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

**Announcement Of Unaudited 2026 First Quarter Results For
The Three Months Ended 31 March 2026**

Strong Demand Driven by AI

Key Highlights

- * Multiple products benefitting from AI technology evolution
- * Group quarterly bookings exceed expectations; SMT bookings at record level
- * SEMI adjusted gross margin hit 46.4%, driven by product mix
- * Revenue and adjusted EPS above market consensus

Group Results Summary

(in HK\$ million)	Q1 2026	QoQ	YoY
	<u>Continuing Operations</u>		
Bookings	5,673.4 (US\$727.0 million)	+46.0%	+71.6%
Revenue	3,966.8 (US\$507.9 million)	+0.2%	+32.0%
Gross Margin	39.5%	+364bps	-150bps
Operating Profit	385.2	+139.2%	+105.6%
Net Profit	323.8	-70.8%	+192.9%
Basic Earnings Per Share	HK\$0.78	-70.8%	+188.9%
	<u>Non-HKFRS Measures² of Continuing Operations</u>		
Adjusted Gross Margin	39.5%	+357bps	-151bps
Adjusted Operating Profit	395.7	+103.2%	+107.4%
Adjusted Net Profit	335.2	+123.8%	+193.5%
Adjusted Basic Earnings Per Share	HK\$0.81	+118.9%	+189.3%

(in HK\$ million)	Q1 2026	QoQ	YoY
	<u>Discontinued¹ Operation</u>		
Net Loss	(72.6)	-53.5%	+159.6%
Adjusted Net Loss (Non-HKFRS Measures²)	(72.6)	NM	+159.9%

NM: Not meaningful

(in HK\$ million)	Q1 2026	QoQ	YoY
	<u>Continuing and Discontinued¹ Operations</u>		
Net Profit	251.2	-73.7%	+204.1%
Basic Earnings Per Share	HK\$0.61	-73.5%	+205.0%
	<u>Non-HKFRS Measures² of Continuing and Discontinued¹ Operations</u>		
Adjusted Net Profit	262.6	+24.1%	+204.4%
Adjusted Basic Earnings Per Share	HK\$0.64	+23.1%	+204.8%

Revenue Guidance for Q2 2026

- ★ US\$540 million to US\$600 million, up 12.2% QoQ and 37.0% YoY at mid-point of US\$570 million

¹ As disclosed by the Group in Q4 2025, the Group decided to divest ASMPT NEXX, Inc. ("NEXX"), which has been classified as a Discontinued Operation. As at the date of this announcement, no binding agreement has been entered into for the proposed divestment. Further updates will be provided as required under applicable disclosure obligations.

² 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 this results announcement.

The Directors of ASMPT Limited are pleased to announce the Group's unaudited results for the three months ended 31 March 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

The review of Q1 2026 will include a business and financial review of the Group's Continuing Operations only, after adjustments under non-HKFRS measures, unless otherwise specified.

The Group consists of two businesses: the Semiconductor Solutions Segment ("SEMI") and SMT Solutions Segment ("SMT").

Q1 2026 Group Business Review – Continuing Operations

AI Driving Demand Across Multiple Products

The rapid evolution of AI technology is increasing the value and complexity of backend semiconductor manufacturing. New AI architectures demand heterogeneous integration, tighter interconnect pitch, higher bandwidth and power efficiency across data-centre, cloud and edge workloads. These requirements are driving higher precision, alignment and process-control needs across packaging flows, increasing demand for the Group's solutions. This includes **Thermo-Compression Bonding** and **Hybrid Bonding** for advanced logic-to-memory interconnects, high-precision **Flip Chip and Mass Reflow** for cost-efficient scaling, and **Photonics & Co-Packaged Optics** as connectivity constraints emerge. In parallel, AI-infrastructure build-outs continue to support SEMI and SMT mainstream applications with increasing power density and reliability requirements.

