



日月光投控
ASE HOLDINGS

First Quarter 2026 Earnings Release

ASE Technology Holding

29 April, 2026

aseglobal.com

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Consolidated Statements of Income

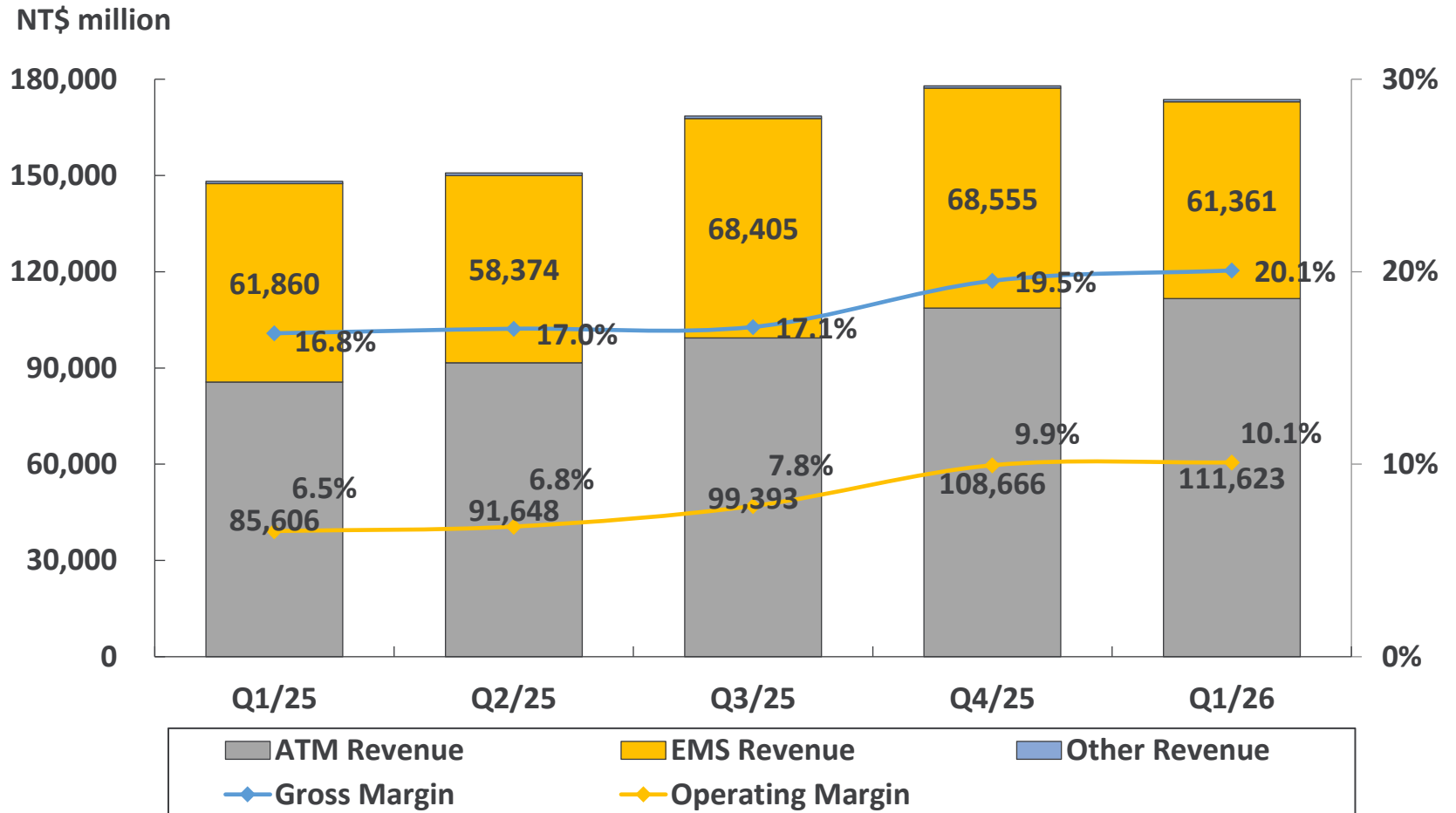


Quarterly Comparison
(Unaudited)

