ASMPT enabling the digital world

Q4 2025 Results Presentation

4 March 2026

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Key Highlights

Key 2025 Highlights

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Stronger Group bookings and revenue underpinned by AI

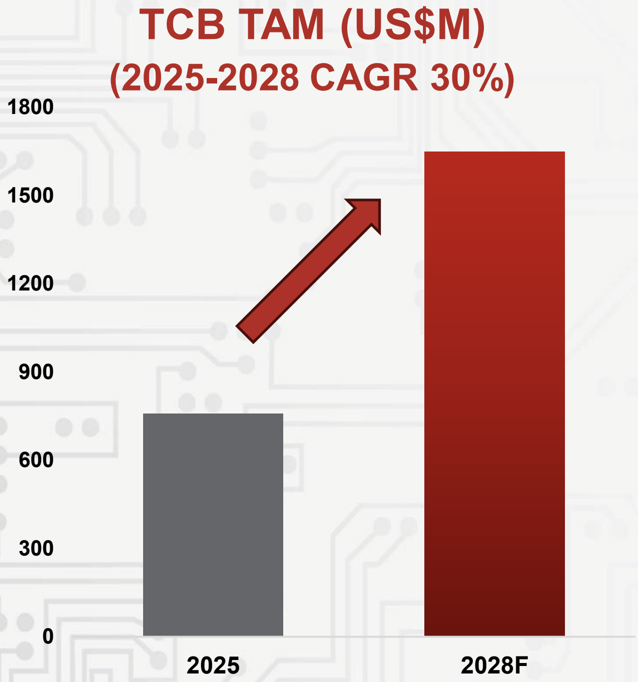
TCB momentum solidifies technology leadership in Logic and Memory

Strong SMT bookings driven by AI server and China EV demand

Transformation initiatives to focus on back-end packaging business

Expanded TCB TAM: US$1.6 Billion by 2028

Significant Growth Opportunity



Source: Company management's estimates

TCB TAM Expansion

- Increased global investment in AI technology
- Growth from both advanced logic and HBM

ASMPT Opportunities:

- Target 35% to 40% market share, supported by
  - Market and Technology leadership
    - POR for C2S solution
    - Preferred C2W solution provider with plasma technology
    - Prime position in HBM4 and beyond
  - Deep engagements with broad AI customer base

Group Business Highlights – Continuing Operations

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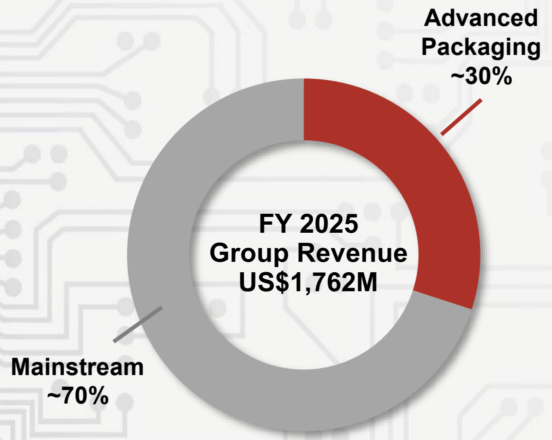
Strong Performance Underpinned by AI Demand



TCB: Grew Market Share, Revenue up ~146% YoY

Logic

- **C2S:** dominant position as the POR, continuous order flow into Q1 2026
- **C2W**: won orders for multiple tools with AOR in Q1 2026

Memory

- Deepened engagement with multiple customers and captured sizeable market share
- First to secure **HBM4 12H** orders from multiple customers
- Flux TCB being used for **HBM4 16H** sampling, fluxless under qualification

Mainstream: Demand Driven by AI

- SEMI benefited from rising needs for AI data centre power management
- SMT won more orders to support increased data transmission requirements for base stations, and AI server boards

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Financial Performance

FY 2025 Adjusted Group Financial Results

- Continuing Operations

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	FY 2025	YoY (%)
Revenue (US$'M)	1,762.1	+10.0
Bookings (US$'M)	1,857.4	+21.7
Backlog (US$'M)	792.9	+17.0
Adj. Gross Margin*	38.3%	-172bps
Adj. Operating Profit (HK$'M)*	699.4	+21.7
Adj. Net Profit (HK$'M)*	466.7	+24.5
Adj. Basic EPS (HK$)*	1.12	+23.1

Revenue

- Growth largely driven by TCB

Bookings

- Both SMT and SEMI registered higher bookings
- Book-to bill ratio of 1.05, highest since 2021