MANAGEMENT DISCUSSION AND ANALYSIS - Continued

Thermal Compression Bonding (“TCB”)

In Logic, the Group reinforced its leadership in chip-to-substrate (“C2S”), underpinned by sizeable shipments and repeat orders in Q1. In chip-to-wafer (“C2W”), the Group booked a total of four tools in Q1 from a leading advanced logic customer for its ultrafine-pitch TCB solution featuring the Group’s proprietary plasma AOR technology. The Group is also actively engaging key logic players across multiple programmes and is well-positioned for more opportunities as the industry advances towards more complex logic chip architectures.

In Memory, the Group remains at the forefront of technology development, with a key memory player adopting its flux based TCB tool for sampling and qualifying the Group’s AOR fluxless process for HBM4 16H.

Photonics & Co-Packaged Optics (“CPO”)

The Group’s Photonics solutions delivered five-fold increase in YoY revenue growth, benefitting from strong demand for high-speed transceivers of 800G and beyond. Its 1.6T transceiver solutions received bulk orders from key optics suppliers in the data centre networking supply chain. This demonstrates strong traction for the Group’s optical transceiver solutions as the market leader.

CPO represents a paradigm shift in AI system design by bringing optical engines closer to, or directly alongside, compute silicon, significantly reducing electrical trace lengths, lowering power consumption and improving system efficiency. The Group’s CPO solutions enable high-precision bonding to integrate diverse components including fibre array unit, microlens, electronic IC and photonic IC into a single high-performance optical engine. The Group deepened engagement with multiple leading global CPO players, and this positions the Group well to gain market share as CPO adoption accelerates.

Flip Chip High Precision Die-Bonding (“FC”)

The Group’s FC solutions achieved strong bookings growth in Q1.

The accelerated adoption of 2.5D packaging for larger AI package sizes has led to a steady order pipeline for the Group’s FC solutions for embedded bridge die bonding across both Chip-on-Wafer (“CoW”) and Chip-on-Panel (“CoP”) applications. The Group’s solutions are also gaining traction in Panel-Level Fan-Out (“PLFO”) for radio frequency and power devices. These solutions offer cost effectiveness, scalability, and both superior placement accuracy and throughput.

Hybrid Bonding (“HB”)

Building on shipments in 2025, the Group continued to make progress on its second-generation HB solution that delivers competitive alignment precision, bonding accuracy, footprint efficiency, and units per hour (“UPH”). The Group also recently commissioned an additional Class 100 clean room to further support its active collaborations with leading logic and memory players across multiple projects.

MANAGEMENT DISCUSSION AND ANALYSIS - Continued

SEMI Mainstream

SEMI's mainstream business benefitted from sustained utilisation at leading global IDMs and OSATs, and increased demand for power management solutions for AI data centres. In China, the mainstream business saw higher demand for wire and die bonding applications, underpinned by AI infrastructure capacity expansion and robust OSAT utilisation.

SMT

SMT delivered record bookings in Q1, driven by strong demand from AI servers, optical transceivers and China EVs. In particular, SMT's high flex, high force solutions for large format boards are a leading choice for AI server assembly, combining fast pick-and-place of large, heavy components with high-density, multi-angle placement & enhanced inspection capabilities to drive superior yield and throughput.

Q1 2026 Group Financial Review – Continuing Operations

(in HK\$ million)	Q1 2026	QoQ	YoY
Bookings	5,673.4 (US\$727.0 million)	+46.0%	+71.6%
Revenue	3,966.8 (US\$507.9 million)	+0.2%	+32.0%
Adjusted Gross Margin	39.5%	+357bps	-151bps
Adjusted Operating Profit	395.7	+103.2%	+107.4%
Adjusted Net Profit	335.2	+123.8%	+193.5%
Adjusted Basic Earnings Per Share	HK\$0.81	+118.9%	+189.3%

Q1 2026 Group Financial Review

Group revenue of HK\$3.97 billion (US\$507.9 million) was above the mid-point of guidance, up 0.2% QoQ and 32.0% YoY.

