



AEM

Testing  
Innovation

1Q2022

Financial Results Briefing

AEM Holdings Ltd.

May 5, 2022

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**In this presentation, all \$ dollar amounts are in Singapore dollars unless otherwise specified.**

# AEM Corporate Profile

AEM is a global leader in application-specific intelligent system test and handling solutions for semiconductor and electronics companies serving the advanced computing, 5G, and AI markets



## Leader in Fast Growing SLT Market

SLT growth driven by advanced computing & packaging  
AEM has over **40,000** SLT sites in production



## Full Stack Technology

Delivering **composable** technologies and solutions for advanced, integrated semiconductor test needs



## Listed on SGX

Market Cap: ~S\$1.5B  
AEM Holdings Ltd.  
(SGD: AWX)  
(USD: XWA)

\*as of 5 May 2022



## 2016-2021 Rev. CAGR **52%**

**1Q2022 Results**  
Revenue: S\$261.9M  
PBT: S\$49.7M

**FY2022 Guidance**  
S\$700M to S\$750M



## Full Stack Delivery

Critical delivery capabilities giving our customers a **reduced time to market**



Named to

**Forbes Asia's  
200 BEST**

UNDER A BILLION  
2019 · 2020

# 1Q2022 Highlights



Highest quarterly revenue in AEM's history at **S\$261.9M**, a **226.4%** y-o-y increase

Record high quarterly PBT of **S\$49.7M**, representing a **212.1%** y-o-y increase

Continued to see strong uptake in our next generation testing equipment and tool in 1Q2022

Reported **EPS of 13.1 SG cents in 1Q2022**, a **172.9% y-o-y increase** from 4.8 SG cents in 1Q2021. **NAV per share increases to 142.7 SG cents** as of 31 Mar 2022, from 130.0 SG cents as of 31 Dec 2021

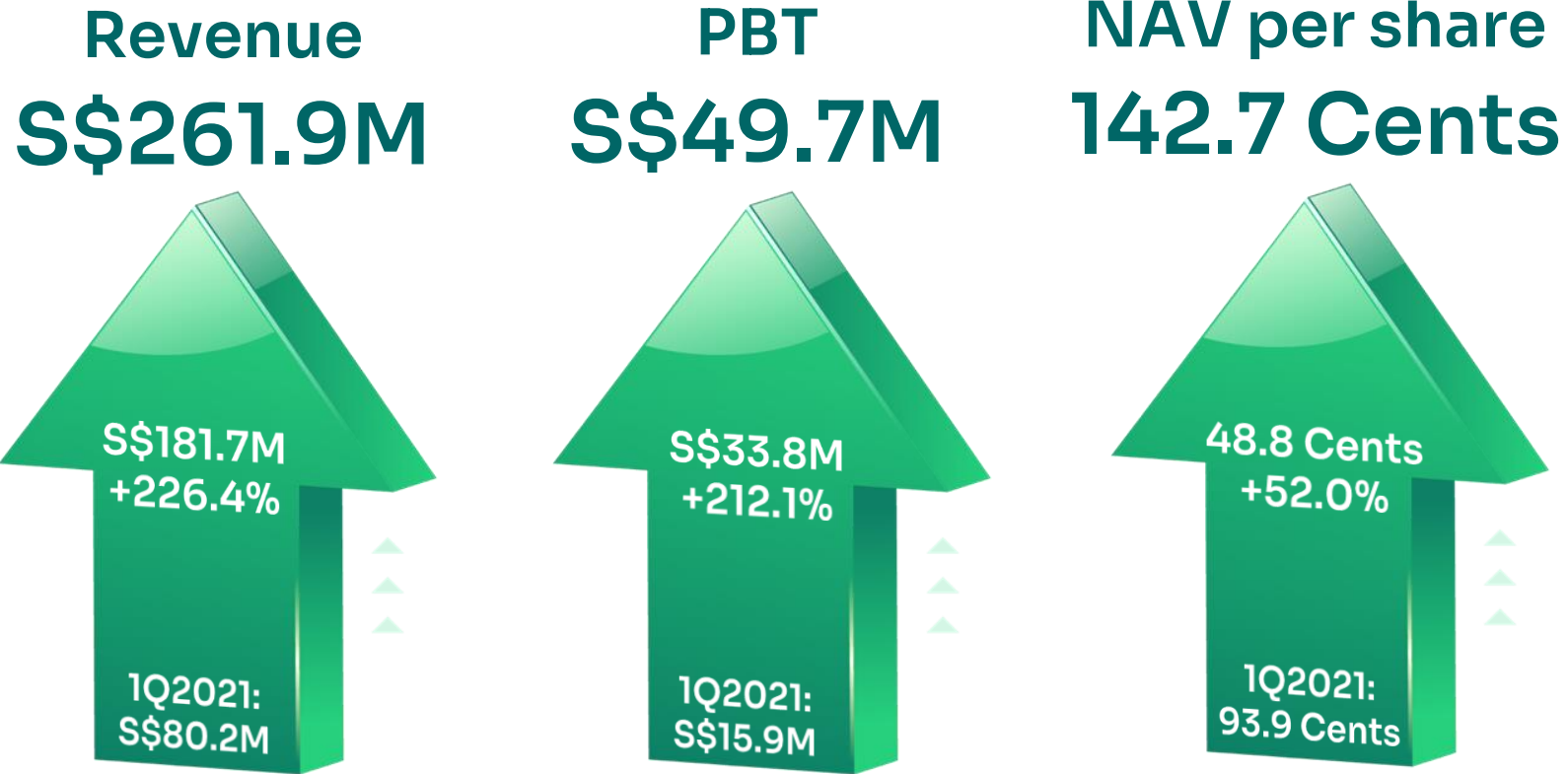
FY2022 revenue guidance for the Group has been raised to between **S\$700M and S\$750M**

