

Q3 2023
Results Presentation

25 October 2023



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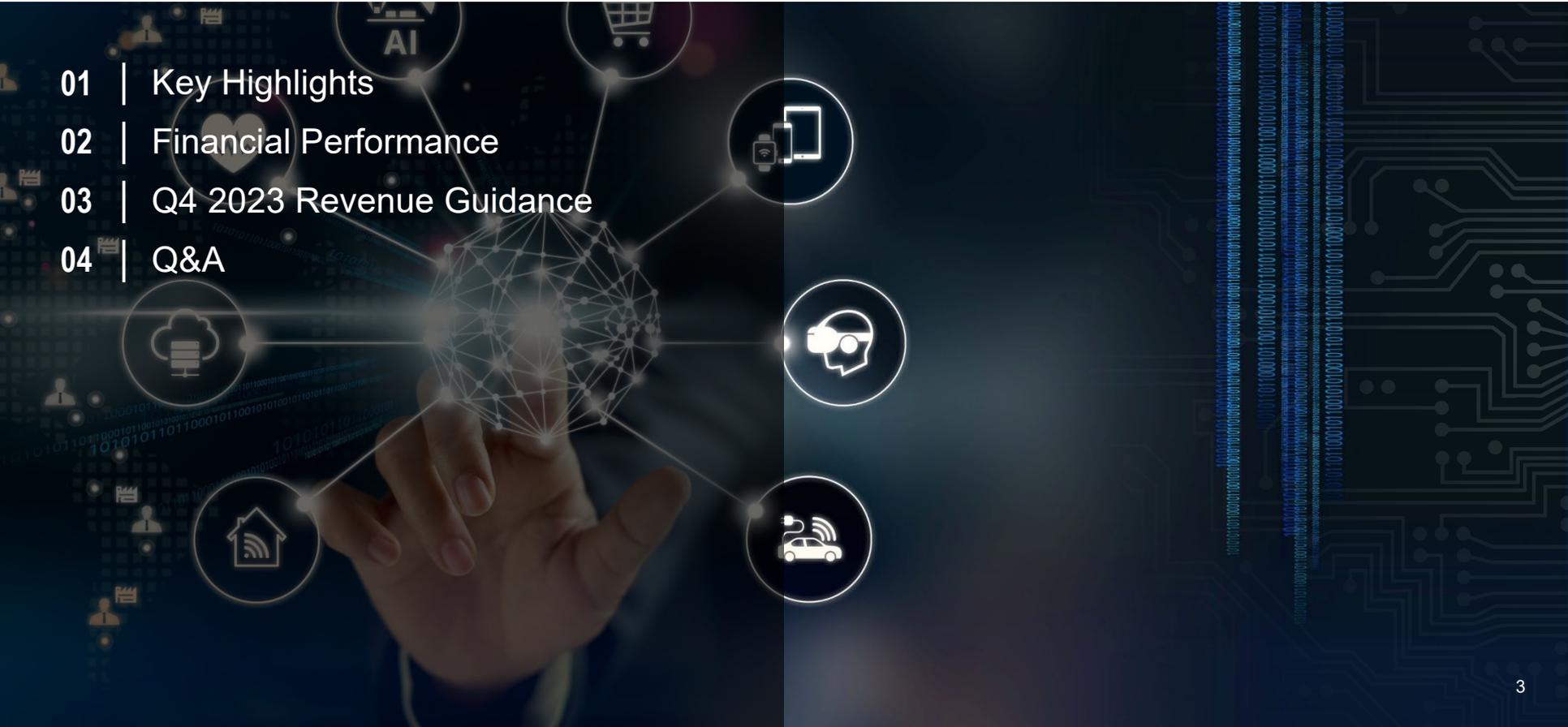
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Key Highlights

Advanced Packaging

Strong Foundations for Long-Term Growth

Thermo-Compression Bonding (“TCB”):

- Highest contribution to AP bookings & revenue
- Logic: Orders from leading foundry & OSAT customers (generative AI) and leading logic IDM customer (HPC)
- Memory: Continued engagements with memory players for next-gen HBM

Mass Reflow (“MR”) High Precision Die-bonding:

- Continued receiving orders
- Deepened engagements with leading foundry, memory & OSAT customers

Hybrid Bonding (“HB”): Secured second order from another customer

SMT Placement Tools:

- Robust demand from AI-powered server customers
- Secured orders from leading foundry customer for advanced placement tools