Adjusted Gross Margin

- Lower gross margin from both SEMI and SMT

Adjusted Operating Profit and Net Profit

- YoY improvement due to higher revenue and operating leverage

*For more information, please refer to appendix for reconciliation to Non-HKFRS Measures

Q4 2025 Adjusted Group Financial Results

- Continuing Operations

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	Q4 2025	QoQ (%)	YoY (%)
Revenue (US$'M)	508.9	+12.2	+30.9
Bookings (US$'M)	499.7	+5.0	+28.2
Backlog (US$'M)	792.9	-1.2	+17.0
Adj. Gross Margin*	35.8%	-175bps	-101bps
Adj. Operating Profit (HK$'M)*	161.0	+4.3	NM
Adj. Net Profit (HK$'M)*	119.9	+42.2	+390.7
Adj. Basic EPS (HK$)*	0.30	+50.0	+400.0

Revenue

- Revenue (continuing and discontinued operations) of US$557.1 million surpassed the upper end of guidance
- Driven by SEMI and SMT

Bookings

- Higher QoQ due to stronger TCB bookings for SEMI
- YoY growth was largely driven by SMT's mainstream business

Adjusted Gross Margin

- QoQ decline due to SEMI and SMT
- YoY decline due to lower SEMI gross margin partially offset by higher SMT gross margin

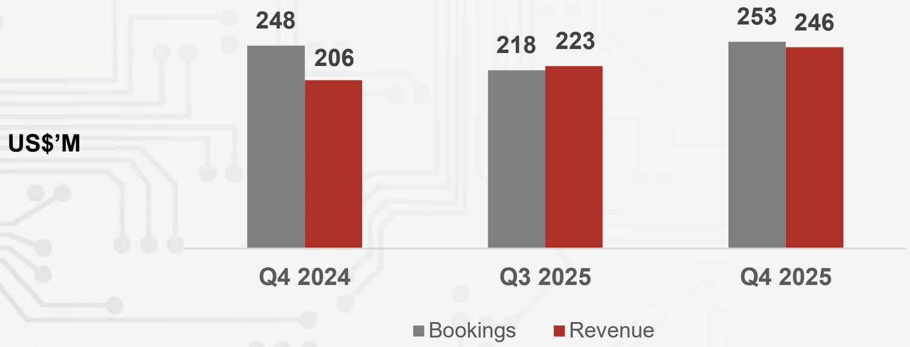
Adjusted Net Profit

- QoQ and YoY improvements mainly due to higher revenue, operating leverage and fees from order cancellations

*For more information, please refer to appendix for reconciliation to Non-HKFRS Measures
NM: Not meaningful

Q4 2025 Semiconductor Solutions

Adjusted Segment Performance – Continuing Operations



Adj. Gross Margin	43.3%	41.4%*	40.3%
Adj. Segment Profit (HK$'M)	5.6	60.3*	98.0
Adj. Segment Margin	0.3%	3.5%*	5.1%

Revenue

- Growth was driven by AI related applications, mainly from Photonics

Bookings

- Higher bookings due to TCB orders for advanced logic customers
- Book-to-bill ratio was 1.03

Adjusted Gross Margin

- QoQ decline largely due to product mix and inventory provision needed for an isolated order cancellation
- YoY decline was due to product mix, inventory provision mentioned above and higher factory utilisation in Q4 2024 during TCB ramp

Adjusted Segment Profit

- QoQ and YoY improvements were mainly due to higher volume and fees from order cancellations

*For more information, please refer to appendix for reconciliation to Non-HKFRS Measures

Q4 2025 SMT Solutions

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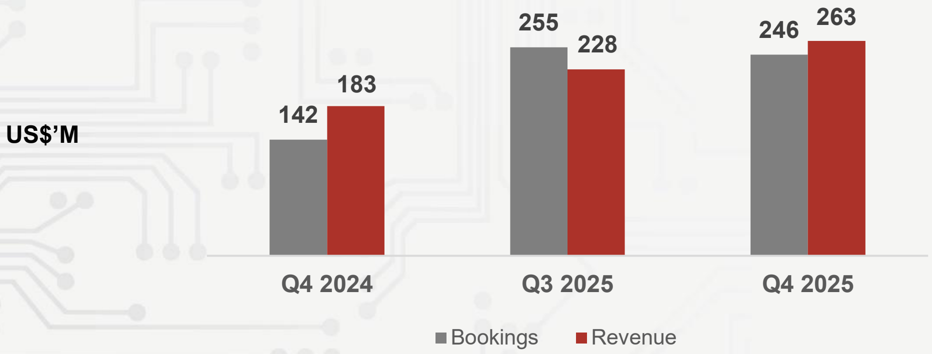
Segment Performance



	Q4 2024	Q3 2025	Q4 2025
Gross Margin	29.7%	33.9%	31.6%
Segment Profit (HK$'M)	19.9	163.0	193.1
Segment Margin	1.4%	9.1%	9.4%

Revenue

- Growth mainly driven by AI servers, EVs in China and billing of a bulk order for smartphone applications

Bookings

- QoQ declined due to seasonality
- YoY increase driven by AI servers and EVs in China

Gross Margin

- QoQ decline was due to continued weakness in Automotive and Industrial end markets and the billing of the bulk order mentioned above which carried a lower-margin
- YoY increase was mainly due to higher volume.

