



## Amkor Technology Reports Financial Results for the Second Quarter 2025

TEMPE, Ariz. -- July 28, 2025 -- Amkor Technology, Inc. (Nasdaq: AMKR), a leading provider of semiconductor packaging and test services, today announced financial results for the second quarter ended June 30, 2025.

### Second Quarter 2025 Highlights

- Net sales \$1.51 billion
- Gross profit \$182 million, operating income \$92 million
- Net income \$54 million, earnings per diluted share \$0.22
- EBITDA \$259 million

“We delivered second quarter revenue of \$1.51 billion, up 14% sequentially and above the high end of guidance, with double-digit growth across all end markets,” said Giel Rutten, Amkor’s president and chief executive officer. “Amkor is strengthening its strategic presence in AI, HPC, and other technologies reshaping the industry. Our strong customer relationships and broad geographic footprint make us an ideal partner to deliver next-generation solutions.”

### Quarterly Financial Results

(\$ in millions, except per share data)	Q2 2025 (2)	Q1 2025	Q2 2024
Net sales	\$1,511	\$1,322	\$1,461
Gross margin	12.0%	11.9%	14.5%
Operating income	\$92	\$32	\$82
Operating income margin	6.1%	2.4%	5.6%
Net income attributable to Amkor	\$54	\$21	\$67
Earnings per diluted share	\$0.22	\$0.09	\$0.27
EBITDA (1)	\$259	\$197	\$247

(1) EBITDA is a non-GAAP measure. The reconciliation to the comparable GAAP measure is included below under “Selected Operating Data.”

(2) During the three months ended June 30, 2025, our results include a \$32 million net benefit to operating income and EBITDA due to a contingency payment related to our acquisition of Nanium in May 2017. Net income and earnings per diluted share also include a \$16 million and \$0.07 benefit, respectively.

At June 30, 2025, total cash and short-term investments was \$2.0 billion, and total debt was \$1.6 billion. In July 2025 the company will repay a total of \$223 million in debt.

The company paid a quarterly dividend of \$0.08269 per share on June 25, 2025. The declaration and payment of future dividends, as well as any record and payment dates, are subject to the approval of the Board of Directors.

### Business Outlook

The following information presents Amkor’s guidance for the third quarter 2025 (unless otherwise noted):

- Net sales of \$1.875 billion to \$1.975 billion
- Gross margin of 13.0% to 14.5%
- Net income of \$85 million to \$120 million, or \$0.34 to \$0.48 per diluted share
- Full year 2025 capital expenditures of approximately \$850 million

## **Conference Call Information**

Amkor will conduct a conference call on Monday, July 28, 2025, at 5:00 p.m. Eastern Time. This call may include material information not included in this press release. To access the live audio webcast and the accompanying slide presentation, visit the Investor Relations section of Amkor's website, located at [ir.amkor.com](http://ir.amkor.com). The live call can also be accessed by dialing 1-877-407-4019 or 1-201-689-8337.

## **About Amkor Technology, Inc.**

Amkor Technology, Inc. (Nasdaq: AMKR) is the world's largest U.S. headquartered OSAT and is a global leader in outsourced semiconductor packaging and test services. With a strong track record of innovation, a broad and diverse geographic footprint and solid partnerships with lead customers, Amkor delivers high-quality solutions that enable the world's leading semiconductor and electronics companies to bring advanced technologies to market. The company's comprehensive portfolio includes advanced packaging, wafer-level processing, and system-in-package solutions targeting applications for smartphones, data centers, artificial intelligence, automobiles and wearables. For more information visit [amkor.com](http://amkor.com)

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**AMKOR TECHNOLOGY, INC.**  
**Selected Operating Data**

