ASMPT LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 0522)

PRESS RELEASE OF 2025 THIRD QUARTER RESULTS

A press release in relation to the results of ASMPT Limited and its subsidiaries for the three months ended 30 September 2025 is appended to this announcement.

On behalf of the Board
Robin Gerard Ng Cher Tat
Director

Hong Kong, 28 October 2025

As at the date of this announcement, the Board comprises Mr. John Lok Kam Chong (Chairman), Mr. Andrew Chong Yang Hsueh, Ms. Hera Siu Kitwan and Ms. Wendy Koh Meng Meng as Independent Non-Executive Directors, Dr. Hichem M'Saad 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.

(In case of any inconsistency, the English version of this announcement shall prevail over the Chinese version.)

[Press Release]

ASMPT Announces 2025 Third Quarter Results

Strong Momentum Driven by AI

Group Performance at a Glance

Key Highlights

- **AI benefitting both AP and Mainstream**
- **Technology leadership in TCB for HBM4 and advanced Logic**
- **Recurring TCB orders from Memory and Logic customers**
- **SMT recovery with bookings better than expected**
- **Profitable quarter on adjusted basis (excluding strategic restructuring costs)**

Q3 2025 Results Summary

(in HK$ million)	Q3 2025	QoQ	YoY
Bookings	3,620.7 (US$462.5 million)	-3.5%	+14.2%
Revenue	3,661.2 (US$468.0 million)	+7.6%	+9.5%
Gross Margin	35.7%	-405bps	-532bps
Operating Profit	50.5	-70.2%	-71.7%
Net Profit / (Loss)	(268.6)	NM	NM
Basic earnings per share	HK$(0.65)	NM	NM
		Non-HKFRS Measures[1]	
Adjusted Gross Margin	37.7%	-203bps	-330bps
Adjusted Operating Profit	124.4	-26.6%	-30.3%
Adjusted Net Profit	101.9	-24.4%	+245.2%
Adjusted Basic earnings per share	HK$0.24	-25.0%	+200.0%

NM: Not meaningful

Revenue Guidance for Q4 2025

- US$470 million to US$530 million, +6.8% QoQ and +14.3% YoY at mid-point

Full Results Announcement and Investor Presentation available from
https://www.asmpt.com/en/investor-relations/financial-information/

[1] For more information about the Non-HKFRS Measures presented above, please refer to the section under "Reconciliation of HKFRS Measures to the non-HKFRS Measures" of the Group's Q3 2025 results announcement.

(Hong Kong, 28 Oct 2025) — **ASMPT Limited** (ASMPT / the Group / the Company) (Stock code: 0522), a leading global provider of hardware and software solutions for the manufacture of semiconductors and electronics, announced its third quarter results for the three months ended 30 September 2025.

"AI growth continues to benefit both our Advanced Packaging and mainstream businesses," said **Mr. Robin Ng, Group CEO**. "In TCB, we are securing recurring orders in both HBM4 and advanced logic, solidifying our technology leadership. We are confident of an expanded TCB total addressable market beyond one billion US dollars in 2027, bolstered by recent news about AI ecosystem investments. Together with better-than-expected bookings in SMT, our overall business continues to develop in a positive direction."

Group Q3 2025 Highlights

The Group's Advanced Packaging (AP) and mainstream businesses continued to benefit from sustained AI adoption. Within AP, its Thermo-Compression Bonding (TCB) solutions secured repeat orders from customers across advanced memory and logic applications. AI infrastructure comprising data centres, data transmission, and power management, contributed to demand in the mainstream business. In China, momentum was further driven by Electric Vehicles (EV) and high factory utilisation across OSATs. However, contributions from Automotive outside China and from Industrial remained subdued.

- Revenue was HK$3.66 billion (US$468.0 million) up 7.6% QoQ and 9.5% YoY, largely driven by growth in SMT.
- Bookings of US$462.5 million in Q3 2025 were driven by AI, achieving YoY growth for six consecutive quarters. Excluding an isolated bookings cancellation in Q3 2025 for its panel deposition tools from a leading high-density substrate manufacturer due to slower-than-expected digestion of existing capacity, Q3 2025 bookings would have been US$486.6 million, up 1.5% QoQ and 20.1% YoY.
- Book-to-bill ratio was 1.04 for the quarter, maintaining a ratio above 1 since Q1 2025. SMT posted a robust ratio of 1.12, while SEMI's ratio was at 0.96.
- Adjusted gross margin was 37.7%, down 203 bps QoQ and 330 bps YoY, due to larger contributions from SMT, SEMI's product mix, and relatively lower manufacturing utilisation.
- Operating expenditure (OPEX) was HK$1.26 billion, up 6.2% QoQ and 5.3% YoY. As expected, higher OPEX was largely due to strategic R&D and IT infrastructure investments and foreign exchange, partially offset by prudent spending control and benefits from restructuring.
- Adjusted operating profit of HK$124.4 million was down 26.6% QoQ and 30.3% YoY due to lower gross margin and higher operating expenses.

