Q1 Results Announcement

22 Apr 2020
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Awards & Accolades

Forbes Asia — 2019 — BEST OVER A BILLION
The World’s Technology & Market Leader

Q1 2020 Group Revenue: USD 434m

Semiconductor Solutions 44.7%
SMT Solutions 43.4%
Materials 11.9%
ASMPT’s Major Facilities Around The World

- Sales Offices
- Business Centre / R&D / Manufacturing Site

- >2,000 Global R&D staff
- >1,400 Patents on leading edge technologies
- 10 R&D centres worldwide
- 12 Manufacturing facilities
Three Business Segments With Leading Market Positions

**SEMICONDUCTOR SOLUTIONS**

- **#1** in Assembly & Packaging Equipment Market
- Since 2002

  2019 Worldwide PAE Market Share: ~29%

**MATERIALS**

- **#3** in Leadframe Market

  2018 Worldwide Leadframe Market Share: ~9%

**SMT SOLUTIONS**

- **#2** in SMT Equipment Market

  2019 Worldwide SMT Market Share: ~22%

Sources: VLSI, SEMI and ASMPT Market Intelligence
### Q1 2020 Billings

<table>
<thead>
<tr>
<th></th>
<th>USD</th>
<th>QoQ</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Group</strong></td>
<td>434m</td>
<td>-24.0%</td>
<td>-7.6%</td>
</tr>
<tr>
<td><strong>Semi Solutions Segment</strong></td>
<td>194m</td>
<td>-25.3%</td>
<td>-1.6%</td>
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<tr>
<td><strong>Materials Segment</strong></td>
<td>52m</td>
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<tr>
<td><strong>SMT Solutions Segment</strong></td>
<td>188m</td>
<td>-23.1%</td>
<td>-15.1%</td>
</tr>
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</table>

**Group**
- Higher end of guidance

**SEMI**
- AP a key driver for Q1 20
  - AP > CIS revenue
- AP + CIS contributed close to 50% SEMI Revenue

**SMT**
- Driven by 5G + SiP
Q1 2020 Billings

QoQ Growth: -25.3%

QoQ Growth: -23.1%

QoQ Growth: -22.3%

Semiconductor Solutions (USD'M)

SMT (USD'M)

Materials (USD'M)
**Strong Q1 2020 Group Bookings**

<table>
<thead>
<tr>
<th>Q1 2020</th>
<th>USD</th>
<th>QoQ</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group</td>
<td>669m</td>
<td>+50.2%</td>
<td>+45.3%</td>
</tr>
<tr>
<td>Semi Solutions</td>
<td>310m</td>
<td>+73.3%</td>
<td>+39.0%</td>
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<tr>
<td>Segment</td>
<td></td>
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<tr>
<td>Materials Segment</td>
<td>89m</td>
<td>+26.9%</td>
<td>+93.4%</td>
</tr>
<tr>
<td>SMT Solutions</td>
<td>270m</td>
<td>+37.6%</td>
<td>+41.2%</td>
</tr>
<tr>
<td>Segment</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

- **Group**
  - 2nd highest ever Q1 bookings

- **SEMI**
  - Strong demand for traditional die/wire bonders
  - Key driver
    - China localization
    - Advanced Packaging
    - General lighting
  - Relatively weaker CIS demand due to softer smartphone market (COVID-19)

- **SMT**
  - Strong demand for 5G infrastructure and SiP
  - High booking level similar to Q1 2018

- **Materials**
  - 5th Consecutive QoQ growth
  - Record high booking
Q1 2020 Bookings – Business Segments

QoQ Growth Across All Business Segments

QoQ Growth:
+73.3%

QoQ Growth:
+37.6%

QoQ Growth:
+26.9%

Semiconductor Solutions (USD'M)

SMT (USD'M)

