ACM Research, Inc.

March 2026 Investor Presentation

DISCLOSURES

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Market Data. Information presented below concerning ACM Research's total addressable market presents a forecast based on information provided by Gartner, Inc. in its report "Forecast: Semiconductor Wafer Fab Equipment, Worldwide, 4Q25 Update" (December 2025). You are cautioned not to rely on or give undue weight to this information. The Gartner report represents research opinions or viewpoints that are published, as part of a syndicated subscription service, by Gartner and are not representations of fact. The Gartner report speaks as of its original publication date (and not as of the date of this presentation) , and the opinions expressed in the Gartner report are subject to change without notice. While ACM Research is not aware of any misstatements regarding the information provided in the Gartner report, it has not independently verified the accuracy or completeness of that information, which involves numerous assumptions and is subject to risks and uncertainties, as well as change based on various factors, that could cause results to differ materially from the forecast presented. The industry in which ACM Research operates is subject to a high degree of uncertainty and risk due to variety of factors, including those described in ACM Research's public filings with the SEC, as described above.

Note Regarding Presentation of Non-GAAP Financial Measures. Information presented below under "Q4 and 2025 Summary" and "Q4 and 2025 Financial Results" includes certain "non-GAAP financial measures" as defined in Regulation G under the Securities Exchange Act of 1934, including non-GAAP gross margin, non-GAAP operating income, non-GAAP basic and diluted EPS, and non-GAAP gross profit. These supplemental measures exclude the effect of stock-based compensation and unrealized gain or loss on short term investments, which ACM Research does not believe are indicative of its core operating results. A reconciliation of each non-GAAP financial measure to the most directly comparable GAAP financial measure is included below "Q4 2025 GAAP to Non-GAAP Reconciliation" and "2025 GAAP to Non-GAAP Reconciliation". ACM Research believes these non-GAAP financial measures are useful to investors in assessing its operating performance. ACM Research uses these financial measures internally to evaluate its operating performance and for planning and forecasting of future periods. Financial analysts may focus on and publish both historical results and future projections based on the non-GAAP financial measures. ACM Research also believes it is in the best interests of investors for ACM Research to provide this non-GAAP information.

While ACM Research believes these non-GAAP financial measures provide useful supplemental information to investors, there are limitations associated with the use of these non-GAAP financial measures. These non-GAAP financial measures may not be reported by competitors, and they may not be directly comparable to similarly titled measures of other companies due to differences in calculation methodologies. The non-GAAP financial measures are not an alternative to GAAP information and are not meant to be considered in isolation or as a substitute for comparable GAAP financial measures. They should be used only as a supplement to GAAP information and should be considered only in conjunction with ACM Research's consolidated financial statements prepared in accordance with GAAP.

Company References. As used in this presentation, "ACM Shanghai" refers to ACM Research (Shanghai), Inc., and "ACM Research" refers to ACM Research, Inc. and its subsidiaries, including ACM Shanghai and ACM Research Korea CO., LTD. "ACM Korea" refers to all operating subsidiaries within Korea, specifically ACM Research Korea CO., LTD and Hanguk ACM CO., IT'D.

ACM Research at a Glance

- **Multi-product supplier of semiconductor equipment** to leading global semiconductor manufacturers
- **Differentiated technology** improves customer production processes with better yields and reduced chemical consumption
- **More than 594 patents** issued in the U.S., mainland China, Japan, Singapore, South Korea and Taiwan as of 12/31/25
- **State-of-the-art production facilities** in Shanghai and Korea; R&D and Clean room facility in Oregon
- **Headquartered in Fremont, CA** with more than 2,513 employees globally as of 12/31/25

Cleaning

Flagship (SAPS, TEBO, Tahoe, Bevel Etch, SPM)

