

[Press Release]

## ASM Pacific Technology Announces 2021 Interim Results

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*Q2 2021 Revenue Exceeds Guidance; Bookings Better Than Expected*

### Group Performance Highlights

(in HK\$ million)	Q2 2021	QoQ	YoY	1H 2021	HoH	YoY
<b>Bookings<sup>1</sup></b>	7,322.7 (US\$942.6 million)	-6.5%	+140.0%	15,150.3 (US\$1.95 billion)	+84.7%	+100.2%
<b>Revenue<sup>1</sup></b>	5,177.2 (US\$666.6 million)	+19.4%	+38.2%	9,514.2 (US\$1.23 billion)	+19.3%	+41.5%
<b>Gross Margin<sup>1, 2</sup> (%)</b>	40.6%	+101 bps	+257 bps	40.1%	+481 bps	+260 bps
<b>Net Profit<sup>1, 2, 3</sup></b>	732.2	+38.6%	+126.3%	1,260.7	+143.1%	+261.2%
<b>Net Profit Margin<sup>1, 2, 3</sup> (%)</b>	14.1%	+196 bps	+551 bps	13.3%	+675 bps	+806 bps

*Notes*

<sup>1</sup> excluding contribution from Materials Segment, which was deconsolidated and equity accounted since 29 December 2020

<sup>2</sup> excluding one-off items and related tax impacts recorded in Q4 2020

<sup>3</sup> including share of results from Advanced Assembly Materials International Limited (AAMI), a joint-venture, commencing from the beginning of 2021

#### **Highlights for Q2 2021**

- \* Record quarterly revenue of HK\$5.18 billion (US\$666.6 million)
- \* Better than expected bookings of HK\$7.32 billion (US\$942.6 million)
- \* Strong gross margin improvement of 257 bps YoY and 101 bps QoQ
- \* Net profit of HK\$732.2 million, including share of results from AAMI

#### **Highlights for 1H 2021**

- \* Record half-yearly revenue of HK\$9.51 billion (US\$1.23 billion)
- \* Record half-yearly bookings of HK\$15.15 billion (US\$1.95 billion)
- \* Sharp gross margin improvement of 260 bps YoY and 481 bps HoH
- \* Net profit of HK\$1.26 billion, including share of results from AAMI
- \* Interim earnings per share of HK\$3.05
- \* Interim dividend per share of HK\$1.30
- \* Record order backlog of HK\$11.54 billion (US\$1.49 billion) as of 30 June 2021

#### **Revenue Guidance for Q3 2021**

- \* Q3 2021 revenue guidance range of US\$730 million to US\$780 million

Full earnings details at <https://www.asmpacific.com/en/announcements-circulars>

(Hong Kong, 28 July 2021) — **ASM Pacific Technology Limited** (“ASMPT” / the “Group”) (Stock code: 0522) announced its interim results for the six months ended 30 June 2021. A leading global provider of hardware and software solutions for the manufacture of semiconductors and electronics, ASMPT’s technologies enable its diverse range of customers to create a wide range of semiconductor and electronics solutions for the digitally enabled world.

## 1H 2021

With a record quarterly revenue and better-than-expected quarterly bookings, the Group achieved strong overall results for 1H 2021, characterised by record half-yearly revenue and bookings, sharp gross margin improvements and a record order backlog. Two key factors underpinned these commendable achievements.

First, the very strong surge in customer demand since the beginning of 2021 presented opportunities and challenges. Many customers sought to build more resilient semiconductor supply chains or to meet semiconductor self-sufficiency requirements against a broader-based backdrop of reopening major global economies and an enduring need for more silicon content. The Group executed well as customers' capital expenditure plans accelerated.

“We leveraged on our global internal and external manufacturing footprint and well-established supply chain partners to deliver strong operational performance,” said **Mr. Robin Ng, Group Chief Executive Officer**. “Amidst industry-wide semiconductor shortage and supply chain constraints, we have also built inventories for some key components, instead of relying on a predominantly ‘just-in-time’ inventory management approach. This has effectively strengthened our supply chain resilience and as a result, we have been able to continue fulfilling our commitments to customers.”

Mr. Ng added that while the Group's global internal and external manufacturing teams were delivering at elevated levels, it also continued to pace capacity expansion efforts, particularly for external manufacturing, in order to alleviate the record backlog at a greater speed.

Second, the Group's broad range of Advanced Packaging (AP) solutions experienced a further broadening of its customer base, fuelled by increasing demand from high-end end-user markets and secular growth trends. Notably, the Group's AP solutions revenue for the last 36 months (2H 2018 to 1H 2021) has crossed the US\$1 billion milestone.

The Group's AP solutions go beyond advanced placement tools and span across SEMI and SMT segments in support of a whole spectrum of customer needs. These include 2.5D, 3D-IC, fan-in and fan-out wafer-level packaging and system-in-package (“SiP”) tools, collectively delivering ‘total interconnect solutions’ with industry-leading capabilities to the Group's customers who serve in high-end end-user markets such as for CPU, GPU, XPU and SiP applications.

