

ASM Assembly Systems UK Holding Ltd  
Annual report and financial statements  
for the year ended 31 December 2016



# **ASM Assembly Systems UK Holding Limited**

## **Annual Report and Financial Statements for the Year Ended 31 December 2016**

### **Contents**

	<b>Pages</b>
Strategic report	1-2
Directors' Report	3-4
Independent Auditor's Report	5-6
Statement of Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10-17

# ASM Assembly Systems UK Holding Limited

## Strategic report for the year ended 31 December 2016

The directors present their strategic report on the company for the year ended 31 December 2016.

### Review of the business

The directors consider the level of business and the year end financial position to be satisfactory. During the year, a group restructuring had a direct impact on the operations of the company. The company now provides marketing, sales and services for surface mount technology machines rather than being a holding company only. The employees and operations of ASM AS Northern Europe Ltd and ASM AS UK Ltd were transferred to ASM AS UK Holdings Ltd on 1<sup>st</sup> April 2016.

The management of the business and the execution of the company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the company are considered to relate to competition from other surface mount technology manufacturers and the strength of the global electronics market. The restructuring will allow an improved product offering and efficiencies to customers.

The company will continue to review the impact of the UK's decision to exit the European Union and the Directors will monitor any changes affecting the business as and when the exit negotiations are announced and made public.

The company's profit before tax for the financial year was £473,726 (2015: £16,103 loss). The net assets of the company as at the year ended 31 December 2016 were £364,853 (2015: £14,863 net liabilities).

### Future Developments

The external commercial environment is expected to remain competitive in 2017 but it is likely to be a year of growth for the company and overall group. The company expects that the management in place and the decisions being made for the long term position of the company will ensure that the company continues to grow.

### Results and Dividends

The company's profit before tax for the financial year was £473,726 (2015: £16,103 loss). During the course of the financial year, no dividend (2015: £nil) was paid. The directors do not recommend the payment of a final dividend (2015: £nil).

### Financial Risk Management

Given the size of the company, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the board of directors are implemented by the company's finance department. The company has a policy and procedures manual that sets out specific guidelines to manage interest rate risk, credit risk and circumstances where it would be appropriate to use financial instruments to manage these.

### Price Risk

The company has a limited exposure to commodity price risk as a result of its operations. However, given the size of the company's operations, the costs of managing exposure to commodity price risk exceed any potential benefits. The directors will revisit the appropriateness of this policy should the company's operations change in size or nature.

### Credit Risk

The company acts solely for ASM Assembly Systems GmbH & Co KG, a fellow group undertaking, and so the company has limited exposure to credit risk.

# ASM Assembly Systems UK Holding Limited

## ***Liquidity Risk***

The management of the company's liquidity risk resides with the parent company.

## **Key Performance Indicators**

The directors believe that analysis using key performance indicators for the company is not necessary or appropriate for an understanding of the development, performance or position of the company.

## **Principal Risks and Uncertainties**

The management of the business and the execution of the company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the company are considered to relate to competition from other surface mount technology machine manufacturers and related sales companies. The associated group companies have an active ongoing R&D program to support the future forecast sales volume.

## **Going Concern**

The directors have reviewed the trading position of the company and consider the Going Concern basis to be appropriate for the preparation of the financial statements. The Segment underwent a reorganisation during the year and now the UK business activities are consolidated into the Company to support the long term Group strategy. The directors consider the current structure will continue for the foreseeable future.

Approved and signed on behalf of the board



C Shaw  
Company Secretary

22 SEPTEMBER 2017

# **ASM Assembly Systems UK Holding Limited**

## **Directors' Report for the Year Ended 31 December 2016**

The directors present their report and the audited financial statements of the company for the year ended 31 December 2016. Details of future developments, financial risk management and going concern basis can be found in the Strategic Report on pages 1 and 2, and form part of this report by cross-reference.

### **Principal Activities**

The principal activity of the company is the marketing, sales and service of surface mount technology printers, placement machines and alternative energy line solutions.