Group bookings of HK\$5.67 billion (US\$727.0 million) were significantly stronger than expected, up 46.0% QoQ and 71.6% YoY, the highest in the last 4 years. Growth came from multiple products, notably, SMT products, wire and die bonders, and Photonics. The Group achieved a book-to-bill ratio of 1.43.

Adjusted gross margin of 39.5% for the Group was up 357 bps QoQ but down 151 bps YoY. QoQ improvement was due to higher gross margin and revenue contribution from SEMI. YoY decline was due to higher revenue contribution from SMT.

The Group's adjusted operating expenses ("OPEX") declined 4.6% QoQ mainly due to cost control measures. Adjusted OPEX was up 12.4% YoY largely due to unfavourable FX impact, strategic infrastructure and R&D investments.

Adjusted net profit was HK\$335.2 million, up 123.8% QoQ and 193.5% YoY, due to higher operating profit.

MANAGEMENT DISCUSSION AND ANALYSIS - Continued

Q1 2026 Semiconductor Solutions Segment Financial Review – Continuing Operations

(in HK\$ million)	Q1 2026	QoQ	YoY
Bookings	2,414.2 (US\$309.6 million)	+22.6%	+43.2%
Revenue	2,143.7 (US\$274.5 million)	+12.2%	+14.6%
Adjusted Gross Margin	46.4%	+594bps	-37bps
Adjusted Segment Profit	309.4	+165.9%	+16.8%
Adjusted Segment Margin	14.4%	+834bps	+27bps

SEMI revenue grew to HK\$2.14 billion (US\$274.5 million) in Q1 2026, up 12.2% QoQ and 14.6% YoY, contributing about 54% of the Group's revenue. QoQ growth was driven by high-end die bonders and TCB, while YoY growth came from multiple products, largely driven by AI-related applications.

SEMI bookings were HK\$2.41 billion (US\$309.6 million), up 22.6% QoQ and 43.2% YoY due to higher demand for wire and die bonders, driven by China OSATs, high-end smartphone related applications, AI-related power management applications, and optical transceivers. SEMI achieved a book-to-bill ratio of 1.13, marking 3 quarters of continued improvement.

SEMI's adjusted gross margin of 46.4% for Q1 2026 was up 594 bps QoQ but down slightly by 37 bps YoY. The significant QoQ improvement was mainly driven by product mix and higher volume.

Adjusted segment profit was HK\$309.4 million in Q1 2026, an increase of 165.9% QoQ and 16.8% YoY. The strong QoQ improvement was mainly driven by higher gross margin and operating leverage.

Q1 2026 SMT Solutions Segment Financial Review

(in HK\$ million)	Q1 2026	QoQ	YoY
Bookings	3,259.2 (US\$417.4 million)	+70.0%	+101.1%
Revenue	1,823.1 (US\$233.5 million)	-11.0%	+60.7%
Adjusted Gross Margin	31.3%	-32bps	-12bps
Adjusted Segment Profit	141.8	-28.3%	NM*
Adjusted Segment Margin	7.8%	-188bps	+821bps

NM*: Not meaningful – Segment Loss in Q1 2025

SMT revenue was HK\$1.82 billion (US\$233.5 million) in Q1 2026, down 11.0% QoQ but up 60.7% YoY. QoQ decline was due to seasonality whilst YoY increase was due to strong demand from AI servers and China EVs.

MANAGEMENT DISCUSSION AND ANALYSIS - Continued

SMT achieved record bookings of HK\$3.26 billion (US\$417.4 million), up 70.0% QoQ and 101.1% YoY, primarily driven by strong demand from AI servers, optical transceivers and China EVs.

SMT's adjusted gross margin was 31.3% for Q1 2026, down 32 bps QoQ and 12 bps YoY. QoQ decline was due to lower volume while YoY decline was due to unfavourable end-market mix, partially offset by higher volume.