	<u>Q2 2025</u>	<u>Q1 2025</u>	<u>Q2 2024</u>
<b>Net Sales Data:</b>			
Net sales (in millions):			
Advanced products (1)	\$ 1,228	\$ 1,064	\$ 1,180
Mainstream products (2)	283	258	281
Total net sales	<u>\$ 1,511</u>	<u>\$ 1,322</u>	<u>\$ 1,461</u>
Packaging services	88 %	88 %	88 %
Test services	12 %	12 %	12 %
Net sales from top ten customers	72 %	71 %	72 %
<b>End Market Distribution Data:</b>			
Communications (smartphones, tablets)	40 %	40 %	48 %
Computing (data center, infrastructure, PC/laptop, storage)	22 %	22 %	20 %
Automotive, industrial and other (ADAS, electrification, infotainment, safety)	20 %	21 %	20 %
Consumer (AR & gaming, connected home, home electronics, wearables)	18 %	17 %	12 %
Total	<u>100 %</u>	<u>100 %</u>	<u>100 %</u>
<b>Gross Margin Data:</b>			
Net sales	100.0 %	100.0 %	100.0 %
Cost of sales:			
Materials	52.9 %	52.4 %	54.0 %
Labor	11.7 %	12.0 %	10.4 %
Depreciation	9.6 %	10.6 %	9.1 %
Other manufacturing	13.8 %	13.1 %	12.0 %
Gross margin	<u>12.0 %</u>	<u>11.9 %</u>	<u>14.5 %</u>

(1) Advanced products include flip chip, memory and wafer-level processing and related test services.

(2) Mainstream products include all other wirebond packaging and related test services.

**AMKOR TECHNOLOGY, INC.**  
**Selected Operating Data**

In this press release, we refer to EBITDA, which is not defined by U.S. GAAP. We define EBITDA as net income before interest expense, income tax expense and depreciation and amortization. We believe EBITDA to be relevant and useful information to our investors because it provides additional information in assessing our financial operating results. Our management uses EBITDA in evaluating our operating performance, and our ability to service debt, fund capital expenditures and pay dividends. However, EBITDA has certain limitations in that it does not reflect the impact of certain expenses on our consolidated statements of income, including interest expense, which is a necessary element of our costs because we have borrowed money in order to finance our operations, income tax expense, which is a necessary element of our costs because taxes are imposed by law, and depreciation and amortization, which is a necessary element of our costs because we use capital assets to generate income. EBITDA should be considered in addition to, and not as a substitute for, or superior to, operating income, net income or other measures of financial performance prepared in accordance with U.S. GAAP. Furthermore, our definition of EBITDA may not be comparable to similarly titled measures reported by other companies. Below is our reconciliation of EBITDA to U.S. GAAP net income.

**Non-GAAP Financial Measure Reconciliation:**

(in millions)	Q2 2025	Q1 2025	Q2 2024
<b>EBITDA Data:</b>			
Net income	\$ 55	\$ 22	\$ 67
Plus: Interest expense	17	17	16
Plus: Income tax expense	28	4	14
Plus: Depreciation & amortization	159	154	150
EBITDA	<u>\$ 259</u>	<u>\$ 197</u>	<u>\$ 247</u>

**AMKOR TECHNOLOGY, INC.**  
**CONSOLIDATED STATEMENTS OF INCOME**  
(In thousands, except per share data)  
(Unaudited)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2025	2024	2025	2024
Net sales	\$ 1,511,392	\$ 1,461,474	\$ 2,832,967	\$ 2,826,985
Cost of sales	1,329,495	1,249,099	2,493,487	2,412,967
Gross profit	181,897	212,375	339,480	414,018
Selling, general and administrative	47,922	91,280	128,330	181,626
Research and development	42,008	39,568	87,660	77,739
Total operating expenses	89,930	130,848	215,990	259,365
Operating income	91,967	81,527	123,490	154,653
Interest expense	16,810	15,805	33,619	32,244
Other (income) expense, net	(8,057)	(15,848)	(19,132)	(31,143)
Total other expense, net	8,753	(43)	14,487	1,101
Income before taxes	83,214	81,570	109,003	153,552
Income tax expense	28,162	14,312	32,098	26,508
Net income	55,052	67,258	76,905	127,044
Net income attributable to non-controlling interests	(635)	(361)	(1,360)	(1,250)
Net income attributable to Amkor	<u>\$ 54,417</u>	<u>\$ 66,897</u>	<u>\$ 75,545</u>	<u>\$ 125,794</u>
Net income attributable to Amkor per common share:				
Basic	<u>\$ 0.22</u>	<u>\$ 0.27</u>	<u>\$ 0.31</u>	<u>\$ 0.51</u>
Diluted	<u>\$ 0.22</u>	<u>\$ 0.27</u>	<u>\$ 0.30</u>	<u>\$ 0.51</u>
Shares used in computing per common share amounts:				
Basic	247,090	246,228	246,973	246,118
Diluted	247,806	247,860	247,842	247,790

