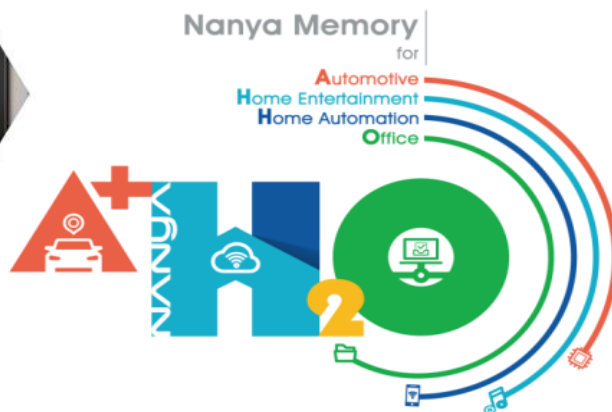


Nanya Technology

Bank of America Merrill Lynch APAC TMT Conference 2018

Presentation to Investors and Analysts, March 14th-16th 2018

Dr. Pei Ing Lee, President
Mr. Joseph Wu, Vice President



Safe Harbor

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Agenda

- | | |
|-----|----------------------|
| 01. | Revenue & Results |
| 02. | CAPEX & Bit Shipment |
| 03. | DRAM Market |
| 04. | Business Outlook |

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01

REVENUE & RESULTS

P&L Results

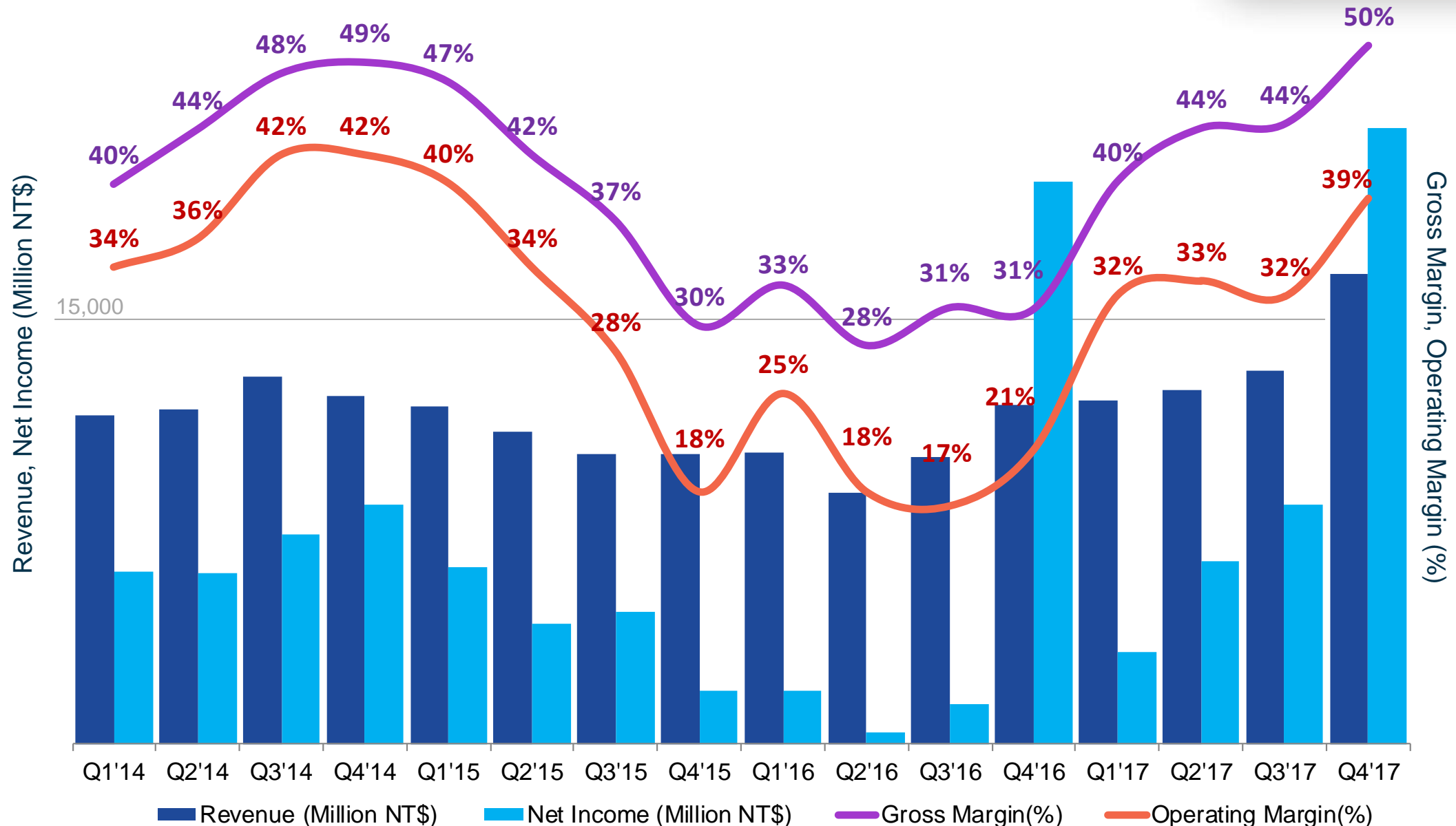
	NANYA	
	2017	2016
NT\$B: Billion		
Revenue	54.9B	41.6B
Gross Profit <i>Gross Margin (%)</i>	24.6B 44.9%	12.9B 30.9%
Operating Income <i>Operating Margin (%)</i>	18.8B 34.2%	8.6B 20.5%
Non-operating Income	23.0B	17.2B
Net Income <i>Net Margin (%)</i>	40.3B 73.3%	23.7B 57.0%
Capital	29.6B	27.4B
EPS (NT\$)	14.36	8.67

