



ASM TECHNOLOGIES[®]

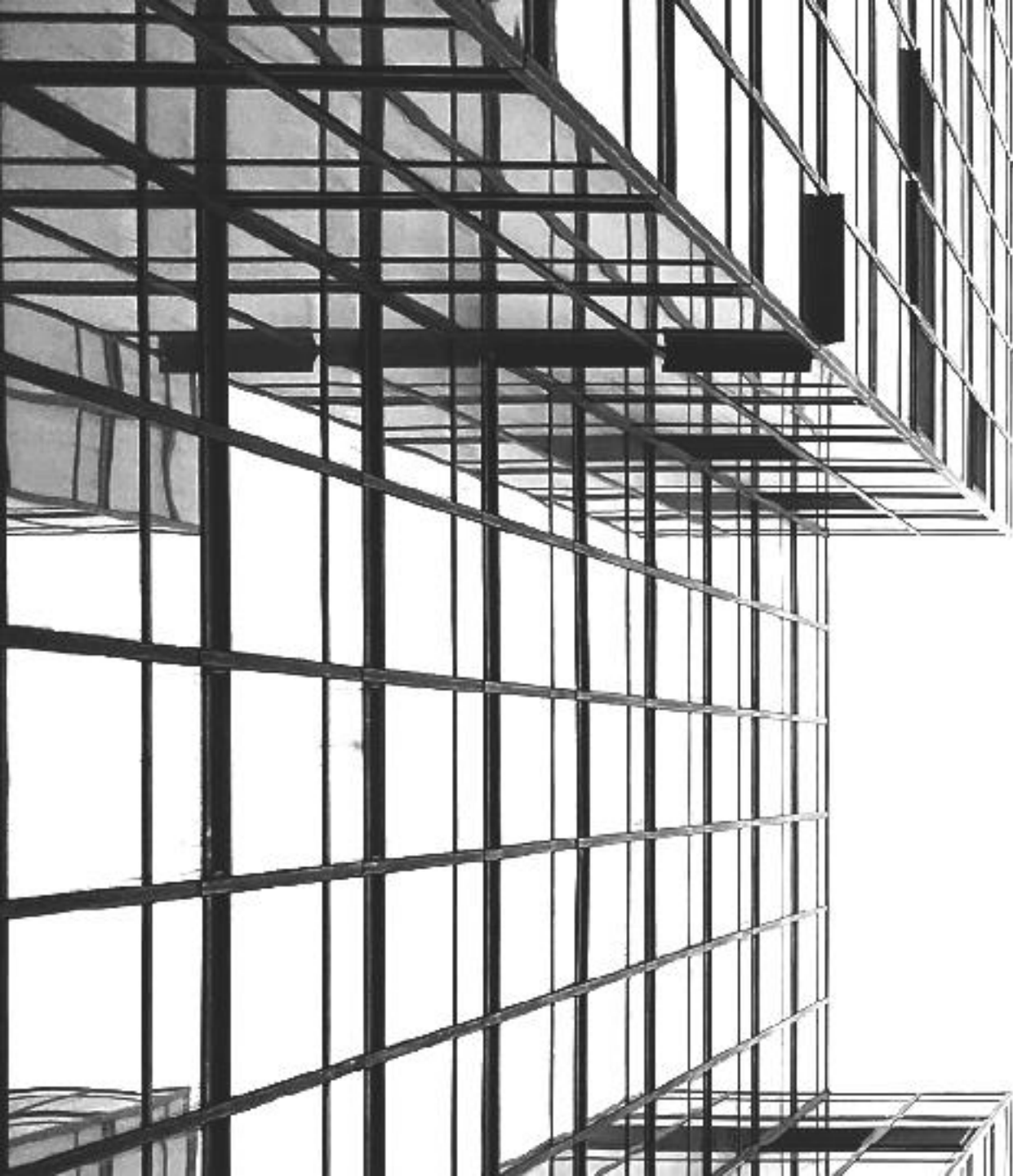
engineering innovation

Q3FY22 & 9M Result Update

Feb 2022

investors@asm ltd.com





QUATERLY & 9M UPDATE

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■ Safe Harbor

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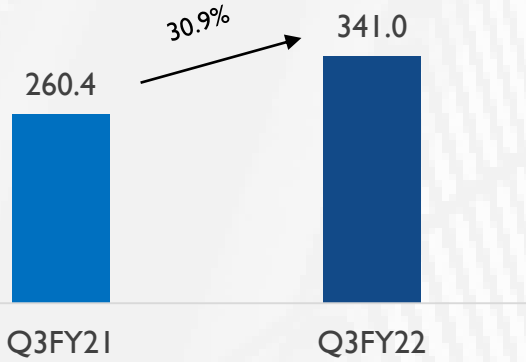
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These risks and uncertainties include but are not limited to, performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and worldwide, competition, the company's ability to successfully implement its strategy, company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, withdrawal of governmental fiscal incentives, the company's market preferences and its exposure to market risks, as well as other risks.

