

The image features a large, stylized 'winbond' logo in red, italicized font at the top right. Below it, the tagline 'A Global Supplier of Advanced Memory Solutions' is written in a smaller, red, sans-serif font. On the left side, a black memory chip is shown with the 'winbond' logo and 'We Deliver' tagline on its surface. The chip is set against a background of a blue and white globe, suggesting global reach. The overall design is clean and professional, with a red horizontal line separating the top header from the main content area.

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A Global Supplier of
Advanced Memory Solutions

1Q11 Investor Conference



Safe Harbor Notice

- We have made forward-looking statements in this presentation. Our forward-looking statements contain information regarding, among other things, our financial condition, future expansion plans and business strategies. We have based these forward-looking statements on our current expectations and projections about future events. Although we believe that these expectations and projections are reasonable, such forward-looking statements are inherently subject to risks, uncertainties and assumptions about us.
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Agenda

- **1Q11 Financial Results**
- **Business Update & Outlook**
- **Q&A**

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1Q11 Financial Results



1Q11 Income Statement(QoQ)

Unit: NT\$ mil	1Q'11		4Q'10		QoQ change	
	Amount	%	Amount	%	Amount	%
Net Sales	7,159	100	7,737	100	(578)	(7)
Gross Profit	1,035	14	946	12	89	9
Operating Income	224	3	121	2	103	85
Pretax Income	142	2	30	0	112	373
Net Income	118	2	30	0	88	293
EPS (NTD)	0.03		0.01		0.02	200
EBITDA	3,058	43	2,915	38		
D&A	2,834	40	2,794	36		

Note: 1. All financial figures are unconsolidated



1Q11 Income Statement(YoY)

Unit: NT\$ mil	1Q'11		1Q'10		YoY change	
	Amount	%	Amount	%	Amount	%
Net Sales	7,159	100	7,013	100	146	2
Gross Profit	1,035	14	1,171	17	(136)	(12)
Operating Income	224	3	484	7	(260)	(54)
Pretax Income	142	2	384	5	(242)	(63)
Net Income	118	2	384	5	(266)	(69)
EPS (NTD)	0.03		0.11		(0.08)	(73)
EBITDA	3,058	43	3,070	44		
D&A	2,834	40	2,586	37		

Note: 1. All financial figures are unconsolidated



Balance Sheet as of Mar. 31, 2011

Unit: NT\$ mil

	Mar 31 '11		Dec 31 '10		QoQ change	
	Amount	%	Amount	%	Amount	%
Cash & Equivalents	4,912	8	4,231	7	681	16
Net Fixed Assets	37,127	59	38,633	60	(1,506)	(4)
Total Assets	62,903	100	63,790	100	(887)	(1)
L-T Liabilities	9,200	15	10,125	16	(925)	(9)
SH Equity	37,349	59	37,441	59	(92)	(0)
Current Ratio	0.97		0.95			
Net Debt/ Equity Ratio	0.40		0.43			

