



News Release

FOR IMMEDIATE RELEASE

Elpida Announces Preliminary Financial Results for the 1H of FY 2010

TOKYO, JAPAN, November 1, 2010 – Elpida Memory, Inc., Japan’s leading global supplier of Dynamic Random Access Memory (DRAM), today announced preliminary consolidated financial results for the first half (1H) of fiscal year 2010, which ended on September 30, 2010. The company plans to announce actual results on November 4.

1. 1H FY 2010 (April 1, 2010 to September 30, 2010) preliminary consolidated financial results

(billion yen)

	Net sales	Operating income (loss)	Ordinary income (loss)	Net income (loss)
1H-FY2010 Results (a) -- Preliminary	325.0	67.5	52.0	39.5
1H-FY2009 Results (b)	168.4	(41.5)	(52.0)	(51.6)
Increase (a-b)	156.6	109.0	104.0	91.1
Increase (%)	93%	—	—	—

(Reference)

	Net sales	Operating income (loss)	Ordinary income (loss)	Net income (loss)
2Q-FY 2010 Results (a-c)	148.7	23.1	15.0	8.8
1Q-FY 2010 Results (c)	176.3	44.4	37.0	30.7
2Q-FY 2009 Results	95.9	0.8	(5.5)	(7.2)
1Q-FY 2009 Results	72.6	(42.3)	(46.6)	(44.4)

2. Preliminary Results Key Points

Elpida's preliminary results indicate that net sales for the 1H of FY 2010 rose approximately 93% over the same period last year, to 325 billion yen. This growth was mainly due to an increase in both DRAM bit shipments and average DRAM selling prices (based on 1Gb equivalent units). Preliminary operating income of 67.5 billion yen represents a 109 billion yen improvement from last year's 41.5 billion yen losses, due in large part to manufacturing cost reductions. 1H ordinary income and net income of 52 billion yen and 39.5 billion yen, respectively, reverse year-ago losses of more than 50 billion yen in each profit category.

As for the second quarter of FY 2010, net sales and profits fell QoQ due to a decline in selling prices and sharp yen appreciation. QoQ bit shipment growth for the quarter was at the lower end of the company's guidance of 5-10%.

About Elpida

Elpida Memory, Inc. (Tokyo: 6665) is a leading manufacturer of Dynamic Random Access Memory (DRAM) integrated circuits. The company's design, manufacturing and sales operations are backed by world class technological expertise. Its 300mm manufacturing facilities, consisting of its Hiroshima Plant and a Taiwan-based joint venture, Rexchip Electronics, utilize the most advanced manufacturing technologies available. Elpida's portfolio features such characteristics as high-density, high-speed, low power and small packaging profiles. The company provides DRAM solutions across a wide range of applications, including high-end servers, mobile phones and digital consumer electronics. More information can be found at <http://www.elpida.com>.

Note: The preliminary results in this press release are calculated based on currently available information and actual financial results may vary.

Elpida Press Contact:

Hiroshi Tsuboi
Elpida Memory, Inc. (Japan)
Tel: +81-3-3281-1648
E-mail: press@elpida.com

-##-