Materials (USD'M)
## Q1 2020 Group GM & Profitability

<table>
<thead>
<tr>
<th>Gross Margin</th>
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<th>QoQ</th>
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<tr>
<td><strong>Group</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Group</td>
<td>33.5%</td>
<td>-125 bps</td>
<td>-37 bps</td>
</tr>
<tr>
<td><strong>Semi Solutions Segment</strong></td>
<td>41.3%</td>
<td>+45 bps</td>
<td>+202 bps</td>
</tr>
<tr>
<td><strong>Materials Segment</strong></td>
<td>8.5%</td>
<td>+7 bps</td>
<td>-188 bps</td>
</tr>
<tr>
<td><strong>SMT Solutions Segment</strong></td>
<td>32.4%</td>
<td>-312 bps</td>
<td>-214 bps</td>
</tr>
<tr>
<td><strong>Group Billing (USD)</strong></td>
<td>434m</td>
<td>-24.0%</td>
<td>-7.6%</td>
</tr>
<tr>
<td><strong>Operating Profit (HKD)</strong></td>
<td>145m</td>
<td>-65.4%</td>
<td>-39.3%</td>
</tr>
<tr>
<td><strong>Net Profit (HKD)</strong></td>
<td>25m</td>
<td>-88.6%</td>
<td>-76.6%</td>
</tr>
</tbody>
</table>

### Group
- Net profit of HK$25m – beats guidance for a loss this quarter
- Group GM ▼ mainly due to SMT’s volume and geographical mix

### SEMI
- GM increased QoQ and YoY due to product mix

### SMT
- GM declined largely due to volume and geographical mix
Key Highlights:

Semiconductor Solutions Segment

- Demand for traditional die/wire bonders contributed to strong booking performance
- China localization effect and general lighting demand contributed to strong bookings for IC/Discrete and Optoelectronics
- Advanced Packaging continued to be strong
- AP + CIS contributed to close to 50% SEMI revenue; AP revenue contribution exceeded CIS in Q1 20
- Relatively weaker orders for CIS due to anticipated softness in smartphone market brought about by COVID-19
Key Highlights:

SMT Segment

- High booking level similar to Q1 2018 due to strong demand for
  - 5G infrastructure
  - System-in-Package ("SiP")
- Slow down in Automotive continued

YoY Bookings Growth: +41.2%
Key Highlights:

Materials Segment

- Consecutive 5 quarters of Quarterly Bookings growth
- Overwhelming indicator of market recovery; COVID-19 outbreak introduces uncertainty
- Profit improved by 51.3% YoY and 61.4% QoQ in absence of the recently discontinued MIS business
- GM and profitability expected to improve due to shifting of Leadframe operations from Singapore to Malaysia – completion expected Mid-2021
R&D Commitment Makes Us a Preferred Partner of Choice

Q1 2020

- R&D expenditure
  - US$ 51 million
  - 13.3% of Equipment Sales

USD1,692 million invested in R&D

- Package Interconnection
- Optics precision engineering
- Vibration control
- Laser dicing & grooving
- SMT
An Extensive Customer Base

- No single customer accounted for more than 10% of Group revenue
- Top 5 customers accounted for 15.4% of Group’s Q1 2020 revenue
- Top 20 customers include:
  - World’s leading Telecommunication and Information Technology provider
  - Leading High-Density Substrate makers
  - World’s leading IDMs
  - Tier 1 OSATs, major OSATs in China
  - Major camera module makers
  - Top EMS providers
  - Leading automotive component suppliers
- Among Top 20 customers of Group:
  - 7 from SMT Solutions segment
  - 6 from both Semi Solutions & SMT Solutions segment

China Leads Market Recovery
Q1 2020 Revenue Breakdown by Application Markets

More Resilient in a Downturn with Multiple Application Markets Strategy
New Lifestyle Norms Fast-tracking Digitalization

“Zoom, Microsoft Teams usage are rocketing”  
*Marketwatch, April 2020*

“First-Quarter Demand Picked Up on Laptop Orders”  
*Intel*

“Apple and Google partner on COVID-19 contact tracing technology”  
*Apple, Google, April 2020*

‘Work from Home’ Initiatives by Companies Worldwide

Home-based Learning adopted by schools

Online “Live” Fitness Classes

Harnessing Technology in Contact Tracing
# Data-Centric Era will spur Semiconductor Demand

