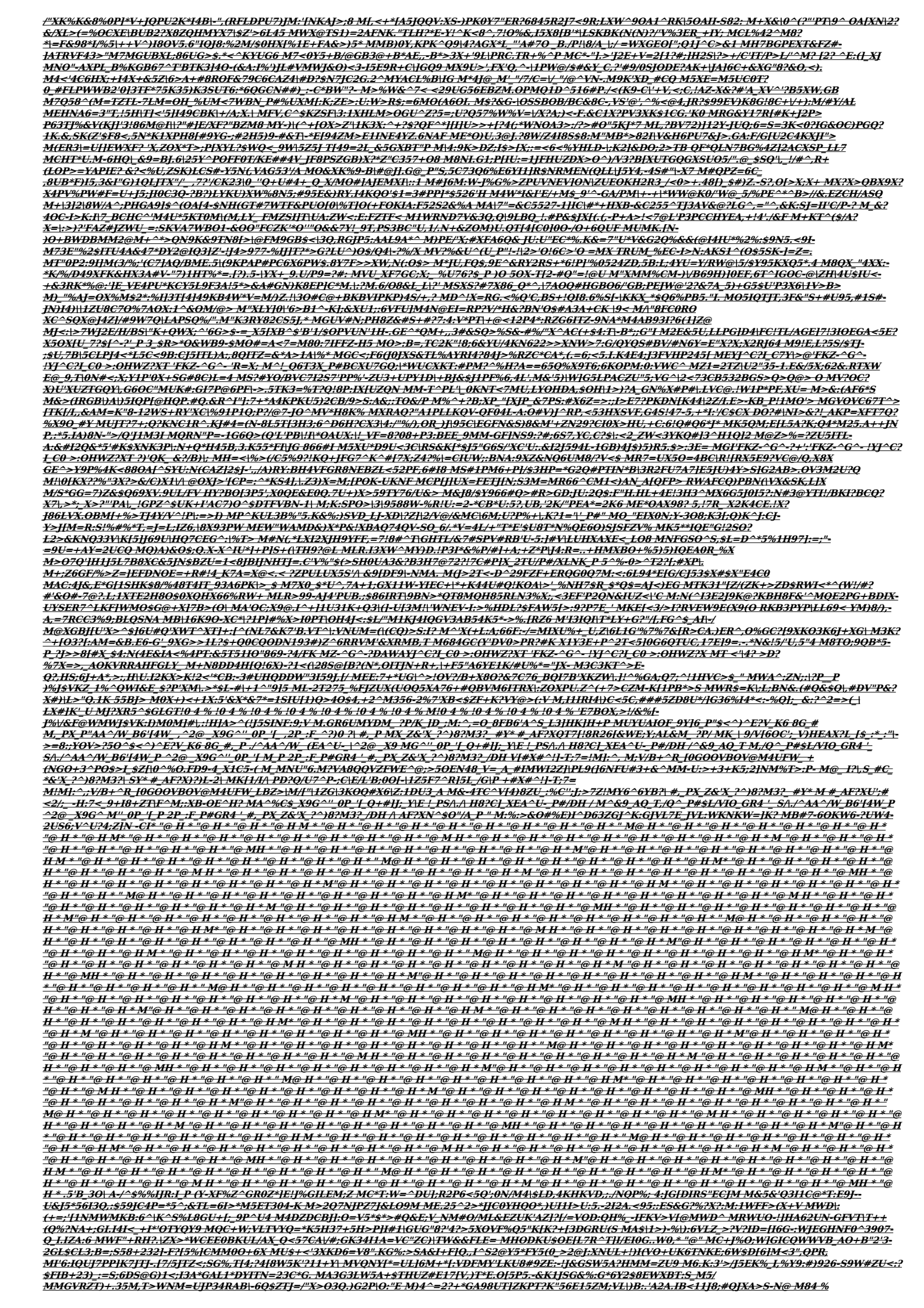

0000950103-25-0019386-K ASE Technology Holding Co., Ltd. 2025021320250213060914060915060915 0 0000950103-25-001938 6-K 21 20250213 20250213 20250213 ASE Technology Holding Co., Ltd. 0001122411 3674 000000000 6-K 34 001-16125 25616996 26 CHIN THIRD ROAD NANTZE EXPORT PROCESSING ZONE KAOHSIUNG TAIWAN F5 00000 886-7-361-7173 26 CHIN THIRD ROAD NANTZE EXPORT PROCESSING ZONE KAOHSIUNG TAIWAN F5 00000 ASE Industrial Holding Co., Ltd. 20180430 ADVANCED SEMICONDUCTOR ENGINEERING INC 20000822 6-K 1 dp224883_6k.htm FORM 6-K Â Â UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 Â FORM 6-K Â REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934 Â February 13, 2025 Â Â Commission File Number 001-16125 Â Â ASE Technology Holding Co., Ltd. (Translation of registrantâ€™s name into English) Â Â 26, Chin 3rd Road Kaohsiung, Taiwan Republic of China (Address of principal executive offices) Â Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F. Â Form 20-FÂ â˜’Â Â Â Â Â Â Form 40-F â˜Â Â Â Â Â Â Â Â SIGNATURES Â Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. Â Â ASE TECHNOLOGY HOLDING CO., LTD. Â Â Â Â Date: February 13, 2025 By:Â Â Â Â /s/ Joseph Tung Â Â Name: Joseph Tung Â Â Title: Chief Financial Officer Â Â Â Â Fourth Quarter 2024 Earnings Release 13 February, 2025 ASE Technology Holding Â Â Safe Harbor Notice This presentation contains "forward - looking statements" within the meaning of Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. These statements are made under the â€œsafe harborâ€ provisions of the U.S. Private Securities Litigation Reform Act of 1995. Although these forward - looking statements, which may include statements regarding our future results of operations, financial condition or business prospects, are based on our own information and information from other sources we believe to be reliable, you should not place undue reliance on these forward - looking statements, which apply only as of the date of this press release. The words â€œanticipate,â€ â€œbelieve,â€ â€œestimate,â€ â€œexpect,â€ â€œintend,â€ â€œplanâ€ and similar expressions, as they relate to us, are intended to identify these forward - looking statements in this press release. These forward - looking statements are necessarily estimates reflecting the best judgment of our senior management and our actual results of operations, financial condition or business prospects may differ materially from those expressed or implied by the forward - looking statements for reasons including, among others, risks associated with cyclicality and market conditions in the semiconductor or electronic industry; changes in our regulatory environment, including our ability to comply with new or stricter environmental regulations and to resolve environmental liabilities; demand for the outsourced semiconductor packaging, testing and electronic manufacturing services we offer and for such outsourced services generally; the highly competitive semiconductor or manufacturing industry we are involved in; our ability to introduce new technologies in order to remain competitive; international