Semi-critical

ECP, Furnace & Other

Ultra ECP ap

Ultra ECP map

Ultra ECP ap-p

Ultra Fn Furnace

NEW Products: Track and PECVD

Track

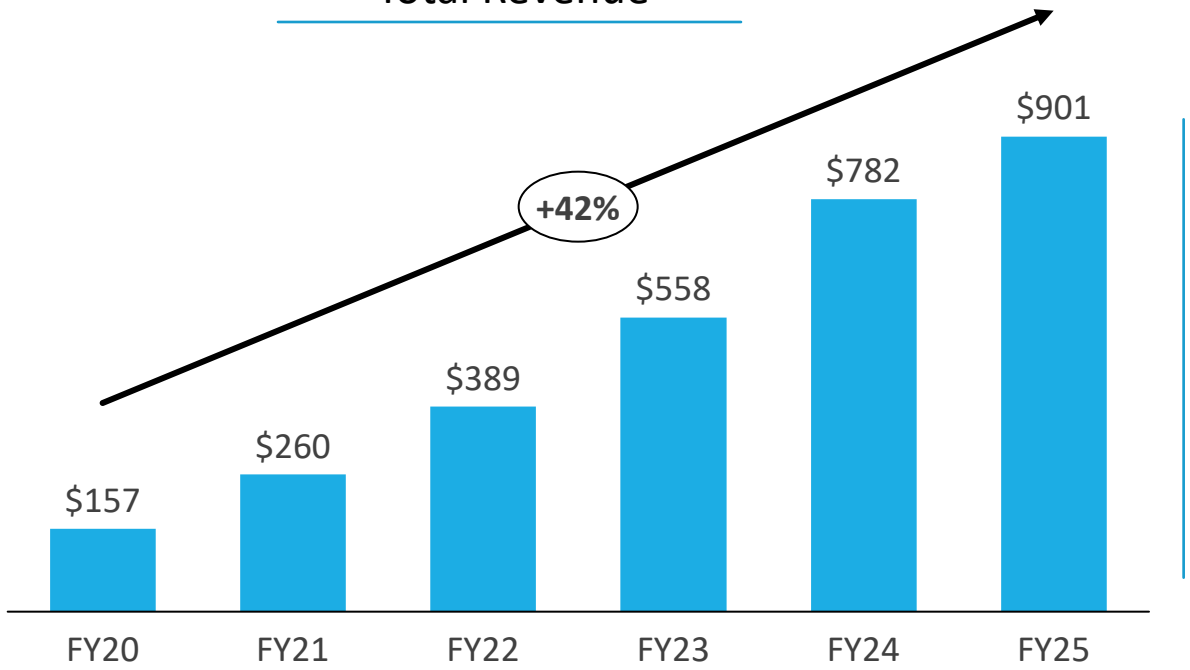
PECVD

Advanced Packaging & Other

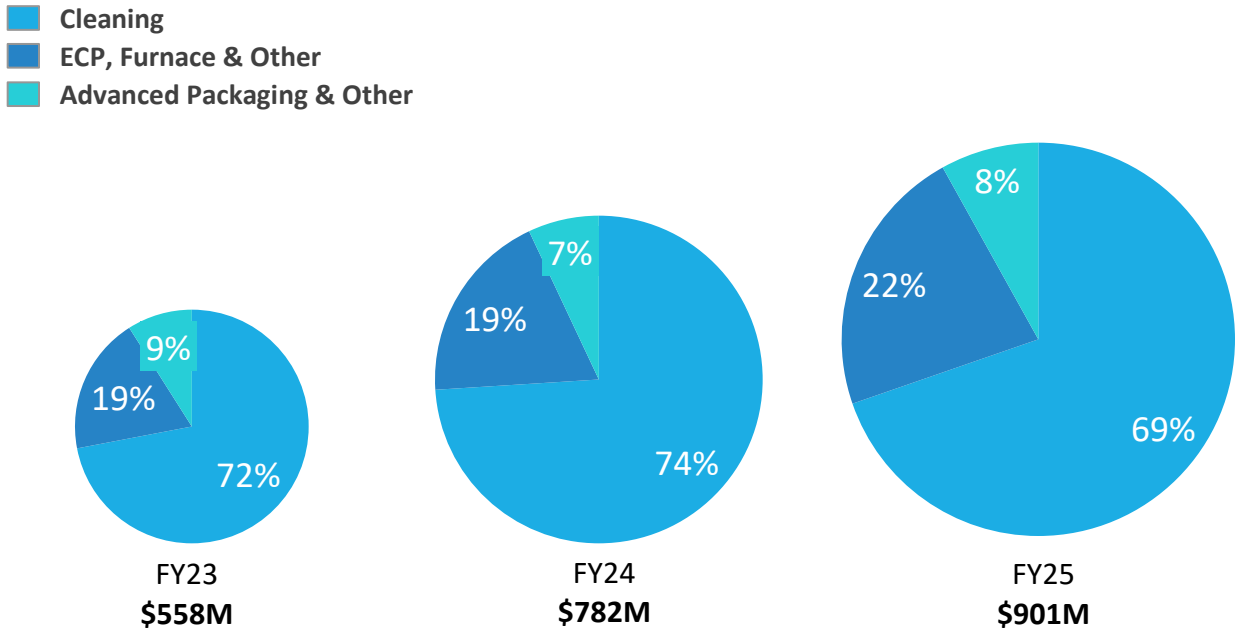
Scrubbers, coaters, developer tools, plating tools, tape frame cleaning, wet stripping, wet etching, panel level flux clean, and stress-free polishing systems, and other parts and services

Financial Highlights

Total Revenue



Product Mix



1. Cleaning: Single wafer cleaning, Tahoe and semi-critical cleaning equipment
2. ECP, Furnace & Other: ECP (front-end and packaging), furnace and other technologies
3. Advanced Packaging & Other: Advanced Packaging (excluding ECP), services & spares

ACM Research achieved 42% revenue CAGR over past 5 years and has diversified its product mix into new product categories

History of Innovation and Customer Design Wins

1998 — Dr. Wang establishes ACM Research in Silicon Valley

2006 — Establishes ACM Shanghai Subsidiary

2017 — Opens 2nd production facility in Chuansha, China, in Sep. 2018

2017 — Completes U.S. IPO on NASDAQ - Nov. 2017

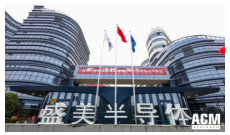
2018 — Launches SFP, furnace and semi-critical cleaning products

2018 — U.S. follow on capital raise Aug. 2019

2019 — Launches Ultra Pmax™ PECVD and Ultra Track Coater/Developer ArF products

2020 — ACM Shanghai STAR Market IPO Nov. 2021

2021 — Lingang R&D and production facility Opening Ceremony Oct. 2024



2021 — Major performance breakthrough for Tahoe Tool

2022 — Purchased Oregon commercial facility Oct. 2024

2023 — 1st SAPS tool qualified by major US Semi Mfg

2024 — 1st high-throughput KrF track to leading China logic fab

2024 — High-Temp SPM tool qualified by key logic customer

2024 — 1st ECDP tool for wide-bandgap semis launched

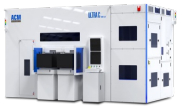
2025 — ACM Shanghai 2nd capital raise Sep. 2025

2025 — 1st horiz. panel ECP tool shipped

2026 — 1st 300mm SWC tool shipped to SG fab, SEA expansion

2026 — 1st Lith BK to global panel maker

2026 — Adv. Packaging order wins (SW & PL) in NA & SG



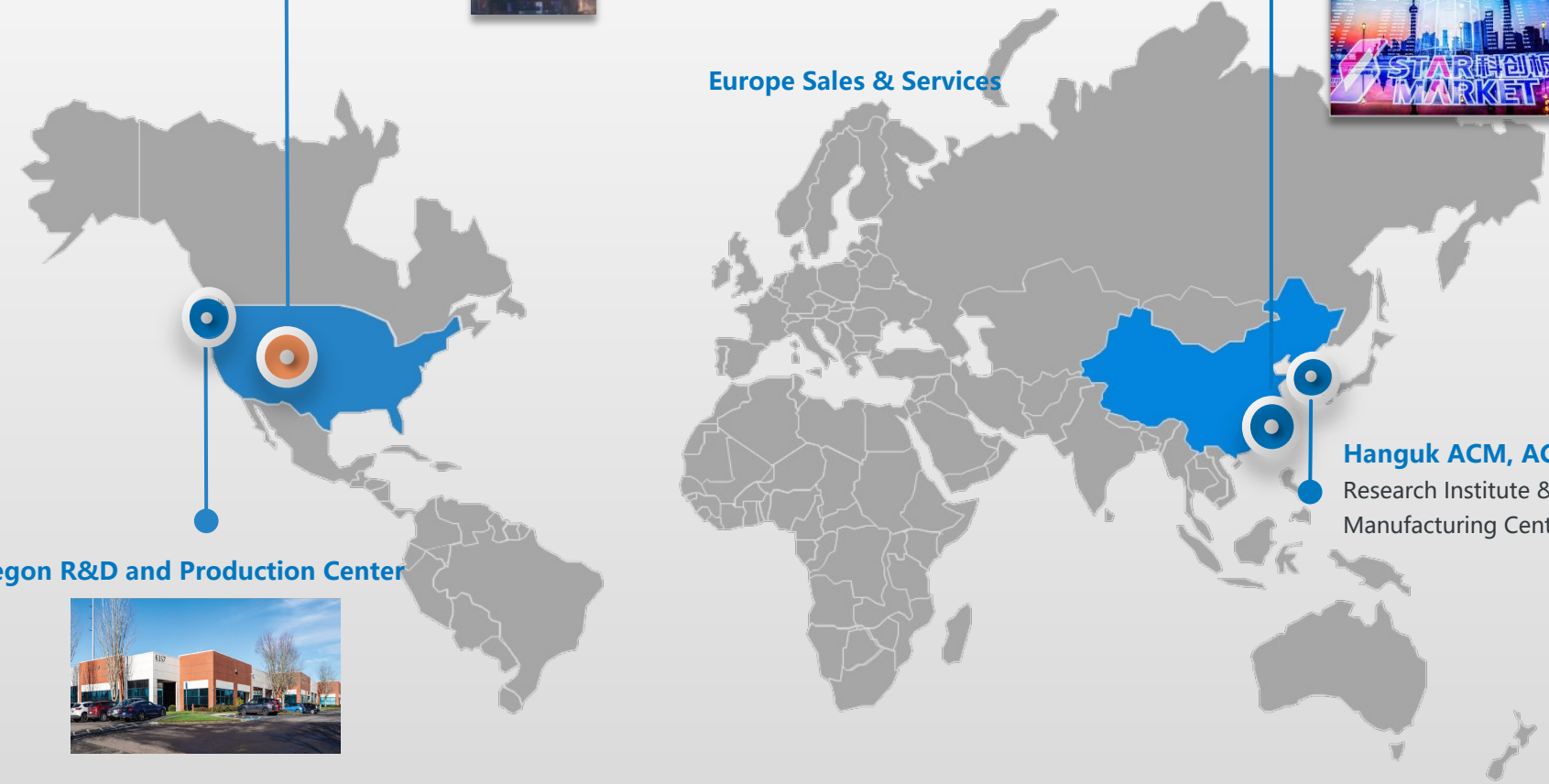
2026 — Sold ~1.3% stake in ACM Shanghai

Global Semiconductor Capital Equipment Supplier

ACM Research HQ
Nasdaq: ACMR

ACM Shanghai
R&D and Manufacturing Center

Europe Sales & Services

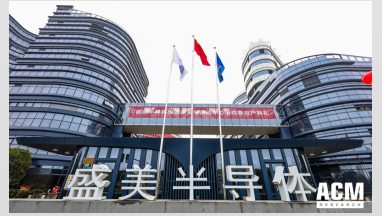


Hanguk ACM, ACM Korea
Research Institute &
Manufacturing Center

Oregon R&D and Production Center

Shanghai R&D Center (Zhangjiang)