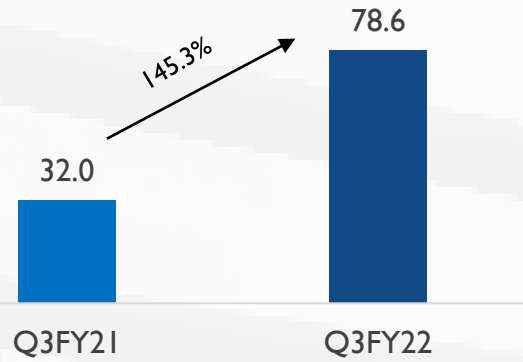
Quarterly Highlights

Standalone

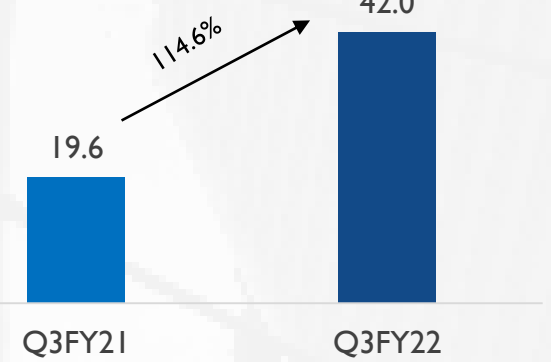
Total Sales (INR Mn)



EBITDA (INR Mn)



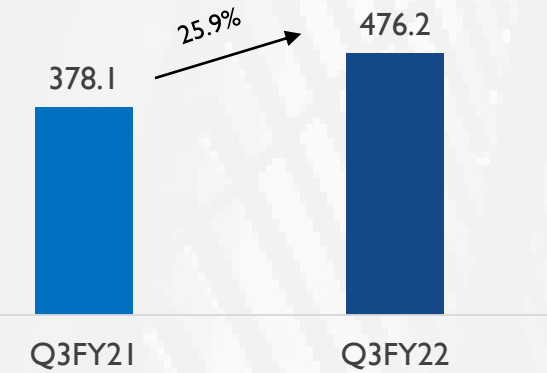
PAT (INR Mn)



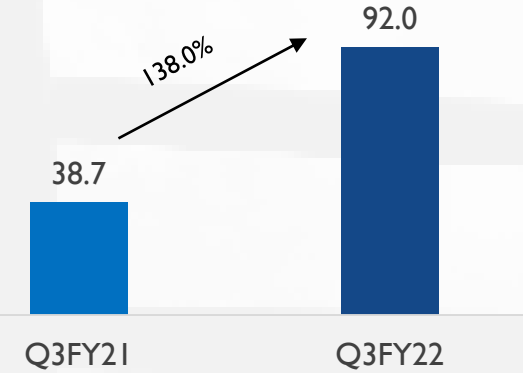
Consolidated

INR

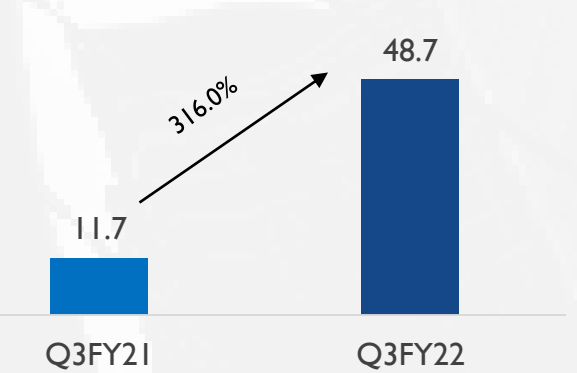
Total Sales (INR Mn)



EBITDA (INR Mn)



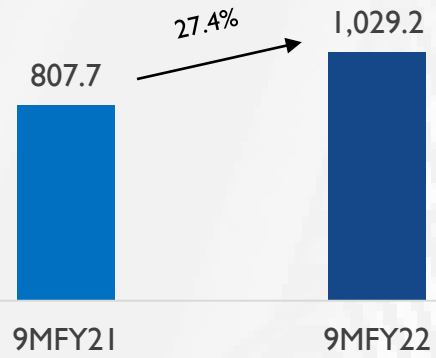
PAT (INR Mn)