(NT\$ million)	Q1 / 2026	%	Q4 / 2025	%	Q1 / 2025	%	QoQ	YoY
Net Revenues:								
ATM	111,623	64.3%	108,666	61.1%	85,606	57.8%	3%	30%
EMS	61,361	35.3%	68,555	38.5%	61,860	41.7%	-10%	-1%
Others	678	0.4%	694	0.4%	687	0.5%	-2%	-1%
Total Net Revenues	173,662	100.0%	177,915	100.0%	148,153	100.0%	-2%	17%
Gross Profit	34,850	20.1%	34,736	19.5%	24,893	16.8%	0%	40%
Operating Income (Loss)	17,532	10.1%	17,690	9.9%	9,671	6.5%	-1%	81%
Pretax Income (Loss)	18,200	10.5%	18,260	10.3%	9,810	6.6%	0%	86%
Income Tax Benefit (Expense)	(3,635)	-2.1%	(3,248)	-1.8%	(2,022)	-1.4%		
Non-controlling Interests	(417)	-0.2%	(299)	-0.2%	(234)	-0.2%		
Net Income Attributable to Shareholders of the Parent	14,148	8.1%	14,713	8.3%	7,554	5.1%	-4%	87%
Basic EPS(NT\$)	3.24		3.37		1.75		-4%	85%
Diluted EPS(NT\$)	3.08		3.24		1.64		-5%	88%

Consolidated Operations

(Unaudited)