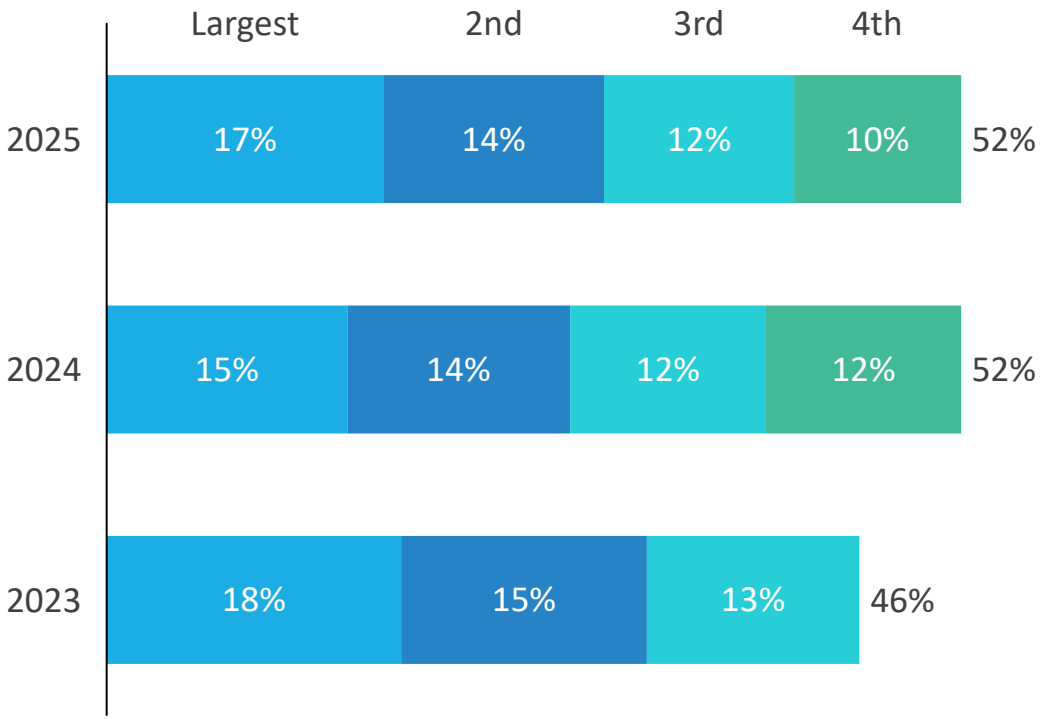
Shanghai Asia-Pacific Manufacturing Center >200,000 ft² (Chuansha)



Lingang R&D and Production Center >1.4 million ft² (Lingang)

Customer Concentration (≥10%) and Revenue Mix by Customer Type

10% Customer Mix – Annual Ranking



Note: Customers contributing ≥10% are ranked annually by revenue contribution. The composition of such customers may vary across periods.

Revenue Mix by Customer Type

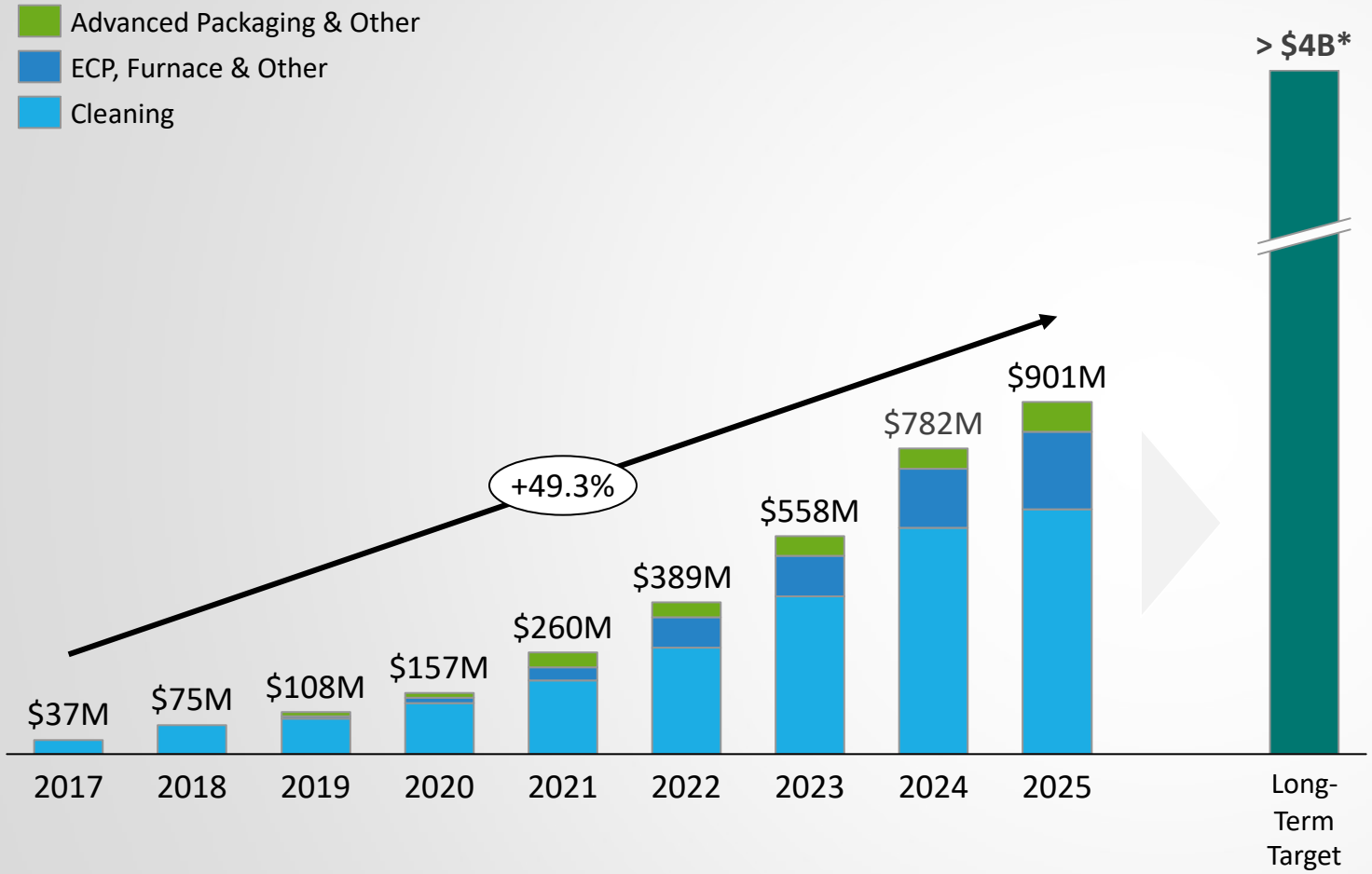
Customer Type	2025	2024	2023
Memory	27%	22%	24%
Foundry/Logic/Other	59%	71%	63%
Packaging & Wafer Processing	14%	7%	13%

