



2Q25 Investor Conference

Aug. 6th, 2025

winbond
We Deliver

- 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.
- We undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this conference might not occur and our actual results could differ materially from those anticipated in these forward-looking statements.
- The information contained herein shall also not constitute an offer to sell or a solicitation of an offer to buy the company's securities nor shall there be any sale of such securities in any state or country in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or country.

01 Financial Results

Hsiang-Yun Fan - EVP

02 Business Recap & Outlook

James Chen - President

03 Excellence & Forward

James Chen - President

04 Q & A

Financial Results

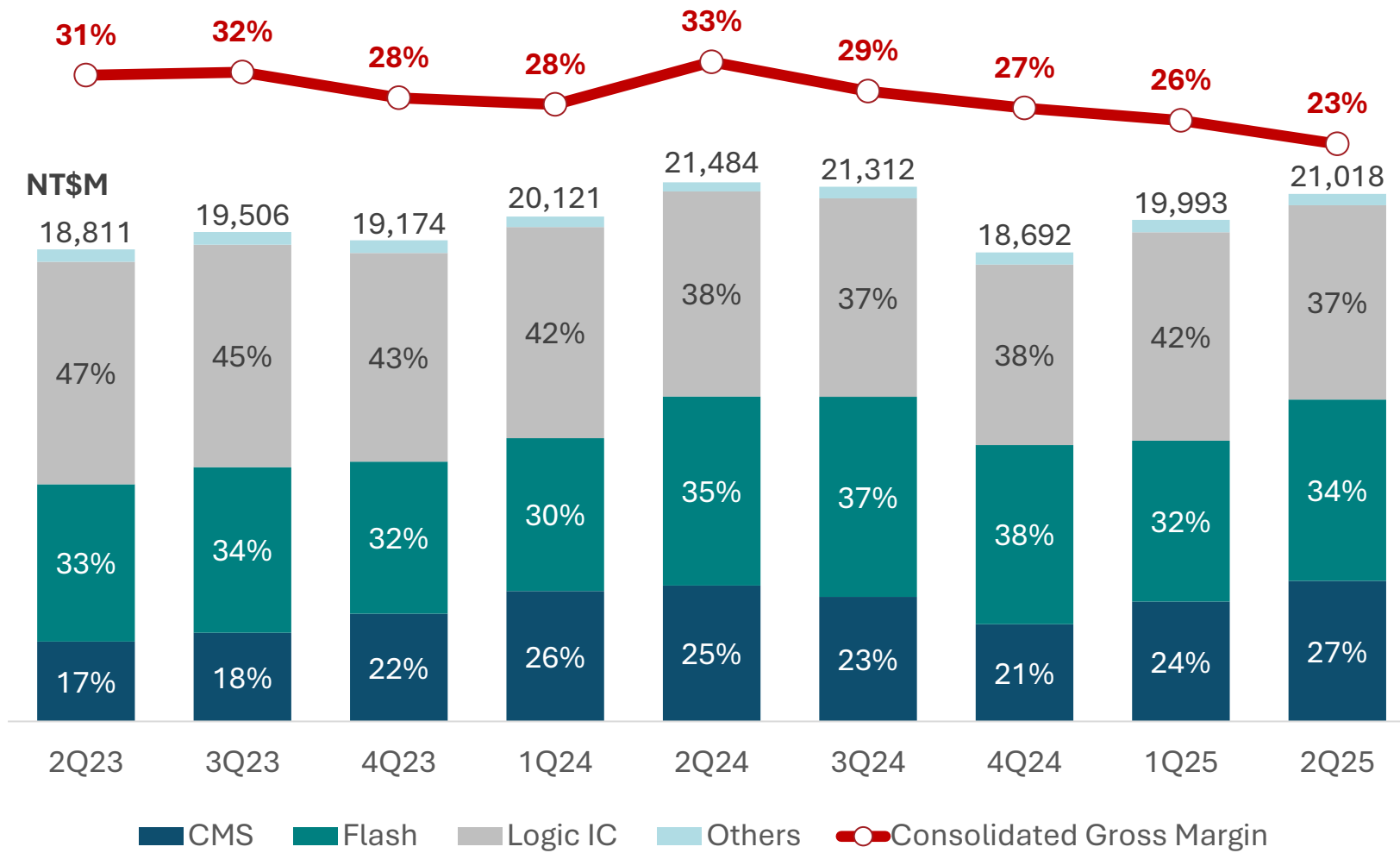
Statement of Comprehensive Income - Consolidated

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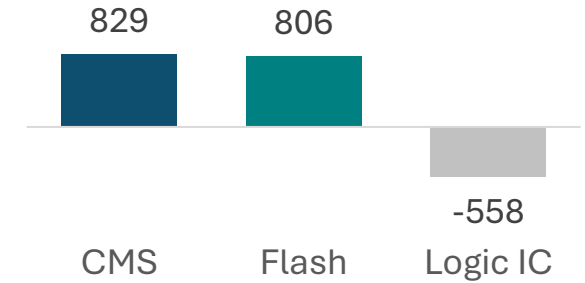
(In NT\$ millions unless otherwise noted)

	2Q25	1Q25	QoQ	2Q24	YoY
Net Sales	21,018	19,993	+5.1%	21,484	-2.2%
Gross Profit	4,763	5,122	-7.0%	7,112	-33.0%
Gross Margin	22.7%	25.6%	-3 ppts	33.1%	-10 ppts
Operating Expenses	6,058	6,087	-0.5%	5,949	+1.8%
Operating Profit (Loss)	(1,295)	(965)	-330	1,162	-2,457
Operating Margin	-6.2%	-4.8%	-1 ppts	5.4%	-12 ppts
Non-Operating Items	(524)	(180)	-344	1,181	-1,705
Income Tax Expense (Benefit)	(188)	(159)	-29	631	-819
Net Income (Loss)	(1,631)	(987)	-644	1,713	-3,344
Net Profit Margin	-7.8%	-4.9%	-3 ppts	8.0%	-16 ppts
Net Income to Shareholders of the Parent Company	(1,312)	(1,091)	-221	1,723	-3,035
Earning Per Share (NT Dollar)	<u>NT\$-0.29</u>	<u>NT\$-0.24</u>		NT\$0.41	
Earning Per Share for 1H25 (NT Dollar)	<u>NT\$-0.53</u>				
EBITDA	1,741	2,435		5,843	
Average Exchange Rate--USD/NTD	31.03	32.82		32.24	

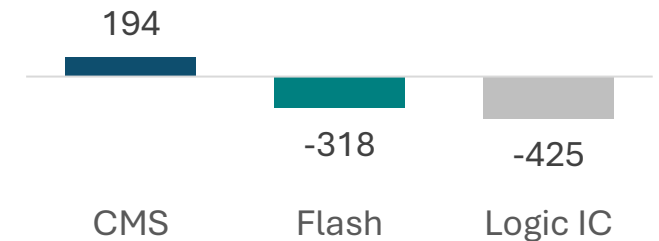
Revenue by Products - Consolidated



2Q25 vs. 1Q25 (QoQ)



2Q25 vs. 2Q24 (YoY)