Note: 1. All financial figures are unconsolidated



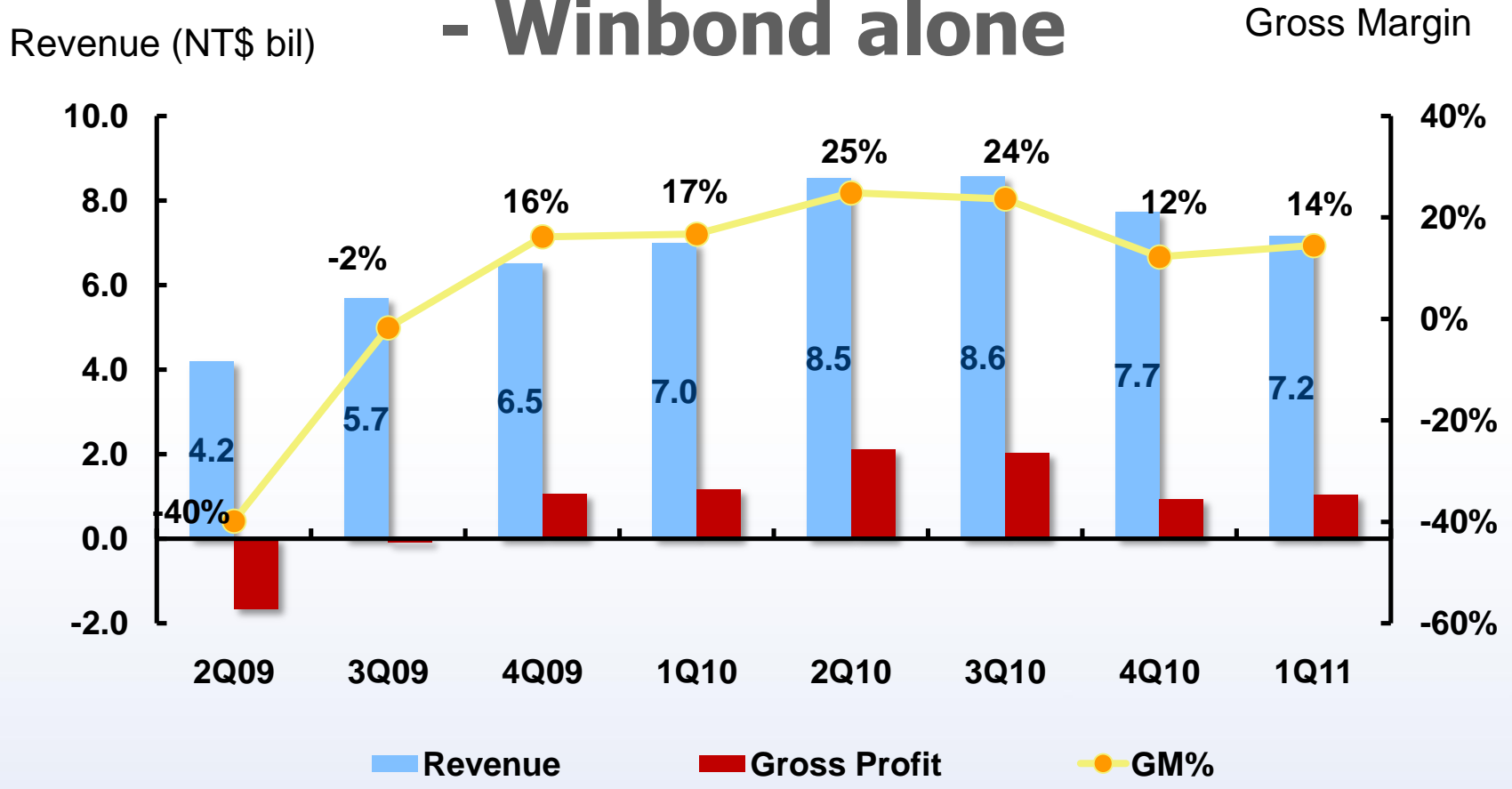
1Q11 Statement of Cash flow

Unit: NT\$ mil	1Q'11	4Q'10	QoQ change
	Amount	Amount	Amount
Operating Cash Flow	2,848	3,803	(955)
Investing Cash Flow	(1,929)	(2,162)	233
Financing Cash Flow	(239)	(3,387)	3,148
Cash & Equivalents	4,912	4,231	681
Depreciation and Amortization	2,834	2,794	40
CAPEX	1,492	2,202	(710)