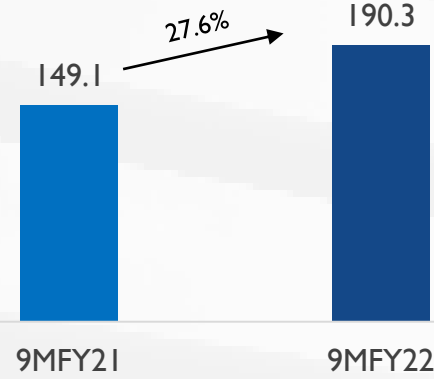
9M Highlights

Standalone

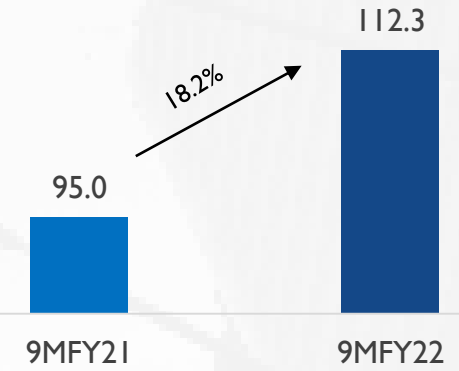
Total Sales (INR Mn)



EBITDA (INR Mn)

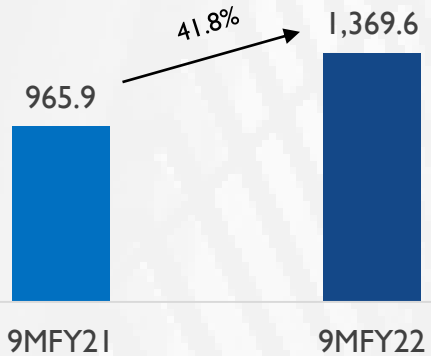


PAT (INR Mn)

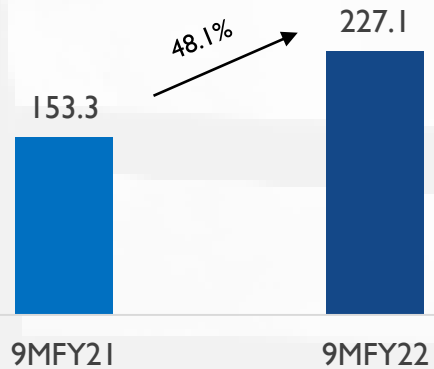


Consolidated

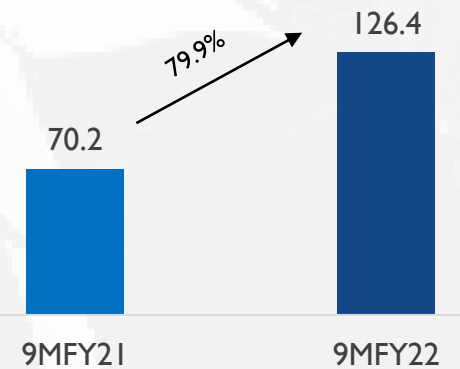
Total Sales (INR Mn)



EBITDA (INR Mn)



PAT (INR Mn)



Quarterly Snapshot

Standalone - Profit and Loss				
	<i>Rs mn</i>	Q3FY21	Q2FY22	Q3FY22
Income				
Income from Operations		260.4	350.5	341.0
Other Income		10.6	6.0	38.6
Total Income		271.0	356.5	379.5
<i>% YoY grwth</i>		29.2	24.5	40.0
Expenditure				
Employee Expenses		190.1	229.8	240.0
Financial Expenses		4.9	8.1	6.9
Depreciation		1.4	5.9	5.4
Other Expenses		48.9	68.1	60.9
Total Expenditure		245.4	311.9	313.2
Profit Before Taxes (PBT)		25.7	44.6	66.3
<i>% Margin</i>		9.5	12.5	17.5
Tax Expense				
Current Tax		5.8	12.3	15.9
Deferred Tax/(credit)		0.3	(1.8)	8.5
Total Taxes		6.1	10.5	24.4
Profit After Taxes (PAT)		19.6	34.1	42.0
<i>% Margin</i>		7.2	9.6	11.1

Consolidated - Profit and Loss				
	<i>Rs mn</i>	Q3FY21	Q2FY22	Q3FY22
Income				
Income from Operations		378.1	477.0	476.2
Other Income		10.2	3.5	38.9
Total Income		388.3	480.5	515.0
<i>% YoY grwth</i>		64.4	52.0	32.6
Expenditure				
Cost of Good Sold		15.4	18.2	35.9
Employee Expenses		243.5	304.3	325.7
Financial Expenses		9.5	10.6	11.4
Depreciation		8.6	10.9	11.3
Other Expenses		90.8	77.3	61.3
Total Expenditure		367.7	421.4	445.7
Profit Before Taxes (PBT)		20.6	59.2	69.4
<i>% Margin</i>		5.3	12.3	13.5
Tax Expense				
Current Tax		8.8	26.9	16.4
Deferred Tax/(credit)		0.1	-8.4	4.3
Total Taxes		8.9	18.5	20.7
Profit After Taxes (PAT)		11.7	40.7	48.7
<i>% Margin</i>		3.0	8.5	9.4