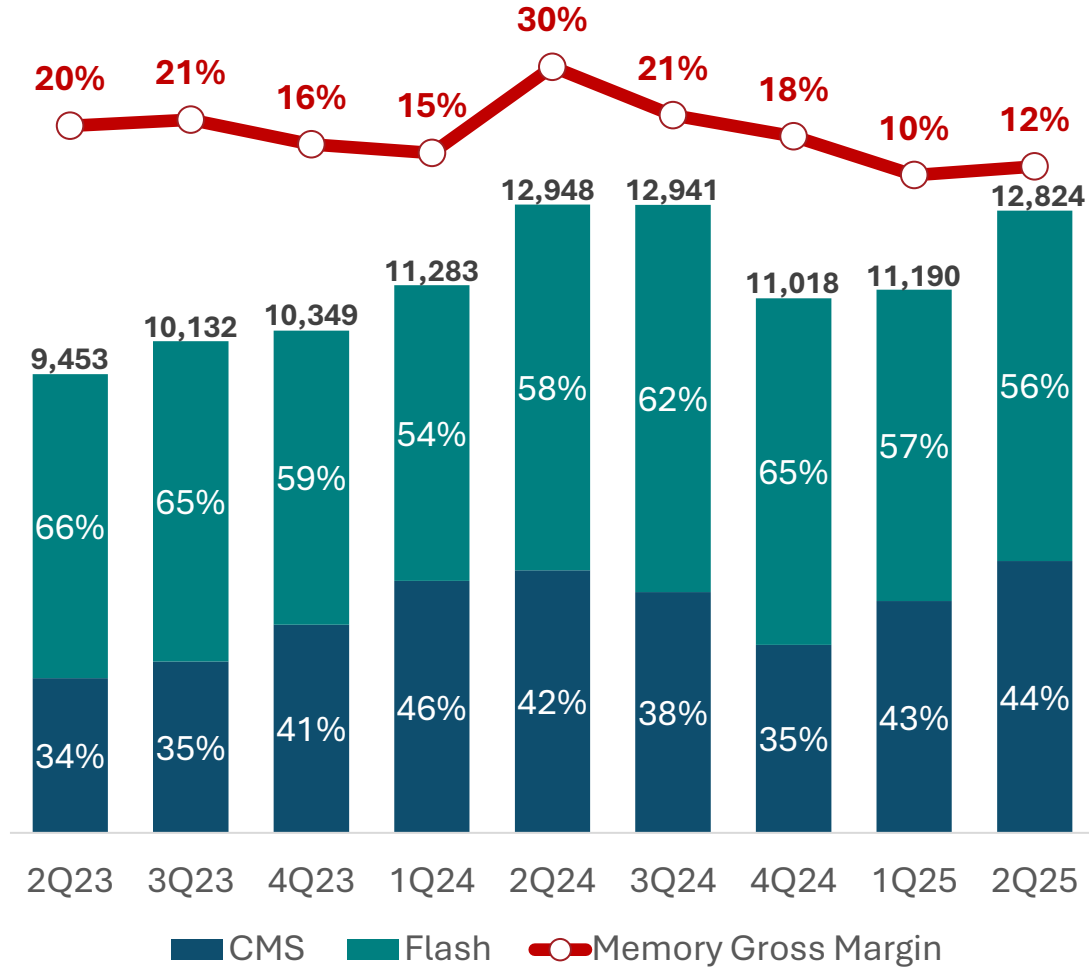
*CMS stands for Customized Memory Solution, formerly known as DRAM business

**Others revenue represents software service revenue, mainly from AMTC and METC. It accounts for around 1 to 3% of total revenue

Revenue and Gross Margin by Products

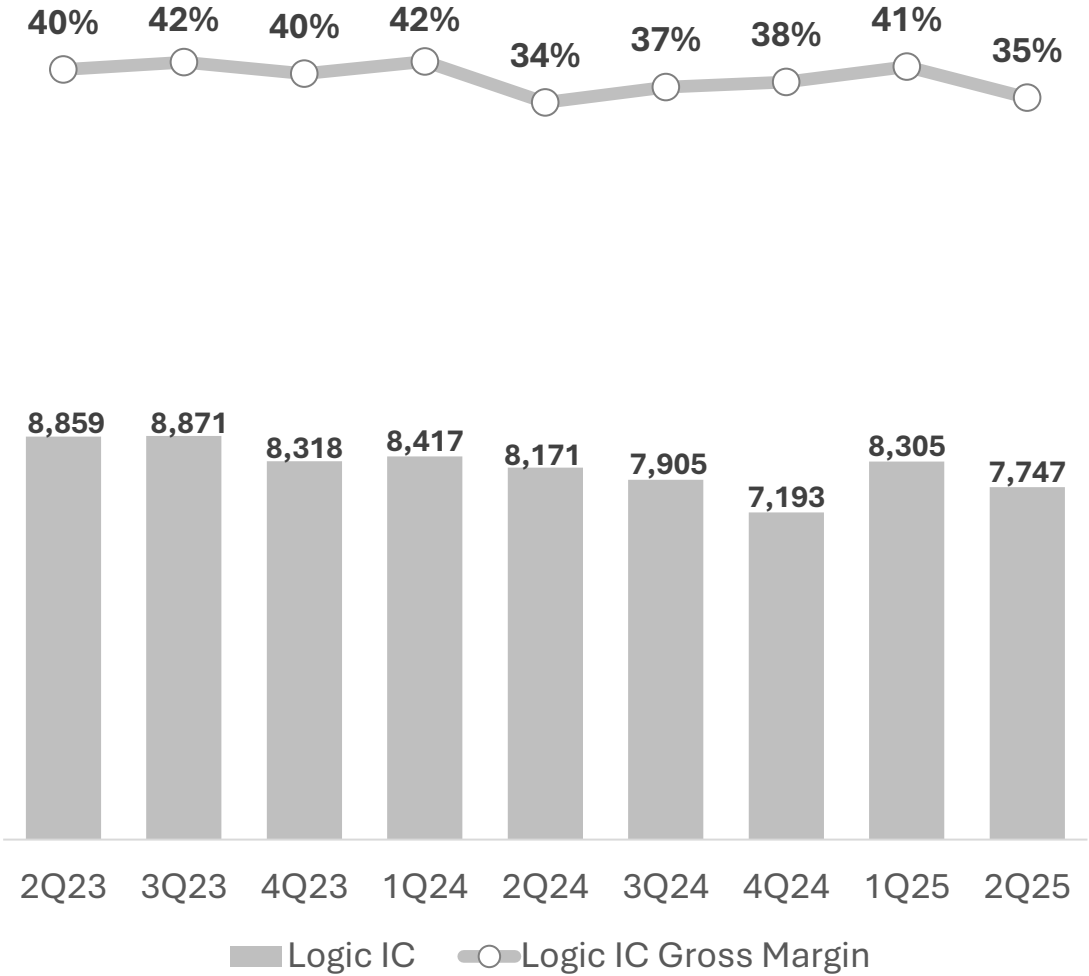
Memory

NT\$M



Logic IC

NT\$M



Memory Business Quarterly Highlights

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(In NT\$ millions unless otherwise noted)	2Q25	1Q25	QoQ	2Q24	YoY
Net Sales	12,824	11,190	+14.6%	12,948	-1.0%
Gross Profit	1,547	1,172	+32.1%	3,924	-60.6%
Gross Margin	12.1%	10.5%	+2 pts	30.3%	-18 pts
Operating Expenses	2,644	2,507	+5.5%	2,590	+2.1%
Operating Income (Loss)	(1,097)	(1,336)	+239	1,334	-2,431
Operating Margin	-8.6%	-11.9%	+3 pts	10.3%	-19 pts
Capacity Utilization	~90%	70~80%		~90%	

Balance Sheet - Consolidated

(In NT\$ millions unless otherwise noted)