business activities; our business strategy; our future expansion plans and capital expenditures; the strained relationship between the Republic of China and the Peopleâ€™s Republic of China; general economic and political conditions; the recent shift in United States trade policies; possible disruptions in commercial activities caused by natural or human - induced disasters; fluctuations in foreign currency exchange rates; and other factors. The announced results of the full year of 2024 are preliminary and subject to audit adjustments . For a discussion of these risks and other factors, please see the documents we file from time to time with the Securities and Exchange Commission, including the 2023 Annual Report on Form 20 - F filed on April 3, 2024 . 2 Â Â 2024 Recap ï® Consolidated revenues grew 2% YoY in 2024, with ATM revenues up 3% YoY. ï® Leading - edge advanced packaging and testing revenues were over US$600 million, accounting for around 6% of ATM revenues, up from US$250 million in 2023. ï® Our testing business grew 9% YoY in 2024, and in particular, grew 18% YoY in 4Q24 . ï® Machinery capex was US$1.9 billion, up a billion versus 2023 mainly driven by advanced packaging and testing. Note: All dollar figures are in NTD unless otherwise stated. Â Â 2025

Outlook ï® ATM business to outgrow the logic semiconductor market driven by strong momentum of our leading - edge advanced packaging and our testing businesses. ï® Leading - edge advanced packaging and testing revenues to increase by US$1 billion versus 2024, contributing 10% of growth, while the general segment to grow mid - to - high single digit YoY. ï® Expanding investment in R&D, human capital, advanced capacity, and smart factory buildings. Â Â Market Landscape & ASE Positioning ï® Total semiconductor revenues are likely to reach $ 1 trillion in the next decade. ï® ASE is well - positioned to benefit from the strong demand of leading - edge advanced technology and the growing volume of peripheral chips on accelerating edge AI adoption. ï® A comprehensive technology toolbox (3D, 2.5D, fan - out, panel level, SiP , CPO, Power, automation) and scale advantages make ASE the preferred partner for customers. ï® ASEâ€™s strong financial performance and flexibility/agility in handling business model evolutions further widen the moat against competitors. Â Â Consolidated Statements of Income Quarterly Comparison (Unaudited) 6 (NT$ million) Q4 / 2024 % Q3 / 2024 2 % Q4 / 2023 % QoQ YoY Net Revenues: ATM 87,208 53.7% 84,545 52.8% 80,761 50.3% 3% 8% EMS 74,243 45.8% 74,871 46.8% 79,155 49.3% -1% -6% Others 813 0.5% 689 0.4% 665 0.4% 18% 22% Total Net Revenues 162,264 100.0% 160,105 100.0% 160,581 100.0% 1% 1% Gross Profit 26,631 16.4% 26,426 16.5% 25,761 16.0% 1% 3% Operating Income (Loss) 11,211 6.9% 11,470 7.2% 11,815 7.4% -2% -5% Pretax Income (Loss) 11,441 7.1% 12,325 7.7% 12,367 7.7% -7% -7% Income Tax Benefit (Expense) (1,862) -1.1% (2,052) -1.3% (2,461) -1.5% Non-controlling Interests (267) -0.2% (540) -0.3% (514) -0.3% Net Income Attributable to Shareholders of the Parent 9,312 5.7% 9,733 6.1% 9,392 5.8% -4% -1% Basic