ATM Statements of Income

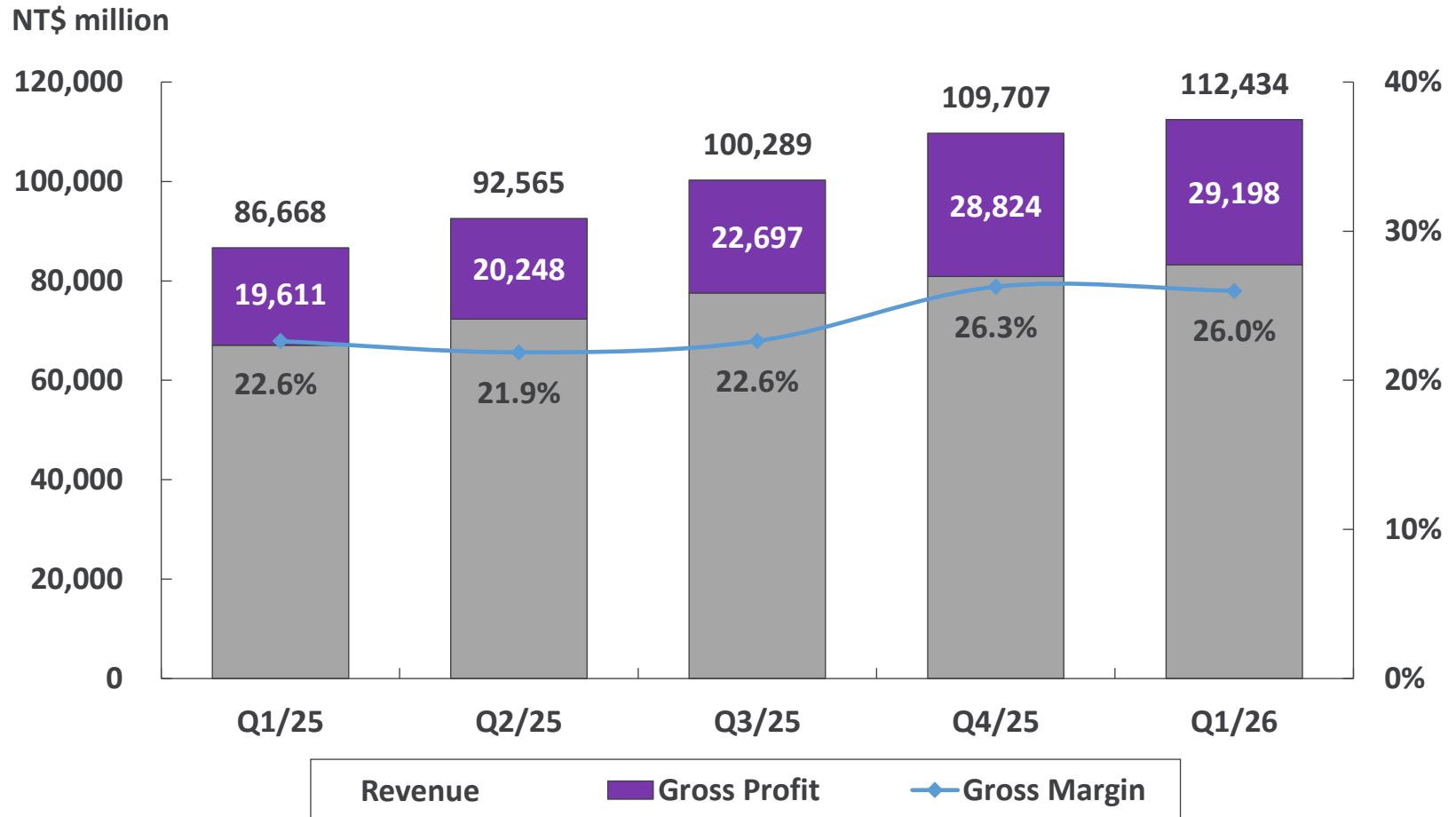


Quarterly Comparison
(Unaudited)

(NT\$ million)	Q1 / 2026	%	Q4 / 2025	%	Q1 / 2025	%	QoQ	YoY
Net Revenues:								
Packaging	89,673	79.8%	87,397	79.7%	69,360	80.0%	3%	29%
Testing	21,041	18.7%	20,863	19.0%	16,004	18.5%	1%	31%
Direct Material	1,621	1.4%	1,352	1.2%	1,219	1.4%	20%	33%
Others	99	0.1%	95	0.1%	85	0.1%	4%	16%
Total Net Revenues	112,434	100.0%	109,707	100.0%	86,668	100.0%	2%	30%
Gross Profit	29,198	26.0%	28,824	26.3%	19,611	22.6%	1%	49%
Operating Income (Loss)	15,877	14.1%	16,081	14.7%	8,335	9.6%	-1%	90%