Company highlights

- 2017 Net Income of NT\$ 40,282M, Net Margin 73.3%, EPS NT\$ 14.36
- 2017 Debt ratio 12.4% vs. 37.5% in 2016,

* Y2017 Financial numbers are audited

Quarterly Financial Highlights



Investment of Micron Private Placement

The Investment as of 2016/12/02		Total Realized Gain (2017/06/14~2017/12/31)	
Volume	57,780,138 shares	Shares sold	57,780,138 shares
Purchase price (per share) & EX rate	US\$ 17.29 (EX rate 31.488)	Average Sale Price	US\$ 36.57 (Weighted average FX rate 30.103)
Investment amount	NT\$ 31,457,097,237	Trade Amount	NT\$ 63,562,278,620
Share-holding	Approximately 5.26% of Micron's interest	Total Realized Gain	NT\$ 32,105,181,383

Cashed out all Micron shares on December 29, 2017.

Update on ECB Conversion

as of Mar. 7, 2018

Item	Amount (US\$)	% of total Issuance	Conversion Price / Share (NT\$)	Actual New Shares from Conversion	Dilution Effect
Issuance Amount	500,000,000	100.00%	50.94	311,052,084	10.17%

- Nanya issued its ECB of US\$500 million on Jan. 24, 2017
- Accumulated loss of NT\$ 7,599M till end of 2017, including:
 - Converted portion : 76.44%, loss of NT\$ 6,020M
 - Non-converted portion : 23.56%, evaluation loss of NT\$ 1,579M from outstanding ECB options based on share price closed at NT\$ 76.2 on Dec. 29, 2017
- As of Mar. 7, 2018, 100% of ECB were converted into common shares. Paid-in Capital will increase to NT\$ 30.6B

Cash Flows

	2017 Audited & Consolidated	2016 Audited & Consolidated	2015 Audited & Consolidated
Unit: Million NT\$			
Beginning Balance	9,102	3,104	7,268
Cash from Operating Activities	22,692	15,945	18,522
Capital expenditures	-29,395	-22,336	-3,842
Long-term & Short-term loans	-20,129	-6,351	-14,382
Investments and others	51,499	18,740	-4,463
Ending Balance	33,769	9,102	3,104
Free Cash Flow ⁽¹⁾	-6,703	-6,391	14,680