**AMKOR TECHNOLOGY, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(In thousands)  
(Unaudited)

	June 30, 2025	December 31, 2024
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 1,527,384	\$ 1,133,553
Short-term investments	516,430	512,984
Accounts receivable, net of allowances	1,125,586	1,055,013
Inventories	375,249	310,910
Other current assets	79,994	61,012
Total current assets	3,624,643	3,073,472
Property, plant and equipment, net	3,802,045	3,576,148
Operating lease right of use assets	98,415	109,730
Goodwill	19,588	17,947
Restricted cash	755	759
Other assets	160,180	166,272
Total assets	\$ 7,705,626	\$ 6,944,328
<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Short-term borrowings and current portion of long-term debt	\$ 374,855	\$ 236,029
Trade accounts payable	760,108	712,887
Capital expenditures payable	411,703	123,195
Short-term operating lease liability	24,896	26,827
Accrued expenses	344,100	356,337
Total current liabilities	1,915,662	1,455,275
Long-term debt	1,198,190	923,431
Pension and severance obligations	81,936	70,594
Long-term operating lease liabilities	51,599	57,983
Other non-current liabilities	226,165	253,880
Total liabilities	3,473,552	2,761,163
Stockholders' equity:		
Preferred stock	—	—
Common stock	294	293
Additional paid-in capital	2,041,548	2,031,643
Retained earnings	2,369,797	2,335,132
Accumulated other comprehensive income (loss)	12,299	7,510
Treasury stock	(226,514)	(225,033)
Total Amkor stockholders' equity	4,197,424	4,149,545
Non-controlling interests in subsidiaries	34,650	33,620
Total equity	4,232,074	4,183,165
Total liabilities and equity	\$ 7,705,626	\$ 6,944,328

**AMKOR TECHNOLOGY, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(In thousands)  
(Unaudited)

	For the Six Months Ended June 30,	
	2025	2024
<b>Cash flows from operating activities:</b>		
Net income	\$ 76,905	\$ 127,044
Depreciation and amortization	312,663	294,874
Other operating activities and non-cash items	1,312	17,966
Changes in assets and liabilities	(108,268)	(52,816)
Net cash provided by operating activities	<u>282,612</u>	<u>387,068</u>
<b>Cash flows from investing activities:</b>		
Payments for property, plant and equipment	(226,086)	(262,543)
Proceeds from sale of property, plant and equipment	4,762	4,813
Proceeds from foreign exchange forward contracts	41,920	5,088
Payments for foreign exchange forward contracts	(28,967)	(43,091)
Payments for short-term investments	(331,393)	(279,526)
Proceeds from sale of short-term investments	76,021	30,914
Proceeds from maturities of short-term investments	256,266	263,932
Other investing activities	1,680	5,354
Net cash used in investing activities	<u>(205,797)</u>	<u>(275,059)</u>
<b>Cash flows from financing activities:</b>		
Proceeds from short-term debt	—	5,012
Payments of short-term debt	—	(8,055)
Proceeds from long-term debt	500,000	58,727
Payments of long-term debt	(112,163)	(116,921)
Payments of finance lease obligations	(30,627)	(38,678)
Payments of dividends	(40,860)	(38,778)
Other financing activities	(8,130)	216
Net cash provided by (used in) financing activities	<u>308,220</u>	<u>(138,477)</u>
Effect of exchange rate fluctuations on cash, cash equivalents and restricted cash	8,792	(13,724)
Net increase (decrease) in cash, cash equivalents and restricted cash	<u>393,827</u>	<u>(40,192)</u>
Cash, cash equivalents and restricted cash, beginning of period	1,134,312	1,120,617
Cash, cash equivalents and restricted cash, end of period	<u>\$ 1,528,139</u>	<u>\$ 1,080,425</u>

