

# Q1 2023 Results Presentation

26<sup>th</sup> April 2023



# Disclaimer

The information contained in this presentation is provided for informational purpose only and should not be relied upon for the purpose of making any investment or for any other purpose.

Some of the information used in preparing this presentation was obtained from third parties or public sources. The information contained in this presentation has not been independently verified. No representation or warranty, expressed or implied, is made as to, and no reliance should be placed on, the fairness, reasonableness, accuracy, completeness or correctness of such information or opinions contained herein. It is not the intention to provide, and you may not rely on this presentation as providing, a complete or comprehensive analysis of our financial or trading position or prospects. The information and opinions contained in this presentation are provided as at the date of this presentation and are subject to change without notice and will not be updated to reflect any developments which may occur after the date of this presentation.

All statements, other than statements of historical facts included in this presentation, are or may be forward-looking statements. Forward-looking statements include, but are not limited to, those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”.

These forward-looking statements reflect the Company’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. You should not place undue reliance on such forward-looking statements, and the Company does not undertake any obligation to update publicly or revise any forward-looking statements. No statement in this presentation is intended to be or may be construed as a profit forecast.

We also do not undertake any obligation to provide you with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in this presentation or any additional information which may become apparent.

This presentation does not constitute an offer or invitation to purchase or subscribe for any shares and no part of it shall form the basis of or be relied upon in connection with any contract, commitment or investment decision in relation thereto.

# Agenda

- 
- 01 | Key Highlights
  - 02 | Financial Performance
  - 03 | Q2 2023 Revenue Guidance
  - 04 | Key Investor Takeaways
  - 05 | Q&A

**ASMP**T enabling the  
digital world

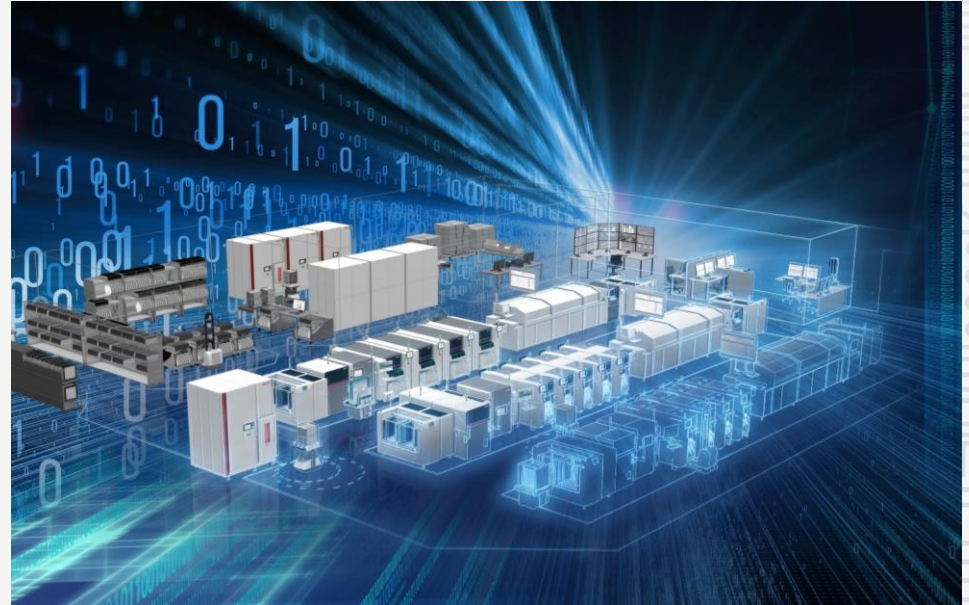
## Key Highlights





# SMT's Robust Performance

- Strong revenue and bookings
- Gained market share and commands a leading position
- Strong contribution from Automotive and Industrial end-markets
















## Thermo-compression Bonding (TCB):

- Repeat HBM order for HPC applications
- Expansion in global OSAT customer base
- Delivered next-gen tool to global foundry customer