(1) Free Cash Flow = Cash from operating activities – Capital expenditures

* Repaid all bank loans & FPG borrowings

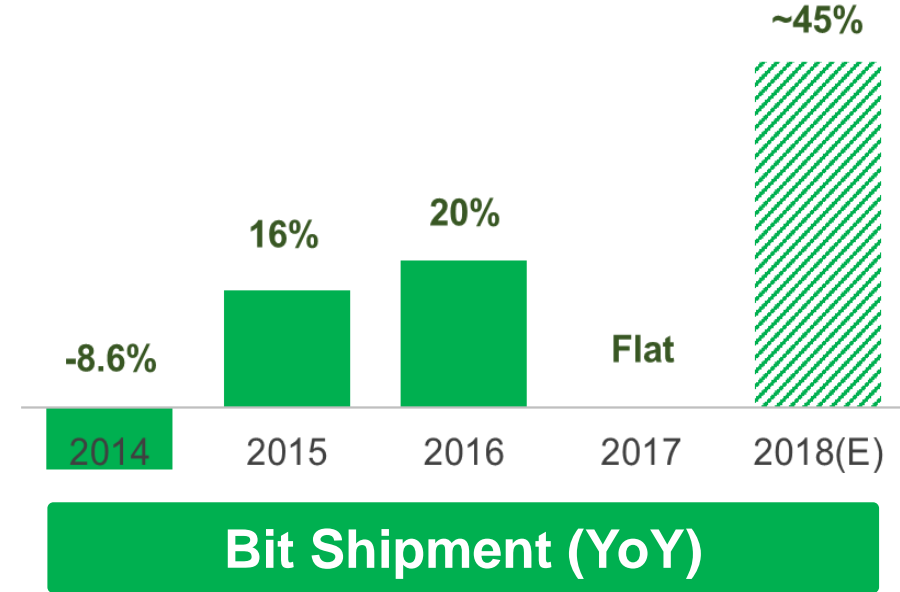
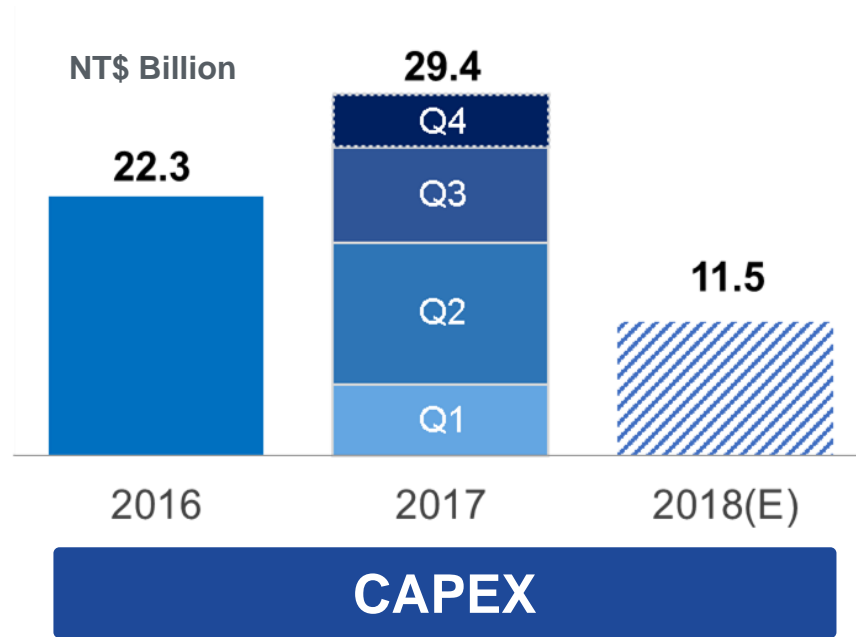
** Mainly are net proceeds received from Micron shares disposal in 2017 of NT\$52.945 billion. (Total net proceeds amounted to NT\$ 63.562 billion, NT\$ 10.617billion received in Jan. 2018)

A large, circular, low-poly geometric pattern in shades of purple and blue, resembling a stylized globe or a cluster of crystals, located on the left side of the slide.

