

Q1 2026  
Results Presentation

22 April 2026



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Key Business Highlights

## AI Driving Demand Across Multiple Products

- **TCB: sizeable C2S shipments**
- **Photonics: Significant revenue growth YoY**
- **Flip Chip: Strong bookings growth QoQ and YoY**
- **Mainstream: Strong SEMI and SMT bookings**

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# Financial Performance

# Q1 2026 Adjusted Group Financial Results

## - Continuing Operations

|                                 | Q1 2026 | QoQ (%) | YoY (%) |
|---------------------------------|---------|---------|---------|
| Revenue (US\$'M)                | 507.9   | +0.2    | +32.0   |
| Bookings (US\$'M)               | 727.0   | +46.0   | +71.6   |
| Adj. Gross Margin*              | 39.5%   | +357bps | -151bps |
| Adj. Operating Profit (HK\$'M)* | 395.7   | +103.2  | +107.4  |
| Adj. Net Profit (HK\$'M)*       | 335.2   | +123.8  | +193.5  |
| Adj. Basic EPS (HK\$)*          | 0.81    | +118.9  | +189.3  |

### Revenue

- Flat QoQ, up YoY driven by SMT and SEMI

### Bookings

- Exceeded expectations, driven by SMT and SEMI
- Highest in the last 4 years
- Strong demand from multiple products

### Adjusted Gross Margin

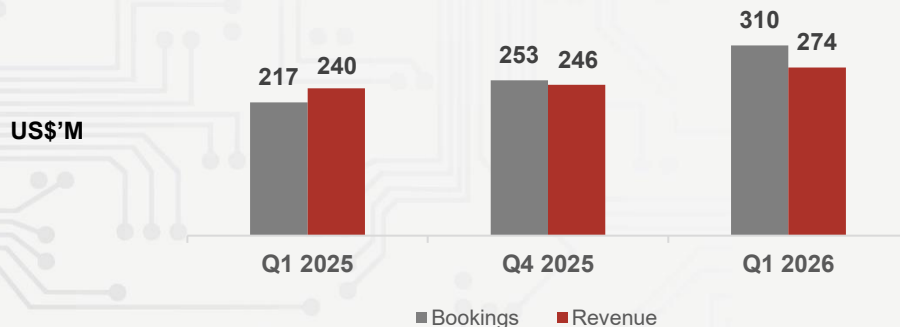
- QoQ improvement due to higher gross margin and revenue contribution from SEMI
- YoY decline due to higher revenue contribution from SMT

### Adjusted Net Profit

- QoQ and YoY improvements due to higher revenue and operating leverage

# Q1 2026 Semiconductor Solutions

## Adjusted Segment Performance – Continuing Operations



|                    |         |         |       |
|--------------------|---------|---------|-------|
| Adj. Gross Margin* | 46.8% ^ | 40.5% ^ | 46.4% |
|--------------------|---------|---------|-------|

|                               |         |         |       |
|-------------------------------|---------|---------|-------|
| Adj. Segment Profit (HK\$'M)* | 264.9 ^ | 116.4 ^ | 309.4 |
|-------------------------------|---------|---------|-------|

|                      |         |        |       |
|----------------------|---------|--------|-------|
| Adj. Segment Margin* | 14.2% ^ | 6.1% ^ | 14.4% |
|----------------------|---------|--------|-------|

### Revenue

- QoQ growth driven by high-end die bonders and TCB
- YoY growth largely driven by AI-related applications

### Bookings

- Strong demand for wire and die bonders, driven by China OSATs, high-end smartphone related applications, AI-related power management applications, and optical transceivers
- Book-to-bill ratio was 1.13, marking 3 quarters of continued improvement