Innovative Product Introductions Expanding Serviceable Available Market ("SAM")[1]

Estimated 2025 SAM of $21 billion addressed by ACM Research's current product portfolio

[1]Source: Gartner - "Forecast: Semiconductor Wafer Fab Equipment, Worldwide, 4Q25 Update" (December 2025) and Company Estimates

Long-Term Target for $4B+ in Revenue



1. Cleaning: Single wafer cleaning, Tahoe and semi-critical cleaning equipment
2. ECP & Furnace & Other: ECP (front-end and packaging), furnace and other technologies
3. Advanced Packaging & Other: Advanced Packaging (excluding ECP), services & spares

* *ACM Research internal target, for internal planning purposes only, not a projection or estimate of actual or future revenue*

Long-Term Target Composition

Mainland China	ACM Research SAM[1]	China SAM[2]	ACM Research Share[3]	ACM Research Revenue
Cleaning	$7.3B	$2.4B	60%	$1.43B
ECP	$1.5	$0.5	60%	$293M
Furnace	$2.6	$0.8	15%	$127
PECVD	$5.3	$1.7	15%	$258
Track	$3.0	$1.0	10%	$99
Adv Pkg (ex ECP)	$1.2	$0.4	n/m	$100
Service & Spares	n/a	n/a	n/m	$125
	$21B	**$7B**	-	**$2.4B**

RoW	ACM Research SAM	Non-China SAM[1]	Share[3]	Revenue
Cleaning	$7.3B	$4.9B	15%	$738M
ECP	$1.5	$1.0	15%	$153
Furnace	$2.6	$1.8	10%	$175
PECVD	$5.3	$3.6	8%	$282
Track	$3.0	$2.0	8%	$164
Adv Pkg (Ex ECP)	$1.2	$0.9	n/m	$50
Service & Spares	n/a	n/a	n/m	$50
	$21B	**$14B**	-	**$1.6B**

ACM Research China + RoW Revenue >$4B

[1]Source: Gartner - "Forecast: Semiconductor Wafer Fab Equipment, Worldwide, 4Q25 Update" (December 2025) and Company Estimates:
- 2025 Gartner WFE market of $116.8B
- ACM Research SAM determined by management's estimated product coverage

[2]China SAM assumes China WFE is $40B
[3]Share refers to ACM Research market share target

Growth Strategy

Growth at Existing Customers

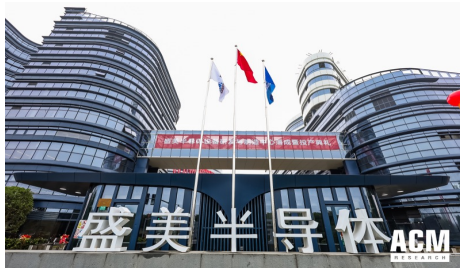
- Continue winning share at existing customers
- Continued China fab expansion, particularly in mature nodes
- Accelerating ECP and furnace product cycles
- Solid evaluation pipeline for Track
- PECVD

International Expansion

- Expanding sales & services teams in U.S., Europe, Korea and SE Asia
- Reshoring efforts to U.S. underway with purchase of 39,500 sq. feet facility including 5,200 sq. feet clean room in Oregon to support global production and advanced R&D
- Multiple evaluations underway at major customers in U.S., Europe, and Asia
- Multiple advanced packaging tool orders from leading global customers in North America and Asia

New Capacity

- Shanghai Lingang production and R&D center is up and running.
- Moved into new headquarters in Zhangjiang Shanghai, Silicon Valley of China
- Korea R&D and production facility to support international expansion
- Oregon facility is laying the groundwork for initial production capacity, operations expected to begin in 2H 2026



New Products

- Broad product portfolio covering ~95% of cleaning process steps including SAPS, TEBO, Tahoe, semi-critical, SPM, and other tools.
- Plating for front and back end, furnace and semi-critical tools
- Added Track & PECVD product categories at end of 2022 that doubled ACM Research SAM to $18 billion
- Launched and delivered 1st new Ultra Lith BK system
- Launched new panel tools –plating, cleaning, bevel etching –to address fan-out panel level packaging market
- Major performance breakthrough for flagship Ultra C Tahoe and wet bench Cleaning Tool

Q4 and 2025 Summary

Q4 2025 Financial Results

- $244.4 million revenue (up 9.4% y/y); total shipments of $228 million (down 13.5% y/y)
- 41.0% non-GAAP gross margin (versus 49.8% in Q4 2024)
- $29.5 million non-GAAP operating income (down 44.2% y/y; 12.1% of revenue)

2025 Financial Results

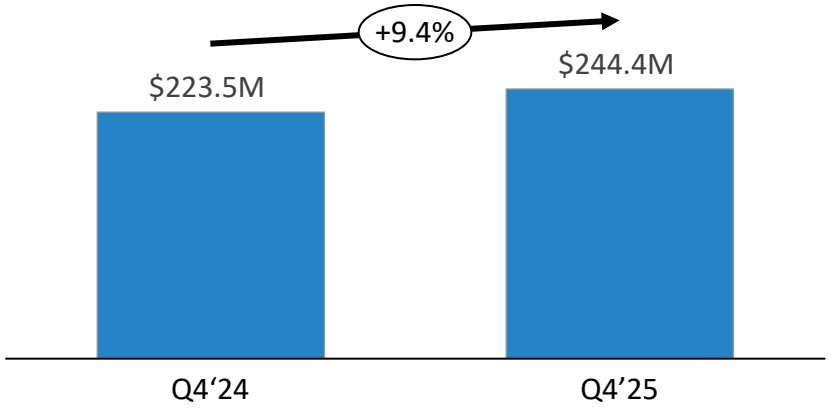
- $901.3 million revenue (up 15.2% y/y); total shipments of $854 million (down 12.2% y/y)
- 44.4% GAAP gross margin (versus 50.1% in 2024)
- 44.5% non-GAAP gross margin (versus 50.4% in 2024)
- $109.4 million GAAP operating income (down 27.5% y/y; 12.1% of revenue)
- $143.0 million non-GAAP operating income (down 28.7% y/y; 15.9% of revenue)
- $1.37 diluted GAAP earnings per share (versus $1.53 in 2024)
- $1.61 diluted non-GAAP earnings per share (versus $2.26 in 2024)

Key Operational Updates

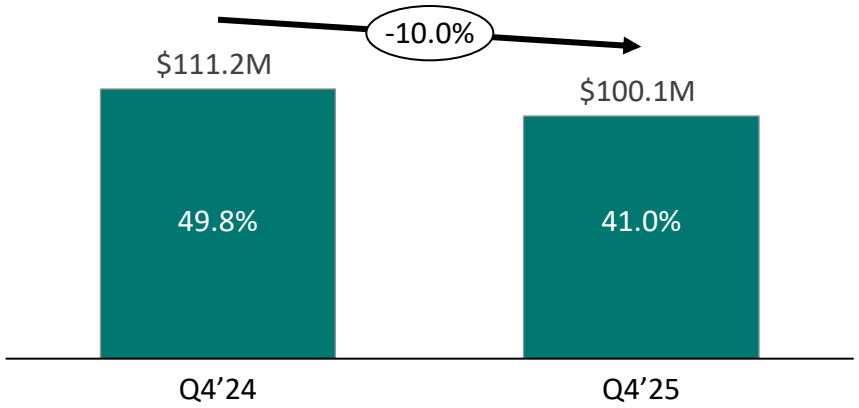
- ACM completed the sale of ~4.8 million shares of ACM Shanghai and generated ~$111 million in gross proceeds
- Delivered first horizontal panel electroplating tool to an industry-leading panel fabrication customer
- Delivered first Ultra Lith BK system to a leading global display panel manufacturer
- Delivered first single-wafer cleaning system to a foundry customer in Singapore
- Secured panel-level vacuum cleaning order from a leading global semiconductor packaging manufacturer
- Received multiple wafer-level advanced packaging equipment orders from customers in North America and Singapore
- Accelerating investments in Oregon, operations expected to begin in 2H 2026