	06.30.2025		03.31.2025		06.30.2024	
Cash & Cash Equivalents	20,317	11%	18,378	10%	13,409	7%
Accounts Receivable	11,855	7%	11,855	7%	11,160	6%
Inventories	21,629	12%	23,540	13%	22,434	12%
Long-term Investments	18,400	10%	18,860	10%	25,235	14%
Property, Plant, Equipment and ROU	99,734	56%	101,793	56%	103,256	57%
Total Assets	179,573	100%	181,302	100%	182,502	100%
Current Liabilities	42,031	23%	44,859	25%	30,037	17%
Long-term Borrowings	33,266	18%	28,012	15%	36,067	20%
Bonds Payable	4,810	3%	4,783	3%	9,987	5%
Total Liabilities	85,269	47%	83,247	46%	83,354	46%
Total Stockholders' Equity	94,304	53%	98,056	54%	99,148	54%
Book Value Per Share (NT Dollar)	19.48		20.10		21.92	
Debt / Equity Ratio	0.90		0.85		0.84	
Current Ratio	1.55		1.44		2.07	

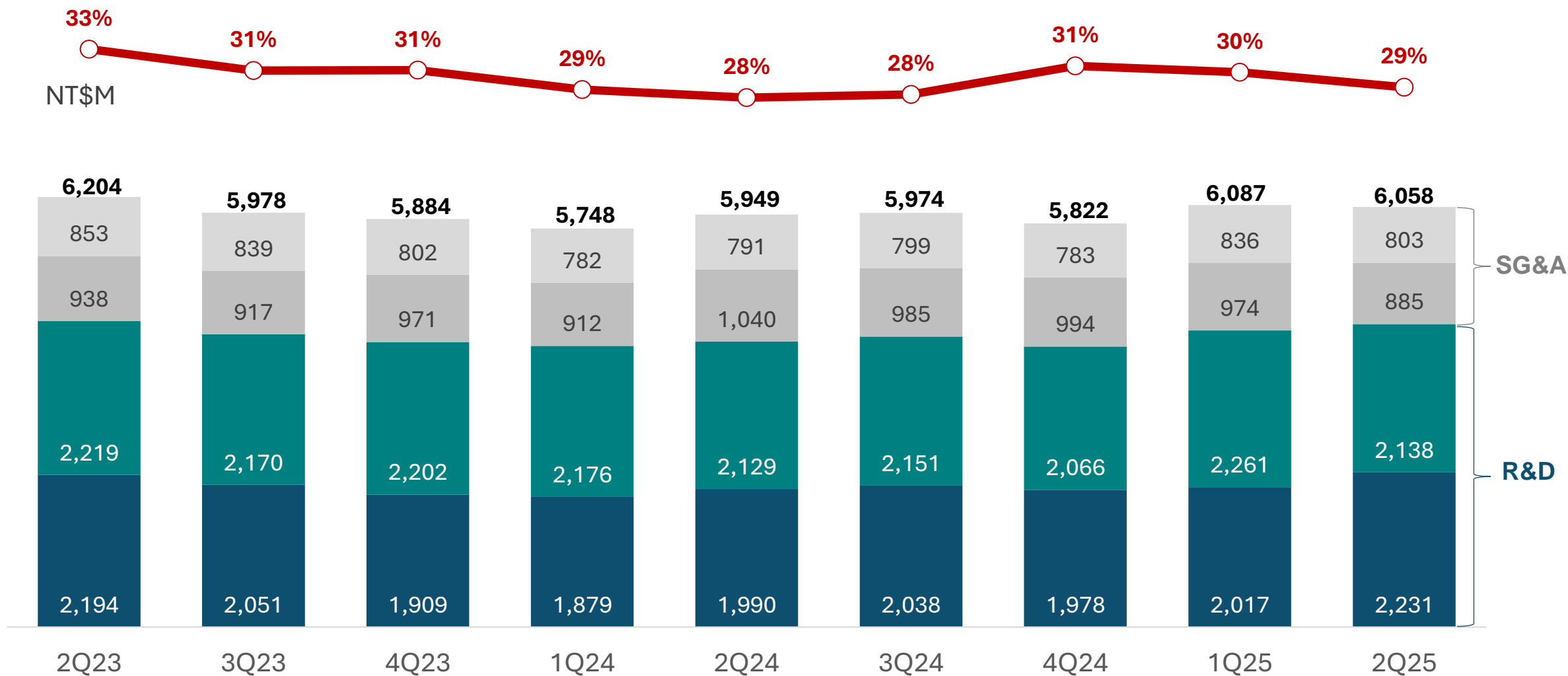
* Total outstanding shares were 4,500 million units on 06.30.2025

Statement of Cash Flow - Consolidated

(In NT\$ millions unless otherwise noted)	2Q25	1Q25	2Q24
Cash Flow from Operating Activities	2,437	393	4,853
Depreciation & Amortization	3,210	3,255	3,196
Cash Flow from Investing Activities	(1,824)	(2,045)	(2,135)
CAPEX	(1,412)	(1,582)	(2,347)
Cash Flow from Financing Activities	2,442	5,457	(2,849)
Bank Loan	2,698	651	(2,757)
Net Change	1,939	4,278	(302)
Ending Balance	20,317	18,378	13,409
Free Cash Flow*	1,025	-1,189	2,506

*Free cash flow = Cash from operating activities – CAPEX

Operating Expenses - Consolidated



■ R&D-Memory* ■ R&D-Logic IC ■ SG&A-Memory* ■ SG&A-Logic IC ● Operating expense to Revenue

*Including operating expenses from memory and software service businesses

Logic Business Performance - Nuvoton Income Statement

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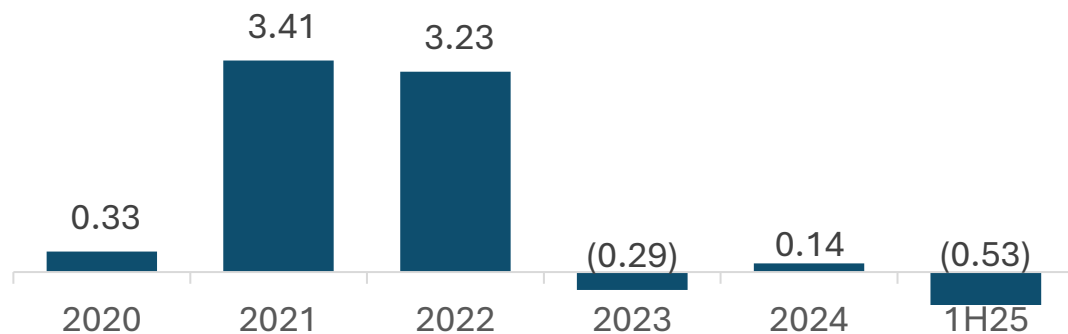
(In NT\$ millions unless otherwise noted)	2Q25	1Q25	QoQ	2Q24	YoY
Net Sales	7,816	8,364	-6.6%	8,228	-5.0%
Gross Profit	2,728	3,451	-21.0%	2,821	-3.3%
Gross Margin	34.9%	41.3%	-6 pts	34.3%	+1 pts
Operating Expenses	3,030	3,177	-4.7%	3,013	+0.6%
Operating Margin	-3.9%	3.3%	-7 pts	-2.3%	-2 pts
Non-Operating Items	(343)	59	-402	240	-583
Income Tax Expense (Benefit)	(30)	115	-145	(71)	+40
Net Income (Loss)	(675)	217	-892	(21)	-653
Net Profit Margin	-8.6%	2.6%	-11 pts	-0.3%	-8 pts
Earning Per Share (NT Dollar)	<u>-NT\$1.61</u>	<u>NT\$0.52</u>		<u>-NT\$0.05</u>	

(In NT\$ millions unless otherwise noted)

