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ASM PACIFIC TECHNOLOGY LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 0522)

PRESS RELEASE OF 2022 FIRST QUARTER RESULTS

A press release in relation to the results of ASM Pacific Technology Limited and its subsidiaries for the three months ended 31 March 2022 is appended to this announcement.

On behalf of the Board
Robin Gerard Ng Cher Tat
Director

Hong Kong, 21 April 2022

As at the date of this announcement, the Board comprises Miss Orasa Livasiri (Chairman), Mr. John Lok Kam Chong, Mr. Wong Hon Yee and Mr. Eric Tang Koon Hung as Independent Non-Executive Directors, Mr. Benjamin Loh Gek Lim and Mr. Paulus Antonius Henricus Verhagen as Non-Executive Directors, and Mr. Robin Gerard Ng Cher Tat and Mr. Guenter Walter Lauber as Executive Directors.

[Press Release]

ASM Pacific Technology Announces Robust 2022 First Quarter Results

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Strong Bookings of US\$902.6 Million (+34.2% QoQ) Underpinned By Advanced Packaging and Automotive

Group Performance At a Glance

Group Financial Highlights for Q1 2022

- * Revenue of HK\$5.27 billion (US\$674.8 million), +21.5% YoY and -15.1% QoQ, at the high end of revenue guidance issued
- * Bookings of HK\$7.04 billion (US\$902.6 million), -10.0% YoY and +34.2% QoQ
- * Gross margin of 40.6%, +107 bps YoY and -69 bps QoQ
- * Operating margin of 19.1%, +361 bps YoY and -97 bps QoQ
- * Net profit of HK\$830.2 million, +57.1% YoY and -8.9% QoQ

Revenue Guidance for Q2 2022

- * US\$670 million to US\$740 million, +5.8% YoY and +4.5% QoQ at mid-point
- * Full Results Announcement and Investor Presentation available from <https://www.asmpacific.com/en/financial-results>

(Hong Kong, 21 April 2022) — **ASM Pacific Technology Limited** ('ASMPT' / 'the Group') (Stock code: 0522) announced robust quarterly results for the three months ended 31 March 2022.

"The Group continued to be laser-focused on delivering strong performance while navigating the challenging supply chain environment," said **Mr. Robin Ng, Group Chief Executive Officer**. "We achieved this through a combination of strong operational capabilities, and some unique advantages afforded by our broad portfolio. These enabled us to continue meeting customer demand for solutions."

Group Q1 2022 Highlights

Record Q1 Revenue Amid Continued Supply Chain Challenges

To address the shortage of certain silicon components generally faced by the industry, ASMPT shifted to a 'just-in-case' inventory management to strengthen its supply chain resilience for some components and proactively redesigned subsystems to enable more silicon component options for its products. The Group also made strategic investments to its external manufacturing capabilities and is working closely with suppliers to address key component shortages to reduce bottlenecks over time. Coupled with the Group's inherently strong operational capabilities, these actions enabled it to deliver record Q1 revenue of US\$674.8 million (+21.5% YoY).

Advanced Packaging and Automotive Momentum Underpin Strong Group Bookings

Record bookings for ASMPT's Advanced Packaging (AP) tools represented about 35% of overall bookings. Of note, there was strong demand for particular AP tools, many of them at record levels:

- **Thermo Compression Bonding (TCB):** a record order of nearly US\$100 million for its advanced chip-to-wafer TCB tools highlights how the Group's TCB innovations are uplifting near-term performance (previously highlighted in the Group's full year 2021 results).
- **Mid-end deposition:** Record orders anchored by the rising demand for high performance computing applications, especially for its panel-level ECD tools (entrenching its market dominance for panel level ECD).
- **SMT system-in-package (SiP) printing and placement:** strong demand for its unique SiP tools came from more advanced requirements for Radio Frequency modules used in high-end wearables, communication devices and 5G infrastructure.
- **Advanced Displays (Mini LED):** record bookings for its Mini LED tools largely due to demanding requirements for ultra-fine pitch Mini LED RGBs.
- **Laser dicing and grooving**
- **Photonics placement**

In the longer term, ASMPT is confident about capturing a considerable share of the AP addressable market (expected to be about US\$2.7 billion by 2026).

In automotive, bookings for ASMPT's solutions that span both SEMI and SMT Segments grew about 49% QoQ, riding on global momentum for automotive electrification. In the longer term, it is confident about taking a significant share of the automotive addressable market (estimated to reach US\$2.9 billion by 2026).

Group Highlights – Q1 2022

Strong Group revenue of HK\$5.27 billion (US\$674.8 million, +21.5% YoY) was at the high end of its revenue guidance issued. Group bookings of HK\$7.04 billion (US\$902.6 million, +34.2% QoQ) were largely driven by AP and automotive bookings; this resulted in a strong backlog of HK\$11.89 billion (US\$1.52 billion), and a book-to-bill ratio of 1.34.

Group gross margin was 40.6% (+107 bps YoY) due to both segments' stronger gross margins. Strong margin performance influenced Group net profit (including share of results from AAMI), which hit a healthy HK\$830.2 million (+57.1% YoY).

Finally, the Group maintained a strong liquidity position with gross cash and bank deposits of HK\$4.55 billion and strong net cash and bank deposits totalling HK\$2.10 billion.

Outlook

“We have taken steps to convert our strong order backlog at a faster pace, even as sporadic COVID-19 measures and continued supply chain constraints could influence near-term deliveries,” said **Mr. Robin Ng**. “Nevertheless, we have a powerful combination of factors working in our favour: strong industry tailwinds and secular growth trends, long term structural growth in semiconductor device unit volumes, bullish multi-year capital investments of leading semiconductor companies and our unique and broad product portfolio. These give us confidence to be able to drive and sustain ASMPT’s significant and meaningful long-term performance.”

The Group expects Q2 2022 revenue to be between US\$670 million to US\$740 million, representing growth of 5.8% YoY and 4.5% QoQ at the mid-point.

About ASM Pacific Technology Limited (“ASMPT”)

ASMPT (HKEX stock code: 0522) is a leading global supplier of hardware and software solutions for the manufacture of semiconductors and electronics. Headquartered in Singapore, ASMPT’s offerings encompass the semiconductor assembly & packaging, and SMT (surface mount technology) industries, ranging from wafer deposition, to the various solutions that organise, assemble and package delicate electronic components into a vast range of end-user devices, which include electronics, mobile communications, computing, automotive, industrial and LED (displays). ASMPT partners with customers very closely, with continuous investment in R&D helping to provide cost-effective, industry-shaping solutions that achieve higher productivity, greater reliability and enhanced quality.

ASMPT is one of the constituent stocks of the Hang Seng TECH Index, Hang Seng Composite MidCap Index under the Hang Seng Composite Size Indexes, the Hang Seng Composite Information Technology Industry Index under Hang Seng Composite Industry Indexes and the Hang Seng HK 35 Index. To learn more about ASMPT, please visit us at <https://www.asmpacific.com/>.

Forward-Looking Statements

All statements included herein, other than statements of historical facts, are or may be forward-looking statements. These forward-looking statements reflect ASMPT’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. Readers should not place undue reliance on such forward-looking statements, and ASMPT does not undertake any obligation to update publicly or revise any forward-looking statements. No statement herein is intended to be or may be construed as a profit forecast.

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