Q4 2025 Financial Results

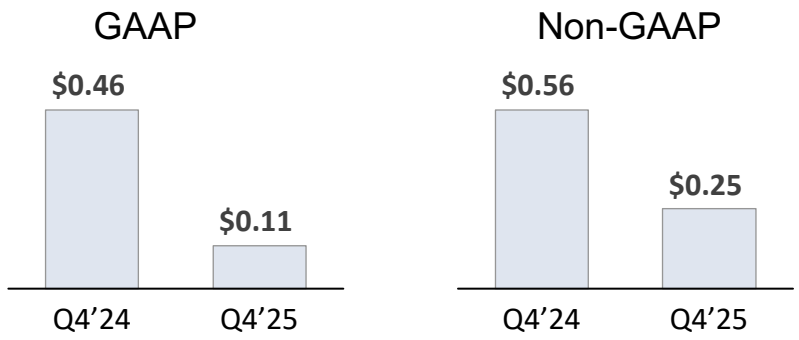
Revenue



Non-GAAP Gross Profit

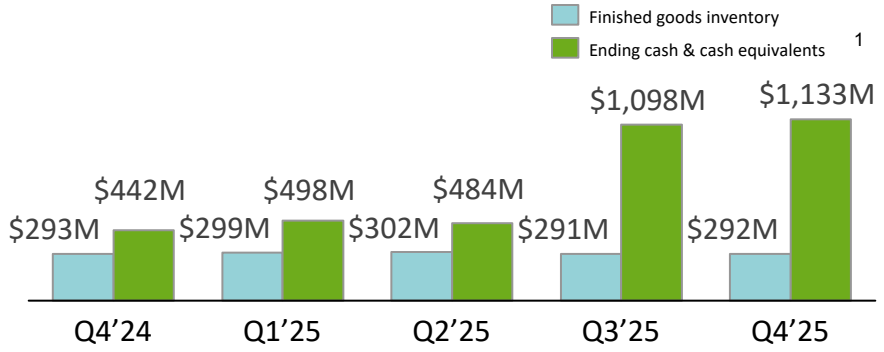


EPS



See slide 20 for reconciliation between GAAP and Non-GAAP Gross Profit and EPS

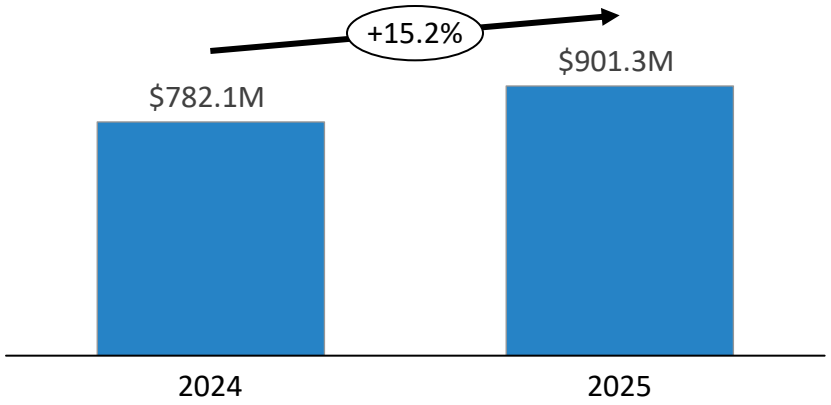
Balance Sheet



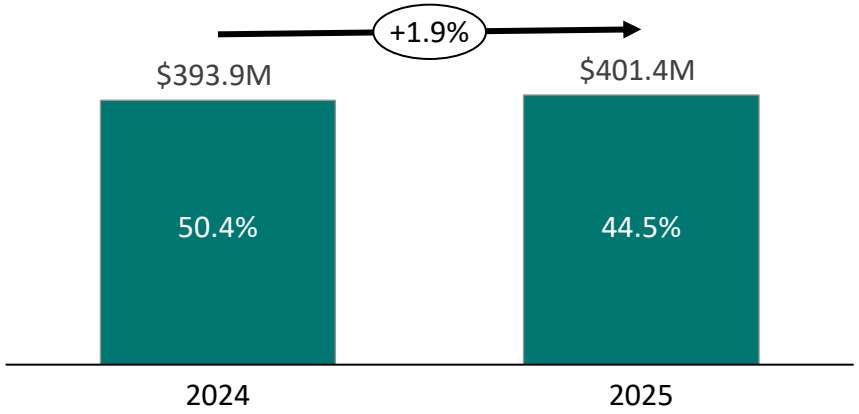
[1] *Including interest bearing time deposits.*