9M Snapshot

Standalone - Profit and Loss			
	<i>Rs mn</i>	9MFY21	9MFY22
Income			
Income from Operations		807.7	1,029.2
Other Income		24.2	48.9
Total Income		831.9	1,078.1
Expenditure			
Employee Expenses		535.4	682.6
Financial Expenses		12.8	21.4
Depreciation		8.5	13.1
Other Expenses		147.3	205.1
Total Expenditure		704.1	922.2
Profit Before Taxes (PBT)		127.8	155.8
<i>% Margin</i>		<i>15.4</i>	<i>14.5</i>
Tax Expense			
Current Tax		32.1	42.6
Deferred Tax/(credit)		0.7	0.9
Total Taxes		32.8	43.5
Profit After Taxes (PAT)		95.0	112.3
<i>% Margin</i>		<i>11.4</i>	<i>10.4</i>

Consolidated - Profit and Loss			
	<i>Rs mn</i>	9MFY21	9MFY22
Income			
Income from Operations		965.9	1,369.6
Other Income		25.6	47.4
Total Income		991.4	1,417.0
Expenditure			
Cost of Good Sold		23.2	65.0
Employee Expenses		625.0	912.3
Financial Expenses		21.8	31.0
Depreciation		25.6	30.5
Other Expenses		189.9	212.6
Total Expenditure		885.5	1,251.4
Profit Before Taxes (PBT)		105.9	165.6
<i>% Margin</i>		<i>10.7</i>	<i>11.7</i>
Tax Expense			
Current Tax		34.9	43.3
Deferred Tax/(credit)		0.7	-4.1
Total Taxes		35.7	39.2
Profit After Taxes (PAT)		70.2	126.4
<i>% Margin</i>		<i>7.1</i>	<i>8.9</i>

Recent Developments in ASM

Lavelle Networks

- ASM Technologies does a follow on investment in Lavelle Networks (<https://www.asmltd.com/Press-Release/ASM-Lavelle-PR.pdf>) (<https://www.asmltd.com/asm-ventures/>)

HHV JV

- ASM Technologies and Hind High Vacuum form a Joint Venture for Semiconductor Equipment Manufacturing (<https://www.asmltd.com/Press-Release/HHV-PR.pdf>) (<https://www.asmltd.com/asm-ventures/>)

Dividend Payout

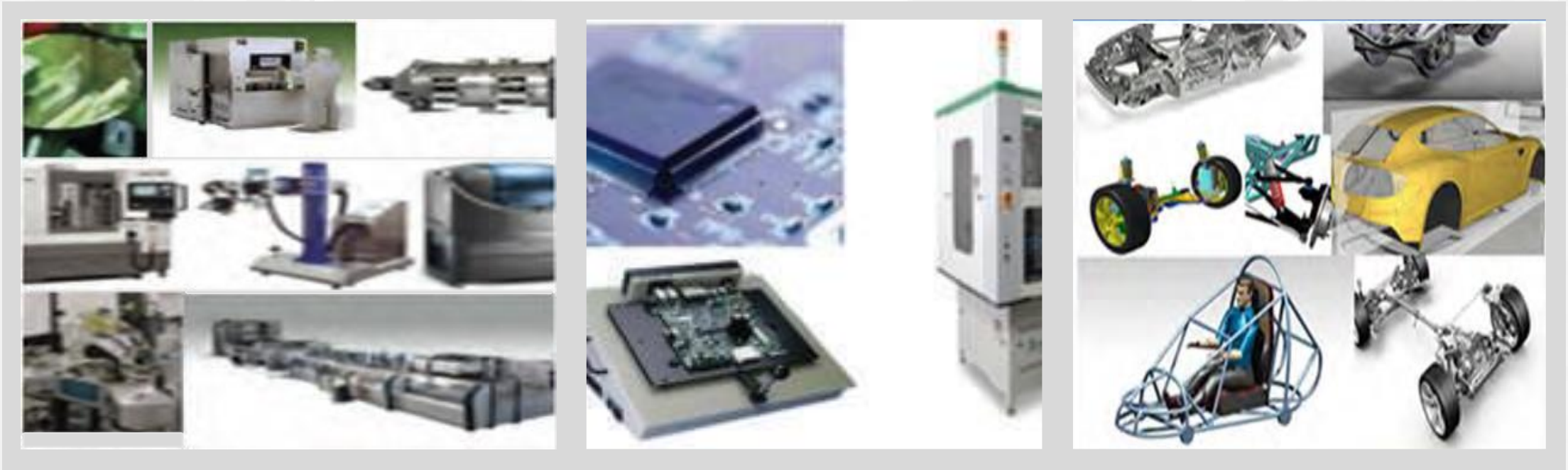
- Declared dividend in succession for the third quarter of Rs 2.50 per share

■ Geographical Presence



You can find us at: www.asmltd.com

■ Key Industries Serviced



SEMICONDUCTOR
& ELECTRONIC
EQUIPMENT

PRODUCT R&D -HI-
TECH

AUTOMOTIVE

Key Management Pillars



Mr. M. R. Vikram
Chairman

A Chartered Accountant (ICAI) with 41 yrs. of experience Audit & Assurance Services, Banking and is an expert on Finance and Regulatory issues

