

Q2 2024
Results Presentation

24 July 2024



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Agenda

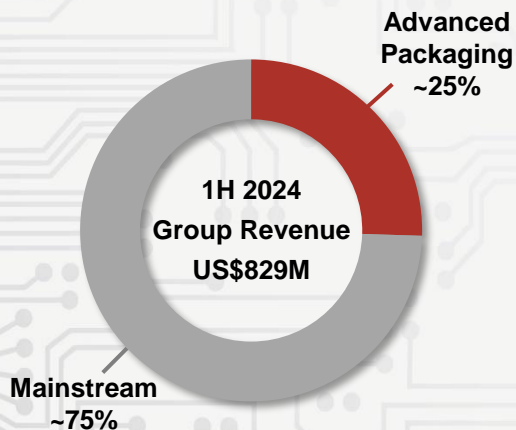
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Key Highlights

Advanced Packaging

Strong Order Momentum, Significant Bookings Growth



Thermo Compression Bonding (“TCB”)

Logic:

- Won C2W orders from leading IDM & OSATs, and C2S orders from leading foundry & its OSAT partner
- Joint development on next-gen fluxless tool with leading foundry is on-track

High bandwidth memory (“HBM”):

- Ongoing customer engagements progressing well for 12H stacking & beyond
- Won orders for next-gen fluxless tools in July 2024

Hybrid Bonding (“HB”)

- Secured orders for 2 next-gen tools for HBM

Other notable solutions

- **Photonics:** Meaningful order flow, increased traction for 800G & higher transceivers
- **SMT System-in-Package (“SiP”):** Strong order wins; mostly from smartphones (RF modules), wearables and AI & server related applications

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*	SMT SiP Printing	SMT SiP Placement*				
Apollo	Stratus	LASER1205	NUCLEUS	SIPLACE CA	NANO	NOVA	Photon Pro	VORTEX II	AD300 PRO	VECTOR	FIREBIRD	LITHOBOLT	DEK Galaxy	SIPLACE TX micron

Comprehensive Range of Advanced Packaging Solutions

* Advanced packaging solutions for generative AI and HPC

ASMPT's Enabling Technology Well-positioned for TCB Growth

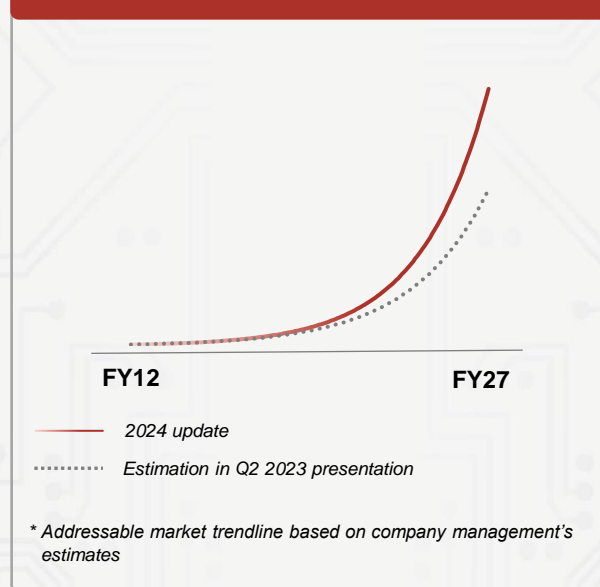
Industry Developments

Evolution of logic chips (CPU, GPU & NPU)

Transition of HBM stacking from 8H to 12H & above
+ Relaxation of package thickness

Proliferation of AP in edge servers & edge devices

Addressable TCB Market Expansion *



ASMPT's Technology Advancements

Best in class die placement accuracy (3-5 μm \rightarrow <1 μm)