Note: 1. All financial figures are unconsolidated



Revenue and GM Trend - Winbond alone



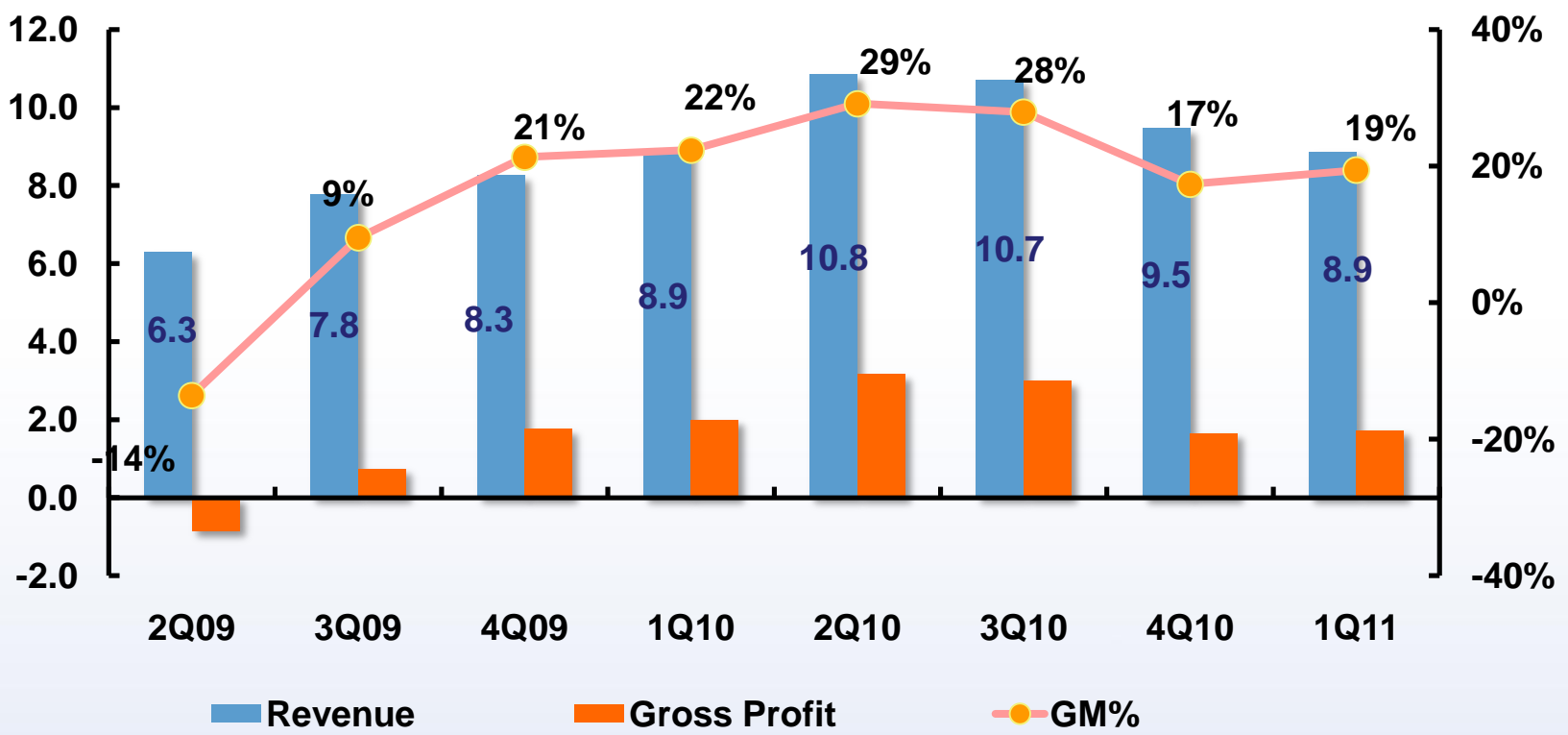
Note: 1. All financial figures are unconsolidated



Revenue and GM Trend - Consolidated

Revenue (NT\$ bil)