Few Current Board Positions:

Facebook India Online Services Pvt Ltd
GVPR Engineering Ltd
GTN Industries Ltd
Chettinad Cement Corporation Ltd



Mr. Rabindra Srikantan
Managing Director

MS in Computer Engineering and Computer Science-University of Louisiana, USA with over 20 years of building successful business ventures

Current Board Positions:

President – ASM Digital Technologies, USA
Director – ASM Digital Technologies, Singapore
President – ESR Associates Inc, USA



Mr. M Lakshminarayan
Director

M-Tech from Indian Institute of Technology, Mumbai with 30 years in leading automotive OEM's

Few Current Board Positions:

WABCO India Ltd
TVS Electronics Ltd
Kirloskar Oil Engine Ltd
Suprajit Engineering Ltd
Brose India Automotive Systems Pvt Ltd

Key Management Pillars



Mr. Shekar Viswanathan
Independent director

A Chartered Accountant (ICAI) with 38 financial services and project finance experience

Current Board Positions:

L&T – MHPS Boilers Pvt Ltd
L&T – MHPS Turbine Generators Pvt Ltd
Re-connect Energy Solutions Ltd



Mr. Ramesh Radhakrishna
Director

B.E. from the Indian Institute of Technology (IIT), Chennai, India and an M.E. in Systems Engineering University of Virginia, Charlottesville, USA with 20 years of operational and business experience in the high technology industry

Current Board Positions:

Artiman Capital India
Yutaka Payment Systems Pvt Ltd
Dyyno India Pvt Ltd



Ms. Preeti Rabindra
Director

Masters in Commerce – University of Delhi
Ms Preeti Rabindra is involved in all the CSR activities of the company

Current Board Positions:

Designated partner at IDS Systems LLP

■ ASM Ventures Key Strategic Investments



Affiliate Program



CENTRE FOR NANO SCIENCE AND ENGINEERING (CeNSE)

Indian Institute of Science



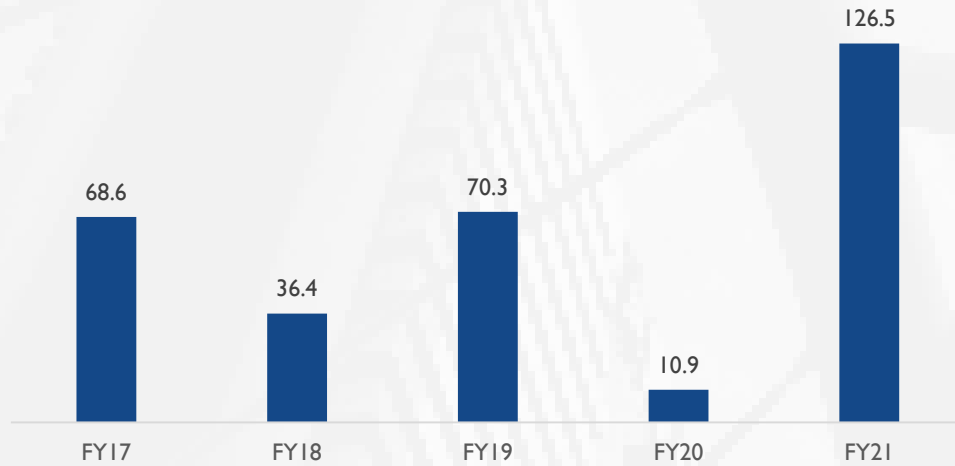
ASM Technologies Limited collaborates with CeNSE, IISc and aims to jointly focus on innovation in areas of micro-electromechanical system (MEMS)

Salient highlights of the program such are :

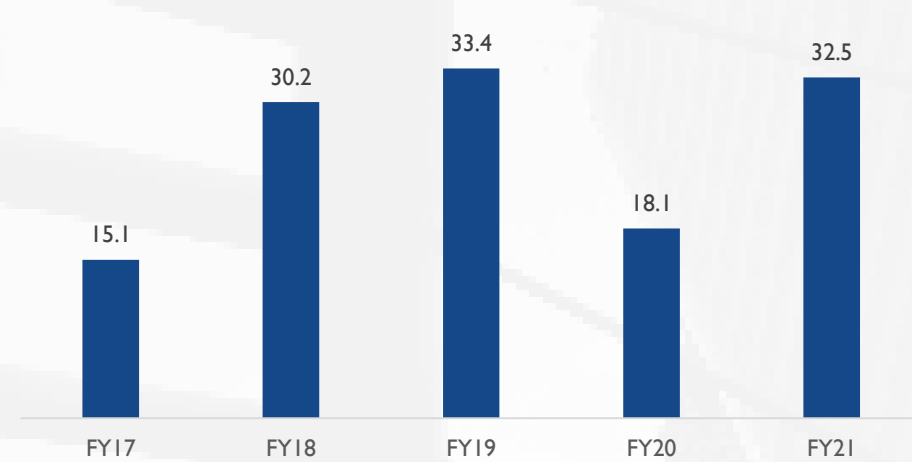
- ❖ Joint Research & Development (R & D)
- ❖ CeNSE Facilities utilization
- ❖ Interactions with the faculty and student community at CeNSE
- ❖ Training ASM team on Semiconductor processes, technology and systems from CeNSE reputed faculties/professors