<table>
<thead>
<tr>
<th>Collect</th>
<th>Transmit</th>
<th>Store</th>
<th>Analyse</th>
<th>Visualise</th>
</tr>
</thead>
<tbody>
<tr>
<td>Camera, 3D Sensing, Industry IoT, Sensor, LIDAR</td>
<td>5G, WiFi, LiFi</td>
<td>Big Data Centre, Cloud Computing, Memory</td>
<td>AI, TPU, Data Analytics, HPC</td>
<td>AR, VR, Micro LED, Mini LED</td>
</tr>
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</table>

**TRENDS**

- CMOS Imaging Sensors
- Active Alignment
- Precision Die Attach
- Silicon Photonics
- RF Filters
- Wire Bonding
- SAW Filters
- BAW Filters
- SMT Solutions
- PVD
- Silicon Photonics
- TCB
- Wire Bonding
- PLFO
- Laser Dicing
- WLFO
- PLFO
- Pick & Place
- Laser Grooving
- TCB
- PVD/ECD
- Precision Die Attach
- Heterogeneous Integration
- High Precision Die Attach
- Mini/Micro LED Displays
Q1 2020 Growth Drivers For ASMPT

China Supply Chain Localization

5G

Advanced Packaging

Optoelectronics
5G Will Transform the World Beyond Our Imagination

**Infrastructure**
- 2019-2025: 25-30mil New 5G Base Stations
  - Source: Topology Research Institute 2019

**Terminal**
- 2023: 417mil New 5G Handsets
  - Source: IDC, 2019

**Big Data**
- Cloud Servers

**Smart Consumer**
- "Power" Up All Industries
- 50 MEMS & Sensors per car
  - Source: Bosch, 2019

**Automotive**
- 50 MEMS & Sensors per car
  - Source: Bosch, 2019

**ASMPT Solutions for 5G:**
- IC & Discrete Solutions
- Image Sensor Solutions
- Power Solutions
- SMT Solutions
- Advanced Packaging
- Photonics Solutions

**Source:**
- Topology Research Institute 2019
- IDC, 2019
- Bosch, 2019
Broad-Based Applications In CIS Market

Worldwide CIS Unit Shipment CAGR (2020 – 2023)  
Source: Yole, Sep 2019

13%

CIS Market to Reach US$24B by 2024  
Source: Yole, Q3 2019

<table>
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Source: Yole, Sep 2019

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Source: Yole, Q3 2019

Advanced CIS Comparable to DSLR

Smart Homes & Cities

Autonomous Vehicles

Security with Facial Recognition

1X 10X

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1X 10X
Advanced Packaging
Enables Heterogeneous Integration

End Applications:

**DATACENTERS**
- for HPC, Machine Learning

**IoTERA**
- Smart Wearables & Smart Machines (Factories)

**AUTOMOTIVE**
- Sensors, Camera, Body Electronics, Safety Systems, Infotainment

**GPU**
- for VR/AR & AI

**SIPLACE CA**
- Die Attach & SMT
  - Wafer & Panel Recon
  - IPD tool

**NEXX**
- PVD | ECD
  - Bumping, TSV & RDL

**LASER 1205**
- Laser Separation
  - Wafer Dicing & Grooving

**NUCLEUS XPM**
- HBM Bonder

**NUCLEUS**
- Pick & Place
  - Wafer & Panel Level

**ORCAS**
- Compression mold
  - Wafer & Panel Level

**FIREBIRD**
- TCB, FLI
Future Growth Drivers for OPTO Business

**MiniLED**
Medium to Large RGB / BLU Display

- Market Size CAGR (2019 – 2025) ~ 35%

**Fast Growing Applications**

- Automotive Display CAGR (2019 – 2025) 63%
- Digital Display CAGR (2019 – 2025) 35%
- Large Display CAGR (2019 – 2025) 31%