Segment Profit

- Improved QoQ and YoY due to higher volume

Key End-Market Applications - Continuing Operations

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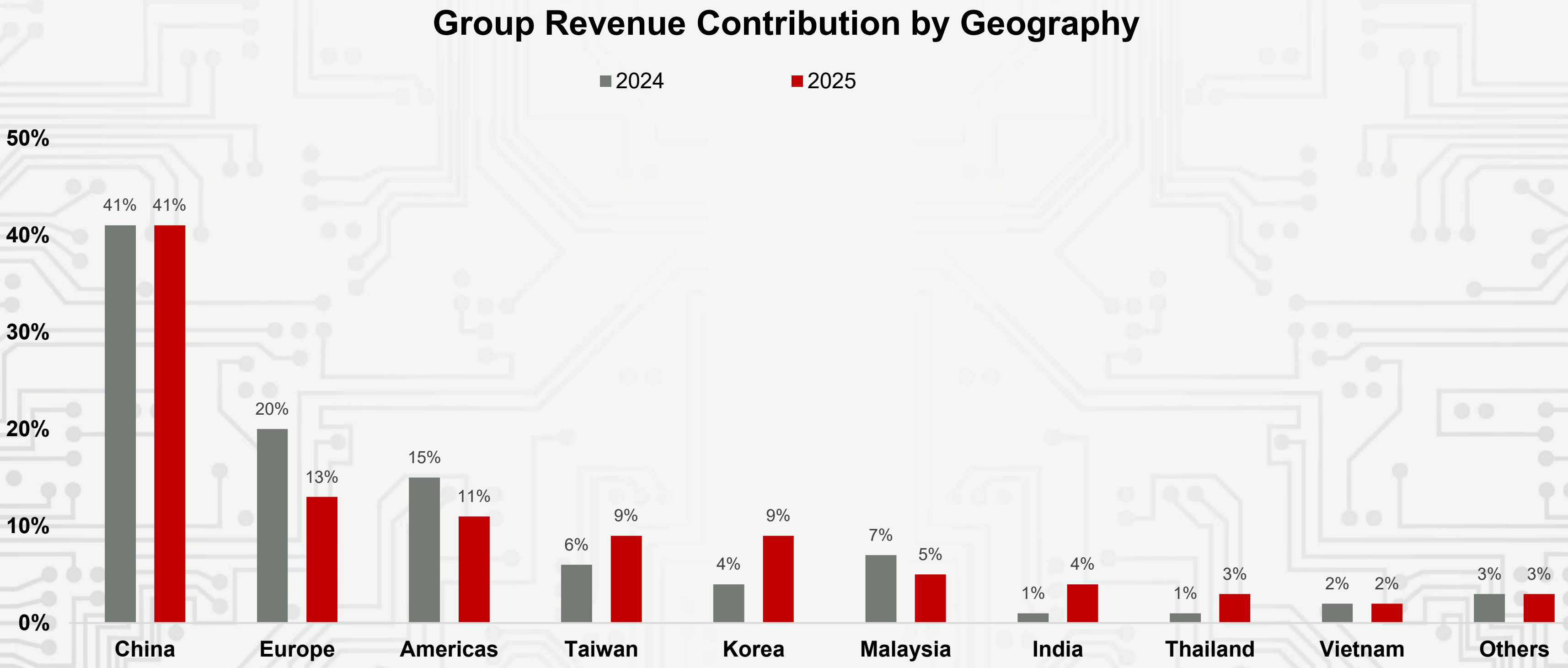
Serving Broad-based End-Market Applications*

	Computer	Consumer	Communication	Automotive	Industrial	Others
						
	Personal Computers Servers Data centres HPC Other Computers	TV Wearables Audio devices Video devices Gaming consoles Other Consumers	Mobile Phones Wired Infrastructure Wireless 5G Communications Transceivers Infrastructure	Visual Sensors Infotainment LIDAR Sensors V2X communications Entertainment Platforms	EV Charging Smart Factories Smart Offices Other Industrial	Medical Devices Aerospace Others**
Group Revenue						
FY 2025	**~22%**	**~17%**	**~16%**	**~16%**	**~10%**	**~19%**
FY 2024	~10%	~17%	~16%	~21%	~13%	~23%