Photonics: Repeat orders from leading AI customers for transceiver expansion plans

| Physical Vapor Deposition | Electro-Chemical Deposition (Wafer/ Panel Level Plating) * | Laser Singulation * | Wafer / Panel Level Fan-out * | Photonics * | Mass Transfer & Bonding (Advanced Displays) | Multi-Chip Module Bonding | Thermo Compression Bonding * | Hybrid Bonding * | Flip Chip | Wafer Level Fan-in | SMT SiP Printing | SMT SiP Placement * |
|--|---|---|---|---|--|---|---|---|---|---|---|---|
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Apollo | Stratus | LASER1205 | NUCLEUS SIPLACE CA | NANO Photon Pro | VORTEX II AD300 PRO | VECTOR | FIREBIRD | LITHOBOLT | AD8312FC | SUNBIRD | DEK Galaxy | SIPLACE TX Micron |

Comprehensive Range of Advanced Packaging Solutions

* Advanced packaging solutions for generative AI and HPC

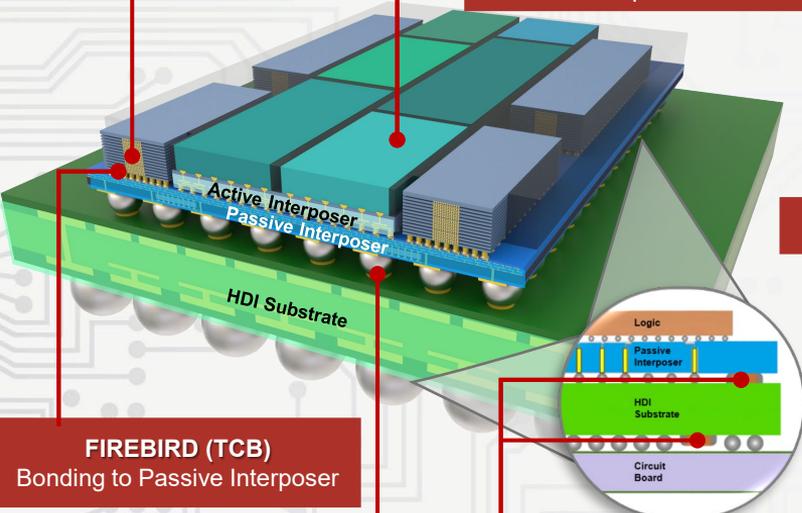
Advanced Packaging

Examples of Solutions Benefitting from Generative AI & HPC

High-End HPC Device in Data Centre

FIREBIRD (TCB)
Memory stacking

LITHOBOLT (HB)
Chiplet integration to Active Interposer



FIREBIRD (TCB)
Bonding to Passive Interposer

NUCLEUS (MR) & FIREBIRD (TCB)
Compound die to HDI substrate

SIPLACE CA (SMT)
Combine Integrated Passive Devices on same substrate

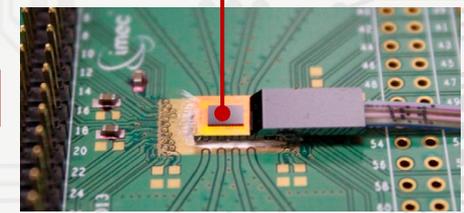
Data Centre



Silicon Photonics Transceivers

Efficiently process high-speed optical data in Data Centre

Nano & Photon Pro (Photonics)
Die placement and Lens attach



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Financial Performance



Revenue

US\$444M

(-23.8% YoY)¹

(-10.9% QoQ)¹



Bookings

US\$379M

(-18.3% YoY)¹

(-1.8% QoQ)¹



Backlog

US\$922M

(-28.3% YoY)¹

(-7.2% QoQ)¹



Gross Margin

34.2%

(-670 bps YoY)

(-594 bps QoQ)



Operating Margin

1.9%

(-1,254 bps YoY)

(-802 bps QoQ)



Adjusted Net Profit ²

HK\$45M

(-92.6% YoY)

(-85.3% QoQ)



Adjusted EPS ²

HK\$0.11

(-92.7% YoY)

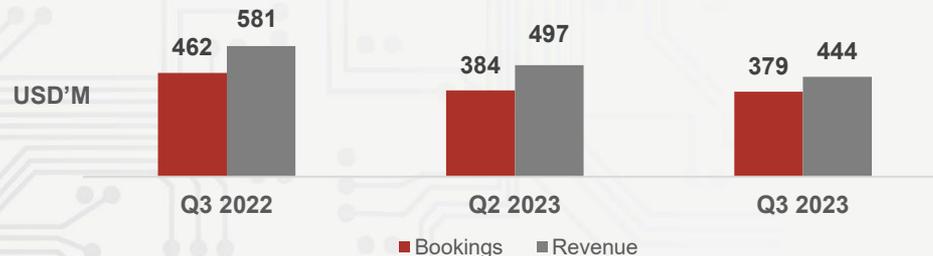
(-85.3% QoQ)

Note:

¹ The YoY & QoQ % comparison is based on financials denominated in HK\$

² Excluding restructuring costs and related tax impact. Please refer to appendix for reconciliation of HKFRS measures to the non-HKFRS Measures.

