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NEWS RELEASE

ASTI REPORTS RECORD 222% INCREASE IN NET PROFIT TO S\$17.8 MILLION FOR FY2004

- **GROUP TURNOVER INCREASED 66% TO S\$117.9 MILLION**
- **EPS JUMPED TO 6.02 CENTS FROM 2.39 CENTS**
- **GROSS CASH INCREASED TO S\$42.0 MILLION**
- **FIRST-EVER PAYMENT OF DIVIDENDS**

Singapore, 23 February 2005 – SESDAQ-listed ASTI Holdings Limited (“ASTI” or “The Group”), a leading global technology company and market leader in semiconductor equipment, service and machine vision, has achieved a 222% increase in profit after tax and minority interests for the full year ended December 2004 (“FY2004”) to S\$17.8 million, up from just S\$5.5 million in FY2003. Turnover rose 66% to S\$117.9 million from S\$71.1 million in FY2003.

ASTI’s improved performance was driven mainly by the recovery in the semiconductor industry that began in the second half of FY2003. Gross margins also improved from 37.6% to 46.6% due to economies of scale resulting from better utilisation of production capacity.

The Group’s financial position remained strong and cash holding was S\$42.0 million at the end of FY2004. Group earnings per share for the year was 6.02 cents compared with 2.39 cents for the last financial year. Net asset value per share increased to 17.87 cents as at 31 March 2004, up from 11.78 cents as at the end of the preceding financial year.

ASTI experienced 86% growth in sales to S\$73.1 million for its equipment division compared to S\$39.3 million in FY2003 with Asian customers contributing to the bulk of sales. The service division, which enjoyed increased business in the Philippines’ operations, achieved a 14% increase in turnover from S\$31.8 million to S\$36.2 million. Additionally, beginning 2004, ASTI set up a vision inspection solution division that contributed \$8.7 million or 7.4% to the Group turnover in FY2004. In line with the positive results for FY2004, the Board of Directors has proposed a first-ever special dividend of S\$0.01 per share before tax.

Commenting on the results, Chief Executive Officer Mr Charles Cher said, ‘This has been a phenomenal year for ASTI and we are delighted with the good set of results. It is a record year in terms of profitability. Besides the

good year for the semiconductor industry, we are also reaping the benefits of our now restructured and streamlined Group. During the year, we have generated over S\$20 million in cashflow from our operations. In view of these, we are happy to declare our first ever special dividend of S\$0.01 per share to reward our shareholders for their belief and support for ASTI."

Charles explained that currently the semiconductor industry is experiencing a marked softening in demand. He expects the cautious customer sentiments to have an impact on spending for capital equipment and services for the first half of 2005, and thereby the Group may make a loss in the first quarter of 2005. However, according to recent reports, the situation is expected to improve in the later part of the year and the Group remains optimistic for the full year.

On the Group's future plans, Charles added," Our financial position has strengthened significantly over the last two years. With our cashflow, technologies and products, we are confident of weathering the current soft market and competing in the global market. We continue to be excited with the potentials for our new vision inspection solutions business, which contributed 7.4% to the Group's revenue in its first year of operation. Our proprietary Microview line of products and technologies has successfully made headways into industries ranging from personal care to biotechnology and fasteners. In addition, just last month, we signed an agreement to develop vision inspection solutions for mainboard-listed Anwell Technologies Limited's optical disc replication equipment. Our vision inspection solutions can be applied to a wide range of industries and we will continue to aggressively explore opportunities in similar high growth industries in the current year. We are confident that our vision inspection solution business will be the new growth driver for the Group."

About ASTI Holdings Limited

ASTI, listed on the SGX SESDAQ, is a leading global technology company and market leader in semiconductor equipment, service and machine vision inspection solutions.

ASTI has a comprehensive range of semiconductor equipment that encompasses wafer level CSP/bare die sorting systems, vision inspection and tape and reel systems, laser markers and lead conditioners.

ASTI is also one of the world's leading providers for semiconductor chip handling and inspection services as well as programming service. We serve as an alternative to allow our customers to optimize their resources on their core value propositions.

ASTI's proprietary machine vision inspection applications represent the cornerstone of our technology, enabling precise characterization of

mechanical defects such as flawed laser markings, cracks, chips and misaligned leads. With our intelligent software, in-house digital cameras and programmable lighting systems, we offer customized solutions for inspection needs in semiconductor, electronics, pharmaceutical and biometrics industries.

ASTI currently operates in Singapore, Malaysia, the Philippines, Thailand, Taiwan, Hong Kong, China, India, United Kingdom and the USA.

For more information on ASTI, please visit its website : www.astigp.com

Issued on behalf of ASTI Holdings Limited

For more information, please contact:

Ms Tham Moon Yee / Ms Geraldine Goh

Stratagem Consultants Pte Ltd

Tel : 65 6227 0502

Fax : 65 6227 5663

Email : tmy@stratagemconsultants.com /
geraldine@stratagemconsultants.com