**MicroLED**
Small Gadget & Transparent Display

- Market Size CAGR (2019 – 2025) ~ 131%

**Source:** LEDInside, Sep 2019

**TCL**
(TCL Conference - 2019)

**LEYARD**
(InfoComm - 2019)

**KONKA**
(KONKA Conference - 2019)

**RitDisplay + PlayNitride**
(Touch Taiwan - 2019)

**TIANMA**
(SID - 2019)

**AUO**
(Touch Taiwan - 2019)

**Samsung**
(CES - 2019)

Source: Photos of displays from various conferences

**Market Size CAGR**

- Market Size CAGR (2019 – 2025)
- Market Size CAGR (2020 – 2025)
- Market Size CAGR (2021 – 2025)
- Automotive Display CAGR (2019 – 2025) 63%
- Digital Display CAGR (2019 – 2025) 35%
- Large Display CAGR (2019 – 2025) 31%
- Smartphone Display CAGR (2022 – 2025) 118%
- Wearable Display CAGR (2020 – 2025) 91%
- VR Display CAGR (2021 – 2025) 75%

**Source:** LEDInside, Sep 2019

**Fast Growing Applications**

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- VR Display CAGR (2021 – 2025) 75%
Booming Applications in Photonics Market

Silicon Photonics-based Transceivers Revenue CAGR (2018 – 2024) ~ 44.5%

Applications
- Data Center Interconnects
- Telecommunication
- LIDAR & Sensors
- Intra-car Interconnects
- Defence & Aerospace
- Industrial Communication
- Medical

Si Photonics Market Size (USD'M)

<table>
<thead>
<tr>
<th>Year</th>
<th>Market Size</th>
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<tbody>
<tr>
<td>2018</td>
<td>455</td>
</tr>
<tr>
<td>2019</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
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<tr>
<td>2021</td>
<td></td>
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<tr>
<td>2022</td>
<td></td>
</tr>
<tr>
<td>2023</td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td>4,144</td>
</tr>
</tbody>
</table>

Source: Yole, Apr 2019
IIoT & Smart Manufacturing
Powered Up by 5G Network

- Factory in Location A
- Factory in Location B
- Factory in Location C
- Factory in Location D

Industrial IoT
≈ 24%
CAGR (2019 – 2023)
Source: Marketwatch, Sep 2019
How will ‘Smart Cars’ Drive ASMPT’s Growth?

Power Management
Battery Technology for thermal management
Thermal management (e.g. Ag Sintering) will play important role

5G to Cloud Connectivity
Vehicle-to-X (Vehicle, Infrastructure, Network, Devices) communications
Enable “V2X” communications

Sensors
Image, LIDAR, Radar
The eyes and ears to gather information from the Road

Entertainment Platform
Television, Mobile devices, VR/AR, Gaming, etc.
Frees up driver’s attention on road for entertainment
COVID-19 Update

SITUATION UPDATE

- ~100% of employees in China plants have returned to work
- Some production capacity lost in China plants; Working towards recovering big portion of lost capacity through productivity gain and overtime
- Group is grateful to suppliers who had supported us
- While Singapore and Malaysian plants may be affected, impact is cushioned with diversified manufacturing base
- Minimal impact to plant operations in USA and Europe
- Strong local support teams to serve our customers to ensure smooth operations of our customers
Outlook

Q2 Group Bookings

- Double digit percent decline QoQ due to COVID-19 impact
- Strong momentum from Materials Segment in April month to date; Demand momentum for traditional tools in SEMI Solutions Segment not as strong

Q2 Group Billings

- US$500m – US$580m
- Demand from information technology and datacenter related applications driven by increased telecommuting and home-based working activities
- Strong Q1 Bookings expected to be delivered over several quarters due to production lead time as well as some delivery push-outs to Q3

Q2 Group Gross Margin

- 34.5% - 36.5%
A Myriad of Growth Drivers for 2020 & Beyond – with acceleration for Digitalization

- 5G infrastructure and handsets: remains multi-year / multi-country driver
- Strong pick-up in demand from Chinese manufacturers to localize supply chains
- “New Normal” fast-tracking digitalization with worldwide home-based learning and remote working initiatives
- New market opportunities for Advanced Packaging, Silicon Photonics, Industrial IOT, mini and micro LED solutions
- ASMPT is well positioned to take advantage of this unique window of opportunity
Industry Growth Forecast (2020)