Adjusted segment profit was HK\$141.8 million in Q1 2026, down 28.3% QoQ due to lower volume but improved YoY.

Outlook

The Group expects Q2 2026 revenue to be between US\$540 million to US\$600 million, up 12.2% QoQ and 37.0% YoY at mid-point of US\$570 million, which is above market consensus. This strong growth will be driven mainly by SEMI.

The Group expects bookings in Q2 2026 to remain elevated for both segments, though SMT will be down QoQ due to high base effect.

The continued proliferation of AI is expected to drive broad-based, structural demand for ASMPT across multiple products. These include the Group's cutting-edge TCB and HB solutions enabling next-generation AI compute and HBM, photonics and CPO supporting high-speed data requirements, to wire & die bonding and pick-and-place solutions enabling AI infrastructure deployment. Looking ahead, structural AI-driven demand is expected to support revenue growth across both SEMI and SMT in 2026.

While the Group has not experienced any material impact from the ongoing geopolitical developments in the Middle East, it acknowledges that uncertainties remain. The Group's global presence provides it with the flexibility to navigate any potential impact, and it will continue to monitor the situation closely and adapt as needed.

FINANCIAL INFORMATION

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

		Three months ended		
		31 March 2026 HK\$'000 (unaudited)	31 December 2025 HK\$'000 (unaudited)	31 March 2025 HK\$'000 (unaudited) (restated)
	<i>Notes</i>			
Continuing operations				
Revenue	2	3,966,800	3,958,972	3,004,968
Cost of sales		(2,400,752)	(2,539,995)	(1,773,529)
Gross profit		1,566,048	1,418,977	1,231,439
Other income		37,169	74,871	40,129
Gain on disposal of a joint venture		–	1,113,538	–
Selling and distribution expenses		(397,931)	(417,313)	(337,623)
General and administrative expenses		(291,587)	(337,798)	(254,844)
Research and development expenses		(491,353)	(502,825)	(451,646)
Other gains and losses, net and share of result of an associate/a joint venture		73,185	13,192	(26,577)
Other expenses		(12,058)	(124,703)	(18,030)
Finance costs		(38,420)	(42,237)	(49,459)
Profit before taxation		445,053	1,195,702	133,389
Income tax expense		(121,262)	(86,143)	(22,834)
Profit for the period from continuing operations		323,791	1,109,559	110,555
Discontinued operation				
Loss for the period from discontinued operation	3	(72,585)	(155,945)	(27,961)
Profit for the period		251,206	953,614	82,594
Profit (loss) for the period attributable to owners of the Company				
– from continuing operations		326,405	1,113,004	111,599
– from discontinued operation		(72,585)	(155,945)	(27,961)
		253,820	957,059	83,638
Loss for the period attributable to non-controlling interest				
– from continuing operations		(2,614)	(3,445)	(1,044)
Profit for the period		251,206	953,614	82,594

FINANCIAL INFORMATION

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (continued)

	<i>Note</i>	Three months ended		
		31 March 2026 HK\$'000 (unaudited)	31 December 2025 HK\$'000 (unaudited)	31 March 2025 HK\$'000 (unaudited) (restated)
Earnings per share (from continuing and discontinued operations)	4			
– Basic		HK\$0.61	HK\$2.30	HK\$0.20
– Diluted		HK\$0.61	HK\$2.29	HK\$0.20
Earnings per share (from continuing operations)	4			
– Basic		HK\$0.78	HK\$2.67	HK\$0.27
– Diluted		HK\$0.78	HK\$2.66	HK\$0.27