### **Review of Business and Future Developments**

The directors consider the level of business and the year end financial position to be satisfactory.

On 1 April 2016, the employees, assets and liabilities of ASM Assembly Systems Northern Europe Ltd and ASM AS UK Ltd were transferred into ASM Assembly Systems UK Holding Ltd. All trading will continue within ASM Assembly Systems UK Holding Ltd.

### **Employees**

Applications for employment by disabled persons are always fully and fairly considered having regard to the aptitudes and abilities of each applicant. Efforts are made to enable any employee who becomes disabled during employment to continue their career within the company. Training, career development and promotion of disabled persons is, as far as possible, identical to that of other employees who are not disabled.

The group places considerable value on the involvement of its employees and has continued to keep them informed on matters affecting them as employees and on the various factors affecting the performance of the Group and the company. This is achieved through formal and informal meetings and regular company newsletters. Employee representatives are consulted regularly on a wide range of matters affecting their current and future interests.

### **Directors**

The directors who held office during the financial year and up to the date of signing the financial statements are given below:

J Maloney (appointed 4/1/16)  
M Moehlheinrich (appointed 28/2/17)  
M Buttle (appointed 28/2/17)  
WK Lee (resigned 15/3/17)  
Robin Gerard Ng Cher Tat (resigned 15/3/17)

# ASM Assembly Systems UK Holding Limited

## Directors' Report for the Year Ended 31 December 2016 (continued)

### Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement of Disclosure of Information to Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

### Independent Auditor

A resolution to reappoint Deloitte LLP as auditors to the company will be proposed at the annual general meeting.

By order of the board



C J Shaw  
Company Secretary

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASM ASSEMBLY SYSTEMS UK HOLDINGS LIMITED**

We have audited the financial statements of ASM Assembly Systems UK Holdings Ltd for the year ended 31 December 2016 which comprise the Statement of Income and Retained Earnings, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report or the Strategic Report.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*C. Siviter*

Claire Siviter FCA (Senior statutory auditor)  
for and on behalf of Deloitte LLP  
Statutory Auditor  
Southampton, UK  
27 September 2017



# ASM Assembly Systems UK Holding Limited

## Statement of Income and Retained Earnings for the Year Ended 31 December 2016

	Note	2016 £'000	2015 £'000
<b>Turnover</b>		<b>3,978</b>	<b>0</b>
Cost of sales		(855)	0
<b>Gross profit</b>		<b>3,123</b>	<b>0</b>
Administration costs		(539)	(8)
Distribution costs		(2,098)	0
<b>Operating profit</b>	4	<b>486</b>	<b>(8)</b>
Net interest receivable/payable and similar income	5	(12)	(8)
<b>Profit on activities before taxation</b>		<b>474</b>	<b>(16)</b>
Tax on profit on ordinary activities	6	(99)	6
<b>Profit for the financial year</b>		<b>375</b>	<b>(10)</b>
Opening retained earnings		(10)	(2)
Forex difference			2
Dividends		-	-
<b>Closing retained earnings</b>		<b>365</b>	<b>(10)</b>

All amounts relate to continuing operations.

The company has no recognised gains and losses other than those included in the results above and therefore no separate statement of comprehensive income has been presented.

# ASM Assembly Systems UK Holding Limited

## Balance Sheet as at 31 December 2016

	Note	2016 £'000	2015 £'000
<b>Fixed assets</b>			
Tangible assets	7	38	-
Investments	8	30	30
		<b>68</b>	<b>30</b>
<b>Current assets</b>			
Debtors	9	6,474	5,282
Cash		682	-
<b>Total assets</b>		<b>7,224</b>	<b>5,312</b>
<b>Creditors: amounts falling due within one year</b>	10	<b>(6,859)</b>	<b>(5,322)</b>
<b>Net current assets</b>		<b>297</b>	<b>(40)</b>
<b>Total assets less current liabilities</b>		<b>365</b>	<b>(10)</b>
<b>Net assets</b>		<b>365</b>	<b>(10)</b>
<b>Capital and reserves</b>			
Called up share capital	11	-	-
Retained income		365	(10)
<b>Total shareholder funds</b>		<b>365</b>	<b>(10)</b>