EPS(NT$) 2.15 2.25 2.18 -4% -1% Diluted EPS(NT$) 2.07 2.18 2.13 -5% -3% Additional Commentary From Management 1 : Gross Profit excl. PPA expenses 27,274 16.8% 27,360 17.1% 26,668 16.6% 0% 2% Operating Income excl. PPA expenses 12,117 7.5% 12,668 7.9% 12,984 8.1% -4% -7% Net income attributable to shareholders of the parent excl. PPA expenses 10,187 6.3% 10,906 6.8% 10,544 6.6% -7% -3% Basic EPS(NT$) excl. PPA expenses 2.36 2.52 2.45 -6% -4% 1 : We exclude depreciation, amortization, other expenses, and income tax benefit in connection with business combinations. Please refer to Appendix 1 for details. 2 : As of December 31, 2024, we have completed the purchase price allocation of business combination, and have retrospectively adjusted the consolidated financial results for the prior period. Â Â Consolidated Statements of Income Yearly Comparison (unaudited) (NT$ million) FY / 2024 % FY / 2023 % YoYNet Revenues: ATM 321,291 54.0% 311,131 53.5% 3% EMS 271,293 45.5% 268,218 46.1% 1% Others 2,826 0.5% 2,565 0.4% 10% Total Net Revenues 595,410 100.0% 581,914 100.0% 2% Gross Profit 96,932 16.3% 91,757 15.8% 6% Operating Income (Loss) 39,167 6.6% 40,328 6.9% -3% Pretax Income (Loss) 41,684 7.0% 42,600 7.3% -2% Income Tax Benefit (Expense) (7,758) -1.3% (9,043) -1.6% Non-controlling Interest (1,443) -0.2% (1,832) -0.3% Net Income Attributable to Shareholders of the Parent 32,483 5.5% 31,725 5.5% 2% Basic EPS 7.52 7.39 2% Diluted EPS 7.23 7.18 1% Additional Commentary From Management 1 : Gross Profit excl. PPA expenses 100,423 16.9% 95,401 16.4% 5% Operating Income excl. PPA expenses 43,710 7.3% 45,021 7.7% -3% Net income attributable to shareholders of the parent excl. PPA expenses 36,905 6.2% 36,352 6.2% 2% Basic EPS excl. PPA expenses 8.54 8.46 1% 1 : We exclude depreciation, amortization, other expenses, and income tax benefit in connection with business combinations. Pl eas e refer to Appendix 1 for details. 7 Â Â Consolidated Operations (Unaudited) 8 72,524 75,256 82,590 80,761 72,862 76,676 84,545 87,208 57,731 60,384 70,948 79,155 59,326 62,853 74,871 74,243 14.8% 16.0% 16.2% 16.0% 15.7% 16.4% 16.5% 16.4% 5.9% 6.9% 7.4% 7.4% 5.7% 6.4% 7.2% 6.9% 0% 10% 20% 30% 0 30,000 60,000 90,000 120,000 150,000 180,000 Q1/23 Q2/23 Q3/23 Q4/23 Q1/24 Q2/24 Q3/24 Q4/24 NT$ million ATM Revenue EMS Revenue Other Revenue Gross Margin Operating Margin 2 : As of December 31, 2024, we have completed the purchase price allocation of business combination, and have retrospectively adjusted the consolidated financial results for the prior period. 2 Â Â ATM Statements of Income Quarterly Comparison (Unaudited) 9 (NT$ million) Q4 / 2024 % Q3 / 2024 2 % Q4 / 2023 % QoQ YoY Net Revenues: Packaging 71,342 80.7% 70,290 81.9% 67,378 82.1% 1% 6% Testing 15,713 17.8% 14,124 16.5% 13,363 16.3% 11% 18% Direct Material 1,233 1.4% 1,295 1.5% 1,205 1.5% -5% 2% Others 75 0.1% 81 0.1% 58 0.1% -7% 29% Total Net Revenues 88,363 100.0% 85,790 100.0% 82,004 100.0% 3% 8% Gross Profit 20,609 23.3% 19,795 23.1% 19,218 23.4% 4% 7% Operating Income (Loss) 9,435 10.7% 9,219 10.7% 9,212 11.2% 2% 2% Additional Commentary From Management 1 : Gross Profit excl. PPA expenses 21,213 24.0% 20,689 24.1% 20,091 24.5% 3% 6% Operating Income excl. PPA expenses 10,289 11.6% 10,363 12.1% 10,335 12.6% -1% 0% 1 : We exclude depreciation, amortization, other expenses, and income tax benefit in connection with business combinations. Please refer to Appendix 1 for details. 