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## WIN SEMI. REPORTS 1Q17 CONSOLIDATED RESULTS (UNAUDITED)

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Taiwan, April 28, 2017: WIN Semiconductors Corp. (WIN Semi., TPEX: 3105), the global leader in GaAs foundry services, today reported its fiscal year 2017, first quarter (1Q17) consolidated financial results.

**1Q17 Results Highlights**

- ◆ Net revenue for the quarter finished at NT\$3,282 million, up 2% quarter on quarter, and down 0.3% year on year.
- ◆ Gross margin improved sequentially by 3.7 percentage points to 33.7%, and operating margin increased 4.1 percentage points to 22.3%.
- ◆ Operating profit came in at NT\$732 million, up 25% quarter on quarter, and down 27% year on year.
- ◆ Net profit reached NT\$496 million, down 10% quarter on quarter, and down 41% year on year. EPS was NT\$1.23, compared to NT\$1.38 for the fourth quarter of 2016.

**2Q17 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 2Q17 revenue to increase by 13-17% QoQ.
- ◆ We expect 2Q17 gross margin to be better than 1Q17.

## Management Comments

*“For the first quarter of 2017, the demand and supply of the smartphone market continued at the level of the previous quarter. Our revenue increased 2% quarter-on-quarter, slightly better than our previous expectation of a flat quarter, although it declined 0.3% year-on-year. However, excluding the effect of NTD appreciation over USD, our first quarter revenue grew over the same period of last year. This further strengthens our confidence toward the full-year revenue growth of 2017.*

*Without the negative impact from the one-off factors in the fourth quarter of 2016, our first quarter gross margin improved to 33.7% and operating margin improved to 22.3%, with the utilization rate maintained at 80%. Given our continued efforts in the R&D of the GaAs technology, ability to capture growth opportunities in the mainstream market, coupled with continued investments in capacity expansion, we are able to attract the world's leading IDMs and IC design customers. In addition, on the back of the success of our strategy to diversify into different applications and customers, our capacity continued to increase over the past two years and we have maintained utilization rates at no lower than 80%.*

*Looking ahead to the second quarter of 2017, given the increase in market demand and the inventory builds of the smartphone supply chain, we expect revenue to increase by 13-17% quarter-on-quarter. We also expect gross margin to be better than the first quarter of 2017.”*

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## About WIN Semi.

WIN Semiconductors Corporation is the dedicated foundry leader in the world offering GaAs foundry services to its customers focusing on the communications of wireless, wireline and infrastructure. WIN Semi. provides its customers with a diverse technology portfolio of hetero-junction bi-polar transistor (HBT), pseudo-morphic high electron mobility transistor (pHEMT) and BiHEMT processes that support leading-edge products for applications from 100MHz to 100GHz frequencies. WIN Semi. finds the end-application markets for the products it builds for customers in the smartphones, tablet PCs, infrastructure base-stations, VSAT hubs, fiber optics, CATV and automotive. Headquartered in Taoyuan, Taiwan, WIN Semi. has offered the GaAs foundry services from its state-of-the-art, ISO9001/14001-certified 150mm wafer facilities for over a decade. This multi-site manufacturing facilities provide customers with both the front-end HBT, pHEMT and BiHEMT wafer foundry works and the backend DC/RF testing, Cu wafer bumping and turnkey packaging solutions to help customers shorten product cycle times.

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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.