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Q1 2025
Results Presentation

30th April 2025



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Agenda

- 01 | Key Highlights
- 02 | Financial Performance
- 03 | Q2 2025 Revenue Guidance
- 04 | Q&A



Key Highlights

Revenue Met Midpoint, Bookings Better Than Expected

Strong AP Momentum; Solidified Leadership In TCB

Gross Margin Rebounded

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Financial Performance



Revenue

US\$402M

(-0.5% YoY)¹

(-8.2% QoQ)¹



Bookings

US\$431M

(+4.8% YoY)¹

(+2.9% QoQ)¹



Backlog

US\$814M

(-4.7% YoY)¹

(+4.6% QoQ)¹



Gross Margin

40.9%

(-97 bps YoY)

(+371 bps QoQ)



Operating Profit

HK\$160M

(-33.3% YoY)

(+3,044.6% QoQ)



Adjusted Net Profit²

HK\$83.2M

(-53.1% YoY)

(+1.6% QoQ)



Adjusted EPS²

HK\$0.20

(-53.5% YoY)

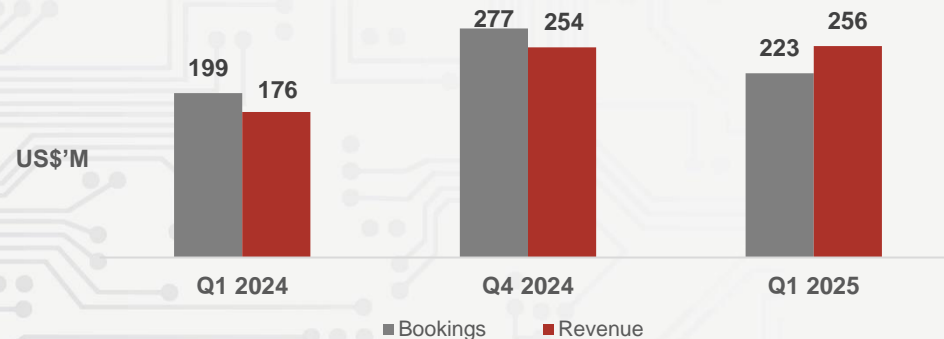
(Flat QoQ)

Note:

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

² For more information about the Non-HKFRS Measures, please refer to appendix for reconciliation of HKFRS measures to the non-HKFRS Measures

Q1 2025 Semiconductor Solutions Segment Performance



Gross Margin	44.6%	42.6%	46.3%
Segment Profit (HK\$'M)	0.2	75	236
Segment Margin	0.01%	3.8%	11.9%

Revenue

- Mainly attributable to AP
- Recognised revenue for HBM TCB bulk order

Bookings

- Decreased QoQ, due to bulk TCB order in Q4 2024
- YoY growth for six consecutive quarters

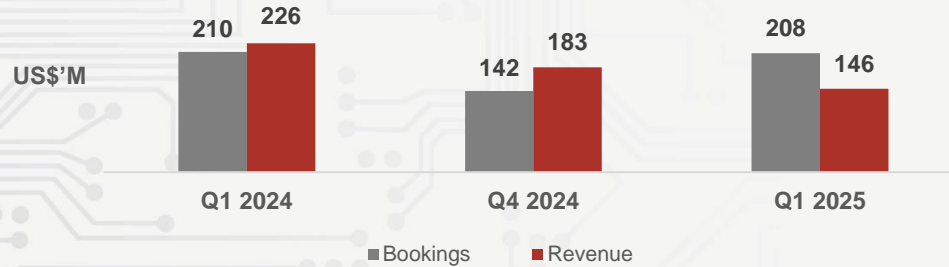
Gross margin

- Improved QoQ, due to higher AP mix and one-off items in Q4 2024

Segment margin

- OPEX reduced QoQ, due to disciplined cost control measures and seasonality

Q1 2025 SMT Solutions Segment Performance



Gross Margin	39.7%	29.7%	31.5%
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Segment Profit (HK\$'M)	290	20	(5)
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Segment Margin	16.5%	1.4%	(0.5%)
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Revenue

- QoQ declined due to ongoing softness in its overall market

Bookings

- QoQ improvement due to strong seasonal System-In-Package bookings

Gross margin

- QoQ improved due to favourable product mix
- YoY decline was mainly due to lower sales volume

Segment margin

- QoQ declined due to lower sales volume



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Q2 2025 Revenue Guidance & Outlook

Q2 2025 Revenue Guidance

US\$410m to US\$470m

(+3.0% YoY and +9.6% QoQ at mid-point of guidance)

- Confident of sustaining AP revenue in Q2
- Mainstream higher due to seasonality and better-than-expected Q1 bookings

Outlook

- Mainstream growth trajectory difficult to forecast given uncertainties from indirect impact of tariffs
- Remains confident in the demand for AP and TCB solutions for AI and HPC applications
- Global manufacturing footprint provides flexibility to navigate potential impact of tariffs

Q&A




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Thank You!

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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 Q1 2025 and Q4 2024 to the non-HKFRS measures:

Group	Q1 2025				Q4 2024				
	As reported	Non-HKFRS adjustments		Adjusted	As reported	Non-HKFRS adjustments			Adjusted
		Restructuring costs	Income tax effect			Restructuring costs	Rule 3.7 related expenses	Income tax effect	
Net profit (HK\$'M)	82.6	0.9	(0.3)	83.2	4.2	95.3	5.1	(22.7)	81.9
Net profit margin	2.6%			2.7%	0.1%				2.4%
Basic EPS (HK\$)	0.20			0.20	0.01				0.20

Note: There were no corresponding items to be adjusted for the non-HKFRS measures to the Group's results for 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 and the legal and professional fees related to a possible offer in Q4 2024 pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the "Rule 3.7").

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.