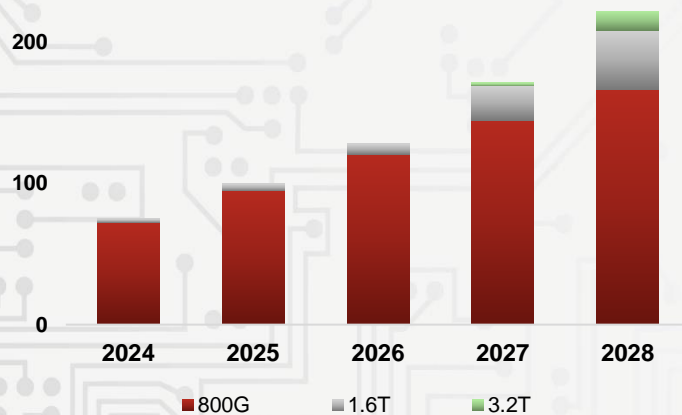
Thin die handling (>50 μm \rightarrow <30 μm)

Ultra fine pitch bonding (Flux-based \rightarrow Fluxless) (30-50 μm \rightarrow ~10 μm)

Large die handling (up to 70x70mm)

Market Leader for High-Growth 800G+ Transceivers

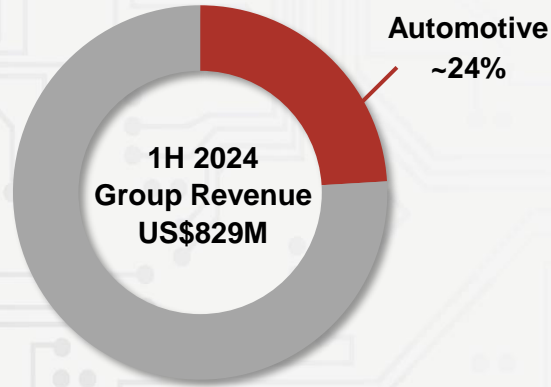
Addressable Market (US\$M) for 800G+ (CAGR 31%)



Source: Company management's estimates (for addressable market where higher accuracy is needed mainly for laser/photo diodes)

- Meaningful Photonics order flow in 1H'24 driven by increasing demand for optical transceivers at data centres
- 800G transceivers meet sweet spot for major AI players' demand for faster transmission speeds, higher bandwidth & lower latency
- Increased traction for Group's solutions for 800G & higher optical transceivers

By End Market: Highest Revenue Contribution



- **SEMI:** Mainly contributed by solutions for certain niche areas of supply chain (including power & Silicon Carbide modules, and smart headlamps used in high-end vehicles)
- **SMT:** Contributed strongly, converting backlog, while deftly navigating ongoing market softness

Comprehensive Range of Automotive Solutions

A collection of automotive solutions offered by ASMPT, arranged in a grid-like fashion. Each solution is accompanied by a small image and a text label. The solutions include:

- Laser Singulation & Silver Sintering Solutions**: Image of a laser singulation machine.
- Automotive CIS Solutions**: Image of a camera sensor module.
- LED / Advanced Display Solutions**: Image of an in-vehicle micro LED display.
- Power Module**: Image of a power module component.
- Vehicle LiDAR Module**: Image of a red sports car with a LiDAR sensor mounted on the roof.
- In-Vehicle Micro LED Display**: Image of a hand-held device displaying a micro LED display.
- Advanced Packaging Solutions**: Image of a printed circuit board (PCB) with various components.
- Self-Drive Computing Board**: Image of a self-drive computing board.
- SMT Solutions**: Image of a printed circuit board (PCB) with surface-mount components.
- Automotive PCB**: Image of an automotive PCB.
- Die/Wire Bond & Mold**: Image of several microchips.
- Power Discrete Packages Analog, Logic, MCUs**: Image of several microchips.