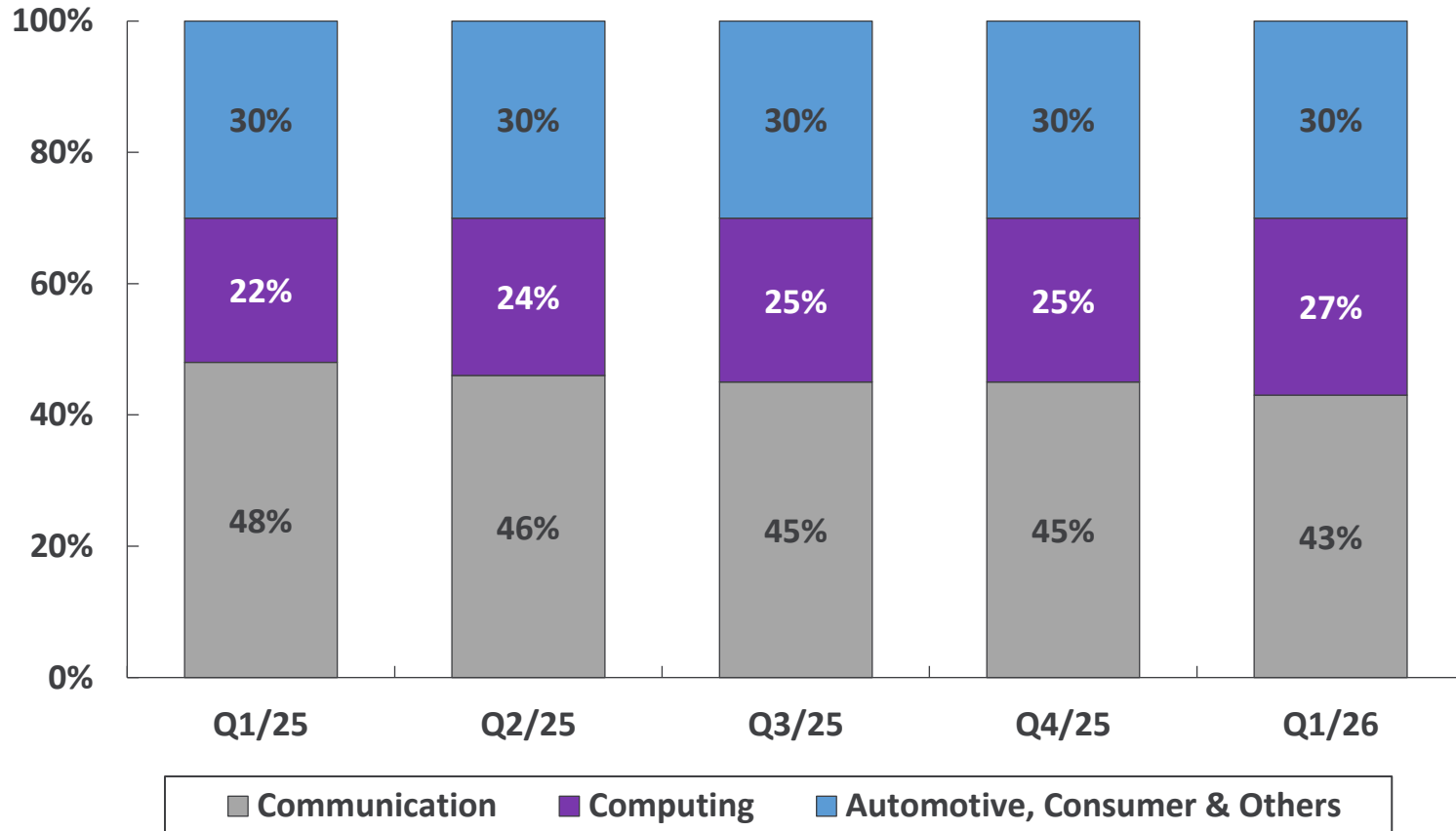
ATM Operations

(Unaudited)



