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**WIN SEMI. REPORTS 1Q20 CONSOLIDATED RESULTS (UNAUDITED)**

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Taiwan, Apr. 29, 2020: WIN Semiconductors Corp. (WIN Semi., TPEX: 3105), the global leader in GaAs foundry services, today reported its fiscal year 2020, first quarter (1Q20) consolidated financial results.

**1Q20 Results Highlights**

- ◆ Net revenue for the quarter finished at NT\$6,071 million, down 12% quarter on quarter but up 68% year on year.
- ◆ Gross margin decreased sequentially by 1.2 percentage points to 43.0% and operating margin decreased 1.8 percentage points to 31.9%.
- ◆ Operating profit came in at NT\$1,938 million, down 17% quarter on quarter but up 546% year on year.
- ◆ Net profit reached NT\$1,575 million, down 14% quarter on quarter but up 945% year on year. EPS was NT\$3.76, compared to NT\$4.40 for the fourth quarter of 2019.

**2Q20 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 2Q20 revenue to decline low-single digit QoQ.
- ◆ We expect 2Q20 gross margin to be around the level of low-forties.

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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.

## Management Comments

*“For the first quarter of 2020, our revenue and profit both achieved better performance than the same period in previous years. Revenue for the first quarter reached NT\$6.1 billion, in line with our previous expectation of declining 12% quarter-on-quarter, and materially increased by 68% year-on-year. Our capacity utilization rate declined during the quarter but we were still able to maintain at high levels. Combined with slight changes in the product mix, our gross margin only modestly declined to 43% compared to the previous quarter. Our net profit and EPS for the first quarter reached NT\$1.6 billion and NT\$3.76, respectively.*

*Looking at the overall revenue for the first quarter, while all applications in the product mix declined sequentially due to seasonal factors, our first quarter wafer shipments of those having higher relevance to 5G (namely Cellular and Infra) performed relatively better, and 5G Cellular still accounted for more than 20% of the overall Cellular revenue. We believe that this not only suggests that there is currently no change in the trend for global wireless communications to evolve to 5G, but also indicates that we hold a leading position in technology and business development in 5G. Although COVID-19 continues to affect territories around the world and it is difficult to estimate the impact on the economy and the supply chain, we will strengthen our effort in epidemic prevention and supply chain management, ensure that our R&D progress and capacity expansion plan will not be interrupted, and to be better prepared for any subsequent risks and opportunities.*

*Looking ahead to the second quarter of 2020, we expect revenue to decline low-single digit quarter-on-quarter and gross margin to be around the level of low-forties.”*

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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.