Q3 2023 Group Financial Results



| Period | Gross Margin |
|---------|--------------|
| Q3 2022 | 40.9% |
| Q2 2023 | 40.1% |
| Q3 2023 | 34.2% |



| Period | Operating Margin |
|---------|------------------|
| Q3 2022 | 14.4% |
| Q2 2023 | 9.9% |
| Q3 2023 | 1.9% |

Revenue

- Declined QoQ and YoY due to prevailing industry weakness

Bookings

- Excluding an isolated order cancellation, would have increased ~6% QoQ
- Declined YoY due to weak industry conditions

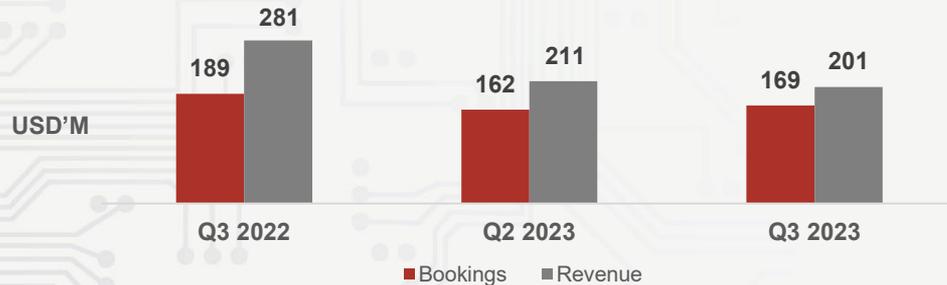
Gross margin

- Declined due to unfavourable product mix, volume effect and provision for aging inventories; mostly from SEMI

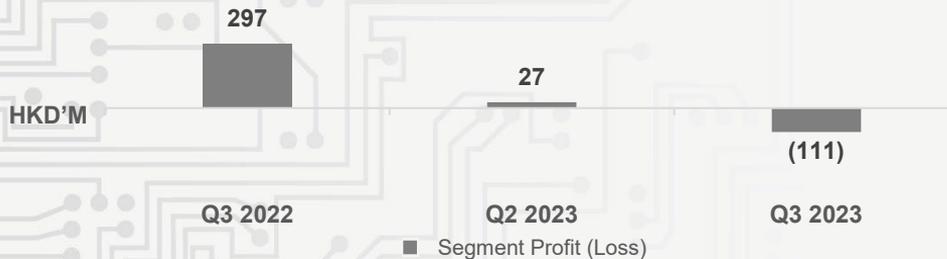
Operating profit

- Declined QoQ and YoY mainly due to lower revenue and gross margin

Q3 2023 Semiconductor Solutions Segment Performance



| Quarter | Gross Margin |
|---------|--------------|
| Q3 2022 | 44.6% |
| Q2 2023 | 42.7% |
| Q3 2023 | 31.9% |



| Quarter | Segment Margin |
|---------|----------------|
| Q3 2022 | 13.5% |
| Q2 2023 | 1.7% |
| Q3 2023 | (7.0%) |

Revenue

- IC/Discrete: Highest contribution from TCB (AP); followed by Molding and Sintering tools (Automotive)
- Optoelectronics: Grew QoQ, mainly from wire bonders for Conventional Displays
- CIS: Continued weakness in smartphone market

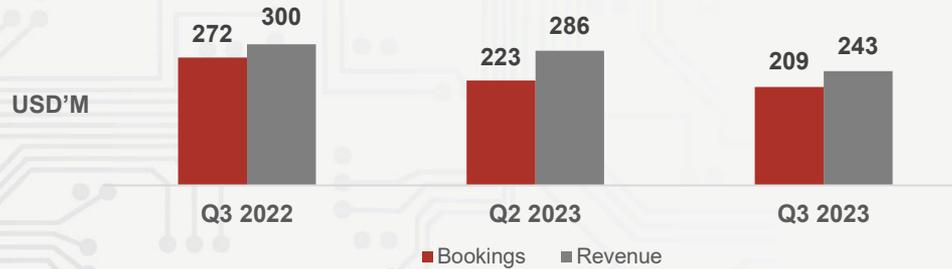
Bookings

- Main contribution from AP and Automotive
- Excluding an isolated order cancellation, would have increased ~22% QoQ

