



ChipMOS REPORTS THIRD QUARTER 2008 RESULTS

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Hsinchu, Taiwan, November 11, 2008 – ChipMOS TECHNOLOGIES (Bermuda) LTD. ("ChipMOS" or the "Company") (NASDAQ: IMOS) today reported unaudited consolidated financial results for the third quarter ended September 30, 2008. All U.S. dollar figures in this release are based on the exchange rate of NT\$32.23 against US\$1.00 as of September 30, 2008.

Net revenue on a US GAAP basis for the third quarter of 2008 was NT\$4,361.5 million or US\$135.3 million, a decrease of 9.5% from NT\$4,817.1 million or US\$149.5 million in the second quarter of 2008 and a decrease of 26.6% from NT\$5,939.4 million or US\$184.3 million for the same period in 2007. Under US GAAP, the gross margin for the third quarter of 2008 was 0.3%, compared to 7.2% for the second quarter of 2008 and 24.2% for the same period in 2007.

Net loss on a US GAAP basis for the third quarter of 2008 was NT\$873.6 million or US\$27.1 million, and NT\$10.41 or US\$0.32 per basic common share, compared to net loss of NT\$674.5 million or US\$20.9 million, and NT\$8.04 or US\$0.25 per basic common share, for the second quarter of 2008. Net loss under US GAAP includes non-cash gains for changes in the fair value of the embedded derivative liabilities of NT\$21.9 million or US\$0.7 million and amortization of discount on convertible notes of NT\$77.0 million or US\$2.4 million for the third quarter of 2008 and non-cash gains for changes in the fair value of the embedded derivative liabilities of NT\$31.3 million or US\$1.0 million and amortization of discount on convertible notes of NT\$85.5 million or US\$2.7 million for the second quarter of 2008. Excluding the above special items regarding non-cash gains for changes in the fair value of the embedded derivative liabilities and the convertible notes, non-GAAP adjusted net loss for the third quarter of 2008 was NT\$818.5 million or US\$25.4 million, and NT\$9.75 or US\$0.30 per basic common share, compared to non-GAAP adjusted net loss of NT\$620.3 million or US\$19.2 million, and NT\$7.40 or US\$0.23 per basic common share in the second quarter of 2008.

The unaudited consolidated financial results of ChipMOS for the third quarter ended September 30, 2008 included the financial results of ChipMOS TECHNOLOGIES INC., ChipMOS Japan Inc., ChipMOS U.S.A., Inc., ChipMOS TECHNOLOGIES (H.K.) Limited, MODERN MIND TECHNOLOGY LIMITED and its wholly-owned subsidiary ChipMOS TECHNOLOGIES (Shanghai) LTD., and ThaiLin Semiconductor Corp.

S.J. Cheng, Chairman and Chief Executive Officer of ChipMOS, said, "Despite continued market weakness in both the DRAM and LCD sectors which resulted in 9.5% lower revenue in the third quarter of 2008 as compared to the second quarter of 2008, we are pleased to announce that gold bumping revenue increased over 13% in the third quarter as compared to the second quarter due to increased customer base. Gross margin decreased 6.9% in the third quarter reflecting lower capacity utilization in DRAM and LCD driver products. Flash revenues increased by 0.6% quarter over quarter and contributed around 32.6% of our total revenue in the third quarter, up from 29.4% in the previous quarter due to significant demand in Mask ROM business from our major flash customer in Taiwan. More importantly, revenue from Mask ROM increased 41.6% quarter over quarter and contributed around 3.3% of our total revenue in third quarter as compared to 2.1% of revenue in the previous quarter."

S.K. Chen, Chief Financial Officer of ChipMOS, said, "We continue to focus on our cost cutting program as a key action item during this difficult period. To grow the business, we are now concentrating our effort on diversifying the customer base in each of our product segments in order to build up better momentum for our revenue growth during the course of recovery of the semiconductor industry. Despite the effect of a down cycle, we generated US\$30.3 million of free cash flow under US GAAP in the third quarter of 2008 under disciplined capital expenditure. Our CapEx for the third quarter of 2008 was US\$9.3 million, which was down from US\$14.3 million in the second quarter. The breakdown of CapEx for the third quarter was 49% for assembly, 32% for testing and 19% for LCD driver IC capacities.

Selected Operation Data 3Q08 2Q08 Revenue by segment Testing 51% 49% Assembly 31% 33% LCD Driver 18% 18% Utilization by segment Testing 67% 70% Assembly 64% 73% LCD Driver 54% 63% Overall 64% 69% CapEx US\$9.3 million US\$14.3 million Testing 32% 34% Assembly 49% 34% LCD Driver 19% 32% Depreciation and amortization expenses (US GAAP) US\$56.7 million US\$56.7million

Fourth Quarter 2008 Outlook Mr. Cheng continued, "Looking into the fourth quarter 2008, we foresee the DRAM market environment further depressed due to the overall PC demand problem. Our strategy is to diversify our DRAM customer base, target IDM companies outside Taiwan, and introduce DDR3 assembly manufacturing in the fourth quarter to increase utilization rate. Due to the global demand problems, we anticipate that performance of our flash and mixed-signal businesses will be consistent with the overall semiconductor industry trend in the fourth quarter except for the business secured by long-term contracts,"

Considering the overall market weakness in both the DRAM and LCD sectors, we currently expect that fourth quarter revenue will be in the range of approximately US\$103 million to US\$108 million, which is a decrease of 20% to 24% as compared to the third quarter 2008. The revenue forecast is based on the exchange rate of NT\$32.23 against US\$1.00 as of September 30, 2008. The reported Q4 revenue in US dollars may vary from the guidance due to a different exchange rate at the end of the fourth quarter. Finally, we currently expect gross margin on a consolidated basis for the fourth quarter of 2008 to be in the range of approximately -21% to -25% due to lower utilization rate especially in DRAM testing.

Investor Conference Call / Webcast Details ChipMOS will review detailed third quarter 2008 results on Tuesday, November 11, 2008 at 7:00PM ET (8:00AM, November 12, Taiwan time). The conference call-in number is 1-201-689-8562. A live webcast of the conference call will be available at ChipMOS' website at <http://www.chipmos.com/>. The playback will be available in 2 hours after the conclusion of the conference call and will be accessible by dialing 1-201-612-7415. The account number to access the replay is 3055 and the confirmation ID number is 299138.

About ChipMOS TECHNOLOGIES (Bermuda) LTD.: ChipMOS (<http://www.chipmos.com/>) is a leading independent provider of semiconductor testing and assembly services to customers in Taiwan, Japan, and the U.S. With advanced facilities in Hsinchu and Southern Taiwan Science Parks in Taiwan and Shanghai, ChipMOS and its subsidiaries provide testing and assembly services to a broad range of customers, including leading fabless semiconductor companies, integrated device manufacturers and independent semiconductor foundries.

Forward-Looking Statements Certain statements contained in this announcement may be viewed as "forward-looking statements" within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual performance, financial condition or results of operations of the Company to be materially different from any future performance, financial condition or results of operations implied by such forward-looking statements. Further information regarding these risks, uncertainties and other factors is included in the Company's most recent Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (the "SEC") and in the Company's other filings with the SEC.

Use of Non-GAAP Information Readers are reminded that non-GAAP numbers contained in this announcement are merely a supplement to, and not a replacement for, the GAAP financial measures. These non-GAAP numbers should be read in conjunction with the US GAAP financial measures. It should be noted as well that the non-GAAP information provided in this announcement may be different from the non-GAAP information provided by other companies.