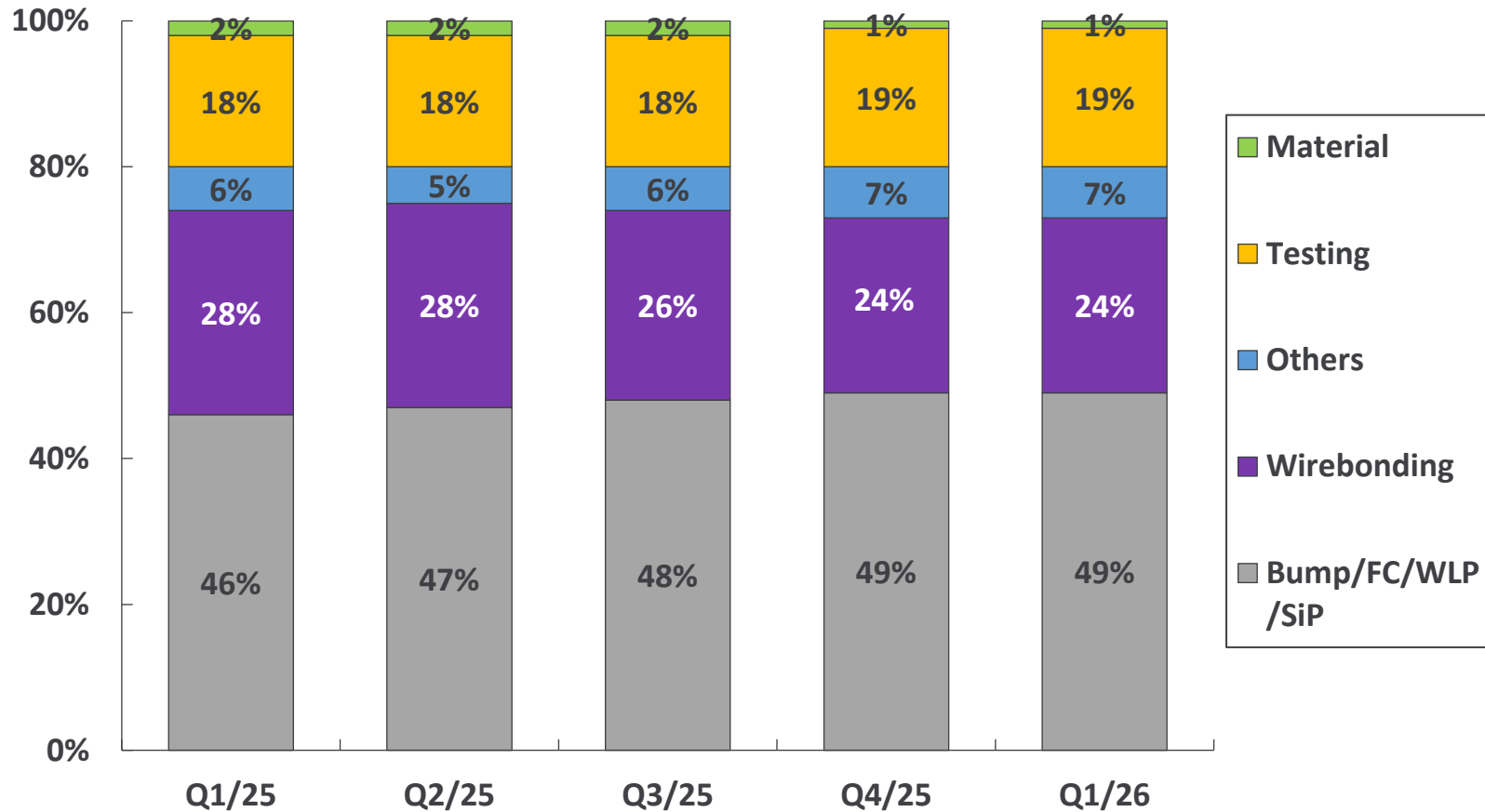
ATM Revenues by Application

(Unaudited)



ATM Revenues by Type

(Unaudited)

