



AEM Investor Update

1H2025 Results Briefing

Disclaimer

This is a presentation of general information relating to the current activities of AEM Holdings Ltd. ("AEM"). It is given in summary form and does not purport to be complete.

This presentation may contain forward-looking statements which are subject to risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in these forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies, shifts in customer demands, customers and partners, changes in operating expenses, governmental and public policy changes, and the continued availability

of financing. Accordingly, such statements are not and should not be construed as a representation as to the future of AEM, and are not intended to be profit forecasts, estimations or projections of future performance and should not be regarded as such.

No reliance should therefore be placed on these forward-looking statements, which are based on the current views of the management of AEM. The presentation is also not to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. AEM accepts no responsibility whatsoever with respect to the use of this document or any part thereof.

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

AEM is a global leader in application-specific test and handling solutions for semiconductor and electronics companies serving the Compute and Advanced Packaging markets



Pioneer in Automated System Level Test

Since 2002, over 1,000 SLT systems installed for Compute Application



TTM Revenue

S\$397.1M



Full-Stack Test Capability

Systems | Consumables
Software | Instruments



Listed on SGX

AEM Holdings Ltd.
(AWX.SI)



Global Footprint

5 R&D centers
5 manufacturing sites
WW Customer Support

1H2025 Financial Highlights

Generated S\$46.4M of operating cash flow on S\$190.3M of revenue

Revenue

S\$190.3M

+10% vs 1H2024

Gross Profit

S\$48.3M

25.4% of Revenue

+11% vs 1H2024
+0.4pts vs 1H2024

PBT

S\$3.9M

2.1% of Revenue

+284% vs 1H2024
+1.5pts vs 1H2024

Chip industry continues to navigate a complex but promising landscape

Advanced packaging test needs are increasing thermal & automation demands at every stage of test

Efficiency

 **iXL™ Thermal Solutions**

High

Low

Gen N

Gen N+1



Gen N-1

Low

High

Control



Control

Test Intensity

High

Low

Test 1.5

AEM

Test 1.0

Test 2.0

AEM

AEM

Value

Low

High

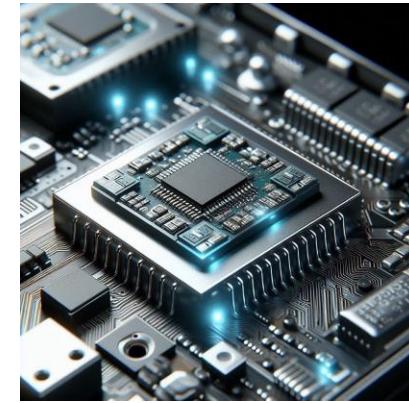
Of Chiplet
Package Cost

Deep Engagements, Increasing Adoption

AI / HPC and Memory customers are deepening engagement, and increasing adoption



AMPS-BI platform addressing
high-power, high-throughput
burn-in for AI/HPC devices



Engagement with a major
memory manufacturer seeing
meaningful progress

Second half guidance in line with 1H2025 performance

2H2025 guidance tempered by foreign exchange volatility and timing of orders in late 4Q, but key product milestones helping build a stronger foundation for 2026 and beyond