2025 Financial Results

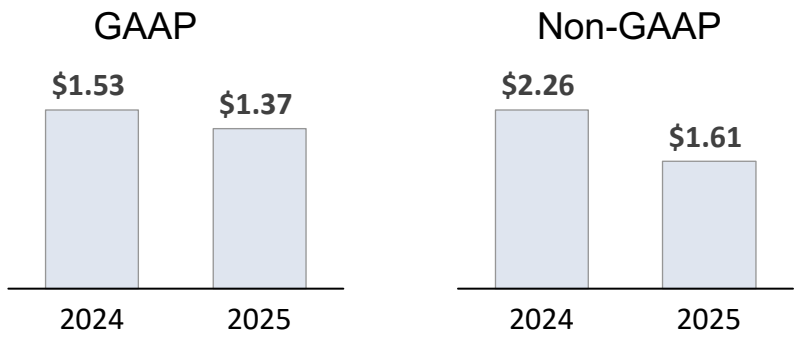
Revenue



Non-GAAP Gross Profit

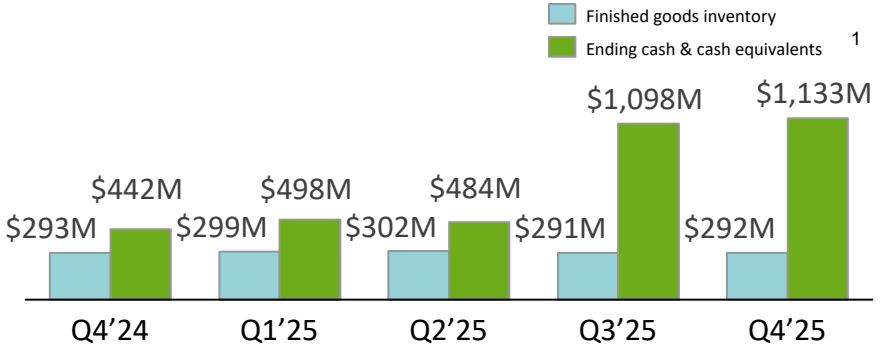


EPS



See slide 21 for reconciliation between GAAP and Non-GAAP Gross Profit and EPS

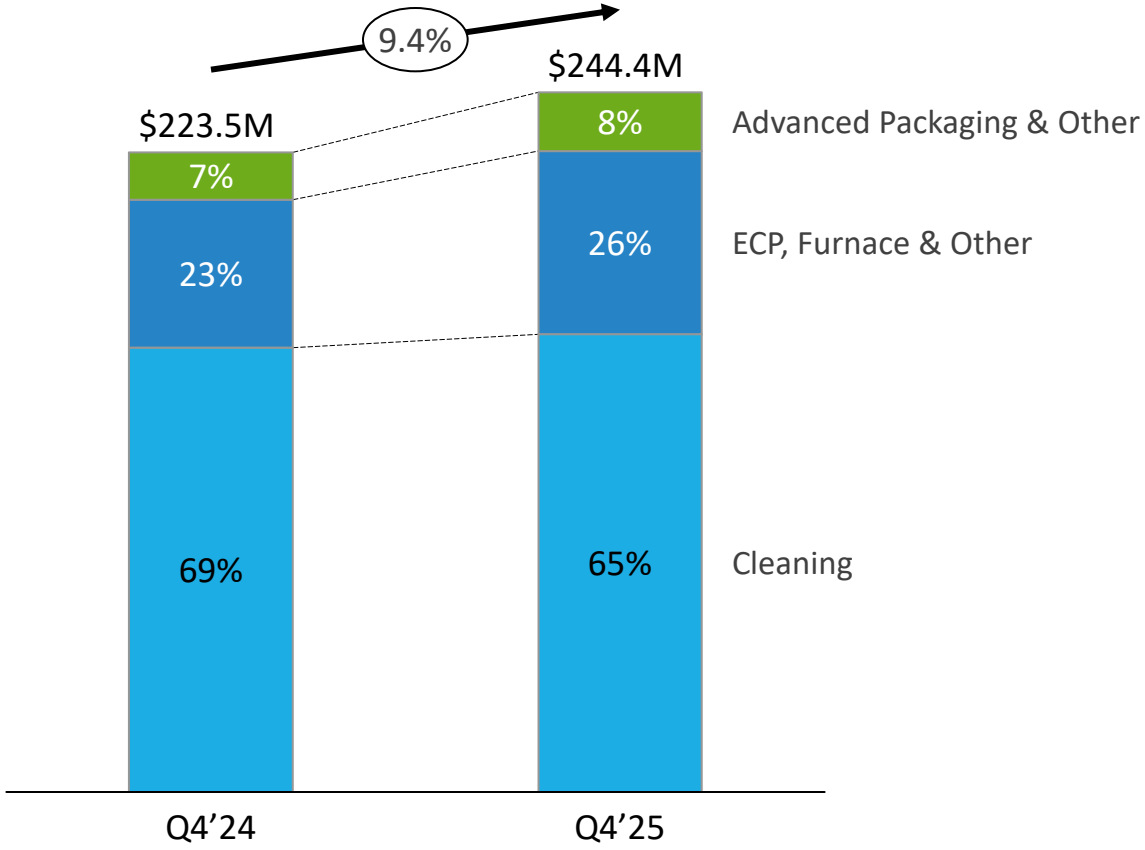
Balance Sheet



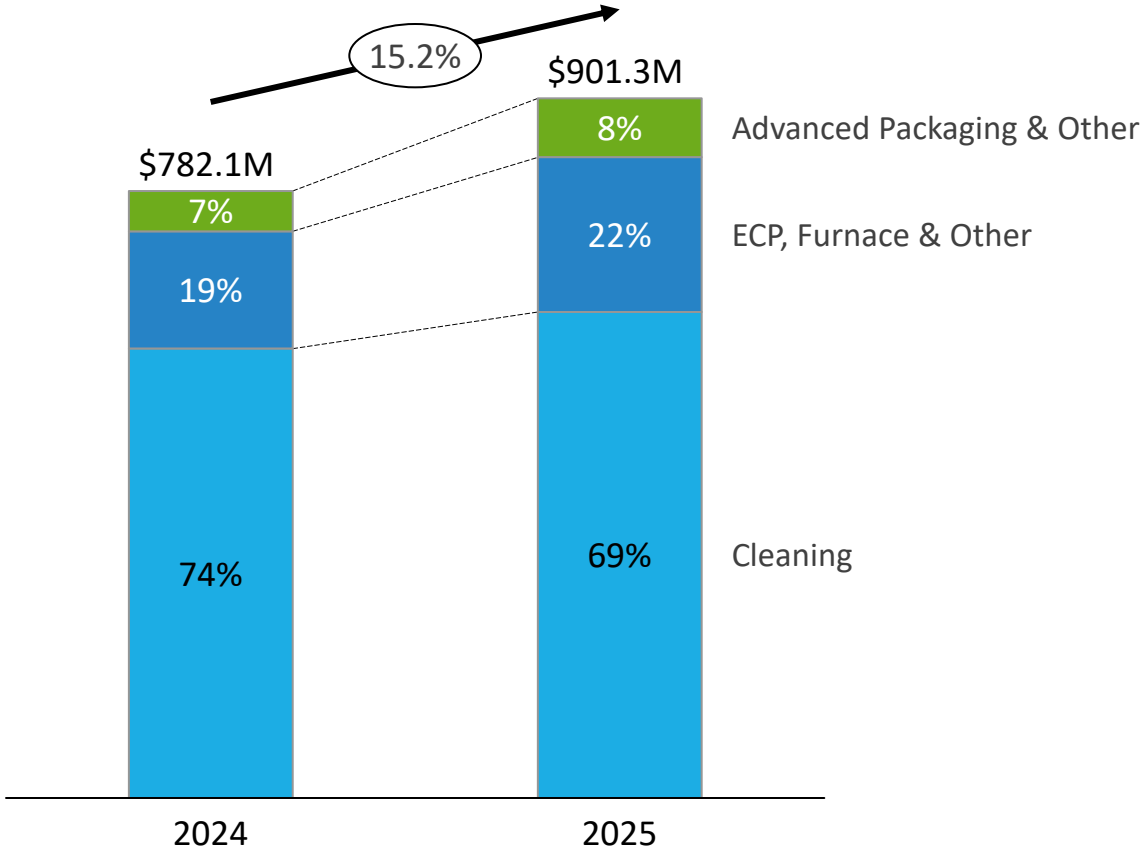
[1] Including interest bearing time deposits.

Q4 and 2025 Revenue Detail

Revenue by Product: Q4'25 vs Q4'24



Revenue by Product: 2025 vs 2024



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Wafer Cleaning

Flagship Cleaning Tools

SAPS

Megasonic Cleaning for Flat and Patterned Wafer Surfaces

- High efficiency with enhanced process flexibility
- Uniform and consistent results
- Customizable specifications

TEBO

Bubble Oscillation Cleaning for Patterned Wafers at Advanced Process Nodes

- Highly effective, damage-free solution for small and fragile features
- Multi-parameter bubble cavitation control

Ultra – C Tahoe

Hybrid Wafer Cleaning With Significant Cost & Environmental Benefits

- Environmentally friendly - reduces 75% sulfuric acid use vs. conventional tools
- High cleaning performance at low cost

Bevel Etch

Bevel Etching process for 3D NAND , DRAM and advanced logic processes

- Accurate and efficient wafer center alignment for precise bevel etch
- Variable wafer bevel etch/cut accuracy of 1-7mm and good uniformity

Single Wafer High Temp SPM

Single High Temp SPM Cleaning for metal removal and PR Strip at advance node

- Photoresist stripping after high-dose energy implant, wet stripping without using a dry ash process, and special metal film removal processes at advance node

Semi Critical Cleaning Tools

Auto Bench

Batch Wafer Cleaning for a full range of wet technologies across multiple nodes

- ULD advance drying technology addresses challenges in high-aspect-ratio structures
- MCR module delivers high cleaning performance and eliminates cross-contamination