2 : As of December 31, 2024, we have completed the purchase price allocation of business combination, and have retrospectively adjusted the consolidated financial results for the prior period. Â Â ATM Statements of Income Yearly Comparison (unaudited) (NT$ million) FY / 2024 % FY / 2023 % YoYNet Revenues: Packaging 265,858 81.6% 260,486 82.7% 2% Testing 54,562 16.7% 49,881 15.8% 9% Direct Material 5,130 1.6% 4,574 1.4% 12% Others 325 0.1% 174 0.1% 87% Total Net Revenues 325,875 100.0% 315,115 100.0% 3% Gross Profit 73,163 22.5% 68,718 21.8% 6% Operating Income (Loss) 31,986 9.8% 31,846 10.1% 0% Additional Commentary From Management 1 : Gross Profit excl. PPA expenses 76,453 23.5% 72,214 22.9% 6% Operating Profit excl. PPA expenses 36,276 11.1% 36,342 11.5% 0% 10 1 : We exclude depreciation, amortization, other expenses, and income tax benefit in connection with business combinations. Pl eas e refer to Appendix 1 for details. Â Â ATM Operations (Unaudited) 11 14,749 16,161 18,590 19,218 15,557 17,201 19,795 20,609 73,319 76,108 83,684 82,004 73,908 77,813 85,790 88,363 20.1% 21.2% 22.2% 23.4% 21.0% 22.1% 23.1% 23.3% 0% 10% 20% 30% 40% 0 20,000 40,000 60,000 80,000 100,000 Q1/23 Q2/23 Q3/23 Q4/23 Q1/24 Q2/24 Q3/24 Q4/24 NT$ million Gross Profit Gross Margin Revenue 2 : As of December 31, 2024, we have completed the purchase price allocation of business combination, and have retrospectively adjusted the consolidated financial results for the prior period. 2 Â Â ATM Revenues by Application (Unaudited) 12 50% 48% 52% 53% 52% 49% 50% 53% 17% 19% 19% 17% 18% 19% 18% 17% 33% 33% 29% 30% 30% 32% 32% 30% 0% 20% 40% 60% 80% 100% Q1/23 Q2/23 Q3/23 Q4/23 Q1/24 Q2/24 Q3/24 Q4/24 Communication Computing Automotive, Consumer & Others Â Â ATM Revenues by Type (Unaudited) 13 41% 41% 44% 44% 43% 44% 45% 47% 34% 34% 32% 30% 30% 31% 29% 27% 8% 7% 8% 8% 9% 7% 8% 7% 16% 16% 15% 16% 16% 16% 16% 18% 1% 2% 1% 2% 2% 2% 2% 1% 0% 20% 40% 60% 80% 100% Q1/23 Q2/23 Q3/23 Q4/23 Q1/24 Q2/24 Q3/24 Q4/24 Material Testing Others Wirebonding Bump/FC/WLP /SiP Â Â EMS Operations Quarterly/Yearly Comparison (unaudited) (NT$ million) Q4 / 2024 % Q3 / 2024 % Q4 / 2023 % QoQ YoY EMS Net Revenues 74,895 100.0% 75,384 100.0% 79,182 100.0% -1% -5% Gross Profit 6,182 8.3% 6,757 9.0% 6,686 8.4% -9% -8% Operating Income (Loss) 1,986 2.7% 2,453 3.3% 2,799 3.5% -19% -29% (NT$ million) FY / 2024 % FY / 2023 % YoY EMS Net Revenues 272,550 100.0% 268,309 100.0% 2% Gross Profit 24,415 9.0% 23,362 8.7% 5% Operating Income (Loss) 7,990 2.9% 8,980 3.3% -11% 14 Â Â EMS Operations Quarterly Revenues by Application (unaudited) 15 35% 34% 34% 40% 34% 33% 34% 37% 8% 8% 8% 11% 12% 11% 9% 9% 29% 33% 37% 28% 27% 29% 36% 33% 17% 15% 12% 11% 12% 13% 11% 11% 9% 8% 7% 8% 12% 11% 9% 8% 2% 2% 2% 2% 3% 3% 1% 2% 0% 20% 40% 60% 80% 100% Q1/23 