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Three months ended

	31 March 2026 HK\$'000 (unaudited)	31 December 2025 HK\$'000 (unaudited)	31 March 2025 HK\$'000 (unaudited)
Profit for the period	251,206	953,614	82,594
Other comprehensive income (expense)			
<i>Items that will not be reclassified to profit or loss:</i>			
– remeasurement of defined benefit retirement plans, net of income tax	–	41,777	–
– net fair value (loss) gain on investments in equity instruments at fair value through other comprehensive income	(139)	5	232
<i>Items that may be reclassified subsequently to profit or loss:</i>			
– exchange differences on translation of foreign operations	14,405	92,196	300,164
– reclassification of cumulative translation reserve upon disposal of a joint venture	–	35,310	–
– fair value gain (loss) on hedging instruments designated as cash flow hedges	4,847	(5,857)	(7,332)
Other comprehensive income for the period	19,113	163,431	293,064
Total comprehensive income for the period	270,319	1,117,045	375,658
Total comprehensive income (expense) for the period attributable to:			
Owners of the Company	270,559	1,119,348	376,352
Non-controlling interests	(240)	(2,303)	(694)
	270,319	1,117,045	375,658
Total comprehensive income (expense) for the period attributable to owners of the Company:			
– from continuing operations	336,570	1,274,904	402,472
– from discontinued operation	(66,011)	(155,556)	(26,120)
	270,559	1,119,348	376,352

Notes:**1. PRINCIPAL ACCOUNTING POLICIES**

The financial highlights have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2. SEGMENT INFORMATION

The Group has two (2025: two) operating segments: development, production and sales of (1) semiconductor solutions and (2) surface mount technology solutions. They represent two (2025: two) major types of products manufactured by the Group.

An analysis of the Group's revenue and results by operating and reportable segment is as follows:

	Three months ended		
	31 March 2026 HK\$'000 (unaudited)	31 December 2025 HK\$'000 (unaudited)	31 March 2025 HK\$'000 (unaudited) (restated)
Continuing operations			
Segment revenue from external customers			
Semiconductor solutions	2,143,677	1,910,942	1,870,143
Surface mount technology solutions	1,823,123	2,048,030	1,134,825
	<u>3,966,800</u>	<u>3,958,972</u>	<u>3,004,968</u>
Segment profit (loss)			
Semiconductor solutions	306,912	97,978	263,322
Surface mount technology solutions	141,063	193,060	(5,308)
	<u>447,975</u>	<u>291,038</u>	<u>258,014</u>
Interest income	27,284	18,893	24,444
Finance costs	(38,420)	(42,237)	(49,459)
Gain on disposal of a joint venture	–	1,113,538	–
Unallocated other income	6,174	4,506	5,403
Unallocated net foreign exchange gain (loss) and fair value change of foreign currency forward contracts	64,786	(13,793)	(33,513)
Unallocated general and administrative expenses	(59,004)	(80,548)	(57,927)
Unallocated other gains and losses, net and share of result of an associate/a joint venture	8,316	29,008	4,456
Unallocated other expenses	(12,058)	(124,703)	(18,029)
Profit before taxation	<u>445,053</u>	<u>1,195,702</u>	<u>133,389</u>
Segment margin			
Semiconductor solutions	14.3%	5.1%	14.1%
Surface mount technology solutions	7.7%	9.4%	-0.5%

3. DISCONTINUED OPERATION

For the Group's businesses' strategic fit, the Group decided to divest ASMPT NEXX, Inc. ("NEXX") business within the semiconductor solutions segment through sale. NEXX is a separate major line of semiconductor solutions business and a cash generating unit of the Group. The NEXX business was classified as assets held for sale which constitutes as a discontinued operation in Q4 2025 on the expectation of a sale of the business. Management assessed and anticipated to complete the sale of the NEXX business in 2026.