02

CAPEX & BIT SHIPMENT

CAPEX & Bit Shipment



Capital Expenditure (CAPEX)

- 2017 CAPEX NT\$ 29.39B
- Estimated 2018 CAPEX of NT\$ 11.50B (subject to change due to 2019 bit shipment)
 - 20nm equipment payment deferred
 - 10nm Class technology development
 - Not including 2019 bit shipment

Bit Shipment

- High single digit increase expected in 1Q18
- Target 2018 to reach 45% bit shipment growth

04

DRAM MARKET

2018 DRAM Market

Supply

- Expect DRAM supply growth modestly in 2018
 - DRAM vendors announced capacity increase in 2H18
-

■ 2018 Server and PC Market

- Server / Data Centers, 5G, Artificial Intelligence(AI) and various cloud computing services will increase Server DRAM demand momentum in long term
- Potential server replacement from Telecom companies
- PC market sustained by enterprise and gaming

Demand

■ 2018 Mobile Market

- AI gradually introduced into high-end smart phones continue to drive DRAM content growth
- Mid-to-high end Android phones' equip 4-6GB DRAM content

■ 2018 Consumer Market

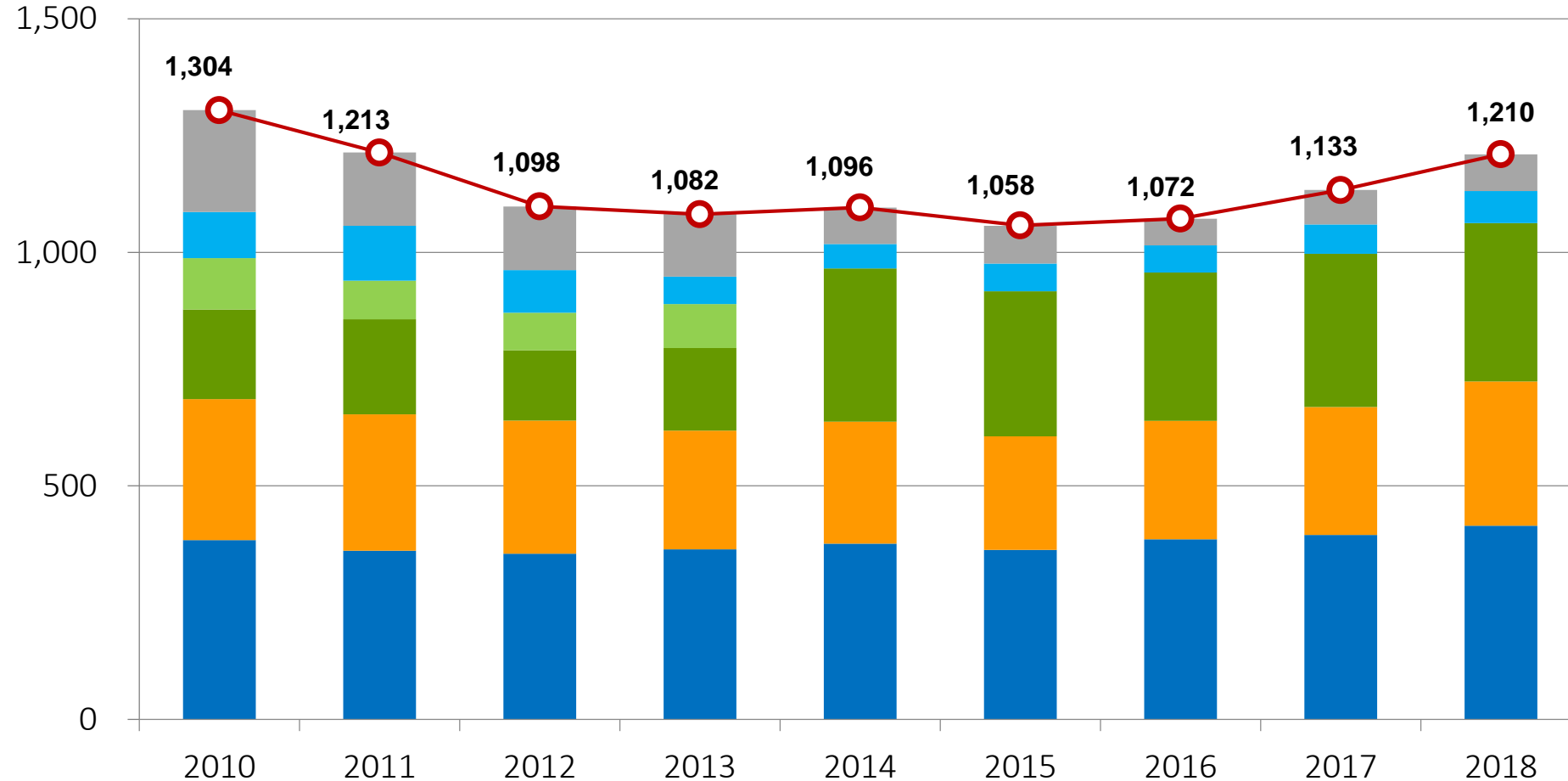
- Sporting season expect to stimulate TVs, Set-Top Boxes(STB),and Net Working(NW) demands
 - Mining machines, game consoles and smart speakers will drive DRAM demand
-