	06.30.2025		03.31.2025		06.30.2024	
Cash & Cash Equivalents	9,685	29%	10,436	28%	7,144	23%
Accounts Receivable	4,353	13%	4,983	14%	4,015	13%
Inventories	6,537	19%	7,281	20%	6,160	20%
Long-term Investments	2,636	7%	3,054	8%	3,252	11%
Property, Plant, Equipment and ROU	7,766	24%	8,441	23%	7,769	25%
Total Assets	33,563	100%	36,563	100%	30,729	100%
Current Liabilities	11,037	33%	11,889	33%	9,555	31%
Non-Current Liabilities	8,462	25%	8,775	24%	5,733	19%
Total Liabilities	19,499	58%	20,664	57%	15,288	50%
Total Stockholders' Equity	14,064	42%	15,899	43%	15,441	50%
Book Value Per Share (NT Dollar)	33.50		37.88		36.79	
Debt / Equity Ratio	1.39		1.30		0.99	
Current Ratio	1.98		2.00		1.92	

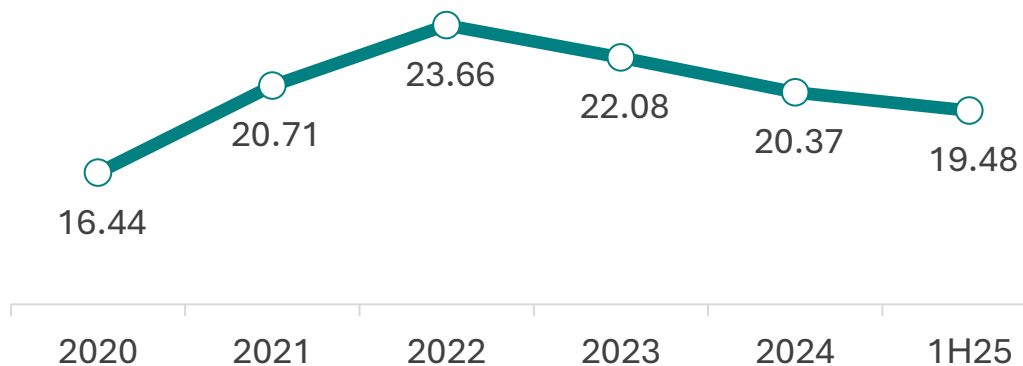
EPS

NT Dollar



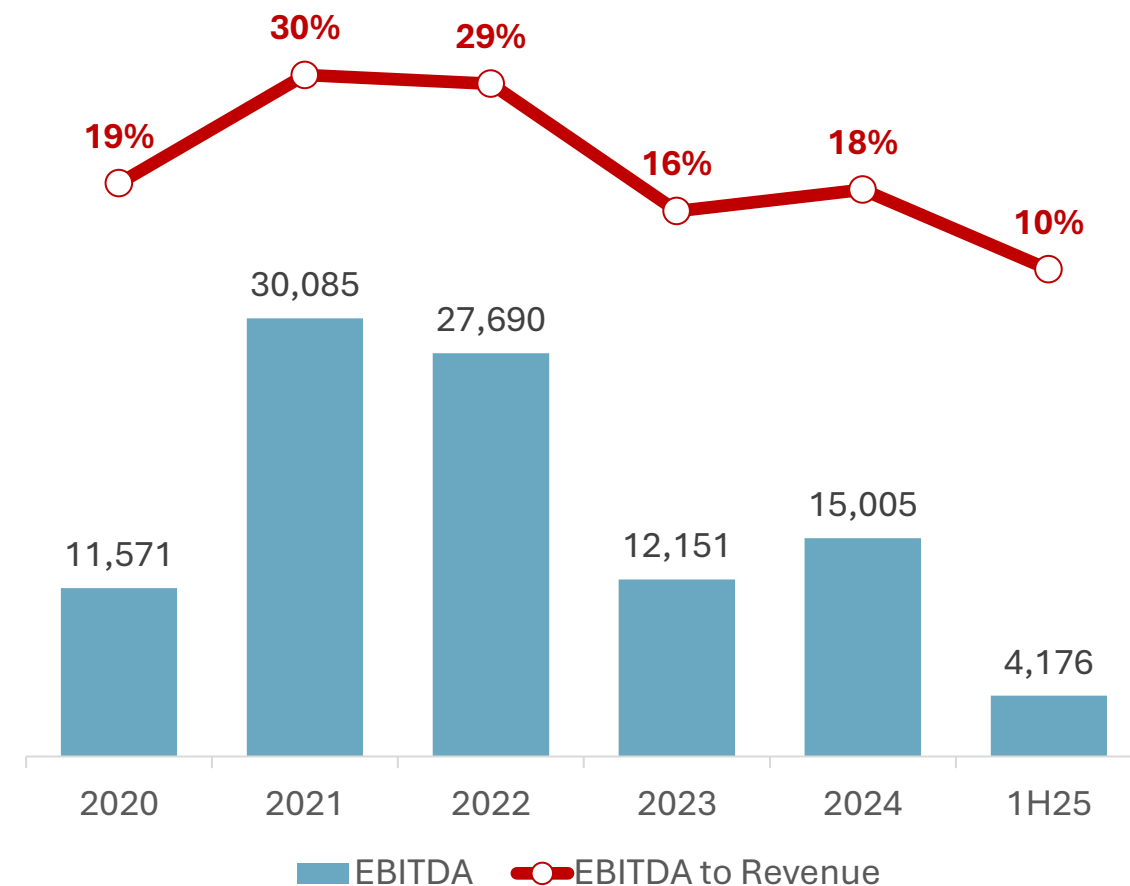
BVPS

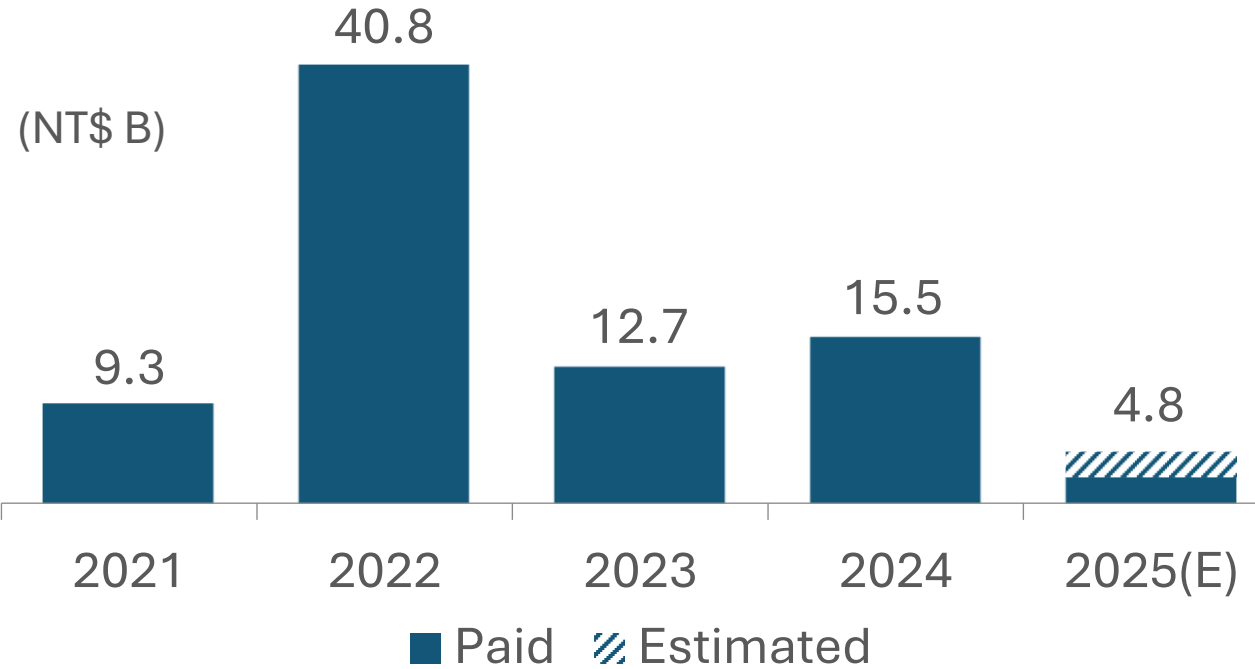
NT Dollar



EBITDA

NT\$M





Cash Basis, as of August 6th, 2025

- 1H25 CAPEX was NT\$2.5B
- 2025 CAPEX is estimated approx. NT\$4.8B, in which WFE CAPEX accounts for ~70%

A decorative graphic in the bottom left corner of the slide, featuring several overlapping, outlined squares and rectangles in a light red or pink color, arranged in a geometric pattern.

