

## PRESS RELEASE

## Besi Reports Net Income of € 6.3 Million and € 39.3 Million for Q3-15 and YTD-15, Respectively. Net Cash Position Expands to € 109.0 Million. Backlog Indicates Q4-15 Revenue Comparable to Q3-15

Duiven, the Netherlands, October 22, 2015 - BE Semiconductor Industries N.V. (the "Company" or "Besi") (Euronext Amsterdam: BESI; OTCQX: BESIY), a leading manufacturer of assembly equipment for the semiconductor industry, today announced its results for the third quarter and first nine months ended September 30, 2015.

## Key Highlights Q3-15

- Revenue of € 72.1 million, down 30.9% and 30.3% vs. Q2-15 and Q3-14 due primarily to lower demand for die attach and molding systems for smart phone, tablet and mainstream electronics applications and customer push outs to subsequent quarters due to industry downturn
- Orders of € 74.9 million down 18.5% vs. Q2-15 and 17.6% vs. Q3-14 due to lower orders for advanced packaging and automotive applications partially offset by growth in TCB and die sorting bookings for high end cloud server applications as well as higher singulation and solar plating orders
- Gross margins of 48.7% increased vs. 47.9% in Q2-15 and 45.3% in Q3-14 and exceeded guidance due primarily to material cost efficiencies from Asian supply chain and personnel transfer and forex benefits
- Operating expenses down by € 3.3 million (10.3%) sequentially and better than guidance
- Net income of € 6.3 million declined vs. € 15.5 million in Q2-15 and € 21.5 million in Q3-14 but was higher than expected due to better gross margin and operating expense development
- Net cash increased by € 22.9 million (+26.6%) year over year to reach € 109.0 million
- Share buyback program commenced to enhance shareholder value

## Key Highlights YTD-15/YTD-14

- Revenue of € 271.4 million down 6.3% vs. YTD-14 due to reduced demand for smart phones and mainstream electronics partially offset by growth in high end cloud server and solar applications
- Orders of € 271.0 million down 16.9% primarily due to lower bookings by Asian subcontractors for flip chip and multi module die attach and ultra-thin molding equipment for smart phone and other advanced packaging applications. Partially offset by significant growth in TCB and die sorting orders
- Gross margins increased to 48.5% vs. 43.8% in YTD-14 due primarily to material cost efficiencies and forex gains
- Net income of € 39.3 million down € 12.1 million vs YTD-14. Net margin of 14.5% vs. 17.7% YTD-14

## <u>Outlook</u>

• Q4-15 revenue expected to be within a range of +10% to -10% vs. Q3-15 levels. Continued strong cash flow generation forecast

(€ millions,	Q3-	Q2-	٨	Q3-		YTD-	YTD-	
except EPS)	2015	2015	Δ	2014	Δ	2015	2014	Δ
Revenue	72.1	104.3	-30.9%	103.5	-30.3%	271.4	289.7	-6.3%
Orders	74.9	91.9	-18.5%	90.9	-17.6%	271.0	326.2	-16.9%
EBITDA	10.2	21.6	-52.8%	26.7	-61.8%	56.1	65.2	-14.0%
Net Income	6.3	15.5	-59.4%	21.5	-70.7%	39.3	51.4	-23.5%
EPS (diluted)	0.16	0.40	-60.0%	0.56	-71.4%	1.02	1.36	-23.9%
Net Cash	109.0	91.4	+19.3%	86.1	+26.6%	109.0	86.1	+26.6%



#### Richard W. Blickman, President and Chief Executive Officer of Besi, commented:

In the third quarter, Besi's financial results were adversely affected by an industry downturn which began in earnest at the end of August due to excess semiconductor inventory and production capacity and weakening Chinese economic conditions. The downturn particularly affected demand by Asian subcontractors for advanced packaging applications such as smart phones, mainstream electronic devices and certain automotive applications. While revenue was in line with revised September guidance, our Q3-15 operating results were better than forecast. Gross margins increased vs. Q2-15 to 48.7% despite a 30.9% quarterly sequential revenue decrease and operating expenses decreased by 10.3%. As such, net income came in at  $\in$  6.3 million, bringing year to date net income to  $\in$  39.3 million. In addition, Besi's net cash position continued to build, reaching  $\in$  109 million, or a 26.6% increase vs. Q3-14. Given strong cash generation in 2015, we commenced a 1.0 million share buyback program at quarter-end to enhance shareholder value which represents approximately 3% of Besi's shares outstanding.

The headwinds affecting some areas of Besi's product portfolio this quarter mask very positive order trends in other areas in our year to date results. The decline in Besi's advanced packaging applications business in 2015 post the large capacity build in 2014 was partially offset by very strong growth of TCB and die sorting shipments for high end cloud server applications from some important global IDMs. In addition, we have also enjoyed good market acceptance and higher orders for next generation singulation and trim and form systems and significant order growth for solar plating systems from the largest Asian producers and research institutes. Strength from these new products has brought more balance to Besi's portfolio in this downturn while we await the introduction of new smart phones and other electronic devices next year and until underlying semiconductor demand better matches production capacity levels.

Operating initiatives have been implemented this year to reduce cost levels so that we can more profitably manage through the current environment. Such initiatives include (i) a 10% company-wide headcount reduction from Q2-15 levels planned for completion by year end, (ii) the transfer of additional functions to Besi's Asian operations including the transfer of part of our European die bonding supply chain, logistics and applications engineering to Singapore, (iii) the transfer of plating production from the Netherlands to Malaysia and (iv) moving certain die bonding production from Malaysia to China to improve efficiency and increase capacity for the next upturn. We anticipate realizing annualized cost savings of € 12-14 million from such initiatives.

Looking forward, we see Q4-15 sequential revenue within a range of plus or minus 10% vs. Q3-15 levels amidst an ongoing industry downturn. Revenue estimates are difficult right now given a high degree of customer caution and a lack of visibility as to the extent or duration of the current downturn. We also expect to further expand our net cash position from current levels by year-end."