Overall

- 2018 1H DRAM demand-supply expected to be stable

WW DRAM Capacity

WW DRAM Wafer Start (K/M, 300mm)



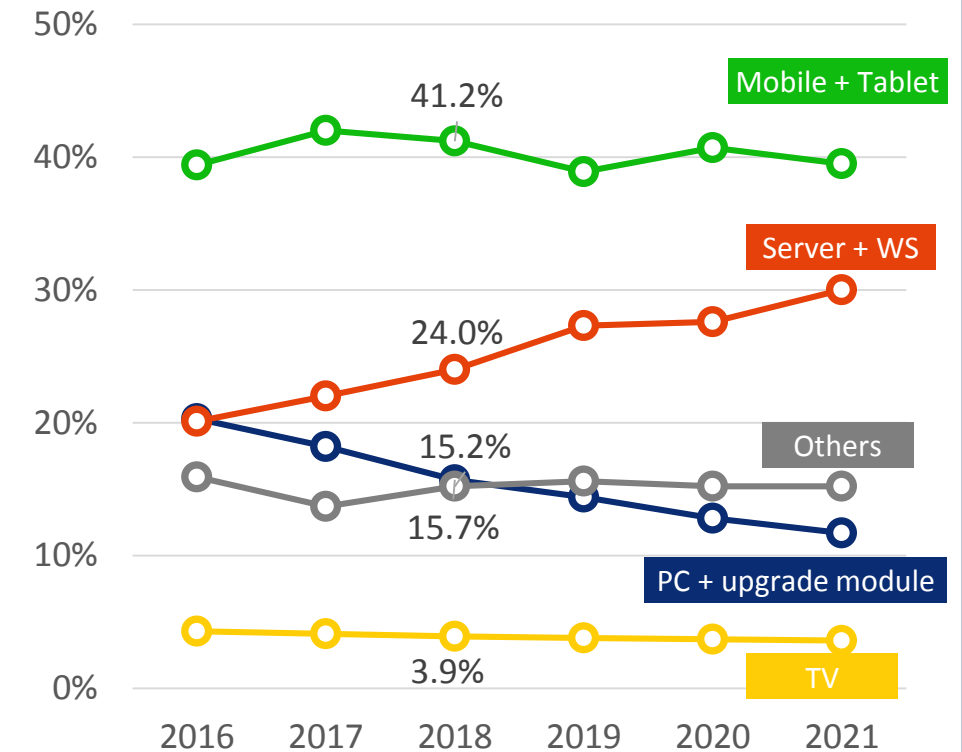
- WW DRAM average monthly capacity will moderately increase toward the end of 2018
- 2018 Bit supply growth : 20~22%

Applications of DRAM



Share of DRAM Consumption

(Share, %)