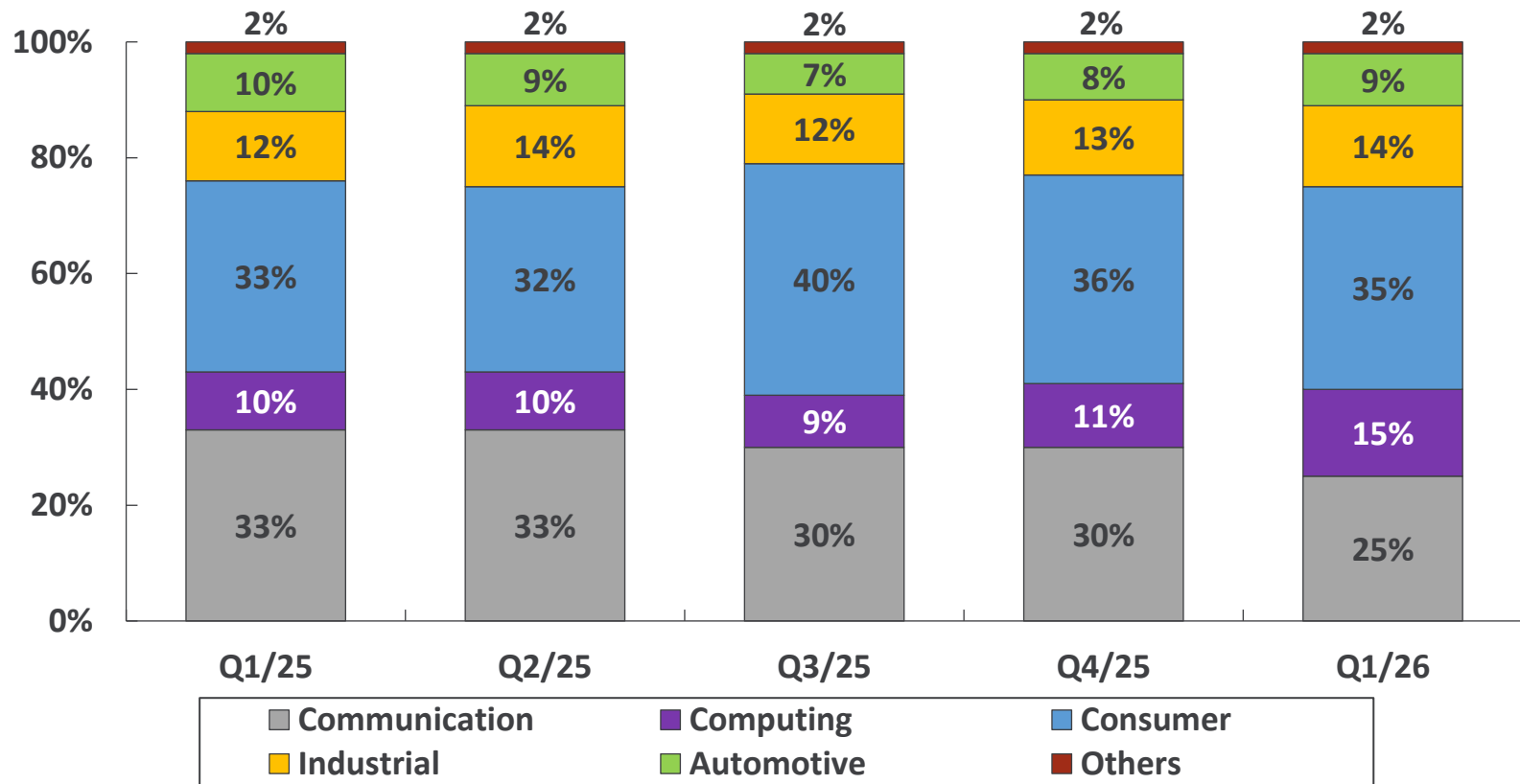


EMS Operations



Quarterly Comparison
(unaudited)

(NT\$ million)	Q1 / 2026	%	Q4 / 2025	%	Q1 / 2025	%	QoQ	YoY
EMS Net Revenues	61,875	100.0%	68,991	100.0%	62,295	100.0%	-10%	-1%
Gross Profit	5,894	9.5%	6,239	9.0%	5,528	8.9%	-6%	7%
Operating Income (Loss)	1,906	3.1%	1,959	2.8%	1,608	2.6%	-3%	19%



Key Balance Sheet Items & Indices

(Unaudited)



(NT\$ million)	<u>Mar. 31, 2026</u>	<u>Dec. 31, 2025</u>
Cash and cash equivalent	\$87,811	\$92,469
Financial assets - current	26,141	9,514
Financial assets - non current & investments - equity method	50,602	45,677
Property, plant & equipment	459,470	421,115
Total assets	957,527	889,333
Short-term loans & short-term bills payable	49,724	43,328
Current portion of bonds payable	3,500	3,500
Current portion of long-term loans	2,591	3,188
Bonds payable	1,999	11,468
Long-term loans & long-term bills payable	199,142	202,613
Total interest bearing debts	265,334	272,945
Total liabilities	576,383	515,966
Total equity (Including non-controlling interest)	381,144	373,367
Quarterly EBITDA*	38,165	38,344
Current ratio	1.15	1.28
Net debt to equity ratio	0.40	0.46