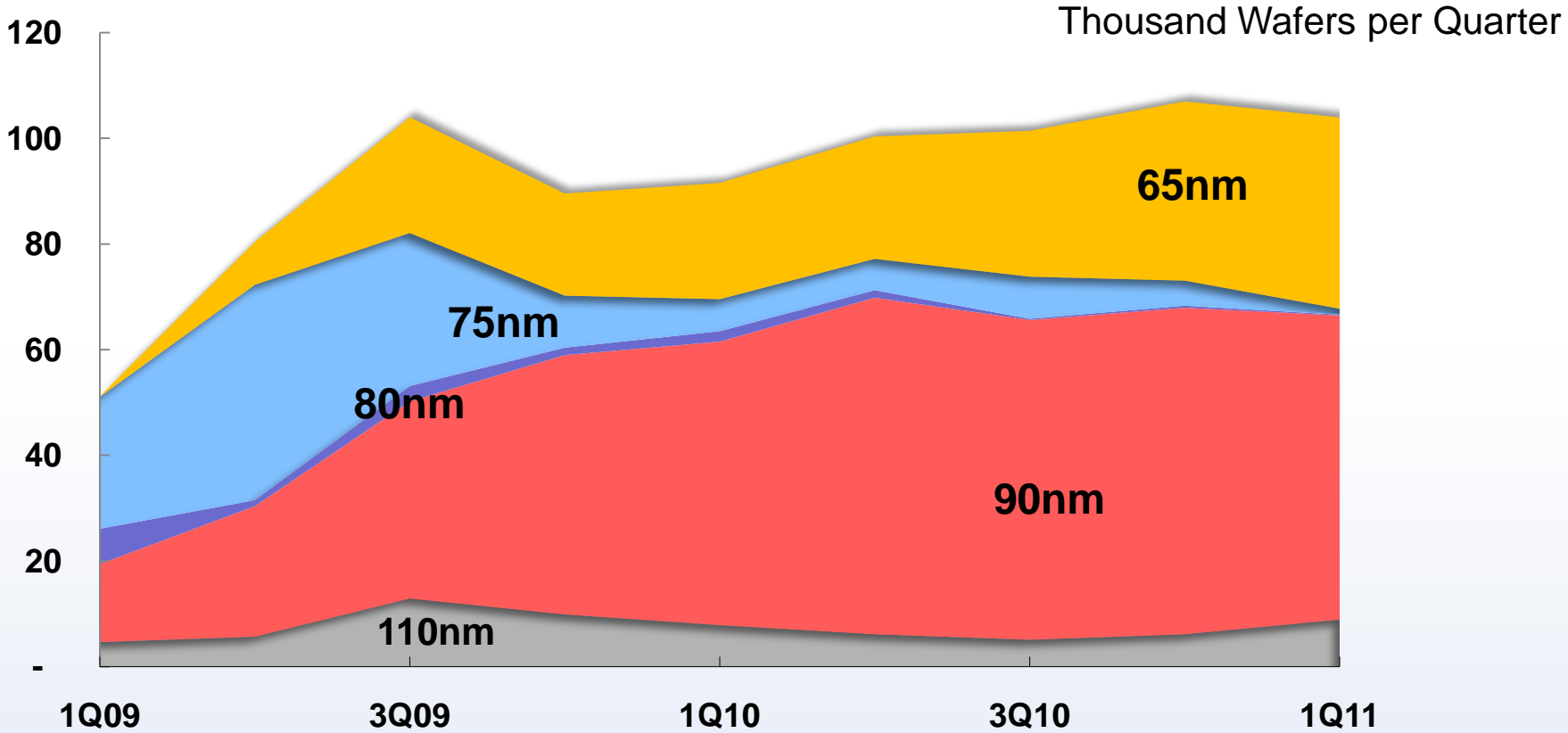
Gross Margin



Note: 1. Entities in the consolidated statements include Nuvoton, WEC America, WEC Japan, etc..
 2. Figures before Y2009 were re-classified in accordance with SFAS NO.10



Geometry Breakdown



- Memory Geometry in 1Q11 :
9% in 110nm, 55% in 90nm, 1% in 75nm, and 35% in 65nm.