	Q3-2015	Q2-2015	Δ	Q3-2014	Δ
Revenue	72.1	104.3	-30.9%	103.5	-30.3%
Orders	74.9	91.9	-18.5%	90.9	-17.6%
Backlog	78.4	75.6	+3.7%	86.4	-9.3%
Book to Bill Ratio	1.0x	0.9x	+0.1	0.9x	+0.1

#### Third Quarter Results of Operations

Besi's Q3-15 revenue was down by 30.9% and 30.3% vs. Q2-15 and Q3-14, respectively, due primarily to lower demand for die attach and molding systems for smart phone, tablet and mainstream electronics applications post the large 2014 industry capacity build. Q3-15 revenue was also adversely affected by customer order push-outs to subsequent quarters due to less favorable industry conditions which commenced in the latter half of the quarter. Such negative trends were partially offset by strong



growth in TCB die attach and die sorting equipment shipments for high end cloud server applications and, to a lesser extent, demand growth for other product areas such as solar plating and singulation systems.

Orders decreased by 18.5% vs. Q2-15 and by 17.6% vs. Q3-14 due to lower demand by Asian subcontractors for smart phone and other advanced packaging applications and lower automotive bookings amidst unfavorable market conditions partially offset by growth in TCB, die sorting and singulation bookings. Per customer type, subcontractor orders decreased sequentially by  $\in$  23.6 million, or 55.8% while IDM orders increased by  $\notin$  6.6 million, or 13.3%.

	Q3-2015	Q2-2015	Δ	Q3-2014	Δ
Gross Margin	48.7%	47.9%	+0.8	45.3%	+3.4
Operating Expenses	28.7	32.0	-10.3%	23.0	+24.8%
Financial Expense/					
(Income), net	(0.8)	0.4	NM	0.0	NM
EBITDA	10.2	21.6	-52.8%	26.7	-61.8%

Besi's 48.7% gross margin in Q3-15 increased by 0.8 points vs. Q2-15 and by 3.4 points vs. Q3-14 despite significant negative revenue growth rates experienced due primarily to materials and labor cost efficiencies from the continued movement of personnel and supply chain costs from higher cost European markets to lower cost Asian markets combined with net foreign exchange benefits.

Besi's Q3-15 operating expenses decreased by € 3.3 million vs. Q2-15 and increased by € 5.7 million vs. Q3-14. The quarterly sequential decrease was due primarily to (i) € 2.7 million of lower personnel expenses associated with headcount reduction efforts, lower incentive compensation accrued and a reduction of the CHF vs. the euro and (ii) lower freight expense and higher R&D subsidies aggregating € 0.6 million. Operating expenses growth vs. Q3-14 was due primarily to (i) € 1.9 million of increased personnel related expenses including € 0.9 million from the increase of the CHF vs. the euro, (ii) € 1.7 million of net incremental amortized R&D expenses related to the introduction and shipment of TCB die attach equipment in 2015 and (iii) € 0.6 million higher warranty expense. Between June 30 and September 30, 2015, total fixed and temporary headcount declined by 3.3%.

	Q3-2015	Q2-2015	Δ	Q3-2014	Δ
Net Income	6.3	15.5	-59.4%	21.5	-70.7%
Net Margin	8.7%	14.8%	-6.1	20.8%	-12.1
Tax Rate	13.3%	11.8%	+1.5	10.2%	+3.1

Besi's net income decreased by  $\in$  9.2 million vs. Q2-15 primarily as a result of a 30.9% sequential revenue reduction experienced and a slightly higher effective tax rate, partially offset by improving gross margins and lower operating expenses which were both better than guidance. As compared to Q3-14, the  $\in$  15.2 million decrease was primarily due to a 30.3% revenue decline, higher operating expenses and a slight increase in the effective tax rate partially offset by significantly higher gross margins.

#### Nine Month Results of Operations 2015/2014

		Adjusted*		Δ	∆ Adjusted
	2015	2015	2014	2015/2014	2015/2014
Revenue	271.4	271.4	289.8	-6.3%	-6.3%
Orders	271.0	271.0	326.2	-16.9%	-16.9%
Net Income	39.3	36.3	51.4	-23.5%	-29.4%
Net Margin	14.5%	13.4%	17.7%	-3.2	-4.3
Tax Rate	12.6%	12.8%	10.0%	+2.6	+2.8

\*Excluding net restructuring benefit



Besi's revenue declined by 6.3% year to date due primarily to a significant reduction in demand for smart phone, advanced packaging and mainstream electronics applications which was partially offset by positive sales growth from TCB and die sorting systems for high end cloud server applications, trim and form systems for automotive applications and plating systems for solar applications. Lower demand for advanced packaging applications was primarily reflected in lower sales to Asian subcontractors of flip chip and multi module die attach systems and ultra-thin molding systems. The 16.9% year to date order decrease generally reflected similar trends as well as the negative impact of the industry downturn which commenced in Q3-15. Orders by IDMs and subcontractors represented 61% and 39%, respectively, of Besi's total nine month orders vs. 54% and 46%, respectively, in the first nine months of 2014.

Besi's year to date net income reached € 39.3 million (€ 36.3 million ex-restructuring benefit) as compared to € 51.4 million in the first nine months of 2014. Net margins were 14.5% vs. 17.7% in the prior year period. The decrease was due to (i) € 18.4 million lower revenue, (ii) € 16.9 million of increased operating expenses primarily due to € 10.4 million of higher personnel related expenses (of which € 4.3 million related to the increase of the CHF vs. the euro and € 2.7 million was due to higher incentive compensation) and, to a lesser extent, € 5.6 million of increased net R&D amortization costs and (iii) a slightly higher effective tax rate. The decrease was partially offset by a 4.7 point increase in Besi's gross margin to reach 48.5% primarily associated with increased material cost efficiencies, both from forex benefits and its Asian supply chain and production personnel transfer.

## **Financial Condition**

	Q3-2015	Q2-2015	Δ	Q3-2014	Δ
Net Cash	109.0	91.4	+19.3%	86.1	+26.6%
Cash flow from Ops.	20.3	18.4	+10.3%	26.7	-24.0%

At the end of Q3-15, Besi's cash and cash equivalents increased by  $\in$  19.1 million vs. Q2-15 to reach  $\in$  132.8 million and net cash increased by  $\in$  17.6 million to reach  $\in$  109.0 million. As compared to September 30, 2014, Besi's net cash position increased by  $\in$  22.9 million, or 26.6%. Besi generated cash flow from operations of  $\in$  20.3 million in Q3-15 which was utilized primarily to fund (i)  $\in$  1.2 million of capitalized development spending and (ii)  $\in$  1.0 million of capital expenditures.