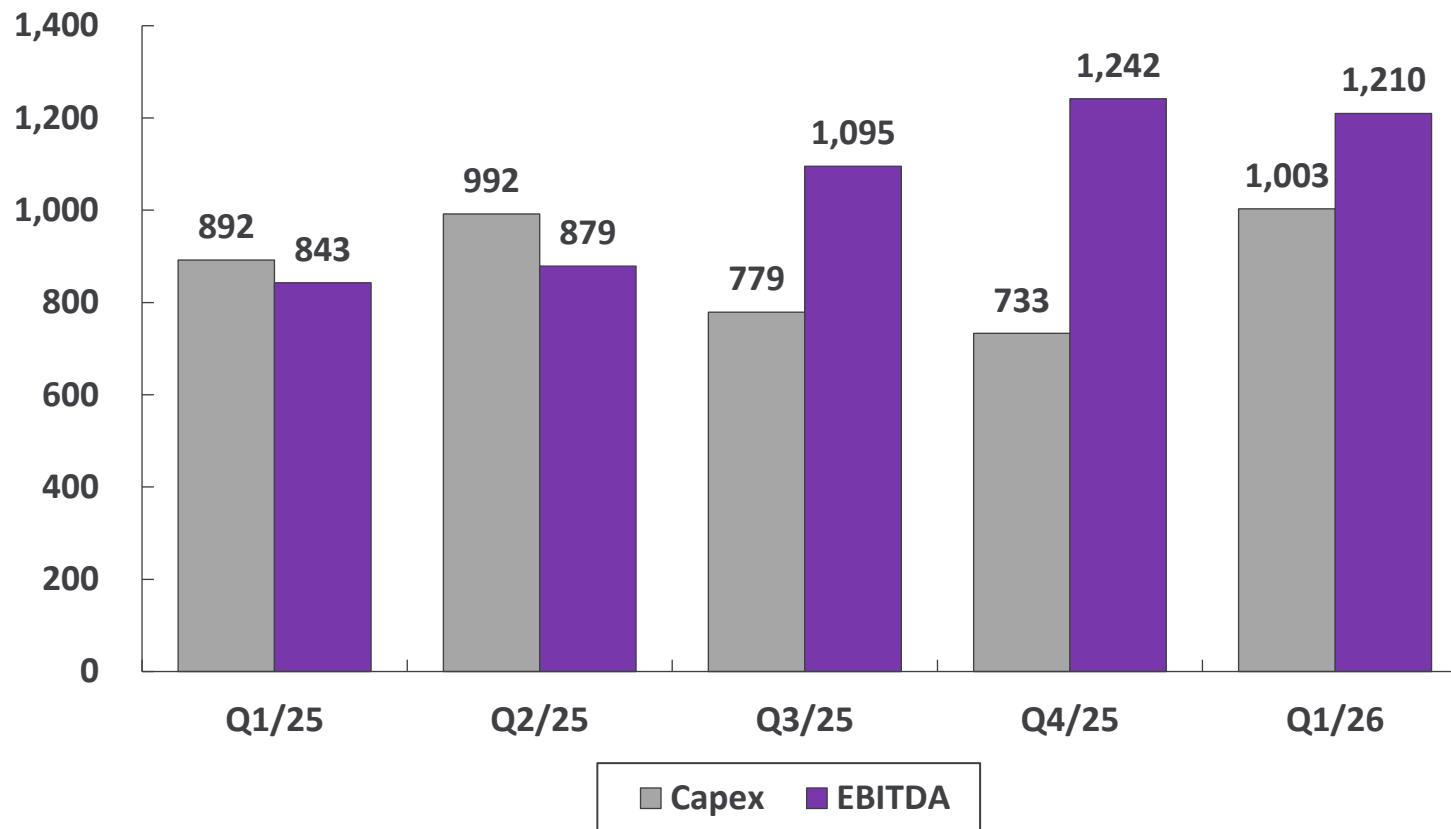
*: EBITDA stands for net income or loss before interest, taxes, depreciation, amortization, impairment and investment gain or loss as well as other items.

Equipment Capital Expenditures vs. EBITDA



(Unaudited)

US\$ million



Second Quarter 2026 Outlook (1/2)



Based on our current business outlook and exchange rate assumptions of 1 US dollar to 31.8 NT dollars (versus 31.5 in 1st quarter 2026), management projects overall performance for the second quarter of 2026 to be as follows:

■ Consolidated

- In NT dollar terms, our consolidated 2nd quarter revenue should grow by 7 to 9 percent quarter over quarter;
- Our consolidated 2nd quarter gross margin should increase by 20 to 100 basis points quarter over quarter;
- Our consolidated 2nd quarter operating margin should increase by 50 to 120 basis points quarter over quarter.

Second Quarter 2026 Outlook (2/2)



Based on our current business outlook and exchange rate assumptions of 1 US dollar to 31.8 NT dollars (versus 31.5 in 1st quarter 2026), management projects overall performance for the second quarter of 2026 to be as follows:

■ ATM

- In NT dollar terms, our ATM 2nd quarter revenue should grow by 9 to 11 percent quarter over quarter;
- Our ATM 2nd quarter gross margin should be between 26% to 27%.

■ EMS

- In NT dollar terms, our EMS 2nd quarter revenue should grow at least 10 percent year over year;
- Our EMS 2nd quarter operating margin should be similar with 2nd quarter 2025 levels.