Source: Gartner, IHS, DRAMexchange, NTC MKT

■ 2018 Bit demand growth : 20~22%

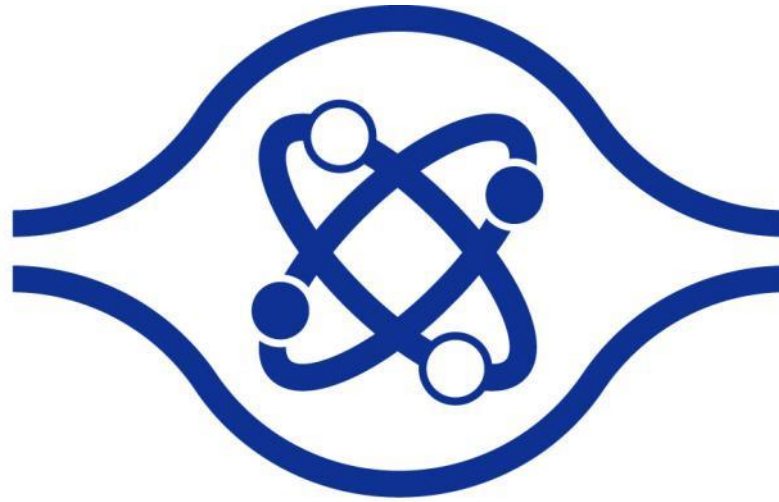


05

BUSINESS OUTLOOK

Nanya Business Outlook

- **2018 1H DRAM Demand-Supply remain stable**
- **Cash dividend of NT\$ 10.88 billion (NT\$ 3.5 ~ 3.62 per common share) will be proposed to the AGM scheduled on May 24, 2018.**
- **As of Mar. 7, 2018, 100% of ECB were converted into common shares. Paid-in Capital will increase to NT\$ 30.6B**
- **Nanya Technology Operation Focuses:**
 - Expect ~45% YoY bit output in 2018
 - Launch 20nm DDR4 8Gb for selective Server customers
 - Expand 20nm product line up for diversified applications



NANYA

Thanks & Questions

2017 Income Statement

Amount: Million NT\$	Y2017		Y2016		YoY
	Audited & Consolidated		Audited & Consolidated		
Net Sales	54,918	100.0%	41,633	100.0%	31.9%
Cost of Goods Sold	30,274	55.1%	28,781	69.1%	
Gross Margin	24,644	44.9%	12,851	30.9%	91.8%
SG&A Expenses	2,180	4.0%	1,821	4.4%	
R&D Expenses	3,673	6.7%	2,478	6.0%	
Operating Income	18,791	34.2%	8,552	20.5%	119.7%
Non-operating Income (Exp.)	23,039	42.0%	17,173	41.3%	
Income before Tax	41,831	76.2%	25,726	61.8%	62.6%
Income Tax Benefit (Expense)	-1,536	-2.8%	-1,997	-4.8%	
Net Income	40,295	73.4%	23,729	57.0%	
Net Income attributable to noncontrolling interests	13	0.0%	7	0.0%	
Net Income attributable to NTC	40,282	73.3%	23,721	57.0%	69.8%
EPS(NT\$)	14.36		8.67		

Q4'17 Consolidated Income Statement

Amount: Million NT\$	Q4'17 Audited		Q3'17 Audited		QoQ	Q4'16 Audited		YoY
Net Sales	16,769	100.0%	13,293	100.0%	26.1%	12,098	100.0%	38.6%
Cost of Goods Sold	8,451	50.4%	7,412	55.8%		8,354	69.0%	
Gross Margin	8,318	49.6%	5,882	44.2%	41.4%	3,744	31.0%	122.2%
SG&A Expenses	554	3.3%	610	4.6%		596	4.9%	
R&D Expenses	1,238	7.4%	1,026	7.7%		579	4.8%	
Operating Income	6,526	38.9%	4,245	31.9%	53.7%	2,570	21.2%	154.0%
Non-operating Income (Exp.)	15,457	92.2%	4,313	32.4%		18,856	155.9%	
Income before Tax	21,984	131.1%	8,559	64.4%	156.9%	21,426	177.1%	2.6%
Income Tax Benefit (Expense)	-17	-0.1%	-10	-0.1%		-1,348	-11.1%	
Net Income	21,967	131.0%	8,548	64.3%		20,078	166.0%	
Net income attributable to noncontrolling interests	-4	0.0%	3	0.0%		3	0.0%	
Net Income attributable to NTC	21,971	131.0%	8,546	64.3%	157.1%	20,074	165.9%	9.5%
EPS(NT\$)	7.42		3.09			7.34		
Book Value Per Share	44.54		41.34			31.13		