Q2/23 Q3/23 Q4/23 Q1/24 Q2/24 Q3/24 Q4/24 Communication Computing Consumer Industrial Automotive Others Â Â Key Balance Sheet Items & Indices (Unaudited) 16 (NT$ million) Dec. 31, 2024 Sept. 30, 2024 2 Cash and cash equivalent $76,493 $71,711 Financial assets - current 9,376 6,643 Financial assets - non current & investments - equity method 41,810 42,300 Property, plant & equipment 312,531 283,886 Total assets 740,698 714,648 Short-term loans & short-term bills payable 47,445 56,726 Current portion of bonds payable 14,998 18,099 Current portion of long-term loans 3,885 5,432 Bonds payable 17,978 17,073 Long-term loans 121,750 108,003 Total interest bearing debts 213,868 213,225 Total liabilities 394,911 383,538 Total equity (Including non-controlling interest) 345,787 331,110 Quarterly EBITDA* 28,797 28,692 2024 Full Year EBITDA 107,555 Current ratio 1.19 1.18 Net debt to equity ratio 0.37 0.41 2 : As of December 31, 2024, we have completed the purchase price allocation of business combination, and have retrospectively adjusted the consolidated financial results for the prior period. *: EBITDA stands for net income or loss before interest, taxes, depreciation, amortization, impairment and investment gain or lo ss as well as other items . Â Â Equipment Capital Expenditures vs. EBITDA (Unaudited) 17 231 209 239 234 228 406 603 640 781 843 885 895 766 811 888 895 0 200 400 600 800 1,000 Q1/23 Q2/23 Q3/23 Q4/23 Q1/24 Q2/24 Q3/24 Q4/24 US$ million Capex EBITDA* 2 : As of December 31, 2024, we have completed the purchase price allocation of business combination, and have retrospectively adjusted the consolidated financial results for the prior period. *: EBITDA stands for net income or loss before interest, taxes, depreciation, amortization, impairment and investment gain or lo ss as well as other items . 2 Â Â First Quarter 2025 Outlook Based on our current business outlook and exchange rate assumptions, management projects overall performance for the first quarter of 2025 to be as follows: ï® In NT dollar terms, our ATM 1st quarter 2025 revenues should decline by mid - single digits quarter over quarter; ï® Our

ATM 1st quarter gross margin should decline by slightly more than one percentage point quarter over quarter; ï® In NT dollar terms, our EMS 1st quarter 2025 revenues should decline slightly year over year; ï® Our EMS 1st quarter 2025 operating margin should decline by 30 basis points year over year. 18 Â Â Thank you Â Â Appendix 1 Consolidated Statements of Comprehensive Income (Unaudited) 20 (NT$ thousand) Q1/2024 3&4 Q2/2024 3&4 Q3/2024 2,3&4 Q4/2024 3&4 FY/2024 3&4 Revenues 132,802,855 140,238,063 160,105,107 162,263,560 595,409,585 COGS 111,981,689 117,183,829 133,679,394 135,632,929 498,477,841 PPA under COGS 954,137 958,574 934,749 643,518 3,490,978 Gross profit 20,821,166 23,054,234 26,425,713 26,630,631 96,931,744 Gross profit excl. PPA 21,775,303 24,012,808 27,360,462 27,274,149 100,422,722 OPEX 13,343,693 14,045,894 14,955,682 15,420,090 57,765,359 PPA under OPEX 262,917 263,176 263,418 262,980 1,052,491 Operating income 7,477,473 9,008,340 11,470,031 11,210,541 39,166,385 