Continuously Rewarding its Shareholders

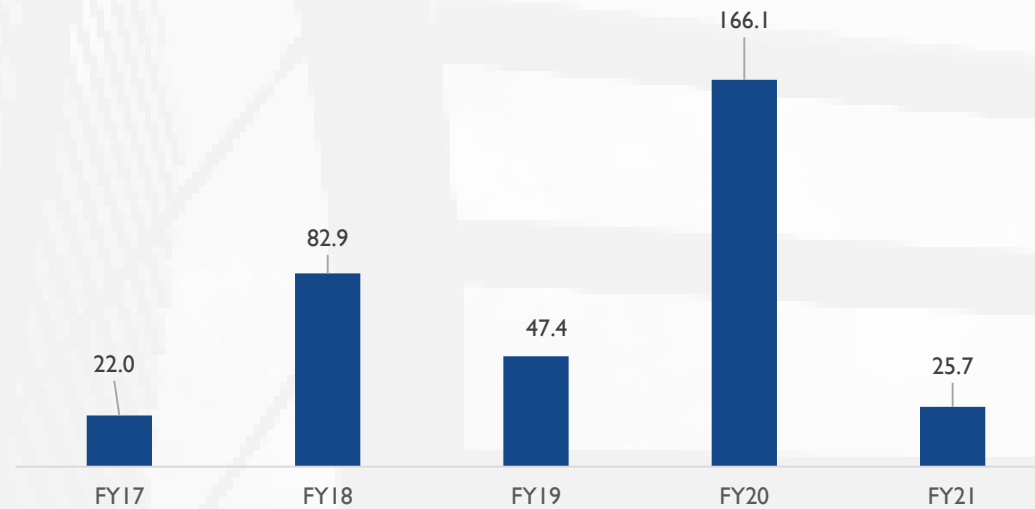
Profit after taxes (INR Mn)



Dividend Paid (incl ddt) (INR Mn)



Dividend Pay out (%)



Our Strategy

Zero in on opportunities in key Industries & verticals

Acquire New Logos

Retain skilled employees, Attract and develop talent

Strategic acquisitions of companies in Niche segment and market

Continuous focus towards Investment in Emerging Technologies e.g. digital tech

Expand Footprint and client base with core capabilities

Semiconductor Equipment, Medical Devices, Hi –Tech, Automotive, Telco – remain key growth verticals

Engineering Solutions to reduce Product Life Cycle and time to market, increasing yields and throughputs

Way Forward

**SEMICONDUCTOR, Electronics
SYSTEM, SUB SYSTEM,
COMPONENT**

**FOCUSING ON DESIGN LED
MANUFACTURING**

**GROW DIGITAL
ENGINEERING BUSINESS**

STRATEGIC ACQUISITION

FINANCIALS CONSOLIDATED

Quarterly Profit and Loss

Particular (INR. Mn)	Q3FY20	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22
Income									
Income from Operations	223.6	260.9	273.6	314.2	378.1	408.0	416.4	477.0	476.2
Other Income	12.6	20.4	13.5	1.9	10.2	7.0	5.0	3.5	38.9
Total Income	236.2	281.3	287.0	316.1	388.3	415.0	421.4	480.5	515.0
Expenditure									
Cost of Good Sold	11.3	1.3	-0.9	8.7	15.4	10.3	10.8	18.2	35.9
Employee Expenses	170.0	154.9	180.2	201.3	243.5	269.7	282.2	304.3	325.7
Financial Expenses	4.8	4.5	5.2	7.1	9.5	6.6	9.1	10.6	11.4
Depreciation/Amortization	8.1	6.8	9.7	7.4	8.6	10.1	8.3	10.9	11.3
Other Expenses	50.7	53.0	40.9	57.3	90.8	87.8	73.9	77.3	61.3
Total Expenditure	244.9	220.5	235.1	281.7	367.7	384.4	384.4	421.4	445.7
Profit Before Taxes (PBT)	-8.7	60.8	51.9	34.4	20.6	30.6	37.0	59.2	69.4
Tax Expense									
Current Tax	0.7	5.1	14.4	11.7	8.8	19.5	16.8	26.9	16.4
Deferred Tax/(credit)	-0.4	9.8	0.5	0.2	0.1	-3.7	-9.3	-8.4	4.3
Total Taxes	0.3	14.9	14.9	11.9	8.9	15.8	7.5	18.5	20.7
Profit After Taxes (PAT)	-9.0	46.0	37.1	22.5	11.7	14.8	29.5	40.7	48.7