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Financial Performance

1H 2024 Key Financials



Revenue

US\$829M

(-17.1% YoY)¹

(-5.8% HoH)¹



Bookings

US\$809M

(-3.6% YoY)¹

(+11.0% HoH)¹



Backlog

US\$820M

(-17.7% YoY)¹

(-3.1% HoH)¹



Gross Margin

40.9%

(+67 bps YoY)

(+276 bps HoH)



Operating Margin

5.8%

(-512 bps YoY)

(+212 bps HoH)



Adjusted Net Profit²

HK\$315M

(-49.5% YoY)

(+158.1% HoH)



Adjusted EPS²

HK\$0.76

(-50.0% YoY)

(+153.3% HoH)



DPS

HK\$0.35

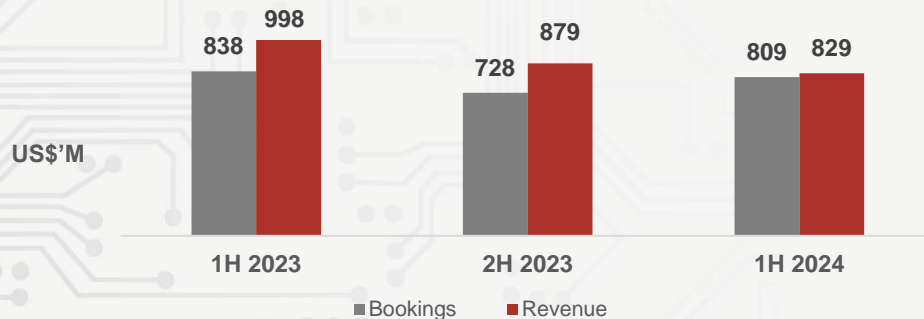
(-42.6% YoY)

Note:

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

² There were no corresponding non-HKFRS adjustments in 1H 2023. For more information about the Non-HKFRS Measures, please refer to appendix for reconciliation of HKFRS measures to the non-HKFRS Measures

1H 2024 Group Financial Results



Metric	1H 2023	2H 2023	1H 2024
Gross Margin	40.3%	38.2%	40.9%

Metric	1H 2023	2H 2023	1H 2024
Operating Profit (HK\$'M)	853	252	375

Metric	1H 2023	2H 2023	1H 2024
Operating Margin	10.9%	3.7%	5.8%

Revenue

- **Automotive:** Highest revenue contribution
- **Communication:** 2nd highest, mainly due to high-end smartphones & photonics
- **Industrial:** Declined as market softened, mostly from SMT