Thank you

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Consolidated Statements of Comprehensive Income



(Unaudited)	(NT\$ thousand)	Q1/ 2025 ^{1&2}	Q2/ 2025 ^{1&2}	Q3/ 2025 ^{1&2}	Q4/ 2025 ^{1&2}	FY/ 2025 ^{1&2}	Q1/ 2026 ^{1&2}
Revenues		148,153,262	150,750,323	168,568,888	177,915,165	645,387,638	173,662,152
COGS		123,260,526	125,062,803	139,692,147	143,179,289	531,194,765	138,812,313
PPA under COGS		557,027	520,681	515,185	507,347	2,100,240	503,543
Gross profit		24,892,736	25,687,520	28,876,741	34,735,876	114,192,873	34,849,839
Gross profit excl. PPA		25,449,763	26,208,201	29,391,926	35,243,223	116,293,113	35,353,382
OPEX		15,221,435	15,494,438	15,676,044	17,045,424	63,437,341	17,318,046
PPA under OPEX		262,652	260,038	262,807	262,837	1,048,334	263,093
Operating income		9,671,301	10,193,082	13,200,697	17,690,452	50,755,532	17,531,793
Operating income excl. PPA		10,490,980	10,973,801	13,978,689	18,460,636	53,904,106	18,298,429
Non Op gain/(loss)		138,628	(938,600)	775,540	569,727	545,295	668,460
PPA under Non Op gain/ (loss)		61	959	155	227	1,402	0
Non Op gain/ (loss) excl. PPA		138,689	(937,641)	775,695	569,954	546,697	668,460
Pretax income		9,809,929	9,254,483	13,976,238	18,260,179	51,300,827	18,200,253
PPA under Pretax income		819,740	781,678	778,147	770,411	3,149,976	766,636
Pretax income excl. PPA		10,629,669	10,036,161	14,754,385	19,030,590	54,450,805	18,966,889
Tax expenses		2,021,624	1,575,805	2,615,170	3,247,695	9,460,294	3,635,258
PPA under Tax expense		(12,964)	(9,337)	(10,837)	(10,255)	(43,393)	(9,363)
Tax expense excl. PPA		2,034,588	1,585,142	2,626,007	3,257,950	9,503,687	3,644,621
Non-controlling interests		234,472	157,593	491,305	298,969	1,182,339	417,458
PPA under Non-controlling interests		8,408	5,811	8,129	5,111	27,459	5,446
Non-controlling interests excl. PPA		242,880	163,404	499,434	304,080	1,209,798	422,904
Net income attributable to shareholders of the parent		7,553,833	7,521,085	10,869,763	14,713,515	40,658,196	14,147,537
PPA expenses under Net income attributable to shareholders of the parent		798,368	766,530	759,181	755,045	3,079,124	751,827
Net income attributable to shareholders of the parent excl. PPA		8,352,201	8,287,615	11,628,944	15,468,560	43,737,320	14,899,364
Total PPA expenses		806,776	772,341	767,310	760,156	3,106,583	757,273
Basic EPS (NT\$)		1.75	1.74	2.50	3.37	9.37	3.24
Basic EPS (NT\$) excl. PPA		1.93	1.91	2.68	3.55	10.07	3.41
Diluted EPS (NT\$)		1.64	1.70	2.41	3.24	8.89	3.08
Diluted EPS (NT\$) excl. PPA		1.82	1.88	2.58	3.41	9.59	3.25

¹: PPA expenses are the P&L impacts from the accounting treatment of purchase price allocation in relation to the ASE/SPIIL and ASE/Infineon transaction, which resulted in increased asset values from purchase price premiums in inventory, PP&E, intangibles, right-of-use assets, other assets, and deferred tax liability. The PPA expenses excluded are related to depreciation, amortization, other expenses, and income tax benefit \$0.77bn in 1Q25, \$0.75bn in 2Q25, \$0.74bn in 3Q25, 4Q25 and 1Q26, and \$3.00bn in 2025.

²: PPA expenses are the P&L impacts from the accounting treatment of purchase price allocation in relation to the USI/Asteelflash and USI/Hirschmann transaction, which resulted in increased asset and liability values from purchase price premiums in inventory, PP&E, intangibles, right-of-use assets and deferred tax liability. The PPA expenses excluded are related to depreciation, amortization, other expenses, and income tax benefit \$0.04bn in 1Q25, \$0.02bn in 2Q25, 4Q25 and 1Q26, \$0.03bn in 3Q25, and \$0.11bn in 2025.