

Q3 2024  
Results Presentation

30 October 2024



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# Agenda

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  - 05 | Q&A



## Key Highlights

# Advanced Packaging

## Strong Demand Across Multiple Solutions

### Thermo Compression Bonding (“TCB”)

#### Logic:

- Order momentum for C2W from leading IDM continued in Q3
- Joint development on next-gen fluxless tool with leading foundry is still ongoing
- Meaningful C2S orders from leading foundry’s OSAT; shipment commenced in Q3

#### High bandwidth memory (“HBM”):

Significant breakthrough with bulk order win from a leading player in October. Order wins based on unique TCB capabilities:
















- Enable seamless upgrade to fluxless applications for 12H & beyond
- Provide fungibility to handle different packaging processes (NCF, MUF flux / fluxless)

### Photonics:

- **Photonics:** Meaningful order wins; in line with robust demand for 800G optical transceivers for data centres
- **Silicon Photonics:** Won orders for high-end optical communication related applications

### Hybrid Bonding (“HB”)

- Shipped the first tool to a logic customer in Q3

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





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## Financial Performance

# Q3 2024 Key Financials



## Revenue

**US\$429M**

(-3.7% YoY)<sup>1</sup>

(+0.1% QoQ)<sup>1</sup>



## Bookings

**US\$406M**

(+7.1% YoY)<sup>1</sup>

(+1.5% QoQ)<sup>1</sup>



## Backlog

**US\$806M**

(-13.3% YoY)<sup>1</sup>

(-2.2% QoQ)<sup>1</sup>



## Gross Margin

**41.0%**

(+683 bps YoY)

(+94 bps QoQ)



## Operating Margin

**5.3%**

(+343 bps YoY)

(+129 bps QoQ)



## Adjusted Net Profit<sup>2</sup>

**HK\$30M**

(-35.0% YoY)

(-78.5% QoQ)



## Adjusted EPS<sup>2</sup>

**HK\$0.08**

(-27.3% YoY)

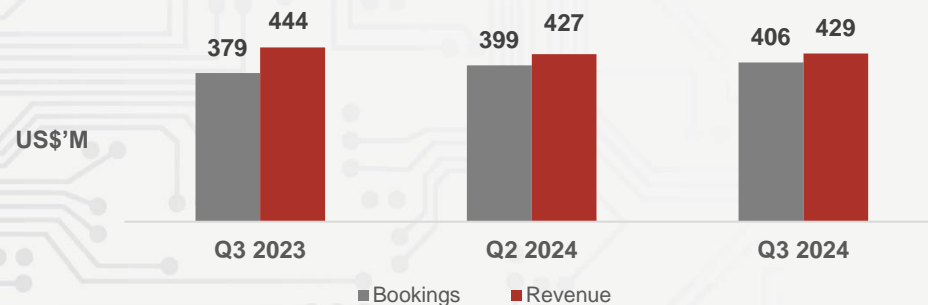
(-75.8% QoQ)

Note:

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

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

# Q3 2024 Group Financial Results



	Q3 2023	Q2 2024	Q3 2024
Gross Margin	34.2%	40.0%	41.0%

Operating Profit (HK\$'M)	66	135	178
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Operating Margin	1.9%	4.0%	5.3%
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## Revenue

- At high end of guidance
- SEMI increased; SMT declined

## Bookings

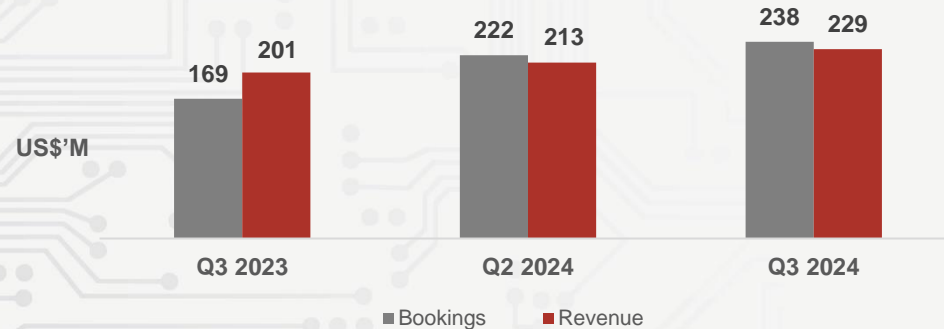
- Strong YoY growth due to SEMI
- Book-to-bill at 0.95; improved YoY & QoQ