Historical Profit and Loss

Particular (INR. Mn)	FY17	FY18	FY19	FY20	FY21
Income					
Income from Operations	814.3	826.3	880.3	920.1	1,373.9
Other Income	11.5	19.4	54.5	41.3	32.5
Total Income	825.9	845.7	934.8	961.4	1,406.4
Expenditure					
Cost of Good Sold	-	-	53.7	28.8	33.5
Employee Expenses	562.4	566.0	573.1	641.6	894.7
Financial Expenses	11.6	2.3	7.2	16.9	28.3
Depreciation/Amortization	17.4	13.6	12.1	29.5	35.7
Other Expenses	190.1	236.1	198.8	226.0	276.7
Total Expenditure	781.5	817.9	844.9	942.8	1,268.9
Profit Before Taxes (PBT)	44.4	27.7	89.8	18.6	137.5
Tax Expense					
Current Tax	35.9	27.3	16.4	5.8	54.4
Deferred Tax/(credit)	(4.9)	8.0	3.4	5.9	(3.0)
Total Taxes	31.0	35.3	19.8	11.7	51.5
Profit After Taxes (PAT)	13.4	(7.6)	70.1	7.0	86.0

Historical Balance Sheet

Particulars (INR. Mn)	FY17	FY18	FY19	FY20	FY21
Fixed Assets					
Property, Plant and Equipment	75.7	81.6	90.4	158.3	207.9
Intangible Assets	7.5	13.7	59.2	60.4	61.2
Less: Depreciation	15.4	26.8	36.4	63.3	85.0
Less: Amortisation	1.5	2.9	5.2	7.7	21.7
Net Block	66.4	65.6	108.0	147.3	162.5
Capital work in progress	0.0	0.0	0.0	3.4	12.2
Total Non Current Assets	164.8	201.1	264.1	363.4	362.5
Current Assets, Loans & Advances					
Inventories	0.0	0.0	24.9	37.8	59.6
Investments - FMP	147.0	220.7	154.8	75.2	91.2
Sundry Debtors	106.6	195.1	269.9	211.7	301.3
Cash and Bank	71.1	17.5	104.5	66.7	102.0
Others	119.6	52.3	40.6	77.5	240.4
Total Current Assets	444.3	485.6	594.7	468.7	794.5
Current Liabilities					
Borrowings	7.5	76.7	145.4	151.0	213.8
Trade payables	4.9	38.0	85.5	36.0	110.7
Others	32.5	37.4	94.8	59.0	109.7
Total Current Liabilities	50.1	159.4	333.4	262.7	460.2
Total Assets	559.0	527.3	525.5	569.5	696.8

Particulars (INR. Mn)	FY17	FY18	FY19	FY20	FY21
Liabilities & Provisions					
Secured Loans	0.0	1.7	0.5	48.0	77.9
Provisions	26.0	27.1	1.5	2.6	13.1
Deferred Tax	-	-	-	-	-
Other current liabilities	-	-	-	11.3	33.3
Total Liabilities & Provisions	26.0	28.8	2.0	62.0	124.2
Minority Interests	0.0	0.0	8.9	3.5	4.3
Share Capital					
Equity Share Capital	50.0	50.0	50.0	50.0	100.0
Preference Share Capital	-	-	-	-	-
Total Share Capital	50.0	50.0	50.0	50.0	100.0
Reserves & Surplus					
General Reserves	110.0	110.0	110.0	110.0	93.0
Securities Premium Account	33.0	33.0	33.0	33.0	0.0
Capital Redemption reserves	0.3	0.3	0.3	0.3	3.1
Fx Translation reserves	(35.6)	(33.0)	(53.9)	(56.2)	(45.9)
Others	-	0.7	1.5	(1.1)	(3.1)
Profit & Loss Account	375.3	337.5	373.7	368.1	421.1
Total Reserves & Surplus	483.0	448.5	464.6	454.1	468.2
Total Liabilities & Equity	559.0	527.3	525.5	569.5	696.8

