

ASM ANNOUNCES 2012 FIRST QUARTERLY RESULTS

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A SURGE IN NEW ORDER BOOKINGS OF 55%

Highlights

- * Group turnover of US\$286.0 million, a decline of 11.9% against Q4 2011 and a contraction of 34.3% over same period last year
- * Net profit of HK\$173.6 million and earnings per share of HK\$0.44, representing an increase of 37.3% over the preceding quarter and a decline of 70.2% over same period last year, excluding the non-recurring one-time gain realized from the purchase of the SMT Equipment business last year
- * Assembly and packaging equipment turnover of US\$137.3 million, representing a slight decline of 3.1% against the preceding three months and a contraction of 44.6% over same period last year
- * Lead frame turnover of US\$43.5 million, achieving a growth of 7.8% against the preceding three months and a decline of 4.4% over same period last year
- * SMT equipment turnover of US\$105.2 million, representing a decline of 26.2% against the preceding three months and a decline of 26.0% over same period last year
- * New order bookings of US\$371.8 million, a surge of 54.6% over the preceding quarter
- * Cash on hand of HK\$1.613 billion at the end of March 2012

(Hong Kong, April 25, 2012) — The world's No.1 semiconductor assembly and packaging equipment supplier **ASM Pacific Technology Limited** ("ASM" / the "Group") (Stock code: 522) today announced its quarterly results for the three months ended 31 March 2012. After a slowdown in the second half of 2011, ASM is pleased to report a pick-up in activities during the period under review after the Chinese New Year. New order bookings surged by 54.6% from the last quarter of 2011 to US\$371.8 million in the first quarter this year.

During the period, ASM achieved a turnover amounting to HK\$2.2 billion, representing a decrease of 34.3% as compared with HK\$3.4 billion for the first quarter of 2011. The Group's consolidated profit after taxation was HK\$173.6 million as compared to a profit of HK\$1,667.7 million in the corresponding period in 2011. Basic earnings per share (EPS) amounted to HK\$0.44 (2011 Q1: HK\$4.21, 2011 Q4: HK\$0.32). Net profits and EPS in the first quarter last year included a non-recurring one-time gain realized from the purchase of its SMT equipment business.

During the quarter under review, new order bookings started to rebound strongly when customers' new capital expenditure budgets for 2012 were made available and with the seeming stabilization of the world economy. The Group's book-to-bill ratio was 1.3, representing net bookings over billings. As of 31 March 2012, the order backlog amounted to US\$379.2 million, an increase of 29.9% from the end of last year due to the rising bookings that ASM experienced during the first quarter.

Mr. Lee Wai Kwong, Chief Executive Officer of ASM, said, “We are glad to see demand for assembly and packaging equipment seems to be gaining momentum. New orders for both die bonders and wire bonders were leading the recovery. Benefiting from robust demand for smart phones and tablet PCs, there was also a surge in demand for our CMOS Image Sensor (“CIS”) products. Bookings for lead frames were particularly strong. We believe that the upsurge in orders was at least partly related to active inventory re-stocking activities in the market. The profitability of lead frame business has been significantly improved which was close to the break-even level during the first quarter of 2012.”

During the quarter under review, assembly and packaging equipment revenue was US\$137.3 million, representing a small decline of only 3.1% as compared to the fourth quarter of last year but a larger decline of 44.6% against the same period a year ago, contributing to 48.0% of the Group’s turnover. Lead frame revenue was US\$43.5 million, represents a sequential growth of 7.8% over the preceding quarter but a small decline of 4.4% as compared to the same period a year ago, contributing to 15.2% of the Group’s turnover. This was better than expected when taking into account typical seasonal fluctuations of the market.

Contributing to 36.8% of the Group’s turnover, the SMT equipment revenue was US\$105.2 million. The business unit achieved a net profit of HK\$41.1 million with gross margin of 29.3% and EBIT (Earnings before Interest and Tax) margin of 7.9%. During the first quarter, more billings were realized in Europe and the Americas, where customers have a greater preference for ASM’s high-performance SX series machines. An early rebound in new order bookings for the Group’s SMT equipment was observed, however, it is still premature to determine whether the market has started its recovery cycle. Meanwhile, since the assembly and packaging equipment market appears to be recovering, the Group was cautiously optimistic that the SMT equipment market will follow suit very soon.

“In general, 2012 should be a reasonably good year for the semiconductor industry if the macroeconomic outlook stays positive. Semiconductor sales are expected to improve due to positive demand drivers, including demand for mobile consumer devices, media tablets and personal computers. The IC, discrete and CIS market segments continue to drive the strong market momentum for assembly and packaging equipment. Moreover, we continue to observe that customer capacity utilization in the LED market remains on an upward trend. For ASM, the rebound in new order bookings in the first quarter indicates that billings can be expected to improve in the second quarter. Unless it is derailed by adverse macroeconomic conditions, we expect the semiconductor market to continue its path of recovery.” **Mr. Lee concluded.**

About ASM Pacific Technology Limited

ASM has been continuously enlarging its market share, and ranks No. 1 in the world’s semiconductor assembly and packaging equipment industry since 2002. ASM was listed on the Hong Kong Stock Exchange in 1989. The Group is principally engaged in the design, manufacture and marketing of machines, tools and materials used in the assembly and packaging of semiconductors and surface mount technology, with operations being carried out in Hong Kong, China, Singapore, Malaysia and Germany.

Currently, ASM is one of the constituent stocks on the Hang Seng HK MidCap Index under the Hang Seng Composite Index, and the Hang Seng Information Technology Industry Index and the Hang Seng Hong Kong 35 index.

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(N.B.: Enclosed please find the Financial Highlights of ASM Pacific Technology Limited.)

ASM PACIFIC TECHNOLOGY LIMITED

FINANCIAL HIGHLIGHTS

	Three months ended		
	31 March 2012 (Unaudited) HK\$'000	31 December 2011 (Unaudited) (Restated) HK\$'000	31 March 2011 (Unaudited) (Restated) HK\$'000
Turnover	2,218,759	2,517,499	3,377,472
Cost of sales	(1,544,836)	(1,774,198)	(2,202,086)
Gross profit	673,923	743,301	1,175,386
Other income	3,891	14,622	4,460
Selling and distribution expenses	(186,886)	(209,508)	(184,458)
General and administrative expenses	(86,231)	(109,575)	(89,576)
Research and development expenses	(201,456)	(221,769)	(193,992)
Other gains and losses	5,712	(69,537)	(24,145)
Gain from a bargain purchase	-	-	1,084,427
Finance costs	(2,304)	(981)	(839)
Profit before taxation	206,649	146,553	1,771,263
Income tax expense	(33,057)	(20,086)	(103,559)
Profit for the period, attributable to owners of the Company	173,592	126,467	1,667,704
Other comprehensive income (expense)			
- exchange differences on translation of foreign operations	61,566	(69,907)	96,110
- actuarial loss on retirement benefit plans, net of tax	-	(8,485)	-
Other comprehensive income (expense) for the period	61,566	(78,392)	96,110
Total comprehensive income for the period, attributable to owners of the Company	235,158	48,075	1,763,814
Earnings per share			
- Basic	HK\$0.44	HK\$0.32	HK\$4.21
- Diluted	HK\$0.44	HK\$0.31	HK\$4.21