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**WIN SEMI. REPORTS 1Q19 CONSOLIDATED RESULTS (UNAUDITED)**

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Taiwan, April 25, 2019: WIN Semiconductors Corp. (WIN Semi., TPEX: 3105), the global leader in GaAs foundry services, today reported its fiscal year 2019, first quarter (1Q19) consolidated financial results.

**1Q19 Results Highlights**

- ◆ Net revenue for the quarter finished at NT\$3,619 million, down 14% quarter on quarter, and down 19% year on year.
- ◆ Gross margin decreased sequentially by 7.6 percentage points to 25.0%, and operating margin decreased 10.4 percentage points to 8.3%.
- ◆ Operating profit came in at NT\$300 million, down 62% quarter on quarter, and down 71% year on year.
- ◆ Net profit reached NT\$151 million, down 79% on both a quarter on quarter and year on year basis. EPS was NT\$0.41, compared to NT\$1.8 for the fourth quarter of 2018.

**2Q19 Outlook & Guidance**

The following statements are forward-looking which are based on our current expectations of market demand and may involve risks and uncertainties, some of which are set forth under “Safe Harbor Notice” below.

- ◆ We expect 2Q19 revenue to increase by mid-teens QoQ.
- ◆ We expect 2Q19 gross margin to be around the level of low thirties.

## Management Comments

*“In the first quarter of 2019, due to industry low season and weaker end demand, our revenue for the first quarter was NT\$3.6bn, decreasing by 14% quarter-on-quarter and decreasing by 19% year-on-year, respectively. During the same period, our capacity utilization rate was approximately 50%. Since there was no significant improvement in the product mix, our gross margin was around 25% as we expected. Operating expense increased by 3% quarter-on-quarter due to slightly increased R&D and sales expenses, resulting in lower first-quarter operating margin of 8.3%. However, we believe declined revenue during off-season causing higher operating expense rate should be temporary.*

*Reviewing last quarterly conference, we were confident about 5G and 3D sensing applications to be our future growth drivers, but we also faced short-term challenges during 2019. Though we mentioned market considered 5G development is still at early stage this year, we do observe that infrastructure-related customers are actively developing 5G projects and placing advanced mass production orders. Therefore, this infrastructure product segment was able to maintain quarter-on quarter and year-on-year sales growth during industry low season. In addition, we’ve seen Asian smartphone PA design house clients increased their wafer inputs one after another post Chinese New Year, contributing to our significant March sales growth and making first quarter revenue better than our expectation. We believe first quarter is the bottom of our operation this year and we have confidence in our 2019 full year outlook.*

*Looking ahead to the second quarter of 2019, we expect revenue to increase by mid-teens quarter-on-quarter. We expect gross margin for the second quarter to be around the level of low thirties.”*

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### About WIN Semi.

WIN Semiconductors Corp. was founded in October of 1999, and has become the first pure-play 6-inch GaAs foundry in the world. In recognition of the growing demand, three advanced GaAs wafer fabs were established to manufacture cost-effective, high speed, and high quality GaAs MMIC's (monolithic microwave ICs) and RFIC's (radio frequency ICs).

WIN provides dedicated foundry services to design houses and integrated device manufacturers. Using state of the art GaAs technology, WIN supplies HBT and pHEMT MMIC fabrication services to worldwide IC corporations. With MMIC technique as basis, WIN also provides optoelectronic device fabrication services for optical communication and 3D sensing applications.

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### Safe Harbor Notice

This presentation contains certain forward-looking statements that are based on current expectations and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Except as required by law, we undertake no obligation to update any forward – looking statements, whether as a result of new information, future events or otherwise.