## Hybrid Bonding (HB):

- Maiden customer order for 3D integration to be shipped in 2024

Physical Vapor Deposition	Electro-Chemical Deposition (Wafer/ Panel Level Plating)	Laser Singulation	Wafer/ Panel Level Fan Out	Ultra Precision Die Bonding (Silicon Photonics)	Mass Transfer & Bonding (Advanced Displays)	Multi-Chip Module Bonding	Thermo Compression Bonding	Hybrid Bonding	Flip Chip	Wafer Level Fan In	SMT SiP Placement	
												
Apollo Series Conductor	Stratus Series	Laser 1205	NUCLEUS	NANO	AD300 Series	Vortex II	VECTOR	FIREBIRD	Lithobolt	AD8312FC	SUNBIRD	SIPLACE TX Micron

Comprehensive Range of Advanced Packaging Solutions

## Potential from Generative AI Applications

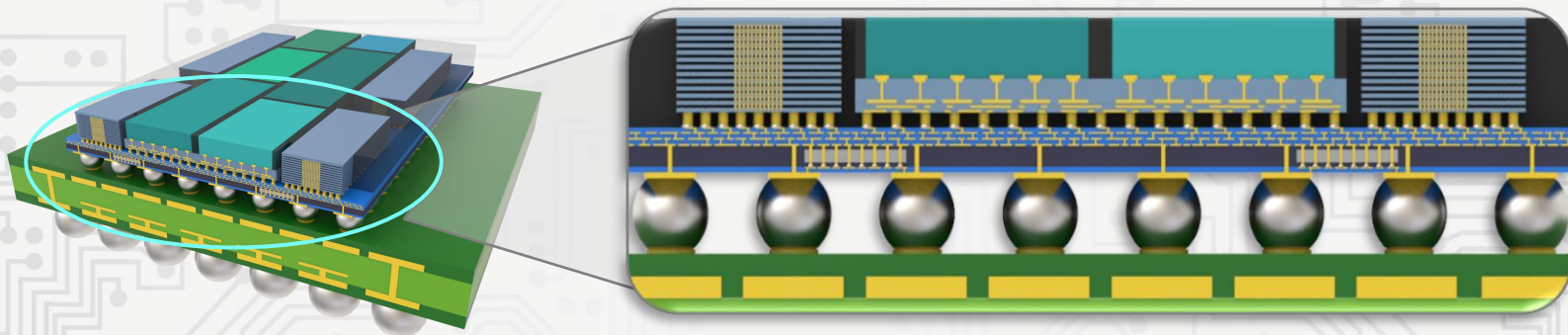


Artificial  
Intelligence



GPU/CPU/  
FPGA & HBM

- Demanding computing and memory requirements from generative AI applications, including HBM
- Generative AI's complex heterogeneous integration architecture requires far more interconnects between components
- Most of these interconnects are effectively addressed by TCB technology



