



ASTI HOLDINGS LIMITED

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COMPANY BACKGROUND

Listed on the mainboard of the Singapore Exchange, ASTI Holdings Limited ("ASTI") is a company uniquely positioned to serve the needs of the semiconductor industry. Under the umbrella of the ASTI Group of companies, we provide an integrated range of services comprising Backend Equipment Solutions & Technologies ("BEST") and Distribution & Services. Leveraging on our proprietary machine vision solutions, which represent the cornerstone of our technology, we also have the ability to extend our continuum of products and services to non-semiconductor industries.

A leader in the manufacture of semiconductor equipment, we research, design, develop and manufacture semiconductor equipment for customers. Further enhancing our manufacturing capabilities are our equipment contract manufacturing services, which manufacture precision parts, modules and standalone equipment assembly. Ranked amongst the world's leading semiconductor manufacturing services providers, we strive to continually deliver world-class services to our customers to help them optimise their resource utilisation.

Globally, ASTI has 4 research and development centres, 15 factories and 45 sales offices. Our operations are located in Southeast Asia, Greater China, India, Korea, the United States of America and the United Kingdom. We have a library of more than 100 patents in vision systems, semiconductor assembly technologies and electromechanical systems.

Through our extensive geographical network, we are able to provide distribution services across many countries in Asia. In aggregate, the ASTI Group of companies is one of the local companies in Singapore who has ability to offer a suite of integrated and synergistic solutions to our customers.

ASTI has a controlling equity interest in Dragon Group International Limited ("Dragon Group" or "DGI") and a significant equity interest in Advanced Systems Automation Limited ("ASA"). The shares of both DGI and ASA are quoted on the Singapore Exchange.

KEY FINANCIAL HIGHLIGHTS

	S\$'000					
	1H12	1H11	% Change	FY11	FY10	FY09
Revenue	192,341	209,749	(8%)	405,471	426,873	428,668
Gross Profit	26,662	33,127	(20%)	59,398	82,274	71,439
Operating (Loss)/Profit	1,915	6,115	(69%)	8,285	20,359	8,858
(Loss)/Profit Before Tax	644	4,110	(84%)	5,116	16,405	(4,973)
Net (Loss)/Profit	666	2,753	(76%)	3,498	14,198	(3,690)
EBITDA	5,506	9,871	(44%)	16,307	27,975	10,155
EPS (cents)	0.12	0.51	(76%)	0.6	2.7	(0.7)
NAV per share	17.41	17.22	1%	17.57	18.02	16.42
Cash Balance	47,478	41,225	15%	43,610	56,581	45,145

	Turnover (S\$'000)					
	1H12	1H11	% Change	FY11	FY10	FY09
BEST	46,646	48,412	(4%)	88,240	132,403	96,619
Distribution & Services	145,695	161,337	(10%)	317,231	294,470	332,049
TURNOVER	192,341	209,749	(8%)	405,471	426,873	428,668

CORPORATE STRUCTURE



CORPORATE INFORMATION

Listing Status: SGX Mainboard

Geographical Locations: Singapore, China, Hong Kong, India, Indonesia, Korea, Malaysia, Philippines, Taiwan, Thailand, United Kingdom, United States

Key Management

Executive Chairman: Dato' Michael Loh Soon Gnee
Group Chief Executive Officer: Mr Charles Cher Lew Siang
Group Chief Financial Officer: Mr Woo Kwek Kiong
Group Human Resource Officer: Mr Timothy Lim Boon Liat

Basic Share Data:

Share price as at 10th August 2012: S\$0.056
Share Issued: 572.8 million shares
Shareholders: Approximately 6,400
Market Capitalisation as at 10th August 2012: S\$32 million
Reporting periods: Dec(F), Mar/Jun/Sep (Q)

HISTORY & MILESTONES

- 1990 Telford Industries Pte Ltd ("Telford") commenced the tape & reel services to Printed Circuit Board Assembly ("PCBA") manufacturers.
- 1994 Telford established TQS Manufacturing Sdn Bhd ("TQS") in Johor to expand into Malaysia.
Set up a division under Telford to design, manufacture and market tape & reel machines under the "Telford" brand. The "Telford" brand is later changed to "STI" brand.
- 1995 Telford set up 2nd operation in Penang, Malaysia.
- 1997 Flextech Holdings Limited ("Flextech") acquired two business units, SPAC and QAS of Texas Instruments Inc. through Semiconductor Technologies & Instruments Pte Ltd ("STI PL") and Semiconductor Technologies & Instruments Inc. ("STII") in Dallas respectively. The acquisition represented an opportunity for Telford to integrate its core competencies into the manufacture of vision inspection and laser marking equipment used in the semiconductor industry. Both units following the acquisition retained many of the research personnel. A new 'STI' brand was born with the integration of the business units.
- 1998 STII completed development of its wafer inspection equipment and sold to major semiconductor manufacturers in Japan and Europe, representing its first foray into the front-end inspection equipment industry for the semiconductor manufacturing process.
- 1999 STI PL set up sales & service support centre in Philippines.
- 2000 Acquisition of 60% stake in Reel Service Limited ("Reel Service"), a manufacturer and service provider. The acquisition will provide ASTI with a global network of facilities covering Southeast Asia, Europe and the United States.
(Founded in 1986, Reel Service is a Scottish registered company with operations in Scotland, Germany, Singapore, Philippines and the United States. It provides surface mount component taping & reeling services and manufactures "Thistle" carrier tapes and "KLIK" reels.)
Telford expanded into Philippines. Telford Svc. Phils. Inc. ("Telford Phil.") offers back-end semiconductor manufacturing services such as taping, detaping as well as inspection and other related activities.
- 2001 STI PL set up Semiconductors Technologies & Instruments Taiwan Inc. ("STI Taiwan"), a sales & service support centre in Taiwan.
- 2002 ASTI set up representative office in Shanghai, China.
- 2004 Expansion of tape & reel packaging operations in Thailand - Telford Service (Thailand) Co., Ltd. ("Telford Thailand").
- 2005 Tape & Reel and Programming Services facility in Shanghai, China - Telford Manufacturing Service Shanghai Ltd ("Telford Shanghai").
ASTI migrated from SESDAQ to Mainboard in Singapore Exchange on 28 April 2005.
Acquisition of SPNTEC Co. Ltd ("SPNTEC") for sales & service support in Korea.
- 2006 Acquisition of 51.4% of SGX SESDAQ-listed Advanced Systems Automation Limited ("ASA"), a global manufacturer of semiconductor equipment, to expand into additional business sectors as well as accelerating its expansion into North Asia, especially China.
- 2007 Acquisition of Dragon Technology Distribution Co., Ltd ("Dragon Technology") and Dragon Trading (Shanghai) Company Limited ("DTS") through Flextech.
Dragon Technology is a distribution company with significant operations in China and this enables Flextech to expand its reach in North Asia through the newly acquired extensive network.
Flextech changed its name to Dragon Group International Limited.