## Share Repurchase Program

On September 25, 2015, Besi announced the initiation of a program to repurchase up to a maximum of 1.0 million of its ordinary shares (approximately 3% of its shares outstanding) from time to time on the open market. At present, Besi has authority until October 30, 2016 to purchase up to 10% of its shares outstanding (approximately 3.8 million shares). The repurchase program (i) is being implemented in accordance with industry best practices and in compliance with applicable buyback rules and regulations and (ii) was initiated to enhance shareholder value and help offset dilution associated with share issuance under employee stock plans. Through October 20, 2015, Besi purchased a total of 65,584 of its ordinary shares under this program at a weighted average price of  $\in$  14.33 for a total purchase amount of  $\notin$  0.9 million.

## <u>Outlook</u>

Based on its September 30, 2015 backlog and feedback from customers, Besi forecasts for Q4-15 that:

- Revenue will be within a range of +10% to -10% vs. the € 72.1 million reported in Q3-15.
- Gross margins will range between 46-48% vs. the 48.7% realized in Q3-15.
- Operating expenses will decrease by approximately 3-5% vs. the € 28.7 million reported in Q3-15.



#### Investor and media conference call

A conference call and webcast for investors and media will be held today at 16:00 CET (10:00 am EST). The dial-in for the conference call is (31) 20 531 5871. To access the audio webcast and webinar slides, please visit <u>www.besi.com</u>.

#### About Besi

Besi is a leading supplier of semiconductor assembly equipment for the global semiconductor and electronics industries offering high levels of accuracy, productivity and reliability at a low cost of ownership. The Company develops leading edge assembly processes and equipment for leadframe, substrate and wafer level packaging applications in a wide range of end-user markets including electronics, mobile internet, computer, automotive, industrial, LED and solar energy. Customers are primarily leading semiconductor manufacturers, assembly subcontractors and electronics and industrial companies. Besi's ordinary shares are listed on Euronext Amsterdam (symbol: BESI) and OTCQX International (symbol: BESIY) and its headquarters are located in Duiven, the Netherlands. For more information, please visit our website at www.besi.com.

## Contacts:

Richard W. Blickman, President & CEO Cor te Hennepe, SVP Finance Tel. (31) 26 319 4500 investor.relations@besi.com Citigate First Financial Uneke Dekkers/Frank Jansen Tel. (31) 20 575 4021/24 <u>Uneke.Dekkers@citigateff.nl</u> Frank.Jansen@citigateff.nl

#### Caution Concerning Forward Looking Statements

This press release contains statements about management's future expectations, plans and prospects of our business that constitute forward-looking statements, which are found in various places throughout the press release, including, but not limited to, statements relating to expectations of orders, net sales, product shipments, backlog, expenses, timing of purchases of assembly equipment by customers, gross margins, operating results and capital expenditures. The use of words such as "anticipate", "estimate", "expect", "can", "intend", "believes", "may", "plan", "predict", "project", "forecast", "will", "would", and similar expressions are intended to identify forward looking statements, although not all forward looking statements contain these identifying words. The financial guidance set forth under the heading "Outlook" constitutes forward looking statements. While these forward looking statements represent our judgments and expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from those contained in forward looking statements, including the discovery of weaknesses in our internal controls and procedures; our inability to maintain continued demand for our products; the impact on our business of potential disruptions to European economies from euro zone sovereign credit issues; failure of anticipated orders to materialize or postponement or cancellation of orders, generally without charges; the volatility in the demand for semiconductors and our products and services; failure to adequately decrease costs and expenses as revenues decline, loss of significant customers, lengthening of the sales cycle, incurring additional restructuring charges in the future, acts of terrorism and violence; inability to forecast demand and inventory levels for our products, the integrity of product pricing and protection of our intellectual property in foreign jurisdictions; risks, such as changes in trade regulations, currency fluctuations, political instability and war, associated with substantial foreign customers, suppliers and foreign manufacturing operations; potential instability in foreign capital markets; the risk of failure to successfully manage our diverse operations; those additional risk factors set forth in Besi's annual report for the year ended December 31, 2014 and other key factors that could adversely affect our businesses and financial performance contained in our filings and reports, including our statutory consolidated statements. We are under no obligation to (and expressly disclaim any such obligation to) update or alter our forward-looking statements whether as a result of new information, future events or otherwise.



# **Consolidated Statements of Operations** (euro in thousands, except share and per share data)

		onths Ended ptember 30, (unaudited)	Nine Months Endec September 30 (unaudited)			
-	2015	2014	2015	2014		
Revenue	72,137	103,525	271,368	289,749		
Cost of sales	37,033	56,579	139,837	162,902		
Gross profit	35,104	46,946	131,531	126,847		
Selling, general and administrative expenses	18,609	15,531	56,592	48,525		
Research and development expenses	10,097	7,477	29,447	20,602		
Total operating expenses	28,706	23,008	86,039	69,127		
Operating income (loss)	6,398	23,938	45,492	57,720		
Financial expense (income), net	(847)	(18)	584	598		
Income (loss) before taxes	7,245	23,956	44,908	57,122		
Income tax expense (benefit)	966	2,448	5,637	5,724		
Net income (loss)	6,279	21,508	39,271	51,398		
Net income (loss) per share – basic	0.16	0.57	1.04	1.37		
Net income (loss) per share – diluted	0.16	0.56	1.02	1.36		
Number of shares used in computing per share amounts: - basic	38,088,996	37,662,456	37,917,041	37,482,414		
- diluted <sup>(a)</sup>	38,543,616	38,104,243	38,451,823	37,895,682		

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<sup>&</sup>lt;sup>(a)</sup> The calculation of diluted income per share assumes the exercise of equity settled share based payments.