# Advanced Packaging

An example of a High-end HPC device using both TCB and HB

Interconnects by TCB = 54

**Memory stacking (A)**  
48 interconnects ( $4 \times 12 = 48$ )

**Bonding to Passive Interposer**  
5 interconnects  
 $4(A) + 1(B) = 5$

**Compound die to HDI substrate**  
1 interconnect ( $1 \times 1 = 1$ )

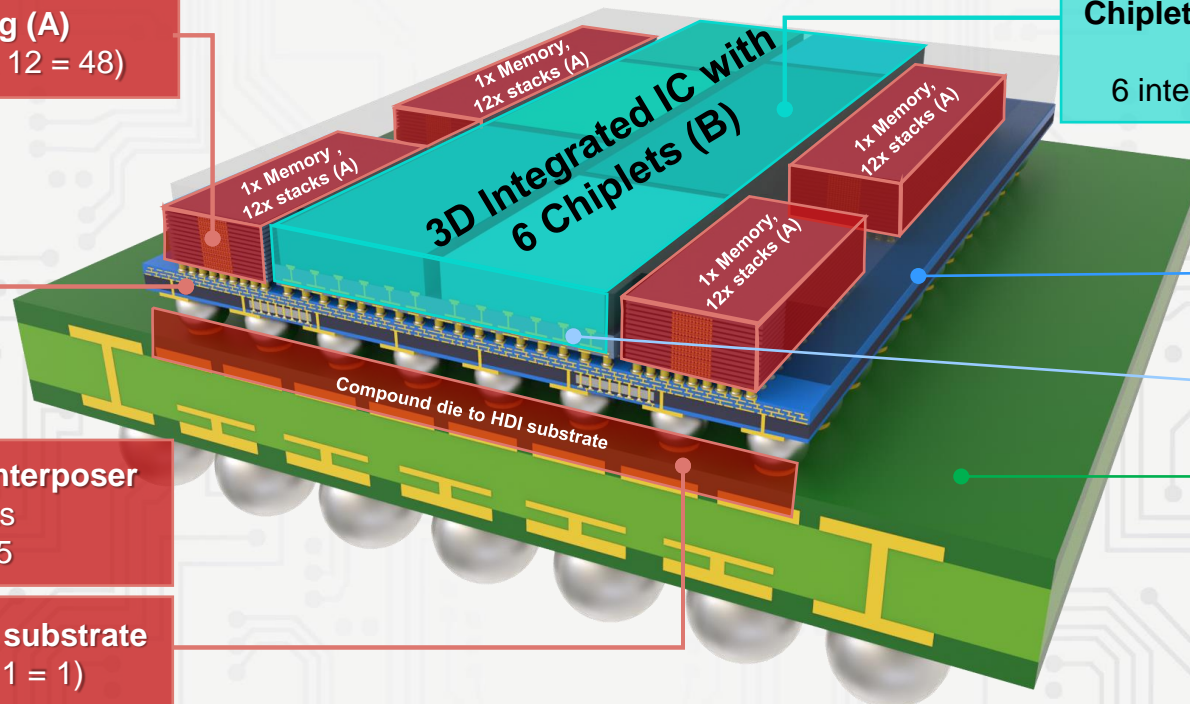
Interconnects by HB = 6

**Chiplet integration to Active Interposer (B)**  
6 interconnects ( $6 \times 1 = 6$ )

Passive interposer

Active interposer

HDI Substrate



In this example, interconnects handled by TCB ~9x those handled by HB



## Financial Performance



# Q1 2023 Key Financials



## Revenue

**US\$500M**

(-25.6% YoY)<sup>1</sup>

(-9.5% QoQ)<sup>1</sup>



## Bookings

**US\$453M**

(-49.7% YoY)<sup>1</sup>

(+13.8% QoQ)<sup>1</sup>



## Backlog

**US\$1,111M**

(-26.6% YoY)<sup>1</sup>

(-2.9% QoQ)<sup>1</sup>



## Gross Margin

**40.4%**

(-21 bps YoY)

(-98 bps QoQ)



## Operating Margin

**11.9%**

(-717 bps YoY)

(-181 bps QoQ)



## Net Profit

**HK\$315M**

(-62.0% YoY)

(+18.2% QoQ)