Treasury Shares and ESOP Updates

Treasury Shares

Unit: Mil Shares, Cost: NT\$/Share	Bought		Transferred		Cancelled/Sold		End Balance	
	Shares	Cost	Shares	Cost	Shares	Cost	Shares	Cost
Baystar							8	14

ESOP

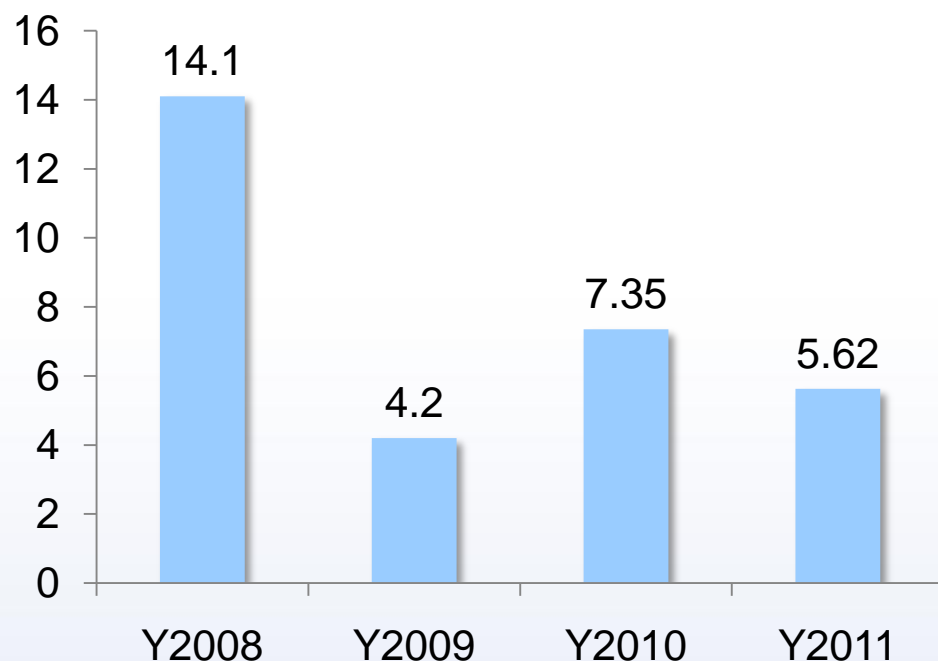
Unit: Mil Shares	New grant	Exercised	Invalid	End Balance
	-	3	0.5	40
	Vested Not Exercised			
		-2		

- Note: 1. All financial figures are unconsolidated
 2. Total outstanding shares: 3,665M
 3. Based on Mar. 31, 2011 figures



Y2011 CAPEX

NT\$ Billion



Purposes of Y2011 CAPEX :

- 90nm Flash capacity to 14K WPM
- 65 & 46nm DRAM capacity to 20K WPM.