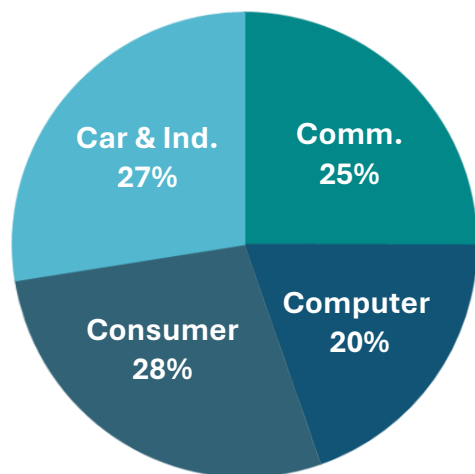
Business Recap & Outlook

	QoQ 2Q25 vs. 1Q25	YoY 2Q25 vs. 2Q24
	CMS	CMS
Revenue	+17.4%	+3.6%
Bit Shipment	Increased mid-twenties%	Increased approx. forties%
Blended ASP(us\$)	Flat	Decreased low-twenties%
	Flash	Flash
Revenue	+12.6%	-4.2%
Bit Shipment	Increased approx. twenties%	Increased high-single digit%
Blended ASP(us\$)	Decreased low-single digit%	Decreased high-single digit%
Exchange Rate	-5.5%	-3.8%

Memory Business Revenue Breakdown by Application

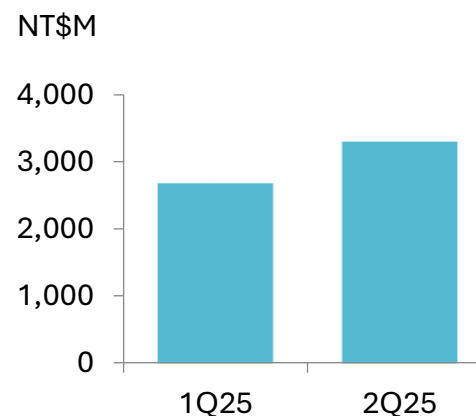
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2Q25