The financial statements of ASM Assembly Systems UK Holding Ltd, registered number 7459630, on pages 7 to 18 were approved by the Board of Director ~~21 SEPTEMBER~~ 2017 and authorised for issue. They were signed on its behalf by:



**M Buttle**  
Director

# ASM Assembly Systems UK Holding Limited

## Statement of Changes in Equity

	Called Up Share Capital	Profit & Loss Account	Total
At 31 December 2014	1	(2)	(2)
Loss for the financial year	-	(8)	(8)
At 31 December 2015	1	(10)	(10)
Profit for the financial year	-	375	375
At 31 December 2016	1	365	365

# **ASM Assembly Systems UK Holding Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **1 Statement of Accounting Policies**

ASM Assembly Systems UK Holding Limited is a company incorporated in the UK under the Companies Act 2006. The company is a private company limited by shares and is incorporated in England and Wales.

These financial statements are prepared under the historical cost convention and in accordance with Companies Act 2006 and Financial Reporting Standard 102 (FRS 102) 'The financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council. The principal accounting policies, which have been consistently applied, are set out below.

ASM Assembly Systems UK Holding Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Exemptions have been taken in these separate Company financial statements in relation to financial instruments, presentation of a cash flow statement and remuneration of key management personnel. ASM Assembly Systems UK Holding Limited is consolidated in the financial statements of its parent ASM Pacific Technology Ltd, which may be obtained at 12/F, Watson Centre, 16 Kung Yip Street, Kwai Chung, Hong Kong. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 401 of the Companies Act 2006.

#### **Tangible fixed assets**

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. These costs have been reviewed for impairment and no adjustments are required.

Depreciation is calculated to write off the cost of tangible fixed assets evenly over their estimated useful economic lives as follows:

Office equipment, plant and machinery	20 - 33% straight line
Computer equipment	33% straight line

#### **Investments**

Investments in subsidiaries are accounted for at cost less any impairment identified.

#### **Foreign currencies**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction except where covered by a forward exchange contract. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

#### **Pension costs**

The company operates a defined contribution pension schemes covering all of its full-time employees. The scheme funds, which are administered by trustees, are independent of the company's finances and are invested in life policies issued by the Equitable Life Assurance Society and Legal and General (Investment Management) Limited. The company's contributions to the funds are charged to the profit and loss account in the year in which the contributions are payable.

# ASM Assembly Systems UK Holding Limited

## Notes to the Financial Statements

for the Year Ended 31 December 2016 (continued)

### 1 Statement of accounting policies (continued)

#### Turnover

Turnover, which excludes value added tax, represents the invoiced value of services provided during the financial year. All turnover is derived from the company's principal activities, which the directors consider represent one class of business. All sales originate in the UK and are made to an associated group company based in Munich.

#### Current and deferred taxation

The tax expense for the year comprises current and deferred tax. The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax is recognised on a full provision basis for timing differences between the recognition of gains and losses in the financial statements and the recognition in the tax computation. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is recognised on a non discounted basis.

A net deferred tax asset is recognised as recoverable and is recognised only when, on the basis of available evidence, it can be regarded as more likely than not that there will be sufficient taxable profits in the foreseeable future from which the reversal of the underlying timing differences can be deducted.

#### Operating leases

Costs in respect of operating leases are charged to the profit and loss account on a straight line basis over the term of the lease.

#### Going Concern

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards on a going concern basis. The company's only customer is a fellow subsidiary ASM Assembly Systems GmbH & Co KG, with whom the company has an ongoing agreement to provide sales and after sales support for the consumable and spares and so the directors have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Financial instruments are valued at historical cost.

### 2 Directors' Emoluments

	2016	2015
	£'000	£'000
Aggregate emoluments	-	-

Three (2015: three) of the directors in the year consider that their services to this company are incidental to their other activities within the group. Accordingly, no remuneration is paid, or is payable by the company to these directors (2015: none). It is not possible to determine a specific allocation for services rendered to this company.