(euro in thousands)	September	June 30,	March 31,	December
	30, 2015	2015	2015	31, 2014
	(unaudited)	(unaudited)	(unaudited)	(audited)
ASSETS				
Cash and cash equivalents	132,834	113,694	161,560	135,322
Accounts receivable	87,160	106,966	114,051	93,248
Inventories	65,607	72,154	83,371	69,428
Income tax receivable	1,289	295	426	280
Other current assets	8,063	8,770	10,303	10,668
Total current assets	294,953	301,879	369,711	308,946
Property, plant and equipment	25,644	27,834	28,314	27,248
Goodwill	45,289	45,307	45,667	44,553
Other intangible assets	41,795	44,511	45,077	40,274
Deferred tax assets	19,354	19,851	21,621	21,710
Other non-current assets	1,711	1,731	1,777	1,677
Total non-current assets	400 700	400.004		405 400
i otal non-current assets	133,793	139,234	142,456	135,462
Total assets	428,746	441,113	142,456 512,167	444,408
	428,746			•
Total assets LIABILITIES AND SHAREHOLD Notes payable to banks	428,746			•
Total assets LIABILITIES AND SHAREHOLD Notes payable to banks Current portion of long-term debt	428,746 ERS' EQUITY	441,113	512,167 25,017	444,408
Total assets LIABILITIES AND SHAREHOLD Notes payable to banks Current portion of long-term debt and financial leases	428,746 ERS' EQUITY 20,588 -	441,113 18,777 471	512,167 25,017 471	444,408 13,568 815
Total assets LIABILITIES AND SHAREHOLD Notes payable to banks Current portion of long-term debt	428,746 ERS' EQUITY	441,113	512,167 25,017	444,408
Total assets LIABILITIES AND SHAREHOLD Notes payable to banks Current portion of long-term debt and financial leases Accounts payable	428,746 ERS' EQUITY 20,588 - 27,193	441,113 18,777 471 39,301	512,167 25,017 471 48,381	444,408 13,568 815 38,381
Total assets LIABILITIES AND SHAREHOLD Notes payable to banks Current portion of long-term debt and financial leases Accounts payable Accrued liabilities Total current liabilities Other long-term debt and	428,746 ERS' EQUITY 20,588 27,193 37,109 84,890	441,113 18,777 471 39,301 35,671 94,220	512,167 25,017 471 48,381 49,217	444,408 13,568 815 38,381 39,229
Total assets         LIABILITIES AND SHAREHOLD         Notes payable to banks         Current portion of long-term debt         and financial leases         Accounts payable         Accrued liabilities         Total current liabilities         Other long-term debt and financial leases	428,746 ERS' EQUITY 20,588 27,193 37,109 84,890 3,208	441,113 18,777 471 39,301 35,671 94,220 3,074	512,167 25,017 471 48,381 49,217 123,086 2,978	444,408 13,568 815 38,381 39,229 91,993 2,978
Total assets LIABILITIES AND SHAREHOLD Notes payable to banks Current portion of long-term debt and financial leases Accounts payable Accrued liabilities Total current liabilities Other long-term debt and financial leases Deferred tax liabilities	428,746 ERS' EQUITY 20,588 27,193 37,109 84,890 3,208 5,805	441,113 18,777 471 39,301 35,671 94,220 3,074 5,901	512,167 25,017 471 48,381 49,217 123,086 2,978 5,959	444,408 13,568 815 38,381 39,229 91,993 2,978 5,956
Total assets         LIABILITIES AND SHAREHOLD         Notes payable to banks         Current portion of long-term debt         and financial leases         Accounts payable         Accrued liabilities         Total current liabilities         Other long-term debt and financial leases	428,746 ERS' EQUITY 20,588 27,193 37,109 84,890 3,208	441,113 18,777 471 39,301 35,671 94,220 3,074	512,167 25,017 471 48,381 49,217 123,086 2,978	444,408 13,568 815 38,381 39,229 91,993 2,978
Total assets LIABILITIES AND SHAREHOLD Notes payable to banks Current portion of long-term debt and financial leases Accounts payable Accrued liabilities Total current liabilities Other long-term debt and financial leases Deferred tax liabilities	428,746 ERS' EQUITY 20,588 27,193 37,109 84,890 3,208 5,805	441,113 18,777 471 39,301 35,671 94,220 3,074 5,901	512,167 25,017 471 48,381 49,217 123,086 2,978 5,959	444,408 13,568 815 38,381 39,229 91,993 2,978 5,956
Total assets  LIABILITIES AND SHAREHOLD  Notes payable to banks Current portion of long-term debt and financial leases Accounts payable Accrued liabilities  Total current liabilities  Other long-term debt and financial leases Deferred tax liabilities Other non-current liabilities	428,746 ERS' EQUITY 20,588 27,193 37,109 84,890 3,208 5,805 10,799	441,113 18,777 471 39,301 35,671 94,220 3,074 5,901 11,045	512,167 25,017 471 48,381 49,217 123,086 2,978 5,959 12,843	444,408 13,568 815 38,381 39,229 91,993 2,978 5,956 14,657

## **Consolidated Balance Sheets**



(euro in thousands)	Three Mor	ths Ended	Nine Mor	ths Ended
	Sep	tember 30,	Sep	tember 30
	(	unaudited)	(	unaudited
	2015	2014	2015	2014
Cash flows from operating activities:				
Operating income	6,398	23,938	45,492	57,720
Depreciation and amortization	3,774	2,754	10,651	7,503
Share based compensation expense	801	646	4,508	2,976
Other non-cash items	-	108	380	340
Gain on curtailment	-	-	(5,520)	-
Changes in working capital	10,187	(567)	86	(31,363)
Income tax received (paid)	(991)	(335)	(1,968)	(821)
Interest received (paid)	<b>`10</b> 5	<b>`12</b> 1	400	<b>`</b> 396
Net cash provided by (used in) operating				
activities	20,274	26,665	54,029	36,751
Cash flows from investing activities:				
Capital expenditures	(1,040)	(1,572)	(3,554)	(3,569)
Capitalized development expenses	(1,229)	(2,024)	(4,101)	(7,258)
Proceeds from sale of equipment	-	(1)	-	17
Net cash used in investing activities	(2,269)	(3,597)	(7,655)	(10,810)
Cash flows from financing activities:				
Proceeds from (payments of) bank lines of credit Proceeds from (payments of) debt and financial	1,811	(1,741)	6,910	599
leases	(337)	(469)	(585)	(297)
Dividends paid to shareholders	-	-	(56,877)	(12,402)
Reissuance (purchase) of treasury shares	-	-	399	1,123
Net cash provided by (used in) financing activities	1,474	(2,210)	(50,153)	(10,977)
Net increase (decrease) in cash and cash equivalents	19,479	20,858	(3,779)	14,964
Effect of changes in exchange rates on cash and	19,479	20,000	(3,779)	14,904
cash equivalents	(339)	731	1,291	833
Cash and cash equivalents at beginning of the Period	113,694	83,794	135,322	89,586