Cash Basis CAPEX as of 04/29/2011

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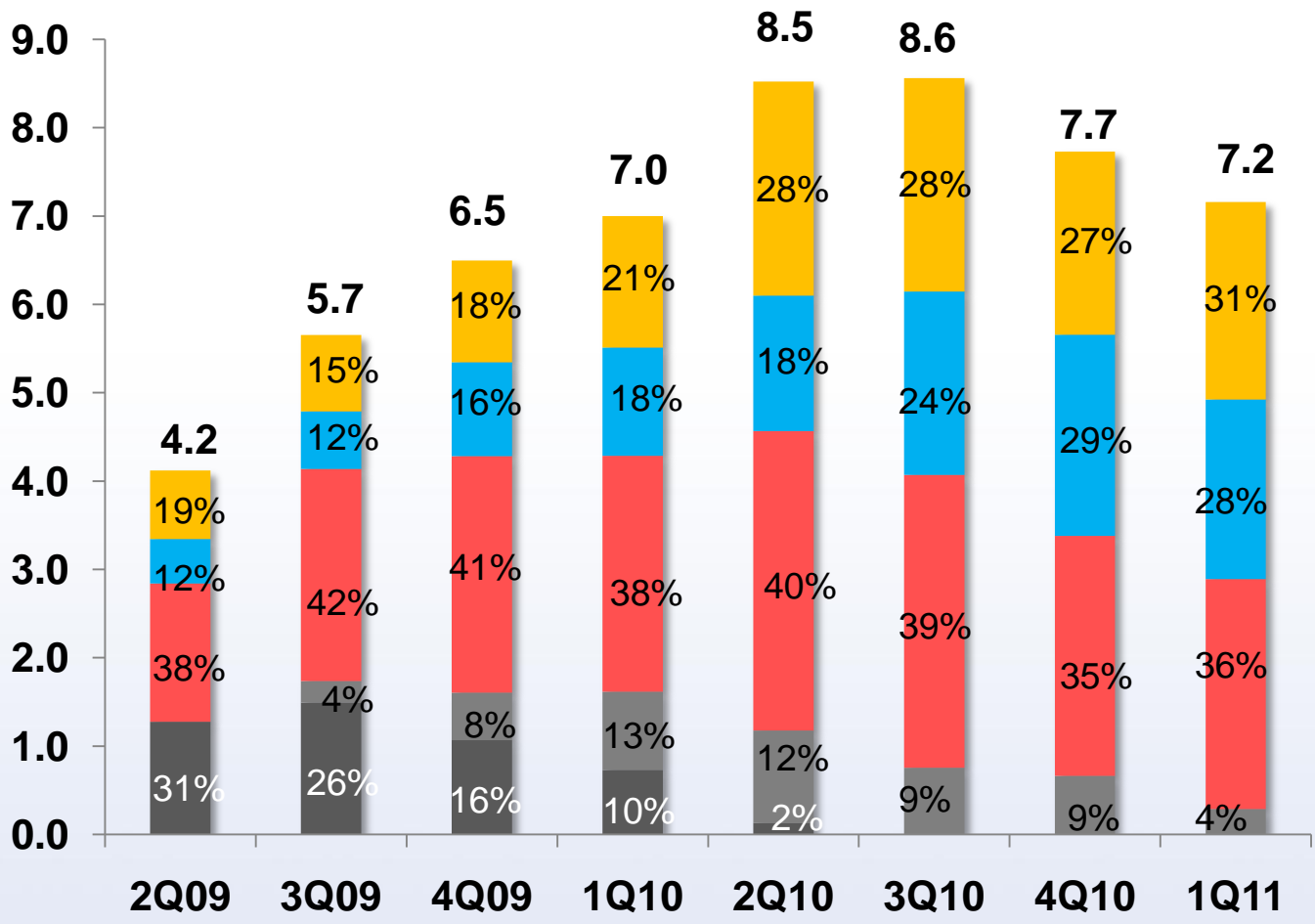


Business Update and Outlook



Revenue Breakdown by Product

Revenue (NT\$ bil)