Semiconductor Industry

- Mike Cowan, Nov-19: 8.5%
- Semiconductor Intelligence, Dec-19: 10.0%
- IHS Markit, Dec-19: 5.9%
- WSTS, Dec-19: 5.9%
- IC Insights, Dec-19: 5.0%
- IDC, Mar-20: -6.0%
- Gartner, Apr-20: -0.9%

Forecast Global Assembly & Packaging Equipment Market

- VLSI Assembly & Packaging Equipment (Apr-20): -22% 22% -16% 13% 26% -3% -30% -8%
- SEMI Assembly & Packaging Equipment (Dec-19): -26% 33% -18% 20% 26% 1.9% -26%
## Recent Awards & Recognition

### Awards & Recognition

#### The Best Suppliers of 2019

<table>
<thead>
<tr>
<th>Rank</th>
<th>Company</th>
<th>Segment</th>
<th>Rating</th>
<th>Stars</th>
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<tbody>
<tr>
<td>1</td>
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<td>Large</td>
<td>9.44</td>
<td>★★★★★</td>
</tr>
<tr>
<td>2</td>
<td>Advantest</td>
<td>Large</td>
<td>9.33</td>
<td>★★★★★</td>
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<td>3</td>
<td>ASML</td>
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<tr>
<td>6</td>
<td>Cohu</td>
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</tr>
</tbody>
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### WHAT THE BEST SUPPLIERS OF 2019 ARE BEST AT

- **Advantest**
  - Partnering
  - Technical Leadership
  - Commitment
- **AMEC**
  - Partnering
  - Commitment
- **ASM Pacific Technology**
  - Partnering
  - Trust in Supplier
- **ASML**
  - Technical Leadership
  - Software
  - Trust in Supplier
  - Partnering
- **Cohu**
  - Field Engineering Support
  - Technical Leadership
- **EVG**
  - Uptime
  - Field Engineering Support
  - Trust in Supplier
- **Hitachi HighTech**
  - Application Support
  - Field Engineering Support
  - Support After Sales
- **KLA**
  - Technical Leadership
  - Application Support
  - Support After Sales
- **Lam Research**
  - Field Engineering Support
  - Field Engineering Support
  - Support After Sales
- **Nikon**
  - Partnering
  - Trust in Supplier
  - Support After Sales
- **PlasmaTherm**
  - Field Engineering Support
  - Recommended Supplier
  - Support After Sales
- **SPTS**
  - Recommended Supplier
  - Field Engineering Support
  - Recommended Supplier
  - Support After Sales
- **Teler**
  - Field Engineering Support
  - Technical Leadership
  - Uptime

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*Source: VL Business*
Q1 2020
Financial Highlights
Q1 2020 Group Bookings

QoQ Growth: +50.2%

Quarterly Group Bookings (USD'M)

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<td>+93.4%</td>
<td>+26.9%</td>
</tr>
<tr>
<td>SMT Solutions Segment</td>
<td>270m</td>
<td>+41.2%</td>
<td>+37.6%</td>
</tr>
</tbody>
</table>
## Q1 2020 Group Billings

**QoQ Growth:**
-24.0%

### Quarterly Group Billings (USD'M)

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Billings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 14</td>
<td>434m</td>
</tr>
<tr>
<td>Q3 14</td>
<td>434m</td>
</tr>
<tr>
<td>Q1 15</td>
<td>434m</td>
</tr>
<tr>
<td>Q3 15</td>
<td>434m</td>
</tr>
<tr>
<td>Q1 16</td>
<td>434m</td>
</tr>
<tr>
<td>Q3 16</td>
<td>434m</td>
</tr>
<tr>
<td>Q1 17</td>
<td>434m</td>
</tr>
<tr>
<td>Q3 17</td>
<td>434m</td>
</tr>
<tr>
<td>Q1 18</td>
<td>434m</td>
</tr>
<tr>
<td>Q3 18</td>
<td>434m</td>
</tr>
<tr>
<td>Q1 19</td>
<td>434m</td>
</tr>
<tr>
<td>Q3 19</td>
<td>434m</td>
</tr>
<tr>
<td>Q1 20</td>
<td>434m</td>
</tr>
</tbody>
</table>