## **Consolidated Cash Flow Statements**



# Supplemental Information (unaudited) (euro in millions, unless stated otherwise)

REVENUE	Q1-20	14	Q2-20	14	Q3-20	14	Q4-20	)14	Q1-20	15	Q2-20	15	Q3-20	15
Per geography:									c · -		=			
Asia Pacific	49.8	71%	74.1	64%	76.3	74%	55.1	62%	61.7	65%	78.2	75%	41.1	57%
EU/USA	20.2	29%	42.1	36%	27.2	26%	33.9	38%	33.2	35%	26.1	25%	31.0	43%
Total	70.0	100%	116.2	100%	103.5	100%	89.0	100%	94.9	100%	104.3	100%	72.1	100%
ORDERS	Q1-20	14	Q2-20	14	Q3-20	14	Q4-20	)14	Q1-20	15	Q2-20	15	Q3-20	15
Per geography:														
Asia Pacific	76.6	69%	88.4	71%	55.5	61%	50.8	62%	69.8	67%	68.0	74%	44.2	59%
EU/USA	34.5	31%	35.8	29%	35.4	39%	30.6	38%	34.4	33%	23.9	26%	30.7	41%
Total	111.1	100%	124.2	100%	90.9	100%	81.4	100%	104.2	100%	91.9	100%	74.9	100%
Per customer type:														
IDM	49.4	45%	60.0	48%	68.1	75%	68.3	84%	58.4	56%	49.6	54%	56.2	75%
Subcontractors	61.7	56%	64.2	52%	22.8	25%	13.1	16%	45.8	44%	42.3	46%	18.7	25%
Total	111.1	100%	124.2	100%	90.9	100%	81.4	100%	104.2	100%	91.9	100%	74.9	100%
BACKLOG	Mar 31,	2014	Jun 30,	2014	Sep 30,	2014	Dec 31,	2014	Mar 31,	2015	Jun 30,	2015	Sep 30,	2015
Backlog	91.1		99.0		86.4		78.7	7	87.9	,	75.6	;	78.4	L
HEADCOUNT	Mar 31,	2014	lun 20	2014			Dec 24	2014	Mor 24	2015				
	war 31,	2014	Jun 30, 1	2014	Sep 30,	2014	Dec 31,	2014	Mar 31,	2013	Jun 30,	2013	Sep 30,	2013
Fixed staff (FTE)														
Asia Pacific	839	57%	897	60%	895	59%	908	60%	933	61%	967	62%	975	63%
EU/USA	623	43%	610	40%	611	41%	602	40%	597	39%	597	38%	566	37%
Total	1,462	100%	1,507	100%	1,506	100%	1,510	100%	1,530	100%	1,564	100%	1,541	100%
Temporary staff (FTE)														
Asia Pacific	75	70%	109	66%	81	57%	61	50%	83	55%	36	30%	23	26%
EU/USA	32	30%	56	34%	62	43%	61	50%	67	45%	84	70%	64	74%
Total	107	100%	165	100%	143	100%	122	100%	150	100%	120	100%	87	100%
Total fixed and temporary staff (FTE)	1,569		1,672		1,649		1,632		1,680		1,684		1,628	
OTHER FINANCIAL DATA	Q1-20	14	Q2-20	14	Q3-20	14	Q4-20	)14	Q1-20	15	Q2-20	15	Q3-20	15
0	00.7	10 101	507	10 70/	40.0	15 001	00.4	10.00/	45.0	10.00/	50.0	17.00/	05.4	10 70/
Gross profit:	29.7	42.4%	50.7	43.7%	46.9	45.3%	39.1	43.9%	45.8	48.2%	50.0	47.9%	35.1	48.7%
Gross profit: Restructuring charges / (gains)	29.7 0.1	42.4% 0.1%	50.7 0.5	43.7% 0.5%	46.9 0.0	45.3%	39.1 0.1	43.9% 0.1%	45.8 (0.7)	48.2% -0.8%	50.0 0.1	47.9% -0.8%	35.1 0.0	48.7% -0.8%
-						45.3% 45.3%								
Restructuring charges / (gains) Total	0.1	0.1%	0.5	0.5%	0.0		0.1	0.1%	(0.7)	-0.8%	0.1	-0.8%	0.0	-0.8%
Restructuring charges / (gains)	0.1	0.1%	0.5	0.5%	0.0		0.1	0.1%	(0.7)	-0.8%	0.1	-0.8%	0.0	-0.8%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amortization of intangibles	0.1 29.6 15.0 0.3	0.1% 42.3% 21.5% 0.4%	0.5 50.3 16.8 0.3	0.5% 43.2% 14.5% 0.2%	0.0 46.9 15.2 0.3	45.3%	0.1 39.0 17.1 0.2	0.1% 43.8%	(0.7) 46.5 18.2 0.2	-0.8% 49.0%	0.1 49.9 20.3 0.3	-0.8% 47.8%	0.0 35.1 18.2 0.2	-0.8% 48.7% 25.2% 0.3%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses	0.1 29.6 15.0	0.1% 42.3% 21.5%	0.5	0.5% 43.2% 14.5%	0.0 46.9 15.2	45.3% 14.7%	0.1 39.0 17.1	0.1% 43.8% 19.2%	(0.7) 46.5 18.2	-0.8% 49.0% 19.1%	0.1 49.9 20.3	-0.8% 47.8% 19.5%	0.0 35.1 18.2	-0.8% 48.7% 25.2%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amortization of intangibles	0.1 29.6 15.0 0.3	0.1% 42.3% 21.5% 0.4%	0.5 50.3 16.8 0.3	0.5% 43.2% 14.5% 0.2%	0.0 46.9 15.2 0.3	45.3% 14.7%	0.1 39.0 17.1 0.2	0.1% 43.8% 19.2%	(0.7) 46.5 18.2 0.2	-0.8% 49.0% 19.1% 0.2%	0.1 49.9 20.3 0.3	-0.8% 47.8% 19.5% 0.2%	0.0 35.1 18.2 0.2	-0.8% 48.7% 25.2% 0.3%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amoritzation of intangibles Restructuring charges / (gains) Total	0.1 29.6 15.0 0.3 0.2	0.1% 42.3% 21.5% 0.4% 0.2%	0.5 50.3 16.8 0.3 0.4	0.5% 43.2% 14.5% 0.2% 0.3%	0.0 46.9 15.2 0.3 0.0	45.3% 14.7% 0.3%	0.1 39.0 17.1 0.2 0.0	0.1% 43.8% 19.2% 0.3%	(0.7) 46.5 18.2 0.2 (1.0)	-0.8% 49.0% 19.1% 0.2% -1.1%	0.1 49.9 20.3 0.3 0.0	-0.8% 47.8% 19.5% 0.2% 0.0%	0.0 35.1 18.2 0.2 0.2	-0.8% 48.7% 25.2% 0.3% 0.2%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amortization of intangibles Restructuring charges / (gains)	0.1 29.6 15.0 0.3 0.2	0.1% 42.3% 21.5% 0.4% 0.2%	0.5 50.3 16.8 0.3 0.4	0.5% 43.2% 14.5% 0.2% 0.3%	0.0 46.9 15.2 0.3 0.0	45.3% 14.7% 0.3%	0.1 39.0 17.1 0.2 0.0	0.1% 43.8% 19.2% 0.3%	(0.7) 46.5 18.2 0.2 (1.0)	-0.8% 49.0% 19.1% 0.2% -1.1%	0.1 49.9 20.3 0.3 0.0	-0.8% 47.8% 19.5% 0.2% 0.0%	0.0 35.1 18.2 0.2 0.2	-0.8% 48.7% 25.2% 0.3% 0.2%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amoritzation of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8)	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4)	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0)	45.3% 14.7% 0.3% - 15.0% 7.9% -2.0%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1)	0.1% 43.8% 19.2% 0.3% - 19.5% 9.2% -2.3%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5)	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6%	0.1 49.9 20.3 0.3 0.0 20.6 10.6 (1.4)	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% -1.3%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2)	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amorization of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amorization of intangibles	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 1.1%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0) 1.3	45.3% 14.7% 0.3% - 15.0% 7.9%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2	0.1% 43.8% 19.2% 0.3% - 19.5% 9.2%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8%	0.1 49.9 20.3 0.3 0.0 20.6 10.6 (1.4) 2.2	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% -1.3% 2.1%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amoritzation of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8)	