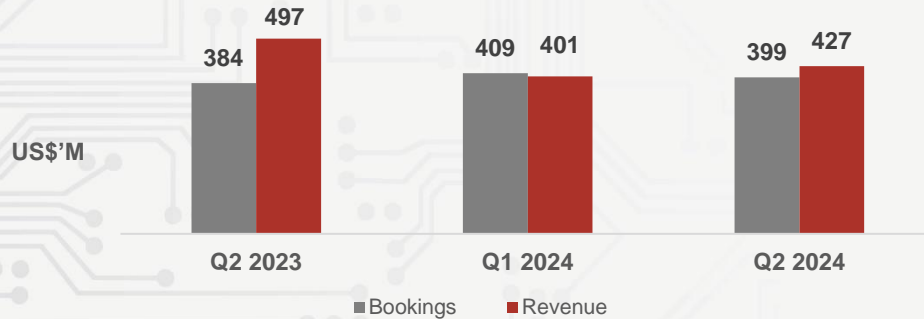
Bookings

- SEMI up YoY & HoH; SMT down YoY & HoH
- Strong AP bookings

Gross margin

- Improved mainly due to SEMI's favourable product mix

Q2 2024 Group Financial Results



Metric	Q2 2023	Q1 2024	Q2 2024
Gross Margin	40.1%	41.9%	40.0%

Metric	Q2 2023	Q1 2024	Q2 2024
Operating Profit (HK\$'M)	387	240	135

Metric	Q2 2023	Q1 2024	Q2 2024
Operating Margin	9.9%	7.6%	4.0%

Revenue

- Above mid-point of guidance
- Strong QoQ growth from AP

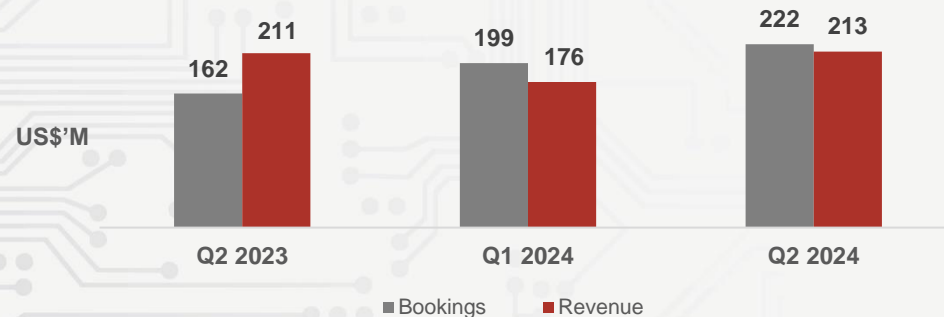
Bookings

- SEMI grew; SMT declined
- Supported by robust demand for AP solutions

Gross margin

- Declined QoQ due to SMT

Q2 2024 Semiconductor Solutions Segment Performance



Gross Margin	42.7%	44.6%	44.5%
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Segment Profit (HK\$'M)	27	0.2	88
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Segment Margin	1.7%	0.01%	5.3%
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Revenue

- **IC/Discrete:** Increased QoQ, mainly driven by TCB
- **Optoelectronics:** Increased QoQ, mainly from photonics & high-end automotive headlamps
- **CIS:** Increased QoQ from a low base, mainly from high-end smartphones

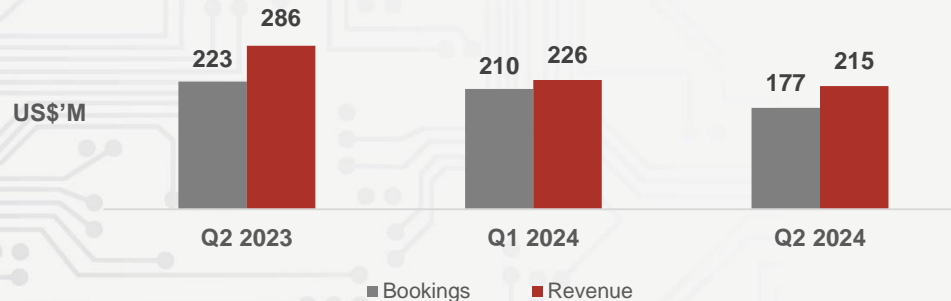
Bookings

- Increased QoQ; strong AP growth
- Book-to-bill >1

Gross margin

- Healthy margin due to higher volume & favourable product mix

Q2 2024 SMT Solutions Segment Performance



Gross Margin	38.2%	39.7%	35.6%
Segment Profit (HK\$'M)	428	290	190
Segment Margin	19.1%	16.5%	11.3%

Revenue

- Declined QoQ due to softness in Automotive and Industrial; mostly from Europe & Americas
- AP grew QoQ

Bookings



- Declined QoQ due to slowdown in SMT market, mostly from Automotive

Gross margin

- Moderated from previous quarters due to product mix and volume

Key End-Market Applications

Serving Broad-based End-Market Applications*

	Automotive	Communication	Industrial	Consumer	Computers	Others
	 <p>Visual Sensors Infotainment LIDAR Sensors V2X communications Entertainment Platforms</p>	 <p>Mobile Phones Wired Infrastructure Wireless 5G Communications Transceivers Infrastructure</p>	 <p>EV Charging Smart Factories Smart Offices Other Industrial</p>	 <p>TV Wearables Audio devices Video devices Gaming consoles Other Consumers</p>	 <p>Personal Computers Servers Datacentres HPC Other Computers</p>	 <p>Medical Devices Aerospace Others**</p>