### Adjusted Gross Margin

- Significant QoQ improvement mainly driven by product mix and higher volume

### Adjusted Segment Profit

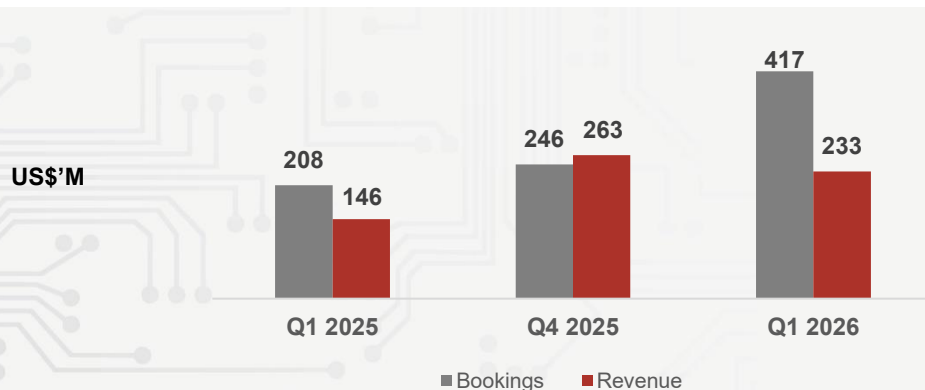
- QoQ improvement mainly driven by higher gross margin and operating leverage

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

^ Restated due to exclusion of the share-based payments under Non-HKFRS Measures

# Q1 2026 SMT Solutions

## Adjusted Segment Performance



|                    |         |         |       |
|--------------------|---------|---------|-------|
| Adj. Gross Margin* | 31.5% ^ | 31.7% ^ | 31.3% |
|--------------------|---------|---------|-------|

|                               |        |         |       |
|-------------------------------|--------|---------|-------|
| Adj. Segment Profit (HK\$'M)* | -4.9 ^ | 197.8 ^ | 141.8 |
|-------------------------------|--------|---------|-------|

|                      |         |        |      |
|----------------------|---------|--------|------|
| Adj. Segment Margin* | -0.4% ^ | 9.7% ^ | 7.8% |
|----------------------|---------|--------|------|

### Revenue

- QoQ decline due to seasonality
- YoY increase due to strong demand from AI servers and China EVs

### Bookings

- Record bookings driven mainly by strong demand from AI servers, optical transceivers and China EVs

### Adjusted Gross Margin

- QoQ decline due to lower volume
- YoY decline due to unfavourable end-market mix, partially offset by higher volume

### Adjusted Segment Profit

- QoQ decline due to lower volume but improved YoY

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

^ Restated due to exclusion of the share-based payments under Non-HKFRS Measures

Q2 2026  
Revenue Guidance  
& Outlook

# Outlook & Q2 2026 Revenue Guidance

## - Continuing Operations

### Q2 2026 Revenue Guidance

**US\$540m to US\$600m**

(+12.2% QoQ and +37.0% YoY at mid-point of US\$570 million)

#### Q2 2026:

- Strong revenue growth, driven mainly by SEMI
- Bookings to remain elevated for both segments, though SMT will be down QoQ due to high base effect.

#### Looking Ahead:

- Continued proliferation of AI expected to drive structural demand for multiple products
- Expect revenue growth for both SEMI and SMT in 2026


Q&A

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**Thank You!**

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## Appendix

# Reconciliation to Non-HKFRS Measures – Group Continuing Operations

The below tables highlighted the reconciliations of the Group's financial measures for continuing operations prepared in accordance with HKFRS Accounting Standards ("HKFRS") for Q1 2026, Q4 2025 and Q1 2025 to the non-HKFRS measures:

| Group                               | Q1 2026               |                      |                     |                   |             | Q4 2025               |                      |                                     |   |                     |   |                   | Q1 2025               |             |                      |                     |                   |             |
|-------------------------------------|-----------------------|----------------------|---------------------|-------------------|-------------|-----------------------|----------------------|-------------------------------------|---|---------------------|---|-------------------|-----------------------|-------------|----------------------|---------------------|-------------------|-------------|
|                                     | Non-HKFRS adjustments |                      |                     |                   |             | Non-HKFRS adjustments |                      |                                     |   |                     |   |                   | Non-HKFRS adjustments |             |                      |                     |                   |             |
|                                     | As reported           | Share-based payments | Restructuring costs | Income tax effect | As adjusted | As reported           | Share-based payments | 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 | Share-based payments | Restructuring costs | Income tax effect | As adjusted |
| <b>Gross profit (HK\$'M)</b>        | 1,566.0               |                      |                     |                   | 1,566.0     | 1,419.0               | 2.7                  |                                     |   |                     |   | 1,421.7           | 1,231.5               | 0.2         |                      |                     |                   | 1,231.7     |
| <b>Gross profit margin</b>          | 39.5%                 |                      |                     |                   | 39.5%       | 35.8%                 |                      |                                     |   |                     |   | 35.9%             | 41.0%                 |             |                      |                     |                   | 41.0%       |
| <b>Operating profit (HK\$'M)</b>    | 385.1                 | 10.5                 |                     |                   | 395.7       | 161.0                 | 33.7                 |                                     |   |                     |   | 194.7             | 187.3                 | 3.4         |                      |                     |                   | 190.7       |
| <b>Net profit / (loss) (HK\$'M)</b> | 323.8                 | 10.5                 | 3.6                 | (2.7)             | 335.2       | 1,109.6               | 33.7                 | (1,113.5)                           | 5.0   | 37.5                | 67.0  | 10.5              | 149.8                 | 110.6       | 3.4                  | 0.9                 | (0.6)             | 114.2       |
| <b>Net profit margin</b>            | 8.2%                  |                      |                     |                   | 8.5%        | 28.0%                 |                      |                                     |   |                     |   | 3.8%              | 3.7%                  |             |                      |                     |                   | 3.8%        |
| <b>Basic EPS (HK\$)</b>             | 0.78                  |                      |                     |                   | 0.81        | 2.67                  |                      |                                     |   |                     |   | 0.37              | 0.27                  |             |                      |                     |                   | 0.28        |

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 share-based payments, gain on disposal of 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 related income tax effects.

Share-based payments under the employee share incentive scheme of the Group are included in HKFRS reporting. For non-HKFRS measures, it was excluded for greater comparability of operating results across periods. Management believes that it will provide greater comparability of operating results across periods by eliminating the share-based payments, which can vary based on the award timing, vesting period and market price volatility.

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 – SEMI and SMT Solutions Continuing Operations

The below tables highlighted the reconciliations of the SEMI and SMT Solutions Segments' financial measures for continuing operations prepared in accordance with HKFRS Accounting Standards ("HKFRS") for Q1 2026, Q4 2025 and Q1 2025 to the non-HKFRS measures:

|  | Q1 2026 |        | Q4 2025 |       | Q1 2025 |       |
|--|---------|--------|---------|-------|---------|-------|
|  | SEMI    | SMT    | SEMI    | SMT   | SEMI    | SMT   |
| <b>Gross profit (HK\$'M)</b>                     | 994.8   | 571.3  | 770.8   | 648.2 | 874.5   | 357.0 |
| Non-HKFRS adjustment:<br>Share-based payments    | -       | -      | 2.5     | 0.2   | 0.2     | -     |
| <b>Adjusted Gross profit (HK\$'M)</b>            | 994.8   | 571.3  | 773.3   | 648.4 | 874.7   | 357.0 |
| <b>Gross profit margin</b>                       | 46.4%   | 31.3%  | 40.3%   | 31.6% | 46.8%   | 31.5% |
| <b>Adjusted Gross profit margin</b>              | 46.4%   | 31.3%  | 40.5%   | 31.7% | 46.8%   | 31.5% |
| <b>Segment profit / (loss) (HK\$'M)</b>          | 306.9   | 141.1  | 98.0    | 193.1 | 263.3   | (5.3) |
| Non-HKFRS adjustment:<br>Share-based payments    | 2.5     | 0.8    | 18.4    | 4.7   | 1.6     | 0.4   |
| <b>Adjusted Segment profit / (loss) (HK\$'M)</b> | 309.4   | 141.88 | 116.4   | 197.8 | 264.9   | (4.9) |
| <b>Segment profit margin</b>                     | 14.3%   | 7.7%   | 5.1%    | 9.4%  | 14.1%   | -0.5% |
| <b>Adjusted Segment profit margin</b>            | 14.4%   | 7.8%   | 6.1%    | 9.7%  | 14.2%   | -0.4% |

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 share-based payments.

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.