## Forward-Looking Statement Disclaimer

This press release contains forward-looking statements within the meaning of the federal securities laws. You are cautioned not to place undue reliance on forward-looking statements, which are often characterized by terminology such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential,” “continue” or “intend,” by the negative of these terms or other comparable terminology or by discussions of strategy, plans or intentions. All forward-looking statements in this press release are made based on our current expectations, forecasts, estimates and assumptions. Because such statements include risks and uncertainties, actual results may differ materially from those anticipated in such forward-looking statements as a result of various factors, including, but not limited to, the following:

- dependence on the cyclical and volatile semiconductor industry and vulnerability to industry downturns and declines in global economic and financial conditions;
- changes in costs, quality, availability and delivery times of raw materials, components and equipment;
- fluctuations in operating results and cash flows;
- competition with established competitors in the packaging and test business, the internal capabilities of integrated device manufacturers and new competitors, including foundries and contract manufacturers;
- our substantial investments in equipment and facilities to support the demand of our customers;
- warranty claims, product return and liability risks, and the risk of negative publicity if our products fail, as well as the risk of litigation incident to our business;
- difficulty achieving the relatively high-capacity utilization rates necessary to realize satisfactory gross margins given our high percentage of fixed costs;
- our absence of backlog and the short-term nature of our customers’ commitments;
- the historical downward pressure on the prices of our packaging and test services;
- fluctuations in our manufacturing yields;
- a downturn or lower sales to customers in the automotive industry;
- dependence on key customers or concentration of customers in certain end markets, such as mobile communications and automotive;
- difficulty funding our liquidity needs;
- challenges with integrating diverse operations;
- dependence on international factories and operations and risks relating to trade restrictions and regional conflict, including restrictive trade barriers, export controls, tariffs, customs and duties;
- our ability to develop new proprietary technology, protect our proprietary technology, operate without infringing the proprietary rights of others and implement new technologies;
- our continuing development and implementation of changes to, and maintenance and security of, our information technology systems;
- restrictive covenants in the indentures and agreements governing our current and future indebtedness;
- our substantial indebtedness;

- fluctuations in interest rates and changes in credit risk;
- the ability of certain of our stockholders to effectively determine or substantially influence the outcome of matters requiring stockholder approval;
- the possibility that we may decrease or suspend our quarterly dividend;
- difficulty attracting, retaining or replacing qualified personnel;
- maintaining an effective system of internal controls;
- any changes in tax laws, taxing authorities not agreeing with our interpretation of applicable tax laws, including whether we continue to qualify for conditional reduced tax rates, or any requirements to establish or adjust valuation allowances on deferred tax assets;
- environmental, health and safety liabilities and expenditures;
- conditions and obligations in connection with the receipt of government awards and incentives; and
- natural disasters and other calamities, health conditions or pandemics, political instability, hostilities or other disruptions.

Other important risk factors that could affect the outcome of the events set forth in these statements and that could affect our operating results and financial condition are discussed in the company's Annual Report on Form 10-K for the year ended December 31, 2024 (the "Form 10-K") and from time to time in our other reports filed with or furnished to the Securities and Exchange Commission ("SEC"). You should carefully consider the trends, risks and uncertainties described in this press release, the Form 10-K and other reports filed with or furnished to the SEC before making any investment decision with respect to our securities. If any of these trends, risks or uncertainties continues or occurs, our business, financial condition or operating results could be materially and adversely affected, the trading prices of our securities could decline, and you could lose part or all of your investment. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by this cautionary statement. We assume no obligation to review or update any forward-looking statements to reflect events or circumstances occurring after the date of this press release except as may be required by applicable law.