Backside

Backside Clean Tool for wafer device side none contact process

- *Good particle performance and etch uniformity control*
- High throughput above 300 wph

Scrubber

Scrubber Cleaning for efficient front- and backside wet-cleaning applications

- *High throughput,* small footprint *and low cost*
- Small particle removal

Advanced Processes

High Temp IPA Dry (UTD)

High Temp IPA Drying for advanced logic processes

- Damage-free drying process for small structures and high-aspect-ratio structures
- Associated with customizable cleaning method for optimal performance

Other Tools

Additional tools available for advanced processing…

ACM Research's integrated circuit wet cleaning equipment product line covers over 90% of the cleaning process steps

Vertical Furnace

Mask | **Ox /Anneal** | Photo | Exposure | Develop | Etch | Ion Implantation | **CVD** | **ALD** | Metal Wire

Furnace Tube Classification	Film Type	Process	Temperature Range	Existing ACM Research Product	In Development
Normal Pressure Chemical Vapor Deposition Furnace	Oxidation	Wet oxygen/dry oxygen/nitrogen annealing	700~1200℃	★	
	Annealing				
	Back-end thermal treatment	Copper process thermal treatment	100~450℃		
		Coating and curing			
Low Pressure Chemical Vapor Deposition Furnace	Alloy	Hydrogen/nitrogen thermal treatment	100~450℃	★	
	Silicon deposition	Poly-crystal silicon doping	500~620℃	★	
		Advanced poly-crystal deposition			☆
		No poly-crystal silicon doping		★	
	Silicon oxide	High-temperature silicon oxide	650~800℃	★	
	Silicon nitride	Silicon nitride deposition		★	
Atomic Layer Deposition Furnace	Silicon oxide	Silicon oxide deposition	500~650℃	★	
	Silicon nitride	Silicon nitride deposition			

W*L*H= 1.10m*3.70m*4.05m

PECVD

Model	Ultra Pmax™ PECVD
Film Category / Type	Dielectric Films: SiO_2 / Si_3N_4 / SiON / TEOS Advanced Films: SiCN / APF Applicable to 300mm wafer processing
Technical Features	✓ Patented chamber design, gas distribution unit & chuck design ✓ Multi-frequency RF architecture ✓ Independent HF & LF control ✓ Liquid precursor delivery with vaporizer (no carrier gas) ✓ Multiple heating plates per chamber ✓ Flexible chamber configuration ✓ Optimized for film stack processing with improved film uniformity & stress control ✓ Self-developed ACM software for flexible process configuration ✓ Process temperature compatible with PECVD requirements from 200°C – 650°C
RF Frequency	HF: 13.56 MHz ~ 27.12 MHz LF: 350 kHz ~ 450 kHz Separate RF control
Chamber Configuration	1–3 chamber design (thin film / fast process steps optimized) 4–5 chamber design (thick film & high throughput optimized)
Heater / CH	Multiple heating plates per chamber
Offline / Inline	Standalone System
Development Phase	Industry Evaluation

Ultra Pmax™ PECVD

Track

Model	Model	Technical Features	Offline /Inline	Chamber Temperature	Bake Range	Development Phase
 Ultra Lith™ ArF Track	ArF Model	✓ Support 300mm wafers ✓ 4 × 12-inch load ports ✓ 12 coating chambers + 12 developing chambers (12C12D) ✓ Throughput > 300 WPH ✓ 13 robots integrated ✓ Up to 60 hotplates ✓ Backside & frontside cleaning modules ✓ Inline defect monitoring & image inspection	Inline	Multi-zone precision hotplate control	Process-optimized thermal control	Industry Evaluation
 Ultra Lith™ KrF Track	KrF Model	✓ Support 300mm wafers ✓ 4 × 12-inch load ports ✓ 12 coating chambers + 12 developing chambers (12C12D) ✓ Throughput > 300 WPH ✓ 13 robots integrated ✓ Up to 60 hotplates ✓ 8 HMDS modules ✓ Inline defect monitoring & image inspection		Multi-zone precision hotplate control	Process-optimized thermal control	Industry Evaluation
——	I-line Model			——	——	In Development

Model	Technical Features	Offline/Inline	Chamber Temperature	Bake Range	Development Phase
 Ultra Lith™ BK	✓ Up to 10 integrated cold plates (±0.1°C uniformity) ✓ Configurable architecture (up to 32 hotplates) ✓ Dual UV curing systems ✓ Throughput up to 160 WPH ✓ Dual robot handling ✓ High-flow hotplate up to 250°C ✓ Low-flow hotplate up to 180°C ✓ IUV uniformity ≤ ±5%	Standalone	Cold plate: ±0.1°C Hotplate uniformity: • ≤0.2% (High-flow) • ≤0.08% (Low-flow)	Up to 250°C (High-flow)	Industry Evaluation

Electroplating

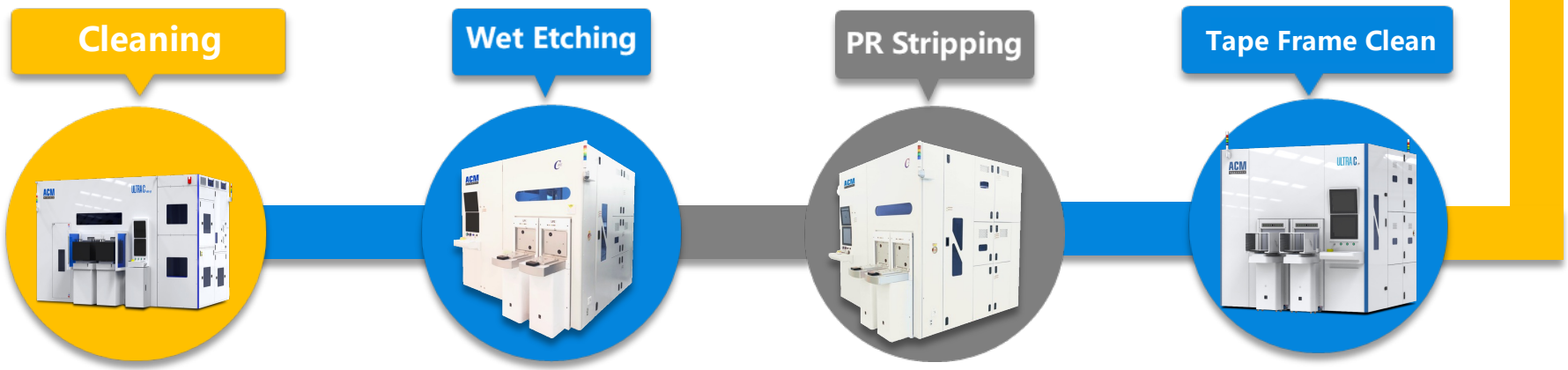
Model	Ultra ECP map	Ultra ECP 3D	Ultra ECP ap	Ultra ECP ap (Cu-Ni-SnAg-Au)	Ultra ECP GIII	Ultra ECP ap-p	Ultra ECDP
Application	Dual-damascene plating (90nm-28nm)	3D/2.5D high aspect ratio TSV	Pillar bump, Solder bump, RDL, Conformal TSV	High-density Fan Out Fine Pitch RDL	RF product 150mm wafer-level packaging	Pillar bump, RDL 510mmx515mm or 600mmx600mm panels	Au bump / thin film / deep hole Compound semiconductor Au etch
Module	16 chambers	10/12 chambers	24/28 chambers	28 chambers	8/9 chambers	8/20 chambers	Up to 4 de-plating chambers Pre-wet & clean configurable
	Cu Post-cleaning Annealing	Cu Post-cleaning Pre-wetting	Cu+Ni+SnAg Pre-wetting Post-cleaning	Cu/Ni/SnAg/Au Pre-wetting Post-cleaning Cleaning after Au plating	Cu+Sn/Ag+Ni Au Pre-wetting Post-cleaning	Cu/Ni/SnAg/Au Pre-wetting Post-cleaning Buffer flip, aligner & CCD	Au electrochemical de-plating (DeAu) Pre-wetting Cleaning
Special Features	Impulse local plating	Impulse local plating	Second anode technology	Second anode technology Impulse Au plating	Second anode technology	Horizontal and multi zone process to control corner & edge uniformity	Multi-anode technology DTW <5%, WTW <3%