- Adjusted net profit recorded HK$101.9 million, down 24.4% QoQ but up 245.2% YoY. QoQ included the fee collected from the order cancellation mentioned, offset by the absence of tax credits recorded in the previous quarter.
- Net loss of HK$268.6 million was due to restructuring costs and inventory write-off amounting to HK$370.5 million, primarily from the voluntary liquidation of a subsidiary (ASMPT Equipment (Shenzhen) Co., Ltd. (AEC)).

Advanced Packaging – Demand Underpinned by AI

The Group's strong AP market position has been driven by its continued TCB dominance in advanced logic, rapid inroads into High Bandwidth Memory (HBM) over the past year, and first mover advantage in HBM4.

In TCB**,** the Group's solutions for HBM4 12H became the first to secure orders from multiple HBM players and it expects to remain a primary supplier, demonstrating its technical leadership in the rapid transition to HBM4. The Group's proprietary fluxless active oxide removal (AOR) technology provides superior scalability for HBM 16H and above with the lowest cost of transition. In logic, the Group continued to win orders as the process of record (POR) for the Chip-to-Substrate (C2S) applications of key customers and is well positioned to secure sizeable orders in Q4 2025 and beyond from OSAT partners of a leading foundry as the market transitions to larger compound dies. The Group's ultrafine pitch TCB for chip-to-wafer (C2W) with plasma AOR solution has passed final quality and reliability qualifications at a leading foundry and is ready for high volume manufacturing. Plasma-based technology has been endorsed by this leading foundry, underscoring its technological advantage over other processes.

In Hybrid Bonding (HB), the Group continued to ship HB tools, with its second-generation HB solutions being competitive in alignment precision, bonding accuracy, footprint efficiency, and units per hour (UPH). It is also actively collaborating with key logic and memory players, with these projects at different stages of evaluation.

In Photonics & Co-Packaged Optics (CPO), the Group continued to dominate the optical transceiver market, reinforcing its leadership as a key supplier of 800G transceivers, while actively engaging with industry players on next-generation 1.6T Photonics solutions. The Group's CPO solutions have technical advantages that position it ahead of peers, supported by deep engagements with key CPO players.

In SMT's AP Solutions, SMT secured sizeable Systems-in-Package (SiP) orders from IDMs and OSATs for Radio Frequency modules for base stations to support AI growth. Additionally, SMT continued to win more orders for its next-generation Chip Assembly tool in advanced logic smartphone applications from a leading foundry and OSAT players.

Mainstream – Demand Driven by AI and China

AI demand continued to benefit the Group's mainstream business driven by increased needs for enhanced power management capabilities for data centres and AI server boards for base stations. In China, the mainstream business continued to experience increased demand in both SEMI and SMT. SEMI's bookings for wire and die bonder applications were driven by sustained factory utilisation across OSATs, while SMT demand came mainly from EVs, where it remains the leading player in China.

Outlook

The Group expects Q4 2025 revenue to be between US$470 million and US$530 million, up by 6.8% QoQ and 14.3% YoY at the mid-point, which is above market consensus. This growth will be supported by momentum in both SEMI and SMT.

Looking ahead, the Group's TCB TAM projection has the potential to go beyond US$1 billion in 2027, supported by recent news about investments in the AI ecosystem. AI data centres will continue to drive demand for AP, particularly TCB for HBM4 and advanced Logic, where Group has technology leadership.

The Group's mainstream business will be supported by global investment in AI infrastructure and stable demand from China, while visibility for Automotive and Industrial end-markets recovery remains low.

While the Group has not experienced any material impact from tariff policies, it acknowledges that uncertainties remain. The Group's global presence will provide flexibility to navigate any potential impact, and it will continue to monitor the situation closely and adapt as needed.

About ASMPT Limited (ASMPT)

ASMPT Limited 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 also a founding member of the Semiconductor Climate Consortium.

ASMPT is listed on the Stock Exchange of Hong Kong (HKEX stock code: 0522) and 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 the Hang Seng Composite Industry Indexes, the Hang Seng Corporate Sustainability Benchmark Index, and the Hang Seng HK 35 Index. To learn more about ASMPT, please visit us at www.asmpt.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. Save as otherwise referred to below, no statement herein is intended to be or may be construed as a profit forecast.

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