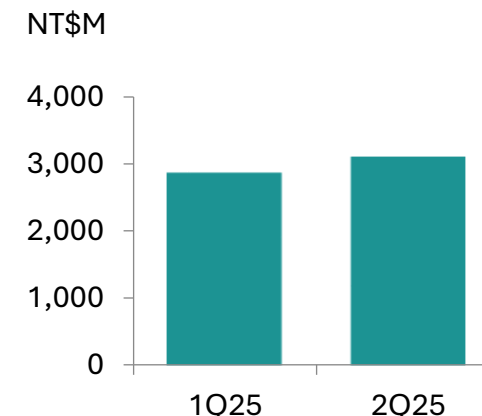
Car & Industrial

QoQ +23%

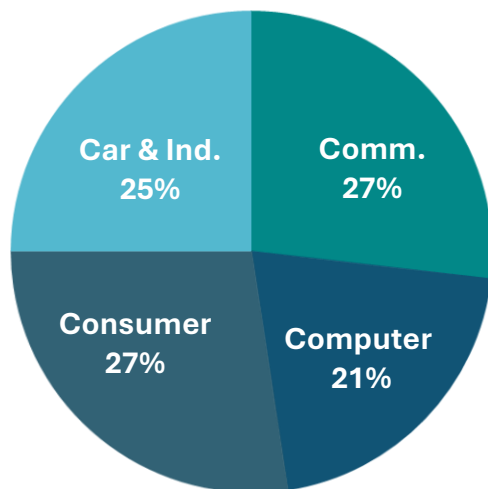


Communication

QoQ +8%

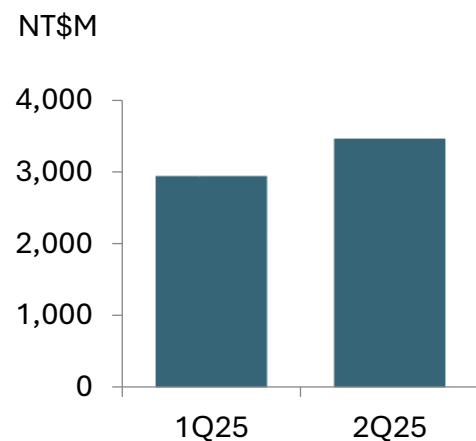


1Q25



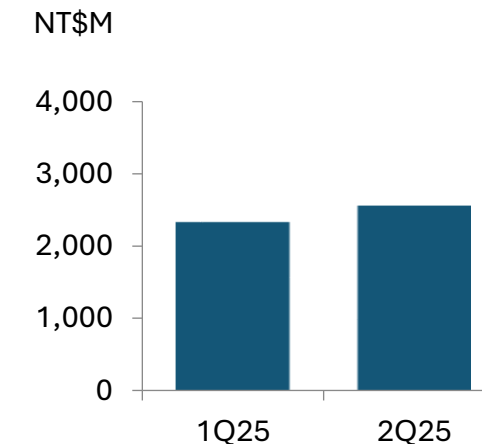
Consumer

QoQ +18%

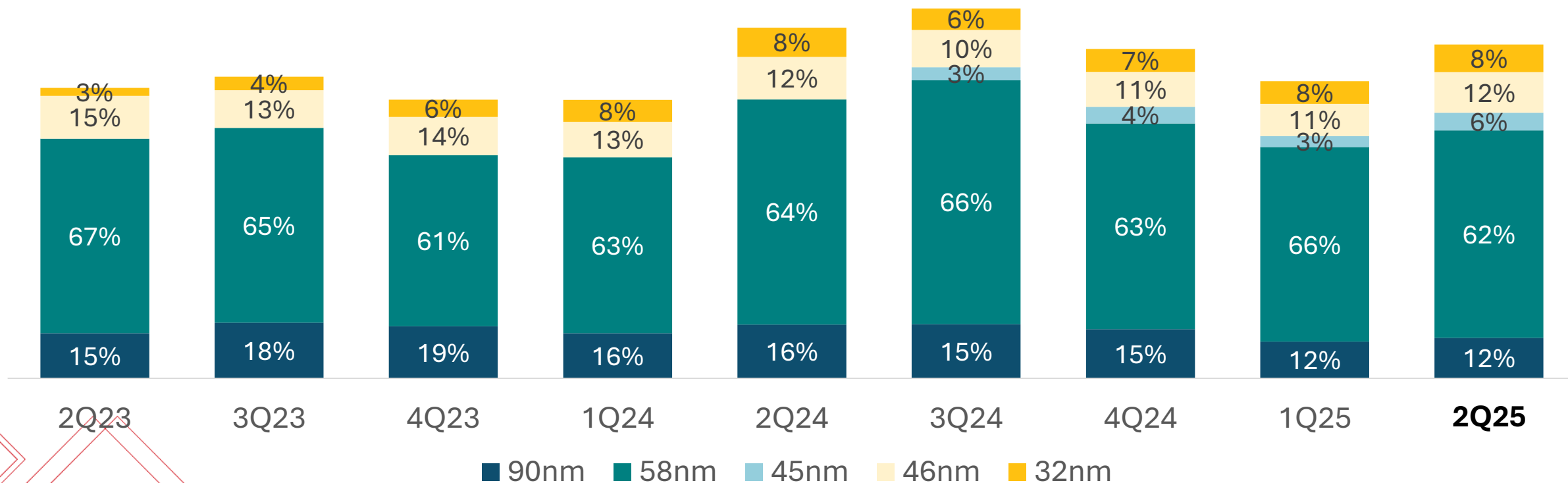


Computer

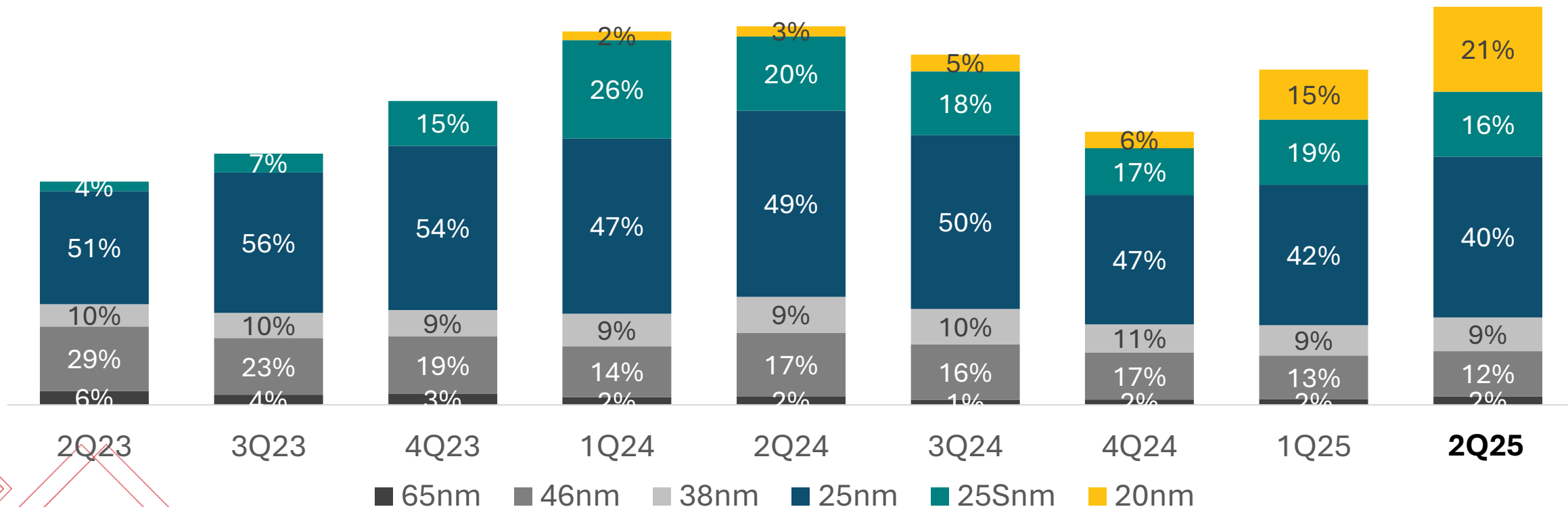
QoQ +10%



- ❑ Rev in 2Q25 increased by 13% QoQ but decreased by 4% YoY
- ❑ Rev contribution from 45nm NOR Flash will continue to grow, supported by strong design-ins in wearable applications
- ❑ Stably leading as WW No.1 NOR Flash supplier



- Rev in 2Q25 increased by 17% QoQ and 4% YoY; record high in past 2 years
- Bit shipment in 2Q25 increased by approx. forties% YoY
- Rev contribution from 20nm continued to rise in 2Q25, driven by DDR4 growth



❑ Code Storage Flash

- ❖ An expected supply-demand balance for NOR in 2H25, with a mild price recovery
- ❖ Supply for SLC NAND is anticipated to further tighten in 2H25, leading to a sustained price increase
- ❖ Growing demand: Automotive, Wearable, Server; Healthy demand: PC/NB

❑ Customized Memory Solution

- ❖ Limited supply for legacy DRAM has triggered a price surge recently
- ❖ DDR3 and DDR4 prices are expected to rise from 3Q25, with the uptrend potentially carrying over into next year
- ❖ Growing demand: TV, Networking, Smart Home, Surveillance, Drone, M2M etc.

❑ Overall Market

- ❖ The ongoing uncertainty in global tariffs and exchange rates is still challenging
- ❖ The memory industry is experiencing an upward cycle
- ❖ Edge AI and Device AI markets are expecting sustainable growth, with more commercial applications rolling out

❑ Winbond Business

- ❖ 16nm CMS process is on track to enter the Conditional Production Release
- ❖ 24nm NAND Flash process has started early shipments and will be significant in 2026
- ❖ Capacity expansions for Flash, and process upgrades for CMS, are progressing to address growing market demand
- ❖ CUBE is anticipated to generate meaningful revenue contribution in 2H26

The background of the slide is a composite image. On the left, there is a close-up, angled view of a green printed circuit board (PCB) with various electronic components, including several large, square, brown integrated circuits. On the right, there is a 3D architectural rendering of a modern city skyline with numerous skyscrapers. The two images are separated by a diagonal line that runs from the top left towards the bottom right. In the bottom left corner, there are several overlapping, thin-lined geometric shapes, including squares and diamonds, in a light red or pink color.

Excellence and Forward

- Digital Transformation



Vision & Mission

- **Leverage digital technology**
to boost productivity
- **Strengthen core competencies**
to meet evolving market demands
- **Enable agile transformation**
across functions



Organization & Execution

- **Advanced technology integration**
to enhance productivity and performance
- **Data and AI adoption**
with full-scale employee training
- **Sustainable value creation**
through continuous business optimization

3 Pillars of Digital Transformation Strategy

People



- Digital Literacy Development
 - Data Management & Analysis
 - Machine Learning
 - Python & SQL Programming
 - AI Workshop
- Cross-Functional Collaboration
- Agile Ways of Working

Platform



- Enterprise Data Warehouse
- Business Intelligence
- Microservice Platform
- AI Platform
- Knowledge Management Platform
- Integrated Work Platform
- Future-Proofing Infrastructure