Advanced Packaging

Comprehensive solution for wafer and panel-level advanced packaging wet process

Scrubber | Coater | Developer | ECP | SFP

- Make use of ACM Research's technology advantages to expand application in Asia, especially advanced packaging manufacturers in China
- Dedicated to providing diversified and customer equipment meeting customer's designing requirements
- The products include scrubbers, coaters, developers, photoresist strippers, wet etchers, ECPs, and stress-free polishers

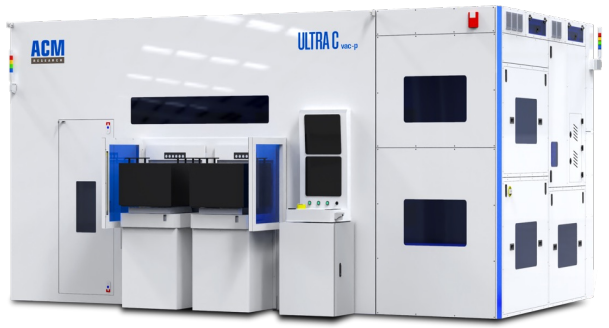


Panel Level Flux Clean | Wet Etcher | PR stripper | Frame Wafer Cleaning

Panel-level Packaging

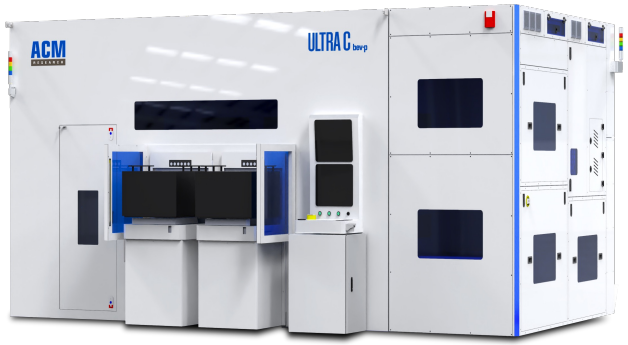
A comprehensive suite of wet processing and plating tools engineered for Panel-Level Packaging (PLP), supporting next-gen chiplet integration and advanced packaging nodes.

Ultra C vac-p Flux Cleaning



- Handles organic/glass panels (510×515 mm & 600×600 mm)
- Vacuum-enabled flux clean with IPA drying
- Removes flux residue and voids before underfill
- Targets <40 µm bumps and warped substrates

Ultra C bev-p Panel Bevel Etch & Clean



- Dual-side bevel etch using diluted sulfuric/peroxide
- Copper removal at panel edges
- Prepares panel edge for lithography and reduces warpage

Ultra ECP ap-p Horizontal Panel Plating

- Commercial tool for Cu, Ni, SnAg, Au deposition on panels
- 310x310 mm, 510×515 mm, 600×600 mm, 700×700 mm panels, up to 16 plating chambers
- <5% thickness uniformity, >40 panels/hour
- Winner of 2025 3D InCites Technology Enablement Award

Q4 2025 GAAP TO NON-GAAP RECONCILIATION

	Three Months Ended December 31,							
	2025				2024			
	Actual (GAAP)	SBC	Other non-operating adjustments	Adjusted (Non-GAAP)	Actual (GAAP)	SBC	Other non-operating adjustments	Adjusted (Non-GAAP)
	(In thousands)							
Revenue	$ 244,430	$ -	$ -	$ 244,430	$ 223,471	$ -	$ -	$ 223,471
Cost of revenue	(144,523)	(205)	-	(144,318)	(112,656)	(365)	-	(112,291)
Gross profit	99,907	(205)	-	100,112	110,815	(365)	-	111,180
Gross margin	*40.9%*	*0.1%*	-	*41.0%*	*49.6%*	*0.2%*	-	*49.8%*
Operating expenses:								
Sales and marketing	(16,143)	(775)	-	(15,368)	(18,380)	(1,907)	-	(16,473)
Research and development	(44,018)	(1,513)	-	(42,505)	(27,750)	(2,030)	-	(25,720)
General and administrative	(16,711)	(3,935)	-	(12,776)	(20,696)	(4,482)	-	(16,214)
Total operating expenses	(76,872)	(6,223)	-	(70,649)	(66,826)	(8,419)	-	(58,407)
Income (loss) from operations	$ 23,035	$ (6,428)	$ -	$ 29,463	$ 43,989	$ (8,784)	$ -	$ 52,773
Unrealized gain (loss) on short-term investments	(2,849)	-	(2,849)	-	2,124	-	2,124	-
Net income (loss) attributable to ACM Research, Inc.	**$ 8,049**	**$ (6,428)**	**$ (2,849)**	**$ 17,326**	**$ 31,080**	**$ (8,784)**	**$ 2,124**	**$ 37,740**
Basic EPS	$ 0.12			$ 0.27	$ 0.49			$ 0.60
Diluted EPS	$ 0.11			$ 0.25	$ 0.46			$ 0.56

2025 GAAP TO NON-GAAP RECONCILIATION

	Year Ended December 31,							
	2025				2024			
	Actual (GAAP)	SBC	Other non-operating adjustments	Adjusted (Non-GAAP)	Actual (GAAP)	SBC	Other non-operating adjustments	Adjusted (Non-GAAP)
	(In thousands)							
Revenue	$ 901,309	$ -	$ -	$ 901,309	$ 782,118	$ -	$ -	$ 782,118
Cost of revenue	(501,242)	(1,343)	-	(499,899)	(390,564)	(2,385)	-	(388,179)
Gross profit	400,067	(1,343)	-	401,410	391,554	(2,385)	-	393,939
Gross margin	*44.4%*	*0.1%*	-	*44.5%*	*50.1%*	*0.3%*	-	*50.4%*
Operating expenses:								
Sales and marketing	(76,899)	(6,629)	-	(70,270)	(65,447)	(10,552)	-	(54,895)
Research and development	(144,989)	(8,783)	-	(136,206)	(105,473)	(14,112)	-	(91,361)
General and administrative	(68,750)	(16,822)	-	(51,928)	(69,636)	(22,527)	-	(47,109)
Total operating expenses	(290,638)	(32,234)	-	(258,404)	(240,556)	(38,772)	-	(193,365)
Income (loss) from operations	$ 109,429	$ (33,577)	$ -	$ 143,006	$ 150,998	$ (49,576)	$ -	$ 200,574
Unrealized gain on short-term investments	17,455	-	17,455	-	973	-	973	-
Net income (loss) attributable to ACM Research, Inc.	**$ 94,078**	**$ (33,577)**	**$ 17,455**	**$ 110,200**	**$ 103,627**	**$ (49,576)**	**$ 973**	**$ 152,230**
Basic EPS	$ 1.47			$ 1.72	$ 1.67			$ 2.45
Diluted EPS	$ 1.37			$ 1.61	$ 1.53			$ 2.26