AEM Holdings Ltd.
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For Immediate Release

AEM's 3Q2026 Revenue Crosses S$200M; FY2026 Revenue & EPS Guidance Revised Upwards

- 3Q2026 revenue rose 57.2% quarter-on-quarter to S$204.9 million and 9M2026 revenue rose 57.2% year-on-year to S$452.1 million.
- 9M2026 profit before tax ("**PBT**") margin improved 16.0 percentage points year-on-year to 18.2%.
- Earnings per share ("**EPS**") for 9M2026 was 22.9 cents, while adjusted EPS, excluding a non-recurring tax credit of S$7.8 million, was 20.5 cents.
- The AMPS order backlog has grown to over S$450 million as of 11 November 2026.
- The Group revises its FY2026 revenue guidance upwards from a range of S$630 million to S$680 million to a range of S$680 million to S$705 million and raises its FY2026 EPS guidance from a range of 24.5 to 27.5 cents to a range of 30 to 33 cents.

Singapore, 11 November 2026 – AEM Holdings Ltd. (**"AEM"** or **"the Group"**), a global leader in test innovation, today announced its business update for the three months and nine months ended 30 September 2026 ("**3Q2026**" and "**9M2026**").

The Group delivered its fifth consecutive quarter of profit growth, and its fourth consecutive quarter of revenue growth. Growth in the quarter was driven by increased shipments of its AMPS test solutions to the Group's fabless AI / HPC customer, along with stronger demand from its PC / Foundry customer, which lifted the Group's Test Cell Solutions ("**TCS**") revenue.

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Financial Overview

Financial Highlights (S$ '000)	9M 2026	9M 2025	Change (%)	3Q 2026	2Q 2026	Change (%)
Revenue	**452,133**	287,535	*57.2*	**204,926**	130,347	*57.2*
PBT	**82,173**	6,202	*1,224.9*	**43,965**	20,386	*115.7*
PBT margin	**18.2%**	2.2%	*16.0 ppts*	**21.5%**	15.6%	*5.9 ppts*
PAT	**73,360**	4,023	*1,723.5*	**42,569**	16,444	*158.9*
PAT margin	**16.2%**	1.4%	*14.8 ppts*	**20.8%**	12.6%	*8.2 ppts*

** ppts: Percentage Points*

Revenue increased 57.2% year-on-year to S$452.1 million in 9M2026, led by the production ramp of the Group's fabless AI / HPC customer as well as higher revenue from its PC / Foundry customer. PBT increased to S$82.2 million during the period and PBT margin expanded 16.0 percentage points to 18.2%, reflecting higher volumes, a more favorable revenue mix, and operating leverage.

For 9M2026, profit after tax ("**PAT**") rose to S$73.4 million, with the PAT margin improving to 16.2% from 1.4% in 9M2025. Reported EPS for 9M2026 was 22.9 cents. The result included a non-recurring tax credit of S$7.8 million arising from the resolution of tax positions taken in the prior years. Excluding the non-recurring tax credit, 9M2026 PAT was S$65.6 million, with the adjusted PAT margin at 14.5%, and adjusted EPS was 20.5 cents, compared with reported EPS of 1.3 cents for 9M2025.

In 3Q2026, revenue rose 57.2% quarter-on-quarter to S$204.9 million, while PBT increased 115.7% to S$44.0 million. PBT margin improved by 5.9 percentage points to 21.5%.

Segment Performance

Revenue from the TCS segment grew 86.9% year-on-year to S$340.5 million in 9M2026, representing 75.3% of Group revenue. In 3Q2026, TCS revenue rose 71.9% quarter-on-quarter

to S$159.6 million, or 77.9% of Group revenue. As of publication, the AMPS platform order backlog has grown to over S$450 million, underscoring growing customer commitment to the platform.

The Contract Manufacturing ("**CM**") segment reported external revenue of S$106.7 million in 9M2026, up 7.2% year-on-year and representing 23.6% of Group revenue. In 3Q2026, CM external revenue rose 21.1% quarter-on-quarter to S$43.5 million. The CM segment continued to support the Group's ramp, with a focus on cost competitiveness and supply-chain assurance for the manufacture of products across the Group's portfolio.

Balance Sheet & Cash Flow Highlights

Balance Sheet Highlights (S$ '000)	30-Sep-26	30-Jun-26	Change (%)
Inventories	326,327	265,549	*22.9*
Trade and other receivables	215,598	167,275	*28.9*
Cash and cash equivalents	68,967	82,657	*(16.6)*
Total assets	**804,309**	**712,862**	***12.8***
Trade and other payables	159,521	100,934	*58.0*
Loans and borrowings	24,991	26,091	*(4.2)*
Total liabilities	**231,451**	**170,680**	***35.6***
Total equity	**572,858**	**542,182**	***5.7***
Net asset value per share (Singapore cents)	177.8	168.1	*5.7*
Debt / Equity	0.04x	0.05x	-

As at 30 September 2026, the Group maintained cash and cash equivalents of S$69.0 million and a low debt-to-equity ratio of 0.04x. Inventories increased mainly due to materials for AMPS shipments scheduled for 4Q2026 and 1Q2027, while trade receivables rose in line with higher 3Q2026 shipments. During the quarter, the Group also declared and paid an interim dividend of 2.4 cents per share and carried out share buybacks.

Total equity increased 5.7% to S$572.9 million, while net asset value ("**NAV**") per share rose 5.7% to 177.8 Singapore cents, compared with 30 June 2026.

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Outlook

The Group has raised its FY2026 revenue guidance to S$680 million to S$705 million from S$630 million to S$680 million, and FY2026 EPS guidance to 30 to 33 cents from 24.5 to 27.5 cents, reflecting stronger order visibility, improved performance, and higher margins achieved in 3Q2026. The revised EPS guidance excludes the non-recurring tax credit of S$7.8 million recognized in 3Q2026.

The Group remains optimistic about its medium to long-term growth prospects. The growing role of server CPUs in agentic AI, hyperscaler development of custom chips, and increasing packaged memory content in AI servers present opportunities for AEM's test solutions. These developments reinforce the importance of precise thermal control and highly parallel testing as device complexity and power density increase.

The timing and scale of growth remain subject to customer investment decisions, program ramp schedules, supply-chain conditions, and broader macroeconomic and geopolitical uncertainty, including potential changes in sovereign trade and technology policies. AEM remains focused on execution, cost competitiveness, and supply-chain assurance to support profitable growth.

AEM's Chief Executive Officer, Samer Kabbani, commented, "Crossing S$200 million in quarterly revenue reflects growing demand for our solutions as AI and HPC reshape semiconductor testing. We are excited about our pipeline of new products, which builds on AEM's unique technology and will continue to create opportunities to reach new customers and expand our role across the semiconductor test flow."

About AEM Holdings Ltd.

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 R&D centers in Singapore, Malaysia (Penang), Finland (Lieto), France, South Korea, and the US

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(San Diego), complemented by a global network of engineering support, sales offices, associates, and distributors across Asia, Europe, and the United States. Together, these give our customers a robust and resilient ecosystem of test innovation and support.

AEM Holdings Ltd. is listed on the Mainboard of the Singapore Exchange (SGX: AWX, Reuters: AEM.SI, Bloomberg: AEM SP).

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Except as required by applicable law and the SGX-ST Listing Manual, AEM does not undertake to update any forward-looking statement. Some figures may exclude one-off or non-recurring items. Where this applies, it is identified in this press release.

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