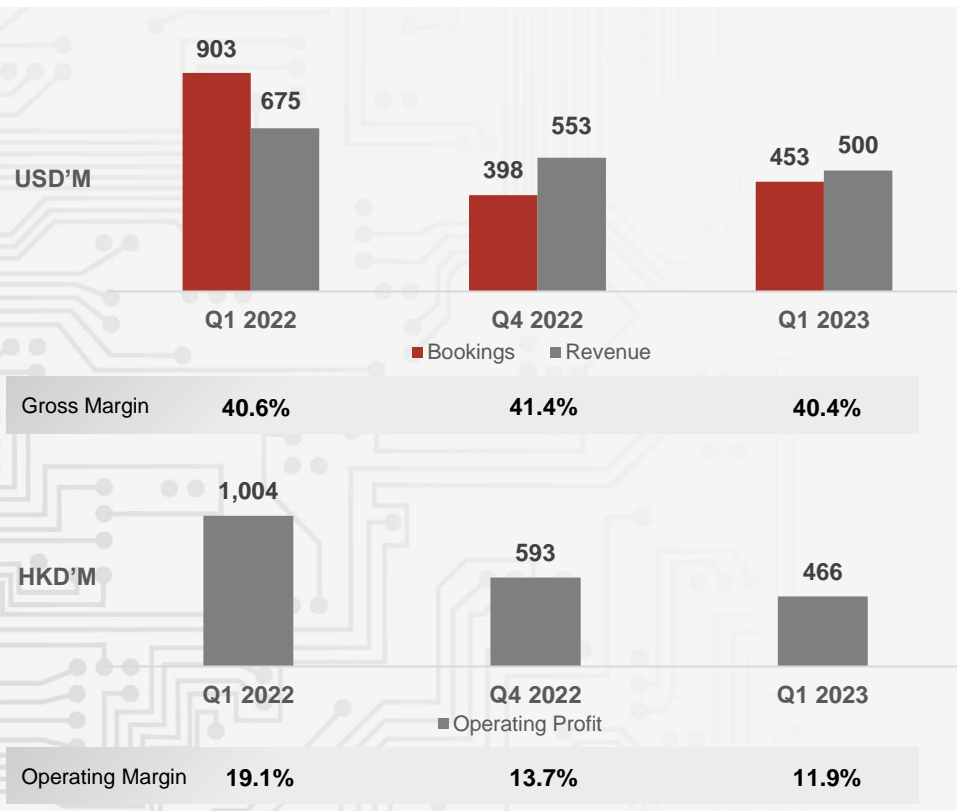
## EPS

**HK\$0.77**

(-61.9% YoY)

(+18.5% QoQ)