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4)	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0)	45.3% 14.7% 0.3% - 15.0% 7.9% -2.0%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1)	0.1% 43.8% 19.2% 0.3% - 19.5% 9.2% -2.3%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5)	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6%	0.1 49.9 20.3 0.3 0.0 20.6 10.6 (1.4)	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% -1.3%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2)	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amorization of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amorization of intangibles	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 1.1%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0) 1.3	45.3% 14.7% 0.3% - 15.0% 7.9% -2.0%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2	0.1% 43.8% 19.2% 0.3% - 19.5% 9.2% -2.3%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8%	0.1 49.9 20.3 0.3 0.0 20.6 10.6 (1.4) 2.2	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% -1.3% 2.1%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amoritzation of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amoritzation of intangibles Restructuring charges / (gains)	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 1.1% 0.3%	0.0 46.9 15.2 0.3 0.0 15.5 (2.0) 1.3 0.0	45.3% 14.7% 0.3% 15.0% 7.9% -2.0% 1.3%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 0.0	0.1% 43.8% 19.2% 0.3% 19.5% 9.2% -2.3% 1.3%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0)	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1%	0.1 49.9 20.3 0.3 0.0 20.6 10.6 (1.4) 2.2 0.1	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% -1.3% 2.1% 0.1%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amorization of intangibles Restructuring charges / (gains) Total Research and development expenses: Capitalization of R&D charges Amorization of R&D charges Amorization of intangibles Restructuring charges / (gains) Total Financial expense (income), net: Interest expense (income), net	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0 6.1 (0.1)	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4 7.1 (0.0)	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 1.1% 0.3%	0.0 46.9 15.2 0.3 0.0 15.5 (2.0) 1.3 0.0 7.5 (0.1)	45.3% 14.7% 0.3% 15.0% 7.9% -2.0% 1.3%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 0.0 7.3 (0.1)	0.1% 43.8% 19.2% 0.3% 19.5% 9.2% -2.3% 1.3%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0) 7.9 (0.1)	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1%	0.1 49.9 20.3 0.3 0.0 20.6 (1.4) 2.2 0.1 11.4 0.1	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% -1.3% 2.1% 0.1%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0 10.1 (0.0)	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amortization of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amortization of intangibles Restructuring charges / (gains) Total Financial expense (income), net: Interest expense (income), net Foreign exchange (gains) \losses	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0 6.1 (0.1) 0.2	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4 7.1 (0.0) 0.5	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 1.1% 0.3%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0) 1.5 0.0 7.5 (0.1) 0.1	45.3% 14.7% 0.3% 15.0% 7.9% -2.0% 1.3%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 0.0 7.3 (0.1) 0.2	0.1% 43.8% 19.2% 0.3% 19.5% 9.2% -2.3% 1.3%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0) 7.9 (0.1) 1.1	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1%	0.1 49.9 20.3 0.3 0.0 20.6 (1.4) 2.2 0.1 11.4 0.1 0.3	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% -1.3% 2.1% 0.1%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0 10.1 (0.0) (0.8)	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amorization of intangibles Restructuring charges / (gains) Total Research and development expenses: Capitalization of R&D charges Amorization of R&D charges Amorization of intangibles Restructuring charges / (gains) Total Financial expense (income), net: Interest expense (income), net	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0 6.1 (0.1)	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4 7.1 (0.0)	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 1.1% 0.3%	0.0 46.9 15.2 0.3 0.0 15.5 (2.0) 1.3 0.0 7.5 (0.1)	45.3% 14.7% 0.3% 15.0% 7.9% -2.0% 1.3%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 0.0 7.3 (0.1)	0.1% 43.8% 19.2% 0.3% 19.5% 9.2% -2.3% 1.3%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0) 7.9 (0.1)	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1%	0.1 49.9 20.3 0.3 0.0 20.6 (1.4) 2.2 0.1 11.4 0.1	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% -1.3% 2.1% 0.1%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0 10.1 (0.0)	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amortization of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amortization of intangibles Restructuring charges / (gains) Total Financial expense (income), net: Interest expense (income), net Foreign exchange (gains) \losses	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0 6.1 (0.1) 0.2	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4 7.1 (0.0) 0.5	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 1.1% 0.3%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0) 1.5 0.0 7.5 (0.1) 0.1	45.3% 14.7% 0.3% 15.0% 7.9% -2.0% 1.3%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 0.0 7.3 (0.1) 0.2	0.1% 43.8% 19.2% 0.3% 19.5% 9.2% -2.3% 1.3%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0) 7.9 (0.1) 1.1	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1%	0.1 49.9 20.3 0.3 0.0 20.6 (1.4) 2.2 0.1 11.4 0.1 0.3	