Group Revenue

1H 2024

~24%

~17%

~14%

~14%

~7%

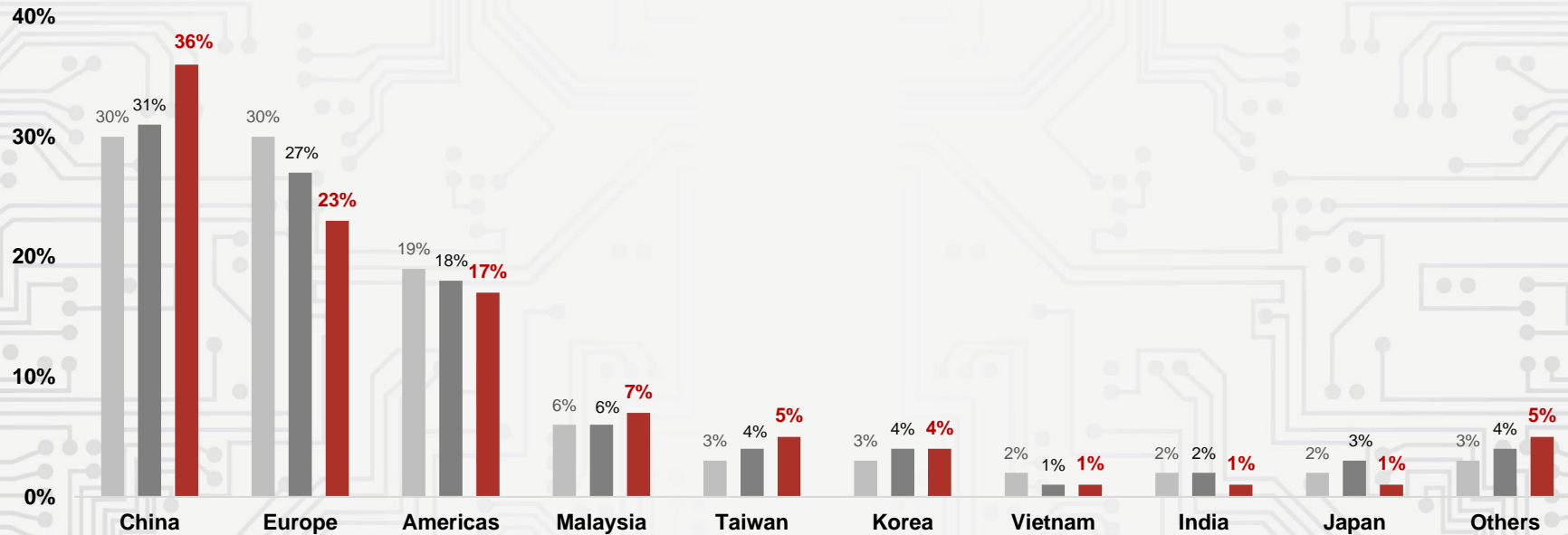
~24%

Note:
 * Revenue mix is based on management's best estimates
 ** Others include revenue from spares, services and other applications that cannot be meaningfully identified