# Q1 2023 Group Financial Results



## Revenue

- Above guidance mid-point
- QoQ decline mainly due to impact from SEMI

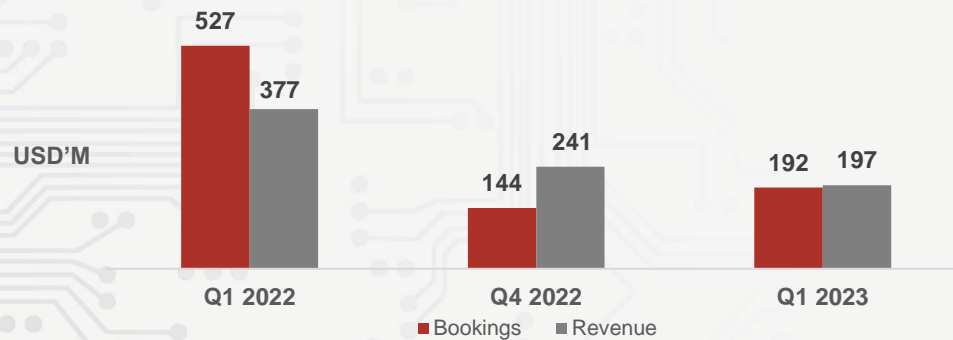
## Bookings

- QoQ growth mainly from Automotive

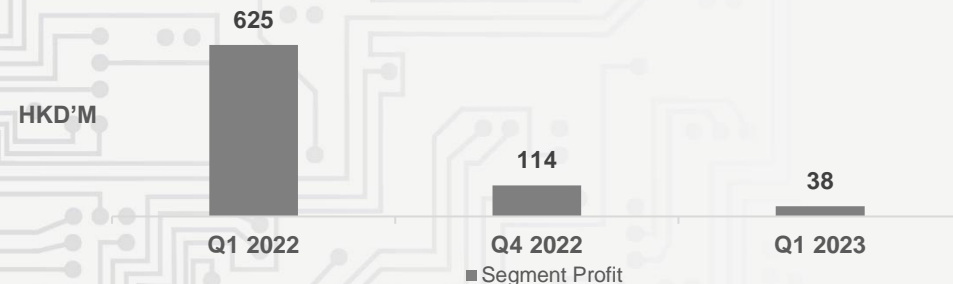
## Gross margin

- QoQ decline due to segment mix; SMT revenue >60%

# Q1 2023 Semiconductor Solutions Segment Performance



Gross Margin	44.7%	44.4%	45.1%
--------------	-------	-------	-------



Segment Margin	21.2%	6.1%	2.5%
----------------	-------	------	------

## Revenue

- IC/Discrete: Continued weak demand for mainstream tools while Automotive maintained highest contribution
- Optoelectronics: Mainly driven by high-end Automotive, Silicon Photonics and Advanced Displays tools
- CIS: Ongoing weakness in smartphone market

## Bookings

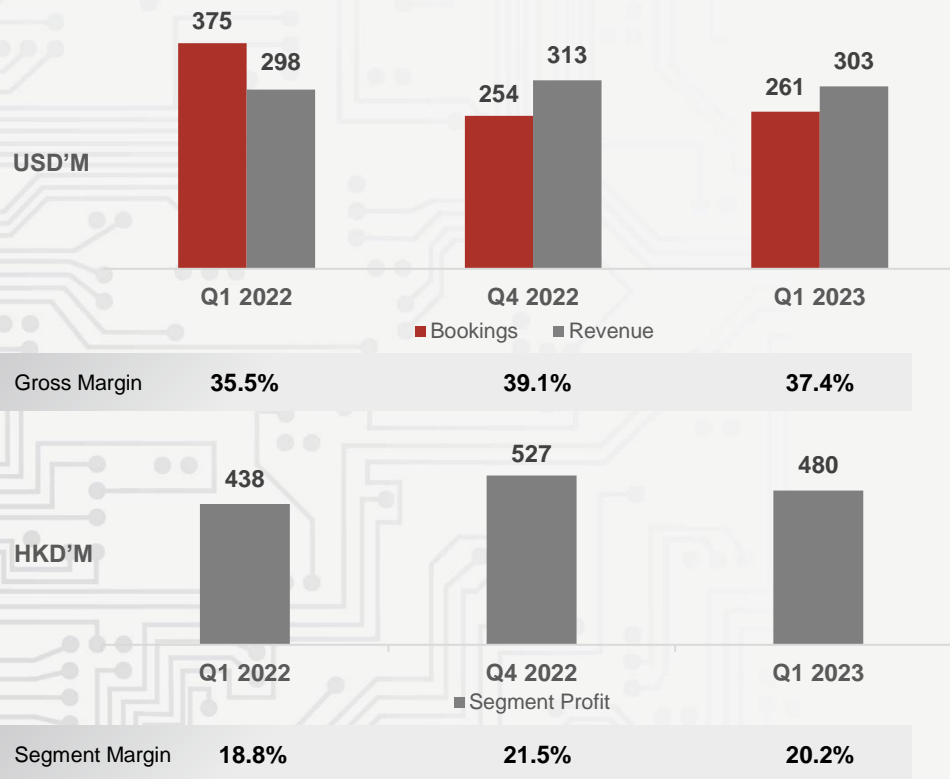
- QoQ growth from a low base
- Automotive and AP the main contributors

## Gross margin

- QoQ improvement due to favourable product mix and ongoing cost control measures



# Q1 2023 SMT Solutions Segment Performance



## Revenue

- Powered by Industrial and Automotive, mainly from Europe

## Bookings

- QoQ growth driven by Automotive and Industrial

## Gross margin

- QoQ decline due to product mix

## Q2 2023 Revenue Guidance

**US\$455m to US\$525m**

(-26.2% YoY and -2.0% QoQ at mid-point of guidance)