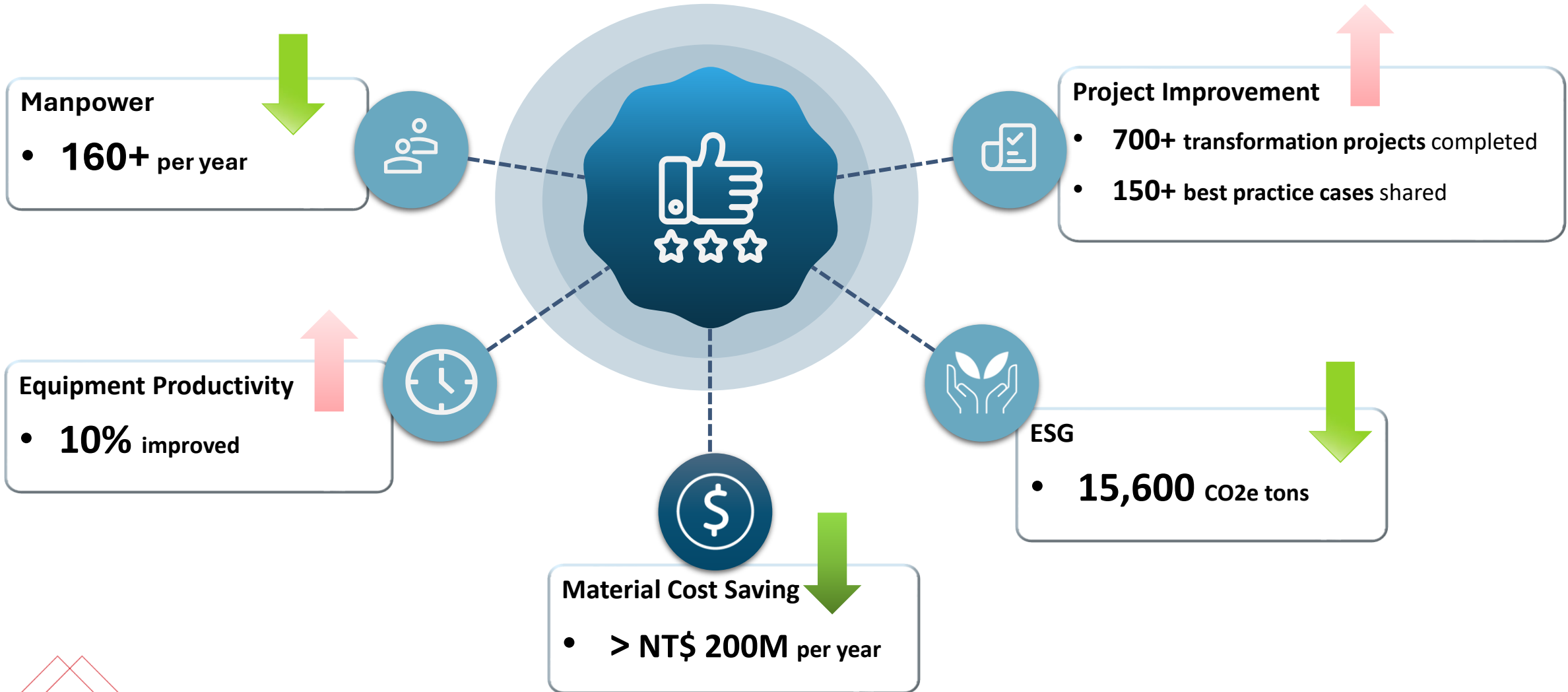
Project



- Manufacturing & Backend Operation
- FAB & Yield Engineering
- Product Engineering
- Carbon Accounting System
- Market Agility Enhancement
- CRM and SCM Transformation

Performance and Achievements

Winbond Digital Transformation Committees Launched in 2020 to Drive Change



Carbon Accounting: Sustainability-Driven Digital Innovation

- Pioneer in **modular carbon accounting** for governance and competitiveness
- **Transparent carbon footprint data** builds trust and market edge
- **Recognized as a preferred partner** by low-carbon-focused global brands

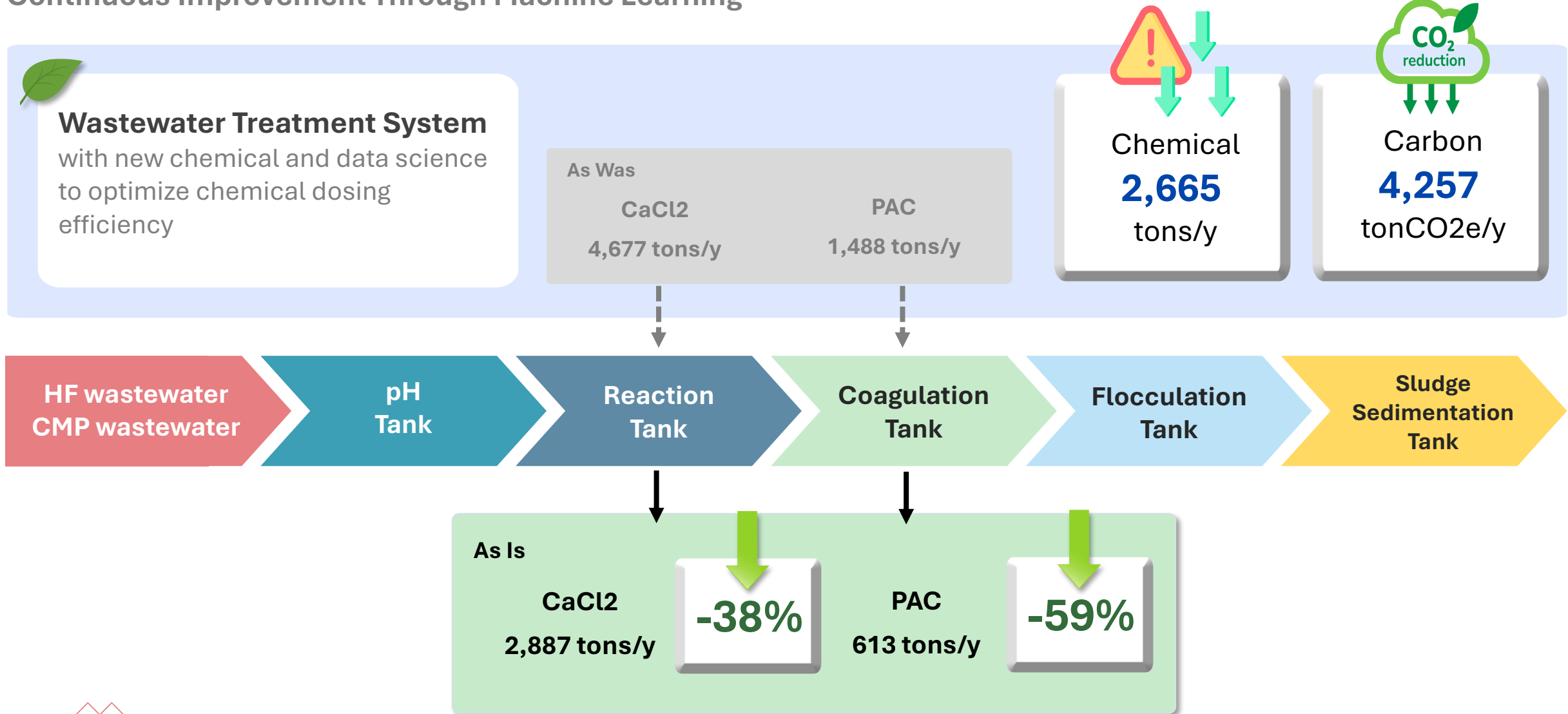
CRM and SCM Transformation for Business Impact

- Unified **both customer and supplier interactions and needs** to enhance engagement and satisfaction
- **Greater transparency** boosts forecasting accuracy and collaboration efficiency
- **Stronger data-driven decisions** enhance market responsiveness