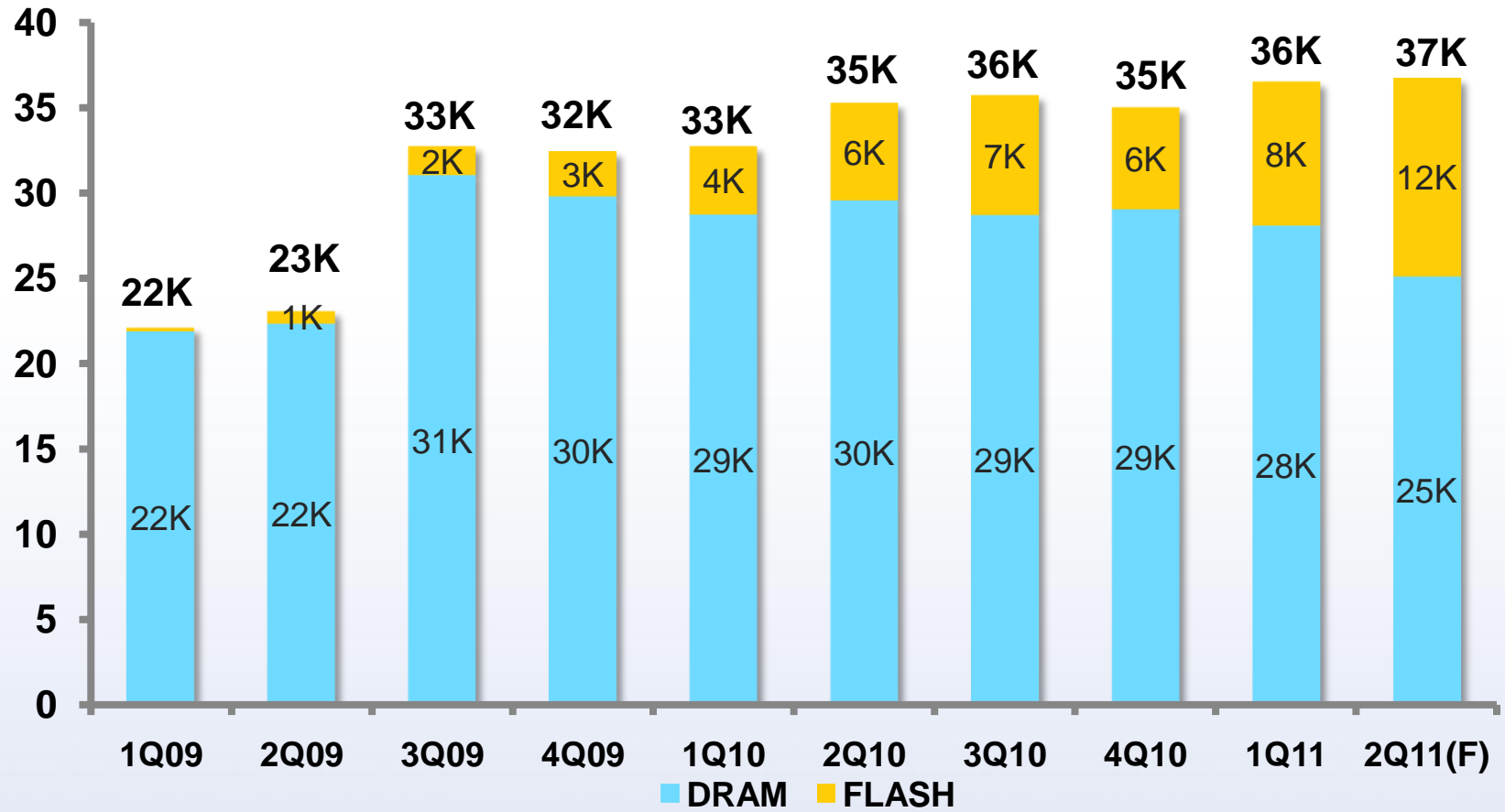


	<u>QoQ%</u>	<u>YoY%</u>
Flash	8%	50%
Mobile	-11%	66%
Specialty	-4%	-2%
Graphics	-57%	-68%
Commodity		



12" Fab Output by Product

Wafer out (K pcs)





Business Update in Flash

- **+8% QoQ / +50% YoY**
- Serial Flash products
 - Opportunity in new cellphone platform: SiP + Serial Flash
 - 1.8V products qualified by major chipset makers
 - Production ramp in Q2
 - Expanding business in tier-1 customers
- Parallel Flash products
 - Smooth progress in 3V product design-in
 - Production ramp in Q2
- 58nm product migration in 2H



Business Update in Mobile RAM

- **-11%** QoQ/ **+66%** YoY
- Pseudo RAM
 - Inventory adjustment and price erosion in Q1
 - Demand picks up in Q2
 - Growth is shifting from MCP to SiP
 - Winbond will remain as worldwide major Pseudo RAM supplier
 - Most production migrated to 65nm in 2H
- Low Power DRAM
 - Volume shipment to MCP customers in Q2
 - Ongoing design-in's in mobile applications
 - 46nm product introduction in Q4



Business Update in Specialty DRAM

- **-4%** QoQ / **-2%** YoY
- Focus on product mix and customer mix
 - Improving business quality instead of quantity
- 65nm products account for 70% sales in March
- Market price turns around with reduced supply projected in Q3
- Driving business growth in KGD, automotive and industrial
- 46nm product launch in 2H
 - 46nm base-line and yield improvement on schedule



Product Technology Migration

2011				2012
Q1	Q2	Q3	Q4	Q1
		58nm Flash Migration		
	65nm Pseudo RAM Migration			
			46nm LP DRAM Launch	
65nm Specialty DRAM Migration				
		46nm Specialty DRAM Launch		



Questions

&

Answers

Website: www.winbond.com