Key Ratios

	FY17	FY18	FY19	FY20	FY21
Profitability Ratios					
Gross Profit Margins	30.9	31.5	28.8	27.1	32.4
EBITDA Margins	8.9	5.2	11.7	6.8	14.3
EBIT Margins	6.9	3.6	11.0	3.9	12.1
EBT Margins/Pre-Tax Margins	5.5	3.4	10.2	2.0	10.0
Net Profit Margin	1.6	(.9)	8.0	.8	6.3
Return on Investment Ratios					
Return on Assets (ROA)	2.4	(1.4)	13.3	1.2	12.3
Return on Invested Capital (RoIC)	5.2	(2.4)	18.5	2.3	15.4
Return on Stockholder's Equity (ROE)	2.5	-1.5	13.6	1.4	15.1
Activity Ratios					
Debtors Days	48	86	112	84	80
Working Capital Turnover	2.1	2.5	3.4	4.5	4.1
Fixed Asset Turnover	9.8	8.7	5.9	4.2	5.1
Total asset Turnover	1.5	1.6	1.7	1.6	2.0
Liquidity Ratios					
Current Ratio	8.9	3.0	1.8	1.8	1.7
Quick Ratio	8.9	3.0	1.7	1.6	1.6
Debtors to Creditors %	2157%	513%	316%	588%	272%
Debt Ratios					
Debt-to-Assets Ratio	.01	.15	.28	.35	.42
Debt-to-Equity Ratio	.01	.16	.28	.39	.51
Financial Leverage Ratio	1.0	1.1	1.0	1.1	1.2
Du-pont Analysis					
Net Profit Margin	1.6	(.9)	8.0	.8	6.3
Total Asset Turnover	1.5	1.6	1.7	1.6	2.0
Financial Leverage	1.0	1.1	1.0	1.1	1.2
ROIC Analysis					
Book Value of Debt (ST +LT)	7.5	78.4	145.9	199.0	291.7
Book Value of Equity (TA-NCL)	533.0	498.5	523.5	507.5	572.5
Goodwill	0.0	0.0	0.0	0.0	0.7
Cash & Equivalent	(218.2)	(238.2)	(259.4)	(141.9)	(193.2)
Book Value of Invested Capital	322.3	338.7	410.0	564.7	671.8

Annexures

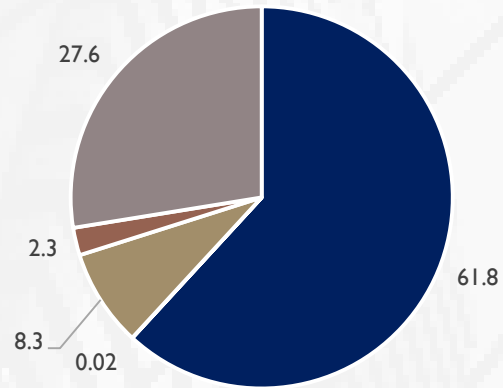
M.Cap Full (INR Cr.)
770

31st Dec 2021
10 mn Shares

BSE CODE
526433

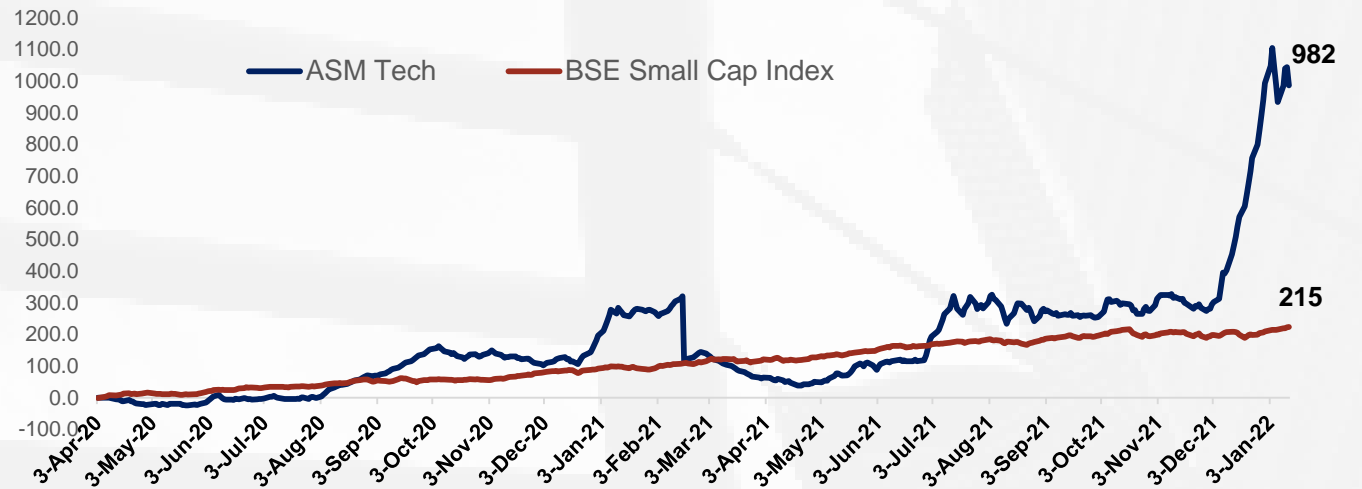
BLOOMBERG CODE
ASM IN

Shareholding Pattern as on 31st Dec 2021



■ Promoters ■ Financial Institutions ■ Corp Bodies ■ IEPF ■ Retail

Relative Stock Price Returns vs BSE Small Cap Index



Source: BSE

You can find us at: www.asmltd.com



Thank You!

Any questions?

You can find us at: investors@asmltd.com