Wastewater Treatment and Chemical Dosing Optimization

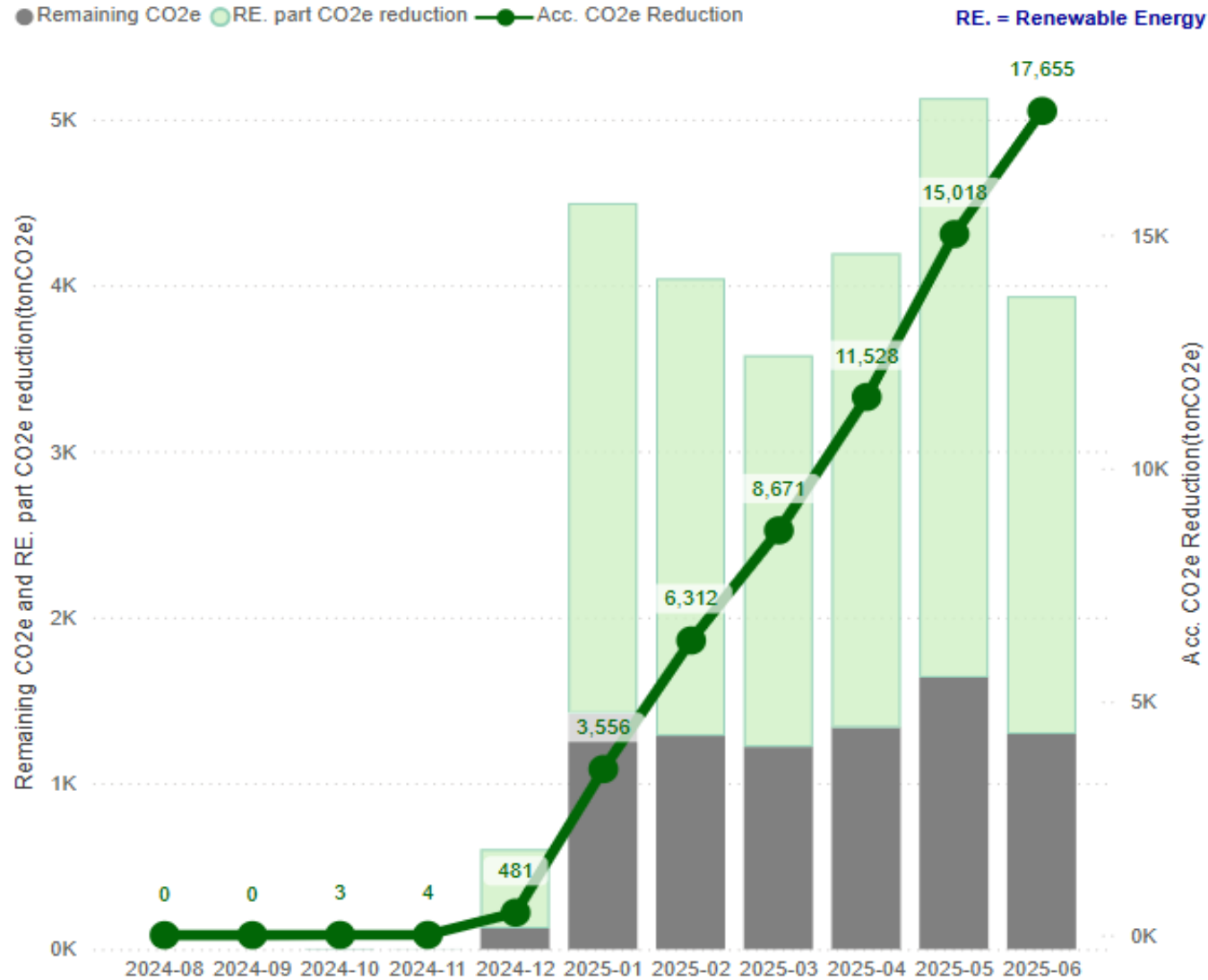
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Continuous Improvement Through Machine Learning



Note: CaCl2=Calcium Chloride (氯化鈣), PAC=Poly Aluminum Chloride (聚合氯化鋁)

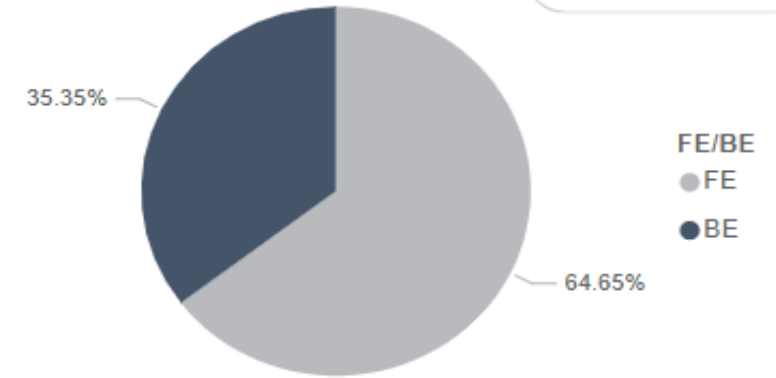
Remaining CO2e, RE. part CO2e reduction and Acc. CO2e Reduction by Selected Period



Emission (tonCO2e) by FE/BE

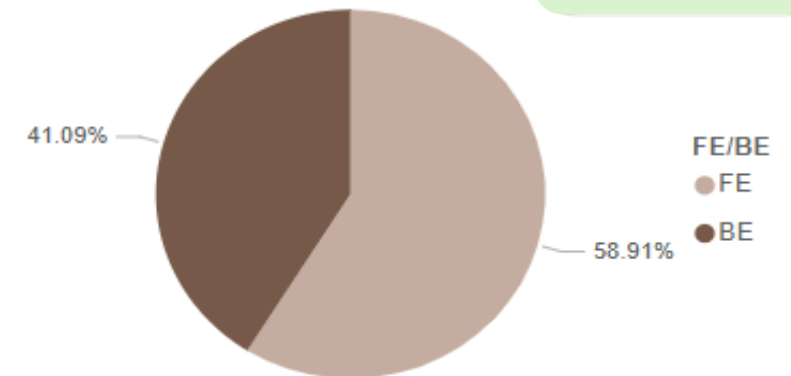
25,978

Emission (tonCO2e)



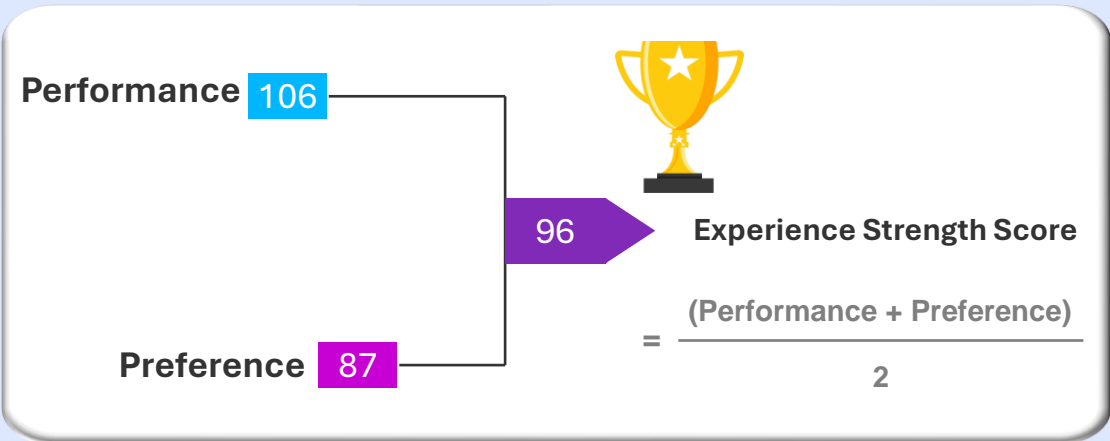
RE. reduction (tonCO2e) by FE/BE

17,655



2024 Customer Satisfaction Survey

Third-party Qualitative and Quantitative Research, Followed by Action Planning Workshops



Winbond Outperforms Competitors in Key Criteria

Order Response Time	54	★
Urgent Order Handling Capability	45	★ ★
Order Flexibility	39	★
Sales Team Attitude & Proactiveness	36	★
Customer Request Response Speed	36	★
Local Support Team Availability	34	★
Sales Team Knowledge & Competence	31	★
Communication Efficiency	31	★
On-Time Delivery	24	
Problem-Solving Capability	22	
Regular Executive Visits	18	
Issue Resolution Efficiency	16	
Regular Product Seminars	15	

★ : marks as **Digital Transformation–Related**

★ : marks as **organizational capability and culture for customer service**

Survey Base: n=352; 52% from RD/Buyer/QA

Order Handling

Strong sales service performance is the main reason why Winbond outperforms its competitors



Survey Indicators

Performance	Score	Preference
Excellent	150	Extremely strongly
Very good	100	Very strongly
Good	50	Strongly
Fair	0	Only slightly
Poor	-50	No preference

All industries - Asia – Business Customers 2020-2023 (53 companies; 122,000 interviews)

Top 10%	99
Top 33%	88
Experience Strength Mean	81
Bottom 33%	75
Bottom 10%	58

Winbond demonstrated a high level of overall customer satisfaction, nearing the market’s top-tier benchmark

Q & A



Thank you