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**WIN SEMI. REPORTS 2Q23 CONSOLIDATED RESULTS (UNAUDITED)**

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Taiwan, Jul. 31, 2023: WIN Semiconductors Corp. (WIN Semi., TPEX: 3105), the global leader in GaAs foundry services, today reported its fiscal year 2023, second quarter (2Q23) consolidated financial results.

**2Q23 Results Highlights**

- ◆ Net revenue for the quarter finished at NT\$3,944 million, up 38% quarter on quarter and down 26% year on year.
  - ◆ Gross margin increased to 20.1% from 11.4% sequentially, and operating margin increased to -4.3% from -20.8% sequentially.
  - ◆ Operating loss decreased 71% sequentially to NT\$170 million.
  - ◆ Net loss decreased 42% sequentially to NT\$276 million.
- EPS was NT\$-0.23, compared to NT\$-0.95 for the first quarter of 2023.

**3Q23 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 3Q23 revenue to increase low single digit QoQ.
- ◆ We expect 3Q23 gross margin to be around the level of mid-teens.

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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

*“After a traditional off-season in the first quarter of 2023, our revenue for the second quarter reached NT\$3.9 billion, an increase of 38% quarter-on-quarter and a decrease of 26% year-on-year. Benefiting from the recovery in capacity utilization, our gross margin increased to 20.1% from 11.4% in the first quarter, and operating margin also significantly improved to -4.3% from -20.8% in the first quarter. Net loss was NT\$276 million and EPS was NT\$-0.23 for the second quarter, indicating the losses have narrowed sharply compared to the previous quarter.*

*While the global smartphone shipment in the first half of the year is estimated to decline year-on-year, we observe that our revenue has resumed growth momentum in the second quarter, with an increasing number of rush orders from Chinese smartphone power amplifier (PA) customers. In addition, in response to the demand for new high-end smartphones in the second half of the year, related customers have started preparing for inventories, driving material sequential growth in both Cellular PA and Wi-Fi PA in the second quarter. This has been a key factor in raising the capacity utilization rate of our fabs back to 40%. Furthermore, Infrastructure revenue also delivered double-digit sequential growth, while Optical was the only segment that declined quarter-on-quarter.*

*As of today, the wars and trade tensions arising from geopolitical conflicts continue impacting us, and the economic downturn caused by inflation has weakened consumer purchasing power. The hardest-hit industry has been the rapidly evolving smartphone market, and this has also affected the progress of related infrastructure development. Until recently, we have finally seen some signs of recovery in the smartphone market. However, it is still too early to conclude that the inventory adjustments at the end-user level, which have been ongoing for over a year, are nearing completion. WIN Semi has always been the best foundry partner to our customers. Despite the challenging economic conditions and sluggish demand, our strategy during this period has been consistent: we continue to invest in research and development, work closely with our customers, and understand their needs to enhance their competitiveness. Our goal is to assist our customers in seizing opportunities upon demand recovery, maintain their and our market positions, and survive and thrive during these challenging times together.*

*Looking ahead to the third quarter of 2023, our revenue is expected to grow by low single digit than the previous quarter, and the gross margin will be around the level of mid-teens.”*

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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.