Operating income excl. PPA 8,694,527 10,230,090 12,668,198 12,117,039 43,709,854 Non Op gain/(loss) 334,868 1,096,772 854,753 230,709 2,517,102 PPA under Non Op gain/ (loss) 1,027 3,670 859 11,986 17,542 Non Op gain/ (loss) excl. PPA 335,895 1,100,442 855,612 242,695 2,534,644 Pretax income 7,812,340 10,105,112 12,324,784 11,441,250 41,683,486 PPA under Pretax income 1,218,081 1,225,420 1,199,026 918,484 4,561,011 Pretax income excl. PPA 9,030,421 11,330,532 13,523,810 12,359,734 46,244,497 Tax expenses 1,893,199 1,950,137 2,052,371 1,862,138 7,757,845 PPA under Tax expense (21,989) (12,940) (13,849) (32,703) (81,481) Tax expense excl. PPA 1,915,188 1,963,077 2,066,220 1,894,841 7,839,326 Non-controlling interests 258,783 377,466 539,872 267,042 1,443,163 PPA under Non-controlling interests 22,278 12,036 11,339 10,933 56,586 Non-controlling interests excl. PPA 281,061 389,502 551,211 277,975 1,499,749 Net income attributable to shareholders of the parent 5,660,358 7,777,509 9,732,541 9,312,070 32,482,478 PPA expenses under Net income attributable to shareholders of the parent 1,173,814 1,200,444 1,173,838 874,848 4,422,944 Net income attributable to shareholders of the parent excl. PPA 6,834,172 8,977,953 10,906,379 10,186,918 36,905,422 Total PPA expenses 1,196,092 1,212,480 1,185,177 885,781 4,479,530 Basic EPS (NT$) 1.31 1.80 2.25 2.15 7.52 Basic EPS (NT$) excl. PPA 1.58 2.08 2.52 2.36 8.54 Diluted EPS (NT$) 1.27 1.75 2.18 2.07 7.23 Diluted EPS (NT$) excl. PPA 1.54 2.03 2.45 2.27 8.23 2 : As of December 31, 2024, we have completed the purchase price allocation of business combination, and have retrospectively adjusted the consolid ate d financial results for the prior period . 3 : PPA expenses are the P&L impacts from the accounting treatment of purchase price allocation in relation to the ASE/SPIL 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 $1.13bn in 1Q24, $1.17bn in 2Q24, 1.14bn in 3Q24, 0.85bn in 4Q24, and $4.29bn in 2024. 4 : 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 - us e assets and deferred tax liability. The PPA expenses excluded are related to depreciation, amortization, other expenses and income tax benefit $0.07bn in 1Q24, $0.04 bn in both 2Q24, 3Q24 and 4Q24, and 0.19bn in 2024. Â GRAPHIC 2 image_001.jpg GRAPHIC

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begin 644 image_001.jpg M_]C_X 02D9)1@ ! $ 8 !@ #__@ ?3$5!1"!496-H;F]L;V=I97,@26YC M+B!6,2XP,0#_VP!# (" @(" @(" @(" @(" @(" @(" @(" @(" M @(" @(" @(" @(" @(" @(" @(" @(" @(" @+_Q &B !!0$! 0$! M 0 0(#! 4&!P@)"@L! ,! 0$! 0$! 0$ ! @,$!08' M" D*"Q @$# P($ P4%! 0 %] 0(# 01!1(A,4$&$U%A!R)Q%#*!D:$( M(T*QP152T? D,V)R@@D*%A<8&1HE)B7J#A(6&AXB)BI*3E)66EYB9FJ*CI*6FIZBI MJK*SM+6VM[BYNL+#Q,7&Q\C)RM+3U-76U]C9VN'BX^3EYN? HZ>KQ\O/T]?;W M^/GZ$0 " 0($! ,$!P4$! ! G< 0(#$00%(3$&$D%1!V%Q$R(R@0@40I&A ML<$)(S-2\!5B7J"@X2%AH>(B8J2DY25EI>8F9JBHZ2EIJ>H MJ:JRL[2UMK>XN;K"P\3%QL? (RKR\_3U]O?X M^?K_P 1" *0 VP# 1$ A$ Q$ _]H # ,! (1 Q$ /P#Z&7 _#^=?Y='S M3)CT_#^E..[(?PR_KJ.'W:J.[_P_YB>T?*\*_,F'\V^?2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(2A;(G_U@@J@W&Q@"(
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