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
- Continuing Operations



Returning To Shareholders

Significant Special Dividend due to Strategic Projects

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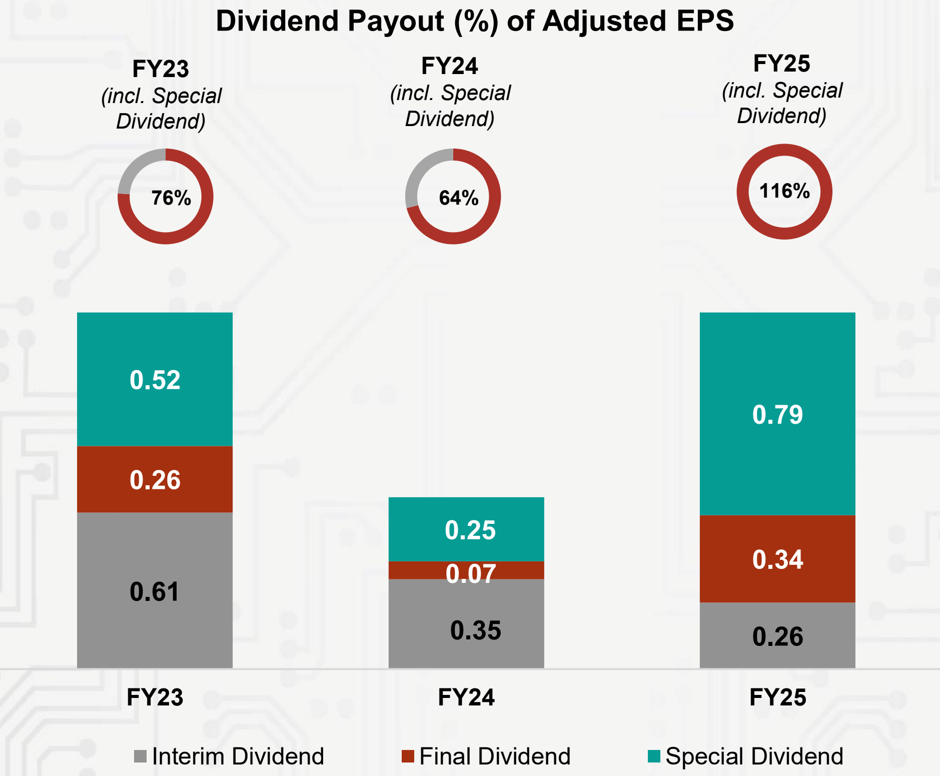

Note: Ordinary dividends (HK$0.26 interim and HK$0.34 final) were based on 50% Payout Ratio of Adjusted EPS

Transformation Initiatives

Outlook & Q1 2026 Revenue Guidance

Update on Transformation Initiatives

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Late 2025 to Date

ASMPT continued to undertake several initiatives to sharpen focus on back-end packaging business

- **Nov 2025: Completion of Disposal of AAMI (lead frame business)**
- **Jan 2026: Announcement of Strategic Options Assessment of SMT**
- **Mar 2026: Announcement of Decision to Divest ASMPT NEXX, Inc*.**

**As of 4 March 2026, no binding agreement has been entered into for the proposed divestment. Further updates will be provided as required under applicable disclosure obligations.*

Outlook & Q1 2026 Revenue Guidance
- Continuing Operations

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Q1 2026 Revenue Guidance

US$470m to US$530m

(-1.8% QoQ and 29.5% YoY at mid-point of guidance)

Q1 2026:

- QoQ Revenue growth in SEMI driven by TCB and high-end die bonders, offset by SMT seasonality
- Group bookings momentum will accelerate, driven by both SEMI and SMT
- SEMI gross margin returning to mid-40s driven by higher volumes from TCB and high-end die bonders

Looking Ahead:

- SEMI continues to target 35% - 40% market share of expanded 2028 TCB TAM of US$1.6 billion
- SEMI and SMT mainstream businesses continue to be supported by global investment in AI infrastructure, and steady demand from China
- SMT Automotive and Industrial end-markets expected to remain soft in near term


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Q&A
Private and confidential

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Thank You!