The strong momentum for the Group's AP solutions continues, with 1H 2021 Group AP bookings already at more than 80% of the whole of FY2020.

With both SEMI and SMT segments achieving record bookings levels, the Group's record bookings for 1H 2021 represented 100.2% YoY and 84.7% HoH growth, especially for consumer, automotive and industrial end-market applications; these sectors more than doubled their levels HoH. Overall,

strong Group bookings drove a record backlog and a strong book-to-bill ratio of 1.59, with Group cash and bank deposits at HK\$4.10 billion.

1H 2021 Group gross margins also achieved a sharp YoY and HoH improvement of 260 bps and 481 bps respectively to 40.1%, this strong performance in turn driving Group net profit up to HK\$1.26 billion (up 261.2% YoY and 143.1% HoH).

## **Q2 2021**

The Group registered record quarterly revenue (HK\$5.18 billion / US\$666.6 million) and an improved 40.6% gross margin performance (up 257 bps YoY and 101 bps QoQ). In particular, the SMT segment showed encouraging YoY and QoQ gross margin improvement.

### *Q2 2021 Highlights - Semiconductor Solutions Segment*

This Segment responded well to strong customer demand and scaled its manufacturing capacity, particularly from external sources, helping drive a robust Q2 2021 revenue performance (HK\$3.17 billion / US\$407.6 million).

Segment bookings (HK\$4.30 billion / US\$553.0 million) increased YoY by 144.2%, underpinned by demand for mainstream wire and die bonding tools, and advanced packaging panel-level ECD tools.

### *Q2 2021 Highlights - SMT Solutions Segment*

This Segment paced its manufacturing capacity expansion well, leading to a strong Q2 2021 revenue performance (HK\$2.01 billion / US\$259.1 million).

Notably, this Segment achieved record bookings (HK\$3.03 billion / US\$389.6 million), up 134.3% YoY and 20.3% QoQ, this strong quarterly performance driven by broad-based customer demand across major end-market applications.

Segment gross margin of 35.5% represented a sharp improvement (412 bps YoY & 330 bps QoQ), QoQ improvement mainly influenced by higher operating leverage arising from increased volume and manufacturing utilisation and a favourable product mix.

## **Looking Ahead**

Supported by a record backlog and a carefully calibrated capacity expansion plan, the Group expects revenue for Q3 2021 to be in the range of US\$730 million to US\$780 million and reaffirms that second half 2021 revenue will stay strong.

Group CEO Robin Ng expressed confidence in the Group's longer-term outlook because of key external and internal factors. "Externally, structural increases in underlying semiconductor demand

from secular growth trends and an overall robust outlook for the industry have combined to give strong momentum for silicon growth,” he explained. “Internally, we continue to reap the benefits of a consistent investment in technology and innovation that has helped build significant in-house capabilities. Coupled with a focused approach for inorganic growth involving both M&A and partnerships, we have become a key partner for customers in supporting their technology roadmaps, opened up served market opportunities, and fuelled revenue growth.”

Mr. Ng added that the Group continues to focus on rolling out a number of initiatives to leverage and deepen its strong organisational and in-house foundations. “As our revenue growth and strategic initiatives continue to unfold, they will offer excellent opportunities to strengthen our focus on delivering consistent and sustainable long term profitability to stakeholders.”

## **Interim Dividend**

Maintaining its strong track record of rewarding shareholders with consistent dividends, the Group’s Board of Directors declares an interim dividend of HK\$1.30 per share, an 86% increase compared with 1H 2020.

### **About ASM Pacific Technology Limited (“ASMPT”)**

ASMPT (HKEX stock code: 0522) is a leading global supplier of hardware and software solutions for the manufacture of semiconductors and electronics. Headquartered in Singapore, ASMPT’s offerings encompass the semiconductor assembly & packaging, and SMT (surface mount technology) industries, ranging from wafer deposition, to the various solutions that organise, assemble and package delicate electronic components into a vast range of end-user devices, which include electronics, mobile communications, computing, automotive, industrial and LED (displays). ASMPT partners with customers very closely, with continuous investment in R&D helping to provide cost-effective, industry-shaping solutions that achieve higher productivity, greater reliability and enhanced quality.

ASMPT is one of the constituent stocks of the Hang Seng TECH Index, Hang Seng Composite MidCap Index under the Hang Seng Composite Size Indexes, the Hang Seng Composite Information Technology Industry Index under Hang Seng Composite Industry Indexes and the Hang Seng Hong Kong 35 Index. To learn more about ASMPT, please visit us at [www.asmpacific.com](http://www.asmpacific.com).

### **Forward-Looking Statements**

All statements included herein, other than statements of historical facts, are or may be forward-looking statements. These forward-looking statements reflect ASMPT’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known or unknown risks and uncertainties. Accordingly, actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors. Readers should not place undue reliance on such forward-looking statements, and ASMPT does not undertake any obligation to update publicly or revise any forward-looking statements. No statement herein is intended to be or may be construed as a profit forecast.

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