# ASM Assembly Systems UK Holding Limited

## Notes to the Financial Statements

for the Year Ended 31 December 2016 (continued)

### 3 Employee Information

The average monthly number of persons (including executive directors) employed by the company during the period of April 2016 – December 2016 after being transferred from ASM AS Northern Europe Ltd and ASM AS UK Ltd (no employees prior to this date):

	2016 Number	2015 Number
<b>By activity</b>		
Management	5	0
Administration	52	0
	<b>57</b>	<b>0</b>

	2016 £'000	2015 £'000
<b>Staff costs (for the above persons)</b>		
Wages and salaries	1,741	0
Social security costs	224	0
Other pension costs (note 16)	105	0
	<b>2,070</b>	<b>0</b>

### 4 Operating Profit

	2016 £'000	2015 £'000
Operating profit is stated after charging:		
Auditor's remuneration:		
Audit services	10	5
Operating lease charges - other	5	0

### 5 Finance Costs (net)

	2016 £'000	2015 £'000
Interest payable on amounts owed to parent undertaking	(62)	(69)
Interest receivable on amounts owed by fellow subsidiaries	58	62
Gains on foreign exchange	(8)	(1)
Total other interest receivable and similar income	(12)	(8)

**ASM Assembly Systems UK Holding Limited**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2016 (continued)**

**6 Tax on Profit on Ordinary Activities**

	2016 £'000	2015 £'000
<b>Current tax:</b>		
UK corporation tax in respect of profits (loss) for the year	99	(3)
Adjustment in respect of previous year	-	-
Tax effect of tax losses not recognised	-	3
Over provision of group relief in prior years	-	6
<b>Total current tax</b>	<b>99</b>	<b>6</b>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	-	-
<b>Total deferred tax</b>	<b>-</b>	<b>-</b>
<b>Tax on profit on ordinary activities</b>	<b>99</b>	<b>-</b>

The tax assessed for the financial year is higher (2015: higher) than the standard effective rate of corporation tax in the UK for the year ended 31 December 2016 of 20% (2015: 20.25%). The differences are explained below:

	2016 £'000	2015 £'000
<b>Profit on ordinary activities before tax</b>	<b>474</b>	<b>(16)</b>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015:20.25%)	95	(3)
<b>Tax effect of:</b>		
Expenses not deductible for tax purposes	4	-
Adjustments in respect of previous year	-	-
Tax effect of tax losses not recognised	-	3
Over provision of group relief in prior years	-	(6)
<b>Current tax charge (credit) for the year</b>	<b>99</b>	<b>(6)</b>

# ASM Assembly Systems UK Holding Limited

## Notes to the Financial Statements

for the Year Ended 31 December 2016 (continued)

### 7 Tangible Fixed Assets

	Office equipment, plant and machinery £'000	Computer equipment £'000	Total £'000
<b>Cost</b>			
At 1 January 2016	-	-	-
Additions	36	4	40
Disposals			
<b>At 31 December 2016</b>	<b>36</b>	<b>4</b>	<b>40</b>
<b>Accumulated depreciation</b>			
At 1 January 2016	-	-	-
Charge for year	1	1	2
Disposals	-	-	-
<b>At 31 December 2016</b>	<b>1</b>	<b>1</b>	<b>2</b>
<b>Net book value</b>			
<b>At 31 December 2016</b>	<b>35</b>	<b>3</b>	<b>38</b>
<b>At 31 December 2015</b>	<b>-</b>	<b>-</b>	<b>-</b>



# ASM Assembly Systems UK Holding Limited

## Notes to the Financial Statements

for the Year Ended 31 December 2016 (continued)

### 8 Investments

Cost	Shares in Subsidiary Undertakings £'000
At 1 January 2016	30
<b>Impairment</b>	
Accumulated Impairment	-
<b>Net book amount at 31 December 2016</b>	<b>30</b>
Net book amount at 31 December 2015	30

All of the entities below are wholly owned by ASM Assembly Systems UK Holdings Ltd.