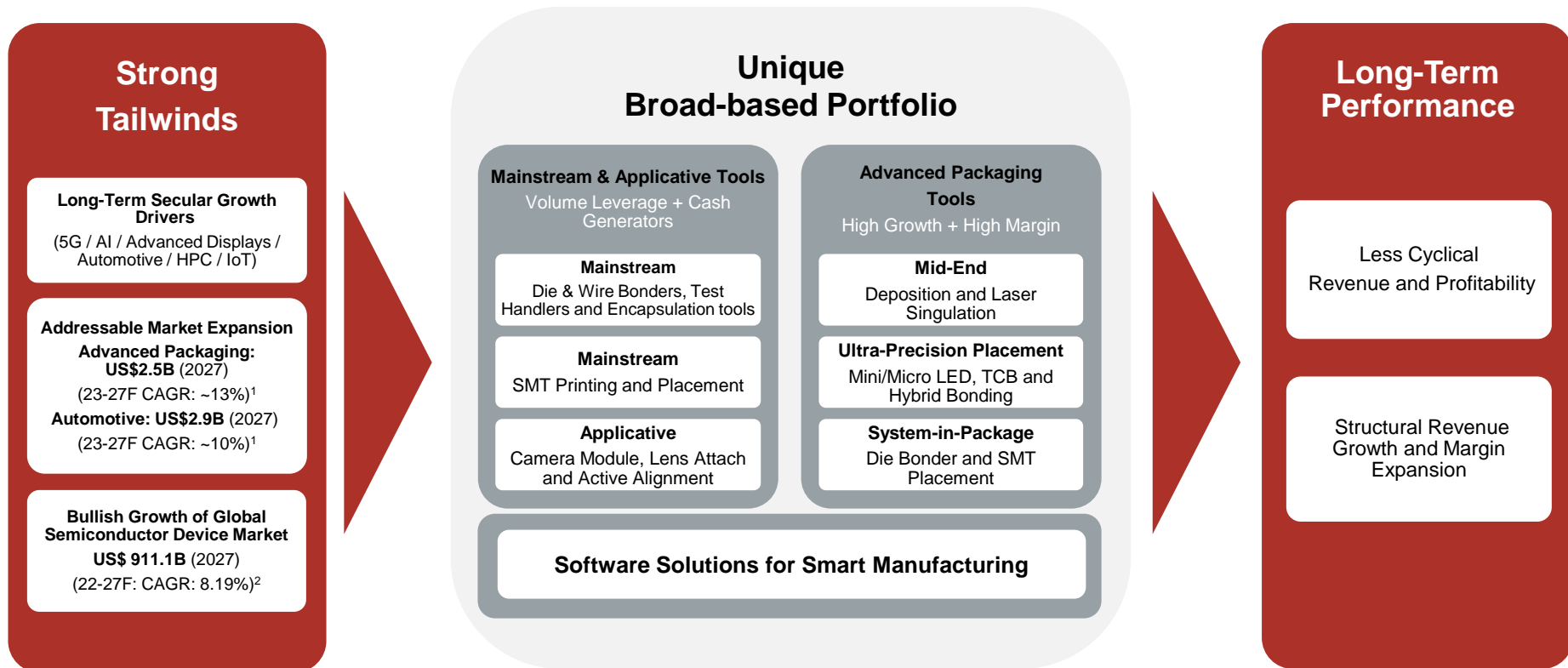
- Short term outlook uncertain due to:
  - Weak consumer sentiments
  - Automotive and Industrial are bright spots
- Over the longer term, Group's business performance will be supported by:
  - Automotive electrifications, smart factories, green infrastructure, 5G, IoT and high-performance computing fueled by generative AI growth
  - Unique broad-based portfolio

## Key Investors Takeaways



# Key Investor Takeaways

## Unique Broad-based Portfolio



<sup>1</sup> Company Management's Estimates

<sup>2</sup> Mordor Intelligence


## Q&A

**ASMP**T enabling the  
digital world



**Thank You!**

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

 [asmpt.com](http://asmpt.com)