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% -1.3% 2.1% 0.1%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0 10.1 (0.0) (0.8)	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amoritzation of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amoritzation of Intangibles Restructuring charges / (gains) Total Financial expense (income), net: Interest expense (income), net Foreign exchange (gains) \ losses Total	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0 6.1 (0.1) 0.2	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4 7.1 (0.0) 0.5	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 1.1% 0.3%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0) 1.5 0.0 7.5 (0.1) 0.1	45.3% 14.7% 0.3% 15.0% 7.9% -2.0% 1.3%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 0.0 7.3 (0.1) 0.2	0.1% 43.8% 19.2% 0.3% 19.5% 9.2% -2.3% 1.3%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0) 7.9 (0.1) 1.1	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1%	0.1 49.9 20.3 0.3 0.0 20.6 (1.4) 2.2 0.1 11.4 0.1 0.3	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% -1.3% 2.1% 0.1%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0 10.1 (0.0) (0.8)	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amortization of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amortization of Intangibles Restructuring charges / (gains) Total Financial expense (income), net: Interest expense (income), net: Foreign exchange (gains) \ losses Total Operating income (loss) as % of net sales	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0 6.1 (0.1) 0.2 0.2	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6% - 8.7%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4 7.1 (0.0) 0.5 0.5	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% 6.1%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0) 1.5 0.0 7.5 (0.1) 0.1 (0.0)	45.3% 14.7% 0.3% 	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 0.0 7.3 (0.1) 0.2 0.1	0.1% 43.8% 19.2% 0.3% - 19.5% 9.2% -2.3% 1.3% 8.2%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0) 7.9 (0.1) 1.1 1.1	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1% 8.3%	0.1 49.9 20.3 0.3 0.0 20.6 10.6 (1.4) 2.2 0.1 11.4 0.1 0.3 0.4	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% -1.3% 2.1% 0.1% 11.0%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0 10.1 (0.0) (0.8) (0.8)	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0% 14.0%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amortization of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amortization of intangibles Restructuring charges / (gains) Total Financial expense (income), net: Interest expense (income), net Foreign exchange (gains) \ losses Total Operating income (loss)	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0 6.1 (0.1) 0.2 0.2	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6% - 8.7%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4 7.1 (0.0) 0.5 0.5	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% 6.1%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0) 1.5 0.0 7.5 (0.1) 0.1 (0.0)	45.3% 14.7% 0.3% 	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 0.0 7.3 (0.1) 0.2 0.1	0.1% 43.8% 19.2% 0.3% - 19.5% 9.2% -2.3% 1.3% 8.2%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0) 7.9 (0.1) 1.1 1.1	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1% 8.3%	0.1 49.9 20.3 0.3 0.0 20.6 10.6 (1.4) 2.2 0.1 11.4 0.1 0.3 0.4	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% -1.3% 2.1% 0.1% 11.0%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0 10.1 (0.0) (0.8) (0.8)	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0% 14.0%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amortization of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amortization of intangibles Restructuring charges / (gains) Total Financial expense (income), net: Interest expense (income), net: Interest expense (income), net: Foreign exchange (gains) \ losses Total Operating income (loss) as % of net sales EBITDA	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0 6.1 (0.1) 0.2 0.2 8.1	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6% 8.7%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4 7.1 (0.0) 0.5 0.5 25.7	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 0.3% 6.1% 222.1%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0) 1.5 (0.0) 7.5 (0.1) 0.1 (0.0) 23.9	45.3% 14.7% 0.3% - 15.0% 7.9% -2.0% 1.3% 7.2% 7.2%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 0.0 7.3 (0.1) 0.2 0.1 14.3	0.1% 43.8% 19.2% 0.3% -2.3% 1.3% 8.2%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0) 7.9 (0.1) 1.1 1.1 21.2	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1% 8.3% 22.3%	0.1           49.9           20.3           0.3           0.0           20.6           10.6           (1.4)           2.0.1           11.4           0.1           0.3           0.4           17.9	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% 2.1% 0.1% 11.0%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0 10.1 (0.0) (0.8) (0.8) 6.4	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0% 14.0%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amortization of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amortization of intangibles Restructuring charges / (gains) Total Financial expense (income), net: Interest expense (income), net: Interest expense (income), net: Foreign exchange (gains) \ losses Total Operating income (loss) as % of net sales EBITDA as % of net sales Net income (loss)	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0 6.1 (0.1) 0.2 0.2 8.1 10.5	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6% 8.7% 11.6% 15.0%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4 