Company	Activity	Registered Office Address	Class of Share	Cost of Held Investment £
ASM Assembly Systems UK Ltd UK	Trading of surface mount technology equipment	Faraday House, Imperial Court, 2 Exchange Quay, Manchester M5 3EB UK	Ordinary	0.86
ASM Assembly Systems SAS France	Trading of surface mount technology equipment	ZAC Leonard de Vinci, 22 Avenue Graham Bell, 77 600 Bussy-Saint- Georges FR	Ordinary	0.86
ASM Assembly Systems GmbH Austria	Trading of surface mount technology equipment	Kuerschnnergasse 6, 1211 Wien AT	Ordinary	30,126.25
ASM Assembly Systems Inc US	Trading of surface mount technology equipment	1209 Orange Street, Wilmington, New Castle County, Delaware 19801 US	Ordinary	64.03
ASM Assembly Systems LLC US	Trading of surface mount technology equipment	Corporate Trust Centre, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801 US	Ordinary - indirectly	Indirectly held
ASM Assembly Systems AB Sweden	Trading of surface mount technology equipment	Sofielundsvägen 2, 191 47 Sollentuna SE	Ordinary	0.86
ASM Assembly Systems Sri Italy	Trading of surface mount technology equipment	Via Firenze 11, 20063 Cernusco S/ Naviglio IT	Ordinary	0.86

# ASM Assembly Systems UK Holding Limited

## Notes to the Financial Statements

for the Year Ended 31 December 2016 (continued)

### 9 Debtors

	2016	2015
	£'000	£'000
<b>Amounts falling due within one year:</b>		
Amounts owed by fellow subsidiary undertakings	6,400	5,282
Other debtors	74	-
	<b>6,474</b>	<b>5,282</b>

Amounts owed by fellow subsidiary undertakings represent unsecured, trading balances repayable in accordance with standard terms of trade with an effective interest rate of 0.948%.

### 10 Creditors: amounts falling due within one year

	2016	2015
	£'000	£'000
Amounts owed to parent undertaking	6,258	5,308
Amounts owed to group companies	43	11
Corporation tax	57	-
Other taxation and social security	102	-
Trade creditors	10	-
Deferred tax	-	-
Other creditors	306	-
Accruals and deferred income	83	3
	<b>6,859</b>	<b>5,322</b>

Amounts owed to parent undertaking represent unsecured trading balances repayable in accordance with standard terms of trade with an effective interest rate of 0.948%.

### 11 Called up Share Capital

	2016	2015
	£	£
<b>Authorised, allotted and fully paid</b>		
1 (2015:1) ordinary share of £1	1	1

# ASM Assembly Systems UK Holding Limited

## Notes to the Financial Statements

for the Year Ended 31 December 2016 (continued)

### 12 Pension Commitments

The company operates defined contribution retirement benefit schemes for all qualifying employees. The total expense charged to the profit or loss in the period ended 31 December 2016 was £104,570 (2015: nil).

### 13 Ultimate Parent Company and Controlling Party

The immediate parent undertaking is ASM Assembly Systems Pte Limited, incorporated in Singapore. The ultimate parent company is ASM Pacific Technology Ltd, a company listed on the Hong Kong Stock Exchange. The consolidated financial statements of this group are available to the public and may be obtained from 12/F, Watson Centre, 16 Kung Yip Street, Kwai Chung, Hong Kong. The Registered Office of ASM Pacific Technology Ltd is Whitehall House, 238 North Church Street, PO Box 1043, George Town, Grand Cayman KY1-1102, Cayman Islands.

### 14 Capital and financial commitments

At 31 December the company had total future minimum lease payments under non-cancellable operating leases:

	2016		2015	
	Land and buildings	Other	Land and buildings	Other
	£'000	£'000	£'000	£'000
-within one year	15	39	0	0
-between one and five years	0	20	0	0
-after five years	-	-	-	0
	15	59	0	0