2H2025 Revenue Guidance

S\$170M to S\$190M

Our Key Strategic Priorities



Diversifying Revenue Streams



Operational Excellence



Strengthening Partnerships

1H2025 Financial Highlights

Revenue at S\$190.3M and PBT at S\$3.9M, foreign exchange loss of S\$5.9M

Revenue

S\$190.3M

+10% vs 1H2024

Gross Profit

S\$48.3M

25.4% of Revenue

+11% vs 1H2024
+0.4pts vs 1H2024

PBT

S\$3.9M

2.1% of Revenue

+284% vs 1H2024
+1.5pts vs 1H2024

Operating Cashflow

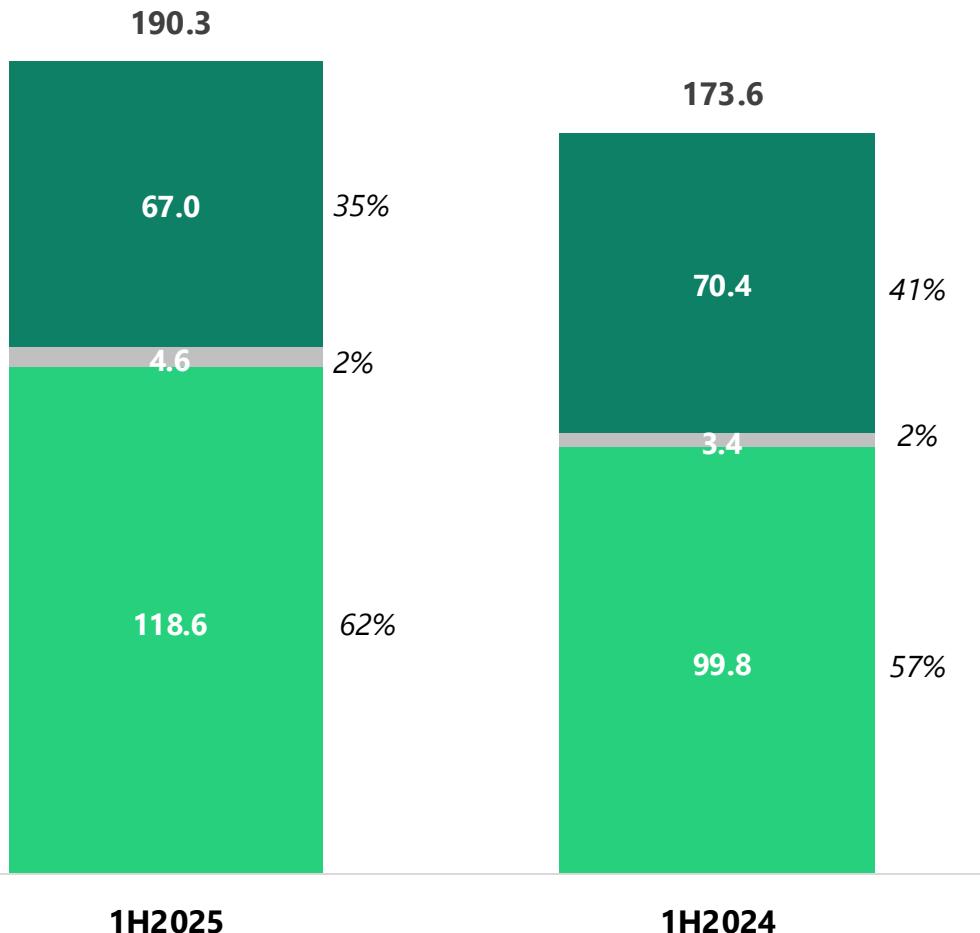
S\$46.4M

+S\$39.3M vs 1H2024
+556% vs 1H2024

Revenue Mix: 1H2025 vs 1H2024

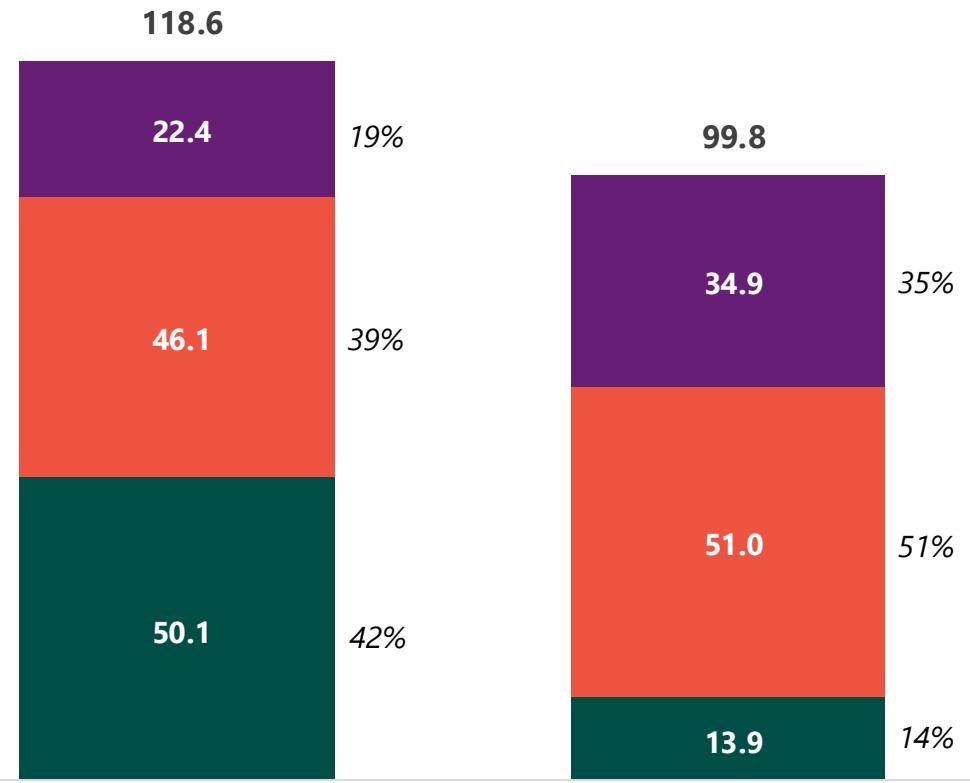
TCS revenue came in at S\$118.6M, contributing to 62% of revenue in 1H2025

Total Revenue Mix (S\$M)



■ Test Cell Solutions ■ Instrumentation ■ Contract Manufacturing

Test Cell Solutions Revenue Mix (S\$M)



■ Test & Automation Equipment ■ Consumables ■ Services

Balance Sheet

A robust balance sheet with Debt/Equity at 0.2X

- As at end-June 2025, net assets were valued at S\$483.0 million, down from end-Dec 2024 primarily attributable to foreign exchange loss in translation of USD-denominated assets
- Consequently, NAV per share decreased to 152 cents vs 155 cents at end-Dec 2024
- Inventories decreased mainly on the back of customer pull-in
- Financial liabilities decreased by 22.8% to S\$72.9 million due to the repayment of debt

	As at		Change
	Jun'25	Dec'24	
	S\$M	S\$M	
Cash	59.8	43.8	36.5
Inventories	245.4	296.8	(17.3)
Financial liabilities	72.9	94.4	(22.8)
Net assets	483.0	492.3	(1.9)
in SG cents			
NAV per share	152	155	(1.9)
Debt / Equity	0.2X	0.2X	-



Thank You

Investor Relations Contact

Samir MOWLA
samir.mowla@aem.com.sg

Financial PR Pte Ltd

Kamal SAMUEL / Tevinder SINGH
Tel: 6438 2990 / Fax: 6438 0064
kamal@financialpr.com.sg
tevinder@financialpr.com.sg