7.1 (0.0) 0.5 0.5 25.7 28.1	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 0.3% 6.1% 22.1% 22.1% 24.0%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0) 1.5 (2.5) 1.5 (2.5) (2.5) 1.5) (2.5) (2.5) (2.5) (2.5) (2.5	45.3% 14.7% 0.3% - 15.0% 7.9% -2.0% 1.3% 7.2% 23.1% 23.1%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 (2.1) 1.2 0.0 7.3 (0.1) 0.2 0.1 14.3 16.9	0.1% 43.8% 19.2% 0.3% -2.3% 1.3% 8.2% 16.1% 19.0%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0) 7.9 (0.1) 1.1 1.1 21.2 24.4	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1% 8.3% 22.3% 22.3%	0.1           49.9           20.3           0.3           0.0           20.6           10.6           (1.4)           2.0.1           11.4           0.1           0.3           0.4           17.9           21.6	-0.8% 47.8% 19.5% 0.0% 19.7% 10.2% 2.1% 0.1% 11.0% 17.2% 20.7%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0 10.1 (0.0) (0.8) (0.8) 6.4 10.2	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0% 14.0% 8.9% 14.1%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amortization of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amortization of intangibles Restructuring charges / (gains) Total Financial expense (income), net: Interest expense (income), net Foreign exchange (gains) \ losses Total Operating income (loss) as % of net sales EBITDA as % of net sales	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0 6.1 (0.1) 0.2 0.2 8.1	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6% 8.7%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4 7.1 (0.0) 0.5 0.5 25.7	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 0.3% 6.1% 222.1%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0) 1.5 (0.0) 7.5 (0.1) 0.1 (0.0) 23.9	45.3% 14.7% 0.3% - 15.0% 7.9% -2.0% 1.3% 7.2% 7.2%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 0.0 7.3 (0.1) 0.2 0.1 14.3	0.1% 43.8% 19.2% 0.3% -2.3% 1.3% 8.2%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0) 7.9 (0.1) 1.1 1.1 21.2	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1% 8.3% 22.3%	0.1           49.9           20.3           0.3           0.0           20.6           10.6           (1.4)           2.0.1           11.4           0.1           0.3           0.4           17.9	-0.8% 47.8% 19.5% 0.2% 0.0% 19.7% 10.2% 2.1% 0.1% 11.0%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0 10.1 (0.0) (0.8) (0.8) 6.4	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0% 14.0%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amortization of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amortization of intangibles Restructuring charges / (gains) Total Financial expense (income), net: Interest expense (income), net: Interest expense (income), net: Foreign exchange (gains) \ losses Total Operating income (loss) as % of net sales EBITDA as % of net sales Net income (loss)	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0 6.1 (0.1) 0.2 0.2 8.1 10.5	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6% 8.7% 11.6% 15.0%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4 7.1 (0.0) 0.5 0.5 25.7 28.1	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 0.3% 6.1% 22.1% 22.1% 24.0%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0) 1.5 (2.5) 1.5 (2.5) (2.5) 1.5) (2.5) (2.5) (2.5) (2.5) (2.5	45.3% 14.7% 0.3% - 15.0% 7.9% -2.0% 1.3% 7.2% 23.1% 23.1%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 (2.1) 1.2 0.0 7.3 (0.1) 0.2 0.1 14.3 16.9	0.1% 43.8% 19.2% 0.3% -2.3% 1.3% 8.2% 16.1% 19.0%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0) 7.9 (0.1) 1.1 1.1 21.2 24.4	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1% 8.3% 22.3% 22.3%	0.1           49.9           20.3           0.3           0.0           20.6           10.6           (1.4)           2.0.1           11.4           0.1           0.3           0.4           17.9           21.6	-0.8% 47.8% 19.5% 0.0% 19.7% 10.2% 2.1% 0.1% 11.0% 17.2% 20.7%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0 10.1 (0.0) (0.8) (0.8) 6.4 10.2	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0% 14.0% 8.9% 14.1%
Restructuring charges / (gains) Total Selling, general and admin expenses: SG&A expenses Amortization of intangibles Restructuring charges / (gains) Total Research and development expenses: R&D expenses Capitalization of R&D charges Amortization of intangibles Restructuring charges / (gains) Total Financial expense (income), net: Interest expense (income), net Foreign exchange (gains) \losses Total Operating income (loss) as % of net sales Net income (loss) as % of net sales	0.1 29.6 15.0 0.3 0.2 15.5 7.7 (2.8) 1.1 0.0 6.1 (0.1) 0.2 0.2 8.1 10.5	0.1% 42.3% 21.5% 0.4% 0.2% 22.1% 11.1% -4.0% 1.6% 8.7% 11.6% 15.0%	0.5 50.3 16.8 0.3 0.4 17.5 7.9 (2.4) 1.2 0.4 7.1 (0.0) 0.5 0.5 25.7 28.1	0.5% 43.2% 14.5% 0.2% 0.3% 15.1% 6.8% -2.1% 0.3% 6.1% 22.1% 22.1% 24.0%	0.0 46.9 15.2 0.3 0.0 15.5 8.2 (2.0) 1.5 (2.5) 1.5 (2.5) (2.5) 1.5) (2.5) (2.5) (2.5) (2.5) (2.5	45.3% 14.7% 0.3% - 15.0% 7.9% -2.0% 1.3% 7.2% 23.1% 23.1%	0.1 39.0 17.1 0.2 0.0 17.3 8.2 (2.1) 1.2 (2.1) 1.2 0.0 7.3 (0.1) 0.2 0.1 14.3 16.9	0.1% 43.8% 19.2% 0.3% -2.3% 1.3% 8.2% 16.1% 19.0%	(0.7) 46.5 18.2 0.2 (1.0) 17.4 9.7 (1.5) 1.7 (2.0) 7.9 (0.1) 1.1 1.1 21.2 24.4	-0.8% 49.0% 19.1% 0.2% -1.1% 18.3% 10.2% -1.6% 1.8% -2.1% 8.3% 22.3% 22.3%	0.1           49.9           20.3           0.3           0.0           20.6           10.6           (1.4)           2.0.1           11.4           0.1           0.3           0.4           17.9           21.6	-0.8% 47.8% 19.5% 0.0% 19.7% 10.2% 2.1% 0.1% 11.0% 17.2% 20.7%	0.0 35.1 18.2 0.2 0.2 18.6 9.0 (1.2) 2.3 0.0 10.1 (0.0) (0.8) (0.8) 6.4 10.2	-0.8% 48.7% 25.2% 0.3% 0.2% 25.8% 12.5% -1.7% 3.1% 0.0% 14.0% 8.9% 14.1%