### Q1 2020 Billings

<table>
<thead>
<tr>
<th>Segment</th>
<th>USD</th>
<th>YoY</th>
<th>QoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group</td>
<td>434m</td>
<td>-7.6%</td>
<td>-24.0%</td>
</tr>
<tr>
<td>Semi Solutions Segment</td>
<td>194m</td>
<td>-1.6%</td>
<td>-25.3%</td>
</tr>
<tr>
<td>Materials Segment</td>
<td>52m</td>
<td>+1.3%</td>
<td>-22.3%</td>
</tr>
<tr>
<td>SMT Solutions Segment</td>
<td>188m</td>
<td>-15.1%</td>
<td>-23.1%</td>
</tr>
</tbody>
</table>
## Q1 2020 Group Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>QoQ</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bookings (USD)</td>
<td>669m</td>
<td>+50.2%</td>
</tr>
<tr>
<td>Revenue (USD)</td>
<td>434m</td>
<td>-24.0%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>33.5%</td>
<td>-125 bps</td>
</tr>
<tr>
<td>EBIT (HKD)</td>
<td>124m</td>
<td>-59.1%</td>
</tr>
<tr>
<td>Net Profit (HKD)</td>
<td>25m</td>
<td>-88.6%</td>
</tr>
<tr>
<td>Net Profit Margin</td>
<td>0.7%</td>
<td>-424 bps</td>
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</tbody>
</table>
### Q1 2020 Segment Results – Semiconductor Solutions

<table>
<thead>
<tr>
<th></th>
<th>QoQ</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bookings (USD)</strong></td>
<td>310m</td>
<td>+73.3%</td>
</tr>
<tr>
<td><strong>Billings (USD)</strong></td>
<td>194m</td>
<td>-25.3%</td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td>41.3%</td>
<td>+45 bps</td>
</tr>
<tr>
<td><strong>Segment Profit (HKD)</strong></td>
<td>85m</td>
<td>-52.6%</td>
</tr>
<tr>
<td><strong>Segment Profit Margin</strong></td>
<td>5.6%</td>
<td>-321 bps</td>
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</tbody>
</table>
## Q1 2020 Segment Results – Materials

<table>
<thead>
<tr>
<th></th>
<th>Q1 2020</th>
<th>QoQ</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bookings (USD)</strong></td>
<td>89m</td>
<td>+26.9%</td>
<td>+93.4%</td>
</tr>
<tr>
<td><strong>Billings (USD)</strong></td>
<td>52m</td>
<td>-22.3%</td>
<td>+1.3%</td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td>8.5%</td>
<td>+7 bps</td>
<td>-188 bps</td>
</tr>
<tr>
<td><strong>Segment Profit (HKD)</strong></td>
<td>16m</td>
<td>+61.4%</td>
<td>+51.3%</td>
</tr>
<tr>
<td><strong>Segment Profit Margin</strong></td>
<td>3.9%</td>
<td>+205 bps</td>
<td>+130 bps</td>
</tr>
</tbody>
</table>
## Q1 2020 Segment Results – SMT Solutions

<table>
<thead>
<tr>
<th></th>
<th>QoQ</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bookings (USD)</td>
<td>270m</td>
<td>+37.6%</td>
</tr>
<tr>
<td>Billings (USD)</td>
<td>188m</td>
<td>-23.1%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>32.4%</td>
<td>-312 bps</td>
</tr>
<tr>
<td>Segment Profit (HKD)</td>
<td>126m</td>
<td>-54.6%</td>
</tr>
<tr>
<td>Segment Profit Margin</td>
<td>8.6%</td>
<td>-597 bps</td>
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</tbody>
</table>
ASM Pacific Technology

ENABLING THE DIGITAL WORLD