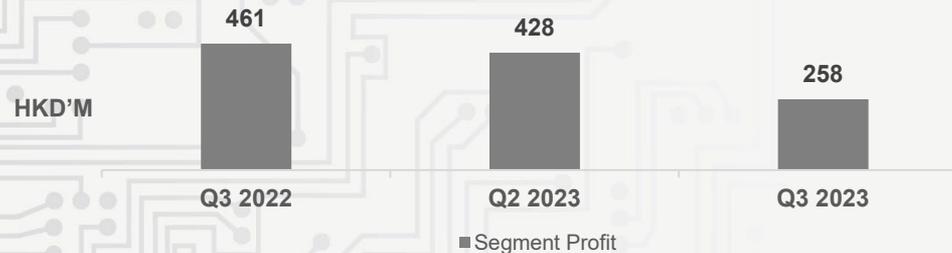
Gross margin

- Declined QoQ due to unfavourable product mix and provision for aging inventories

Q3 2023 SMT Solutions Segment Performance



| Metric | Q3 2022 | Q2 2023 | Q3 2023 |
|--------------|---------|---------|---------|
| Gross Margin | 37.4% | 38.2% | 36.0% |



| Metric | Q3 2022 | Q2 2023 | Q3 2023 |
|----------------|---------|---------|---------|
| Segment Margin | 19.6% | 19.1% | 13.6% |

Revenue

- Lower revenue from high-end placement and printing tools, partially offset by growth from AP tools
- Automotive and Industrial contributed ~50% of revenue

Bookings

- Declined QoQ as addressable market continues normalising
- Contribution mostly from Industrial & Automotive
- Uptick from AI-powered server applications

Gross margin

- Declined QoQ due to volume effect



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Q4 2023 Revenue Guidance

Short-term: Weak economy and end-market electronics demand will continue to prolong the industry inventory adjustment and constrain the capital spending of our customer base.

Considering near-term and seasonality effects, the Group expects Q4 2023 revenue to be:

US\$390m to US\$460m

(-23.2% YoY and -4.2% QoQ at mid-point of guidance)

Long-term: Remain optimistic due to long term structural trends (automotive electrification, smart factories, green infrastructure, 5G, IoT, & high-performance computing fueled by generative AI growth) and more organisations are preparing for increasingly dynamic global supply chains. These will lead to an increase in overall capex spend.

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Q&A



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Thank You!

For enquiries, please contact:
Mr. Romil Singh / romil.singh@asmpt.com
Mr. Leonard Lee / leonard.lee@asmpt.com

 asmpt.com

Appendix

Reconciliation to Non-HKFRS Measures

The below tables highlights the reconciliations of the Group's financial measures prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") for Q3 2023 to the non-HKFRS measures:

| Group | Q3 2023 | | | |
|---------------------------|-------------|-----------------------|-------------------|----------|
| | As reported | Non-HKFRS adjustments | | Adjusted |
| | | Restructuring costs | Income tax effect | |
| Net profit (HKD'M) | 13 | 40 | (8) | 45 |
| Net profit margin | 0.4% | | | 1.3% |
| Basic EPS (HKD) | 0.04 | | | 0.11 |

Note: There is no corresponding item to be adjusted for the non-HKFRS measures to the Group's results for Q2 2023 and Q3 2022.

The Group has provided adjusted net profit and adjusted earnings per share which are supplementary to the Group's consolidated results in accordance with HKFRS. The Group believes that these additional figures provide our shareholders and investors with useful supplementary information about our ongoing operating performance and facilitates the analysis and comparison of financial trends and results between periods. The adjusted net profit and adjusted earnings per share exclude the impact of restructuring costs which were mainly related to employee severance and benefit arrangements.

The use of these non-HKFRS measures may have certain limitations as a tool for analysis and comparison. Shareholders and investors are advised not to consider these non-HKFRS measures in isolation from, or as a substitute for analysis of, the Group's financial performance as reported under HKFRS. Also, please note that these non-HKFRS measures may be defined differently from similar terms used by other companies.