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ASMPT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0522)

PRESS RELEASE OF 2023 FIRST QUARTER RESULTS

A press release in relation to the results of ASMPT Limited and its subsidiaries for the three months ended 31 March 2023 is appended to this announcement.

On behalf of the Board
Robin Gerard Ng Cher Tat
Director

Hong Kong, 26 April 2023

As at the date of this announcement, the Board comprises Miss Orasa Livasiri (Chairman), Mr. John Lok Kam Chong, Mr. Wong Hon Yee, Mr. Eric Tang Koon Hung, Mr. Andrew Chong Yang Hsueh and Ms. Hera Siu Kitwan as Independent Non-Executive Directors, Mr. Benjamin Loh Gek Lim and Mr. Paulus Antonius Henricus Verhagen as Non-Executive Directors, and Mr. Robin Gerard Ng Cher Tat and Mr. Guenter Walter Lauber as Executive Directors.

(In case of any inconsistency, the English version of this announcement shall prevail over the Chinese version.)



ASMPT Announces 2023 First Quarter Results

Q1 2023 Revenue Above Mid-point of Guidance Despite Challenging Macro Environment

Group Performance at a Glance

Q1 2023 Financial Highlights

- * Revenue of HK\$3.92 billion (US\$500.2 million), -25.6% YoY and -9.5% QoQ
- * Bookings of HK\$3.55 billion (US\$453.1 million), -49.7% YoY and +13.8% QoQ
- * Gross margin of 40.4%, -21 bps YoY and -98 bps QoQ
- * Operating margin of 11.9%, -717 bps YoY and -181 bps QoQ
- * Net profit of HK\$315.1 million, -62.0% YoY and +18.2% QoQ
- * Basic earnings per share of HK\$0.77, -61.9% YoY and +18.5% QoQ

Revenue Guidance for Q2 2023

- * US\$455 million to US\$525 million, -26.2% YoY and -2.0% QoQ at mid-point

Full Results Announcement and Investor Presentation available from

<https://www.asmpt.com/investors/financials-results/>

(Hong Kong, 26 April 2023) — **ASMPT Limited** (“ASMPT” / the “Group”/ the “Company”) (Stock code: 0522), a leading global provider of hardware and software solutions for the manufacture of semiconductors and electronics, announced its quarterly results for the three months ended 31 March 2023. The Group delivered revenue above mid-point of guidance.

“Macroeconomic conditions this first quarter of 2023 have remained challenging, but all things considered, we did relatively well,” said **Mr. Robin Ng, Group CEO**. “We have a well-diversified business model based on a unique and broad product portfolio that provides business resilience and competitive advantage, and the ability to weather market cycles. Amidst a tough operating environment, we managed to achieve QoQ growth in bookings, net profit and EPS, while our gross margins have remained steady. While near-term outlook remains uncertain, we remain confident of the longer-term prospects for recovery and growth.”

Group Q1 2023 Financial Review

- Revenue for Q1 2023 was HK\$3.92 billion (US\$500.2 million) with the Group's SMT business accounting for a higher proportion of Group revenue than its SEMI business for the third consecutive quarter.
- Bookings grew by about 14% compared with Q4 2022, mainly buoyed by ongoing demand from the Automotive end-market. The Group's solutions for sintering, laser singulation, and molding gained traction due to the growing use of electronics in vehicles, and its Automotive business benefited from solutions serving more EV players globally.
- Gross margin remained above 40% for the 8th consecutive quarter, highlighting the Group's ability to deliver consistent margins across varied industry cycles.
- Operating margin of 11.9% declined 181 bps QoQ mainly due to lower sales volume. However, net profit of HK\$315.1 million was up 18.2% due to unfavourable foreign exchange impact in Q4 2022.
- Liquidity position remained robust, with gross cash and bank deposits totalling HK\$3.99 billion. With bank borrowings reduced to HK\$2 billion, net cash and bank deposits stayed healthy at HK\$1.99 billion.

SMT's Robust Performance

SMT continued its strong revenue performance, contributing 60.7% to the Group's Q1 2023 revenue. Bookings increased 2.6% QoQ to HK\$2.04 billion (US\$261.1 million) in Q1 2023. This strong revenue and bookings characterised a robust segment performance, buoyed by ongoing strength in Automotive and Industrial end-market applications. The Group strongly believes that SMT has gained market share in Q1 2023 and commands a leading position.

Advanced Packaging ("AP")

The Group's Advanced Packaging suite of solutions is the most comprehensive in the industry and positions it well to meet a variety of demands across a wide spectrum of application areas. Here are some highlights:

- **Thermo-Compression Bonding ("TCB"):** The Group expects demand for its TCB tools to remain robust going forward, in part due to the evolution of AI applications. The Group also expanded its global OSAT customer base and delivered its first next-generation TCB tools featuring green, ultra-fine pitch, chip-to-wafer capabilities to its leading global foundry customer.
- **Hybrid Bonding ("HB"):** The Group remains on track to deliver tools to leading customers for use in varied applications. It achieved a breakthrough this quarter with a maiden customer order that will be used for 3D integration, with delivery scheduled for next year.

Outlook

Within a macroeconomic environment marked by persistently weak consumer sentiment, sectors such as automotive and industrial provide some bright spots. However, the overall global economic outlook remains uncertain due to recent banking sector turmoil and the on-going battle with inflation.

Against this backdrop, the Group expects Q2 2023 revenue to be between US\$455 million to US\$525 million, representing -26.2% YoY and -2.0% QoQ at mid-point.

Over the longer term and supported by its unique broad-based portfolio, the Group remains optimistic about its prospects and growth potential. This confidence is supported by longer term structural trends of automotive electrification, smart factories, green infrastructure, 5G, IoT, and high-performance computing fuelled by generative AI growth.

About ASMPT Limited (“ASMPT”)

ASMPT 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 listed on the Stock Exchange of Hong Kong (HKEX stock code:0522), and is one of the constituent stocks of the 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 HK 35 Index. To learn more about ASMPT, please visit us at <https://www.asmpt.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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For media enquiries:

Lim Ee Guan
Director, Corporate Communications
Tel: +65 6450 1445
Email: eg.lim@asmpt.com

On behalf of ASMPT:

Strategic Financial Relations Limited

Mandy Go / Christina Cheuk
Tel: 2864 4812 / 2114 4979
Fax: 2527 1196
Email: mandy.go@sprg.com.hk / christina.cheuk@sprg.com.hk