## Gross margin

- Significant YoY improvement due to SEMI



# Q3 2024 Semiconductor Solutions Segment Performance



Metric	Q3 2023	Q2 2024	Q3 2024
Gross Margin	31.9%	44.5%	48.6%

Metric	Q3 2023	Q2 2024	Q3 2024
Segment Profit (Loss) (HK\$'M)	(111)	88	141

Metric	Q3 2023	Q2 2024	Q3 2024
Segment Margin	(7.0%)	5.3%	7.9%

## Revenue

- **IC/Discrete:** Increased QoQ, mainly driven by mainstream die & wire bonders
- **Optoelectronics:** Increased QoQ, mainly from photonics
- **CIS:** Declined QoQ due to seasonality

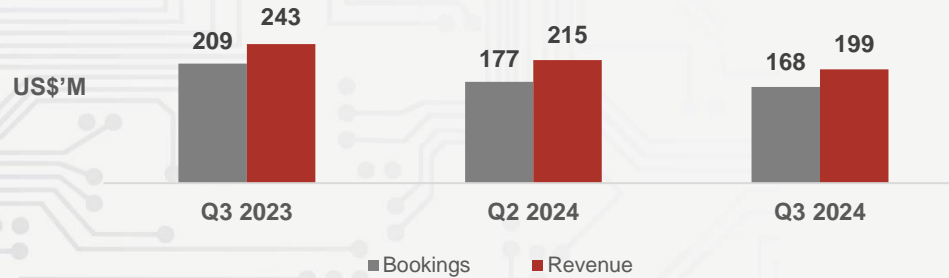
## Bookings

- Increased QoQ, driven by mainstream wire & die bonders
- Book-to-bill >1 since Q1 2024
- YoY growth for 4 consecutive quarters

## Gross margin

- Increased QoQ, driven by higher manufacturing utilisation due to TCB production ramp

# Q3 2024 SMT Solutions Segment Performance



Gross Margin	36.0%	35.6%	32.3%
Segment Profit (HK\$'M)	258	190	98
Segment Margin	13.6%	11.3%	6.3%

## Revenue & Bookings

- Declined due to ongoing softness in SMT's overall market
- Maintained leading market position

## Gross margin

- Declined due to product mix & volume effect

# AAMI Update



# AAMI: Proposed Transaction

As announced on 23 October 2024, the Group has proposed to dispose of its stake in its strategic joint venture, Advanced Assembly Materials International Limited (“AAMI”) to Shenzhen Original Advanced Compounds Co., Ltd. (“SOAC”)<sup>1</sup> in consideration of new shares to be issued by SOAC and the remaining consideration in cash.

Besides the immediate cash flow that the Group would receive on completion, this proposed transaction may potentially create additional value for ASMPT shareholders as the Group would receive no less than 20% of the shares in SOAC with further potential to grow its value in the semiconductor materials field.

Note:

1 SOAC is a company listed on the Shanghai Stock Exchange (stock code: 603991.SH)





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# Outlook & Q4 2024 Revenue Guidance

# Outlook & Q4 2024 Revenue Guidance

Near-term outlook:

- Remain confident about advanced packaging prospects
- SMT bookings bottoming out
- SEMI mainstream recovery slower than anticipated

## Q4 2024 Revenue Guidance

Considering the above and seasonality effect, the Group expects Q4 2024 revenue to be:

**US\$380m to US\$460m**

(-3.5% YoY and -2.0% QoQ at mid-point of guidance)

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 Q3 2024, Q2 2024 and Q3 2023 to the non-HKFRS measures:

Group	Q3 2024				Q2 2024				Q3 2023			
	As reported	Non-HKFRS adjustments			As reported	Non-HKFRS adjustments			As reported	Non-HKFRS adjustments		
		Restructuring costs	Income tax effect	Adjusted		Restructuring costs	Income tax effect	Adjusted		Restructuring costs	Income tax effect	Adjusted
<b>Net profit (HK\$'M)</b>	23.8	7.5	(1.8)	29.5	136.7	0.5	(0.1)	137.1	12.8	40.4	(7.8)	45.4
<b>Net profit margin</b>	0.7%			0.9%	4.1%			4.1%	0.4%			1.3%
<b>Basic EPS (HK\$)</b>	0.06			0.08	0.33			0.33	0.04			0.11

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.