Key Partner to Global Customers

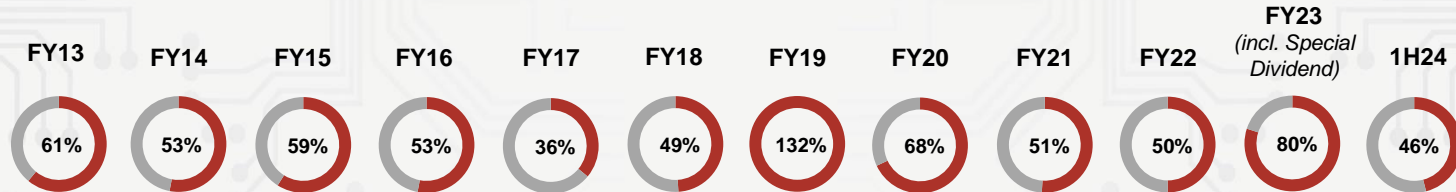
Group Revenue Contribution by Geography

■ 1H 2023 ■ 2H 2023 ■ 1H 2024

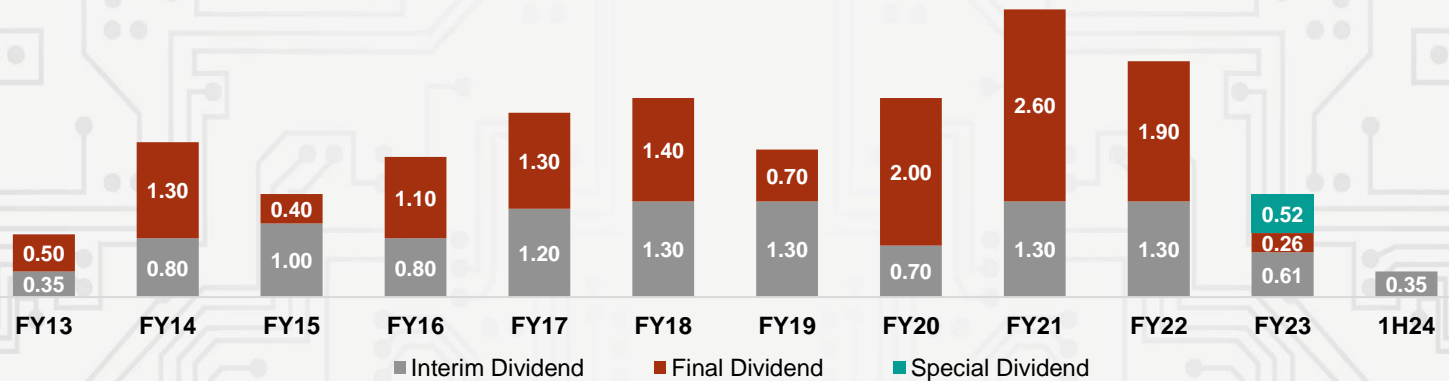


Returning To Shareholders

Dividend Payout (%)



Dividend Per Share (HK\$)





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Q3 2024 Revenue Guidance & Outlook

Q3 2024 Revenue Guidance & Outlook

Near-term outlook:

- Remains very positive about advanced packaging prospects
- Recovery of SEMI mainstream taking longer than anticipated due to tepid consumer spending
- Softening SMT market

Q3 2024 Revenue Guidance

US\$370m to US\$430m

(-9.9% YoY and -6.4% QoQ at mid-point of guidance)


Q&A

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Thank You!

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 asmpt.com

Appendix

Reconciliation to Non-HKFRS Measures

The below tables highlighted the reconciliations of the Group's financial measures prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") for Q2 2024, 1H 2024 and 2H 2023 to the non-HKFRS measures:

Group	Q2 2024				1H 2024				2H 2023			
	As reported	Non-HKFRS adjustments		Adjusted	As reported	Non-HKFRS adjustments		Adjusted	As reported	Non-HKFRS adjustments		Adjusted
		Restructuring costs	Income tax effect			Restructuring costs	Income tax effect			Restructuring costs	Income tax effect	
Net profit (HK\$'M)	136.7	0.5	(0.1)	137.1	314.2	0.5	(0.1)	314.6	88.4	41.6	(8.1)	121.9
Net profit margin	4.1%			4.1%	4.8%			4.9%	1.3%			1.8%
Basic EPS (HK\$)	0.33			0.33	0.76			0.76	0.22			0.30

Note: There were no corresponding items to be adjusted for the non-HKFRS measures to the Group's results for Q2 2023, 1H 2023 and Q1 2024.

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.