Contact
Investor Relations
+886 3397 5999 ext. 1204
ir@winfoundry.com

WIN SEMI. REPORTS 3Q15 CONSOLIDATED RESULTS (UNAUDITED)

Taiwan, Oct 29, 2015, WIN Semiconductors Corp. (WIN Semi., TPEx: 3105), the global leader in GaAs foundry services, today reported its fiscal year 2015, third quarter (3Q15) consolidated financial results.

3Q15 Result Highlights

- Net revenues for the quarter finished at NT$2,913 million, down 6% quarter-on-quarter, and down 5 % year-on-year.
- Gross margin improved sequentially by 1.6 percentage points to 40.4% while operating margin decreased 0.7 percentage points to 28.4%.
- Operating profit came in at NT$827 million, down 8% quarter-on-quarter, and down 4% year-on-year.
- Net profit finished at NT$805 million, up 50% quarter-on-quarter, and up 7% year-on-year. EPS was NT$1.32, compared with NT$0.72 for the second quarter of 2015.
- Net revenues for the first three quarters finished at NT$8,819 million with EPS of NT$2.81.

4Q15 Outlook & Guidance

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

- We expect 4Q15 revenues to increase by high single digit QoQ.
- We expect 4Q15 gross margin to be maintained at the 3Q15 level.

Management Comments

"For the third quarter of 2015, revenues declined by 6% quarter-on-quarter and 5% year-on-year. This was better than prior guidance of high single digit quarter-on-quarter decline with the help of TWD depreciation. As mentioned in the last analyst meeting, the decline in revenues was mainly reflecting some supply chain inventory adjustments and some customers facing product transitions. For the first three quarters of 2015, revenues reached NT$8,819 million, increasing 23% year-on-year.

Our gross margin in the third quarter further improved to 40.4%, which again is a record high since the company's listing. This is a combined result of improving product mix and high utilization at 85%. Gross margin for the first three quarters also reached a record high of 39%; net profit was NT$1,960 million and EPS reached NT$2.81 for the same period. We are encouraged by the financial results, as our net profit for the first three quarters has already reached 2014 full-year levels.

Looking ahead, as the supply chain is gradually destocking, we expect the fourth quarter revenues to increase by high single digit quarter-on-quarter. We also expect the fourth quarter gross margin to be maintained at the third quarter level."

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) an BiHEMT processes that support leading-edge products for applications from 50MHz 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.

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.