The results of the NEXX business which have been included in the condensed consolidated statement of profit or loss under discontinued operation, were as follows:

	Three months ended		
	31 March 2026 HK\$'000 (unaudited)	31 December 2025 HK\$'000 (unaudited)	31 March 2025 HK\$'000 (unaudited) (restated)
Revenue	107,262	374,540	119,625
Cost of sales	(79,128)	(209,937)	(72,949)
Gross profit	28,134	164,603	46,676
Other income	985	1,643	1,266
Selling and distribution expenses	(23,673)	(34,996)	(27,385)
General and administrative expenses	(9,360)	(14,526)	(6,935)
Research and development expenses	(38,414)	(41,374)	(39,750)
Finance costs	(392)	(442)	(528)
Impairment loss recognized in respect of goodwill	–	(217,386)	–
Loss before tax	(42,720)	(142,478)	(26,656)
Income tax expense	(29,865)	(13,467)	(1,305)
Loss for the period	(72,585)	(155,945)	(27,961)

4. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to owners of the Company is based on the following data:

	Three months ended		
	31 March 2026 HK\$'000 (unaudited)	31 December 2025 HK\$'000 (unaudited)	31 March 2025 HK\$'000 (unaudited) (restated)
Profit for the period attributed to owners of the Company (from continuing and discontinued operations)	253,820	957,059	83,638
Less: Loss for the period from discontinued operation	(72,585)	(155,945)	(27,961)
Earnings for the purpose of calculating basic and diluted earnings per share (Profit for the period attributable to owners of the Company)	326,405	1,113,004	111,599
	Three months ended		
	31 March 2026 Number of shares (in thousands) (unaudited)	31 December 2025 (unaudited)	31 March 2025 (unaudited)
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	417,674	416,443	416,443
Effect of dilutive potential shares: – Employee Share Incentive Scheme	613	1,402	8
Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	418,287	417,845	416,451

From discontinued operation

For the three months ended 31 March 2026, basic and diluted loss per share from the discontinued operation is HK\$0.17 (Q4 2025: HK\$0.37, Q1 2025: HK\$0.07), based on the loss for the period from the discontinued operation of HK\$72,585,000 (Q4 2025: loss of HK\$155,945,000, Q1 2025: loss of HK\$27,961,000) and the denominators detailed above for basic earnings per share. The computation of diluted loss per share for the discontinued operation for the relevant periods mentioned in this note do not assume the effect of potential shares from the Employee Share Incentive Scheme would result in a decrease in loss per share from discontinued operation.

RECONCILIATION OF HKFRS MEASURES TO THE NON-HKFRS MEASURES

For review of financial performance, the Group has provided adjusted results and adjusted earnings per share which are supplementary to the Group's consolidated results in accordance with HKFRS Accounting Standards ("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 (i) share-based payments, (ii) restructuring costs which were mainly related to employee severance, benefit arrangements and shutdown-related cost, (iii) gain on disposal of a joint venture, (iv) loss on dilution effect of investment in an associate, (v) impairment loss of goodwill and intangible assets and (vi) 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.

The following tables highlighted the reconciliations of the Group's financial measures prepared in accordance with HKFRS for Q1 2026, Q4 2025 and Q1 2025 to the non-HKFRS measures.

	Three months ended		
	Q1 2026	Q4 2025	Q1 2025
	HK\$'000	HK\$'000	HK\$'000
	(unaudited)	(unaudited)	(unaudited)
		(restated)	(restated)
<u>Continuing operations</u>			
Gross profit	1,566,048	1,418,977	1,231,439
Non-HKFRS adjustment:			
– Share-based payments	–	2,698	242
Adjusted gross profit	1,566,048	1,421,675	1,231,681
Gross profit margin	39.5%	35.8%	41.0%
Adjusted gross profit margin	39.5%	35.9%	41.0%
Operating profit	385,177	161,041	187,326
Non-HKFRS adjustment:			
– Share-based payments	10,491	33,701	3,405
Adjusted operating profit	395,668	194,742	190,731

RECONCILIATION OF HKFRS MEASURES TO THE NON-HKFRS MEASURES (continued)