# 1Q2022 Financial Highlights

Revenue and profit grew by more than 200% compared to 1Q2021



## 1Q2022 vs 1Q2021



# 1Q2022 Financial Highlights

1Q2022 is the best quarter to-date



<i>S\$M</i>	1Q2022	1Q2021	Change (%)
Revenue	261.9	80.2	+226.4
PBT	49.7	15.9	+212.1
<i>PBT %</i>	<i>19.0%</i>	<i>19.8%</i>	
PAT	40.8	13.3	+205.6
<i>PAT %</i>	<i>15.6%</i>	<i>16.6%</i>	
Total Assets	790.4	440.1	+79.6
Total Equity	441.4	260.9	+69.2
EPS (fully diluted) in SG cents	13.1	4.8	+172.9
NAV per share in SG cents	142.7	93.9	+52.0

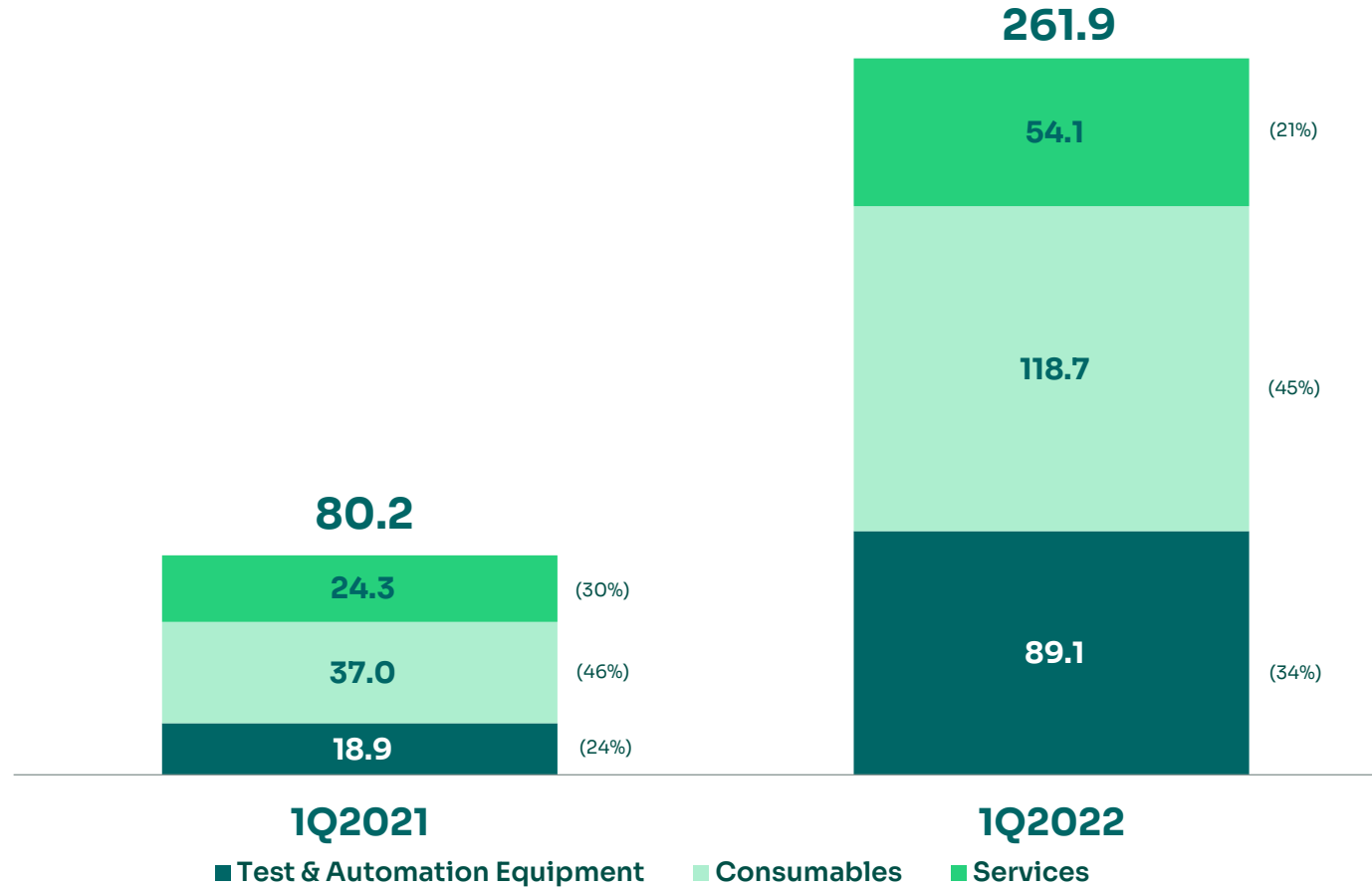
# Revenue Mix

Revenue Mix is skewed towards Equipment in term of proportion



*S\$M*

## Revenue



Services comprise manufacturing, engineering and FSE revenue

# A Robust Balance Sheet

Sound capital structure – Debt/Equity ratio of 0.1X  
 NAV per share increased mainly due to \$41M profits earned for the quarter



	As at	
	Mar-22	Dec-21
	S\$M	S\$M
Inventories	256.2	204.9
Trade and other receivables	208.9	127.9
Cash	166.0	216.2
<b>Total assets</b>	<b>790.4</b>	<b>710.5</b>
<b>Total liabilities</b>	<b>348.9</b>	<b>308.0</b>
Shareholder's Equity	441.4	402.5
<b>in SG Cents</b>		
NTA per share	111.1	98.3
NAV per share	142.7	130.0
Debt/ Equity	0.1	0.2

## Highlights:

### Total Assets (+S\$79.9M)

Increased mainly from:

- Higher trade receivables resulting from higher sales in 1Q2022,
- Higher inventory level in 1Q2022 to assure parts and components availability to meet future delivery plans.

### Shareholder's Equity (+S\$38.9M)

Increased due to profit contribution in 1Q2022 of S\$40.8M partially offset by share buyback in 1Q2022 of S\$2.4M.



# Thank You

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