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Appendix

Reconciliation to Non-HKFRS Measures – Group Continuing Operations

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The below tables highlighted the reconciliations of the Group's financial measures for continuing operations prepared in accordance with HKFRS Accounting Standards ("HKFRS") for Q4 2025, Q3 2025 and Q4 2024 to the non-HKFRS measures:

Group	Q4 2025							Q3 2025					Q4 2024				
		Non-HKFRS adjustments							Non-HKFRS adjustments					Non-HKFRS adjustments			
	As reported	Gain on disposal of a joint venture	Loss on dilution effect of investment in an associate	Restructuring costs	Impairment loss of goodwill and intangibles	Income tax effect	As adjusted	As reported	One-off inventory write-off	Restructuring costs	Income tax effect	As adjusted	As reported	Restructuring costs	Rule 3.7 Expenses	Income tax effect	As adjusted
Gross profit (HK$'M)	1,419.0						1,419.0	1,252.2	73.9			1,326.1	1,114.4				1,114.4
Gross profit margin	35.8%						35.8%	35.5%				37.6%	36.8%				36.8%
Operating profit (HK$'M)	161.0						161.0	80.6	73.9			154.5	(63.6)				(63.6)
Net profit / (loss) (HK$'M)	1,109.6	(1,113.5)	5.0	37.5	67.0	14.3	119.9	(286.2)	73.9	304.3	(7.7)	84.3	(53.3)	95.3	5.1	(22.7)	24.4
Net profit margin	28.0%						3.0%	-8.1%				2.4%	-1.8%				0.8%
Basic EPS (HK$)	2.67						0.30	(0.69)				0.20	(0.13)				0.06

The Group has provided adjusted 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 profit and adjusted earnings per share exclude the impact of gain on disposal of a joint venture, loss on dilution effect of investment in an associate, restructuring costs (mainly related to employee severance, benefit arrangements and shutdown-related costs), impairment loss of goodwill and intangibles, one-off inventory write-off to optimise the product portfolio primarily due to the voluntary liquidation of a subsidiary, ASMPT Equipment (Shenzhen) Co., Ltd, and expenses related to Rule 3.7 Takeovers Code.

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.

Reconciliation to Non-HKFRS Measures – Group Continuing Operations

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The below tables highlighted the reconciliations of the Group's financial measures for continuing operations prepared in accordance with HKFRS Accounting Standards ("HKFRS") for year 2025 and year 2024 to the non-HKFRS measures:

Group	FY 2025								FY 2024				
		Non-HKFRS adjustments								Non-HKFRS adjustments			
	As reported	One-off inventory write-off	Gain on disposal of a joint venture	Loss on dilution effect of investment in an associate	Restructuring costs	Impairment loss of goodwill and intangibles	Income tax effect	As adjusted	As reported	Restructuring costs	Rule 3.7 Expenses	Income tax effect	As adjusted
Gross profit (HK$'M)	5,185.8	73.9						5,259.7	4,995.0				4,995.0
Gross profit margin	37.8%							38.3%	40.0%				40.0%
Operating profit (HK$'M)	625.5	73.9						699.4	574.9				574.9
Net profit / (loss) (HK$'M)	1,084.7	73.9	(1,113.5)	5.0	343.4	67.0	6.2	466.7	291.1	103.3	5.1	(24.6)	374.9
Net profit margin	7.9%							3.4%	2.3%				3.0%
Basic EPS (HK$)	2.61							1.12	0.71				0.91

The Group has provided adjusted 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 profit and adjusted earnings per share exclude the impact of one-off inventory write-off to optimise the product portfolio primarily due to the voluntary liquidation of a subsidiary, ASMPT Equipment (Shenzhen) Co., Ltd, gain on disposal of a joint venture, loss on dilution effect of investment in an associate, restructuring costs (mainly related to employee severance, benefit arrangements and shutdown-related costs), impairment loss of goodwill and intangibles and expenses related to Rule 3.7 Takeovers Code.

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Reconciliation to Non-HKFRS Measures – SEMI Solutions Continuing Operations

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The below tables highlighted the reconciliations of the SEMI Segment's financial measures for continuing operations prepared in accordance with HKFRS Accounting Standards ("HKFRS") for Q3 2025 to the non-HKFRS measures:

SEMI Solutions	Q3 2025		
	As reported	Non-HKFRS adjustments One-off inventory write-off	As adjusted
Gross profit (HK$'M)	648.4	73.9	722.3
Gross profit margin	37.1%		41.4%
Segment profit / (loss) (HK$'M)	(13.6)	73.9	60.3
Segment profit margin	-0.8%		3.5%

The Group has provided adjusted 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 gross profit and segment profit exclude the impact of the one-off inventory write-off to optimise the product portfolio primarily due to the voluntary liquidation of a subsidiary, ASMPT Equipment (Shenzhen) Co., Ltd.

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.