	Three months ended		
	Q1 2026 HK\$'000 (unaudited)	Q4 2025 HK\$'000 (unaudited) (restated)	Q1 2025 HK\$'000 (unaudited) (restated)
<u>Continuing operations</u>			
Net profit	323,791	1,109,559	110,555
Non-HKFRS adjustments:			
– Share-based payments	10,491	33,701	3,405
– Restructuring costs	3,635	37,501	879
– Gain on disposal of a joint venture	–	(1,113,538)	–
– Loss on dilution effect of investment in an associate	–	5,034	–
– Impairment loss of goodwill and intangible assets	–	66,972	–
– Related income tax effects	(2,697)	10,542	(616)
Adjusted net profit from continuing operations	<u>335,220</u>	<u>149,771</u>	<u>114,223</u>
<u>Discontinued operation</u>			
Net loss	(72,585)	(155,945)	(27,961)
Non-HKFRS adjustments:			
– Share-based payments	–	461	37
– Impairment loss of goodwill	–	217,386	–
– Related income tax effects	–	(113)	(9)
Adjusted net (loss) profit from discontinued operation	<u>(72,585)</u>	<u>61,789</u>	<u>(27,933)</u>
Adjusted net profit from continuing and discontinued operations	<u>262,635</u>	<u>211,560</u>	<u>86,290</u>
Adjusted net profit margin (from continuing operations)	<u>8.5%</u>	<u>3.8%</u>	<u>3.8%</u>
Adjusted net profit margin (from continuing and discontinued operations)	<u>6.4%</u>	<u>4.9%</u>	<u>2.8%</u>
Adjusted basic earnings per share (from continuing operations)	<u>HK\$0.81</u>	<u>HK\$0.37</u>	<u>HK\$0.28</u>
Adjusted basic earnings per share (from continuing and discontinued operations)	<u>HK\$0.64</u>	<u>HK\$0.52</u>	<u>HK\$0.21</u>

RECONCILIATION OF HKFRS MEASURES TO THE NON-HKFRS MEASURES (continued)

The following table highlighted the reconciliations of financial measures for the Semiconductor solutions (“SEMI”) and Surface mount technology solutions (“SMT”) prepared in accordance with HKFRS for Q1 2026, Q4 2025 and Q1 2025 to the non-HKFRS measures.

	Q1 2026		Three months ended Q4 2025		Q1 2025	
	SEMI	SMT	SEMI	SMT	SEMI	SMT
	HK\$'000 (unaudited)	HK\$'000 (unaudited)	HK\$'000 (unaudited) (restated)	HK\$'000 (unaudited) (restated)	HK\$'000 (unaudited) (restated)	HK\$'000 (unaudited) (restated)
<u>Continuing operations</u>						
Gross profit	994,790	571,258	770,787	648,190	874,485	356,954
Non-HKFRS adjustment:						
– Share-based payments	–	–	2,526	172	224	18
Adjusted gross profit	994,790	571,258	773,313	648,362	874,709	356,972
Gross profit margin	46.4%	31.3%	40.3%	31.6%	46.8%	31.5%
Adjusted gross profit margin	46.4%	31.3%	40.5%	31.7%	46.8%	31.5%
Segment profit (loss)	306,912	141,063	97,978	193,060	263,322	(5,308)
Non-HKFRS adjustment:						
– Share-based payments	2,492	783	18,401	4,733	1,557	417
Adjusted segment profit (loss)	309,404	141,846	116,379	197,793	264,879	(4,891)
Segment margin	14.3%	7.7%	5.1%	9.4%	14.1%	-0.5%
Adjusted segment margin	14.4%	7.8%	6.1%	9.7%	14.2%	-0.4%

REVIEW OF FINANCIAL STATEMENTS

The Audit Committee has reviewed the Group's unaudited condensed consolidated financial statements for the three months ended 31 March 2026.

BOARD OF DIRECTORS

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.

On behalf of the Board
Robin Gerard Ng Cher Tat
Director

Hong Kong, 21 April 2026

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