



**For Immediate Release**

## **AEM reported record quarterly revenue of S\$261.9 million and profit before tax of S\$49.7 million for 1Q2022**

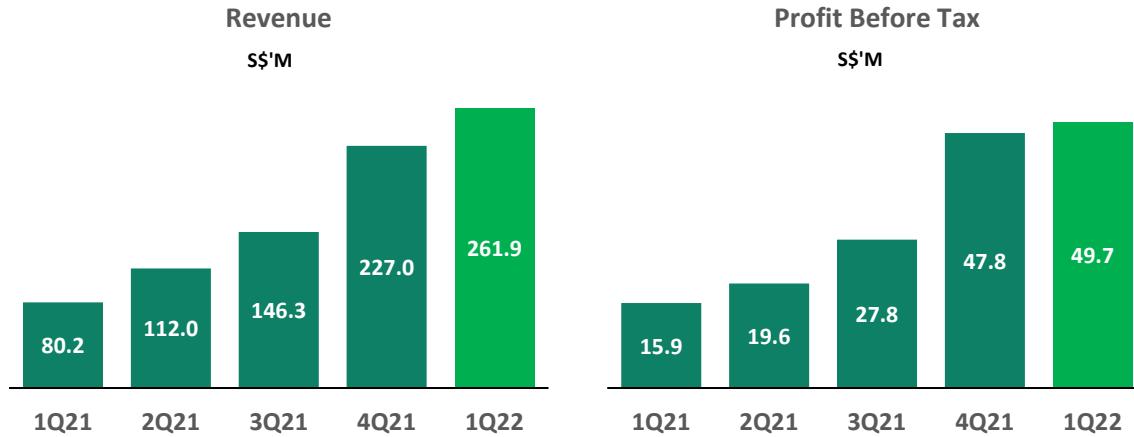
- Delivered the highest quarterly revenue and profit before tax in the Group's history
- Revenue guidance for FY2022 increased to between S\$700 million and S\$750 million
- The Group reported revenue of S\$261.9 million in 1Q2022, representing a 226.4% y-o-y increase from S\$80.2 million in 1Q2021, while profit before tax increased 212.1% y-o-y to record S\$49.7 million in 1Q2022
- The Group reported EPS of 13.1 Singapore cents in 1Q2022, representing a 172.9% y-o-y increase from 4.8 Singapore cents in 1Q2021
- NAV per share increased from 130.0 Singapore cents as of 31 December 2021 to 142.7 Singapore cents as of 31 March 2022

**Singapore, 5 May 2022** – AEM Holdings Ltd. (“**AEM**” or “**the Group**”), a global leader offering application specific intelligent system test and handling solutions for semiconductor and electronics companies serving advanced computing, 5G and AI markets, announced a voluntary update for business performance and outlook for the three months ended 31 March 2022 (“**1Q2022**”) today.

### **Group Business Performance Review**

<b>Profit or Loss Highlights (S\$ '000)</b>	<b>1Q2022</b>	<b>1Q2021</b>	<b>Change (%)</b>
Revenue	<b>261,877</b>	80,230	226.4
Profit before tax	<b>49,688</b>	15,922	212.1
PBT margin	<b>19.0%</b>	19.8%	(0.8) ppts
Net profit	<b>40,770</b>	13,343	205.6
Net profit margin	<b>15.6%</b>	16.6%	(1.0) ppts
Diluted Earnings Per Share (Singapore cents)	<b>13.1</b>	4.8	172.9

\*Ppts: Percentage points



The Group achieved a revenue of S\$261.9 million in 1Q2022, a 226.4% year-on-year (“y-o-y”) increase from S\$80.2 million in 1Q2021. The increase in revenue was mainly driven by the strong uptake in our new generation equipment and tools, and the consolidation of CEI Pte Ltd which the Group acquired in 1H2021. In line with the revenue growth, profit before tax increased by 212.1%. On a sequential basis, our revenue and profit before tax continue to increase over the past 5 reporting quarters and reached record highs, mainly boosted by the surge in demand for semiconductors used to power the automation and digitalisation industries.

Balance Sheet Highlights (S\$ '000)	31-Mar-22	31-Dec-21	Change (%)
	Inventories	<b>256,246</b>	204,926
Trade and other receivables	<b>208,936</b>	127,941	63.3
Cash and cash equivalents	<b>165,961</b>	216,180	(23.2)
Total assets	<b>790,351</b>	710,498	11.2
Trade and other payables	<b>222,489</b>	182,611	21.8
Total liabilities	<b>348,926</b>	307,984	13.3
Total equity	<b>441,425</b>	402,514	9.7
Net asset value per share (Singapore cents)	<b>142.7</b>	130.0	9.8



The Group reported a decrease in cash and cash equivalents from S\$216.2 million as of 31 December 2021 to S\$166.0 million as of 31 March 2022, mainly due to higher working capital required to fund the increase in business activity. Consequently, inventories and trade & other receivables increased to S\$256.2 million and S\$208.9 million respectively, as of 31 March 2022.

Total assets increased from S\$710.5 million as of 31 December 2021 to S\$790.4 million as of 31 March 2022. Similarly, net asset value per share increased from 130.0 Singapore cents as of 31 December 2021 to 142.7 Singapore cents as of 31 March 2022.

### **Business Outlook**

As the impact of COVID-19 fades and economies start adopting an endemic-based living approach, the new normal continues to create a strong demand environment for semiconductor chips for mission critical applications. Advanced packaging and heterogeneous integration will continue to power the automation, electrification of automotive industry, and digitalisation industries as the global economy recovers. The increasing complexity of semiconductor chips will continue to propel the demand for System Level Testing solutions. Therefore, the Group strives to leverage on this industry trend and constantly strengthen its capabilities to support next-generation applications through superior testing solutions. The Group will continue to invest in R&D activities and capabilities to address the needs of our customers and to stay ahead of competition through innovation.

**AEM's CEO Chandran Nair commented,** "We remain optimistic about our business prospects and strive to expand our market presence globally. While the growth in semiconductor test content provides positive momentum, we continue to remain mindful of the supply chain challenges and the geopolitical situation. We have taken a proactive inventory management approach, which include working very closely with our suppliers and building up a prudent level of inventory holdings which are expected to be utilised for production."

- End -



**AEM Holdings Ltd**  
52 Serangoon North Ave 4  
Singapore 555853

## About AEM

AEM is a global leader in test innovation. We provide the most comprehensive semiconductor and electronics test solutions based on the best-in-class technologies, processes, and customer support. AEM has a global presence across Asia, Europe, and the United States. With manufacturing plants located in Singapore, Malaysia (Penang), Indonesia (Batam), Vietnam (Ho Chi Minh City), China (Suzhou), and Finland (Lieto), and a global network of engineering support, sales offices, associates, and distributors, we offer our customers a robust and resilient ecosystem of test innovation and support.

AEM Holdings Ltd. is listed on the main board of the Singapore Exchange (Reuters: AEM. SI; Bloomberg: AEM: SP). AEM's head office is in Singapore.

---

**Issued for and on behalf of AEM Holdings Ltd.  
By Financial PR Pte Ltd**

For more information please contact:

Kamal SAMUEL / Chi-An CHANG  
Financial PR Pte Ltd  
Tel: 6438 2990 / Fax: 6438 0064  
E-mail: [kamal@financialpr.com.sg](mailto:kamal@financialpr.com.sg) / [chi-an@financialpr.com.sg](mailto:chi-an@financialpr.com.sg)