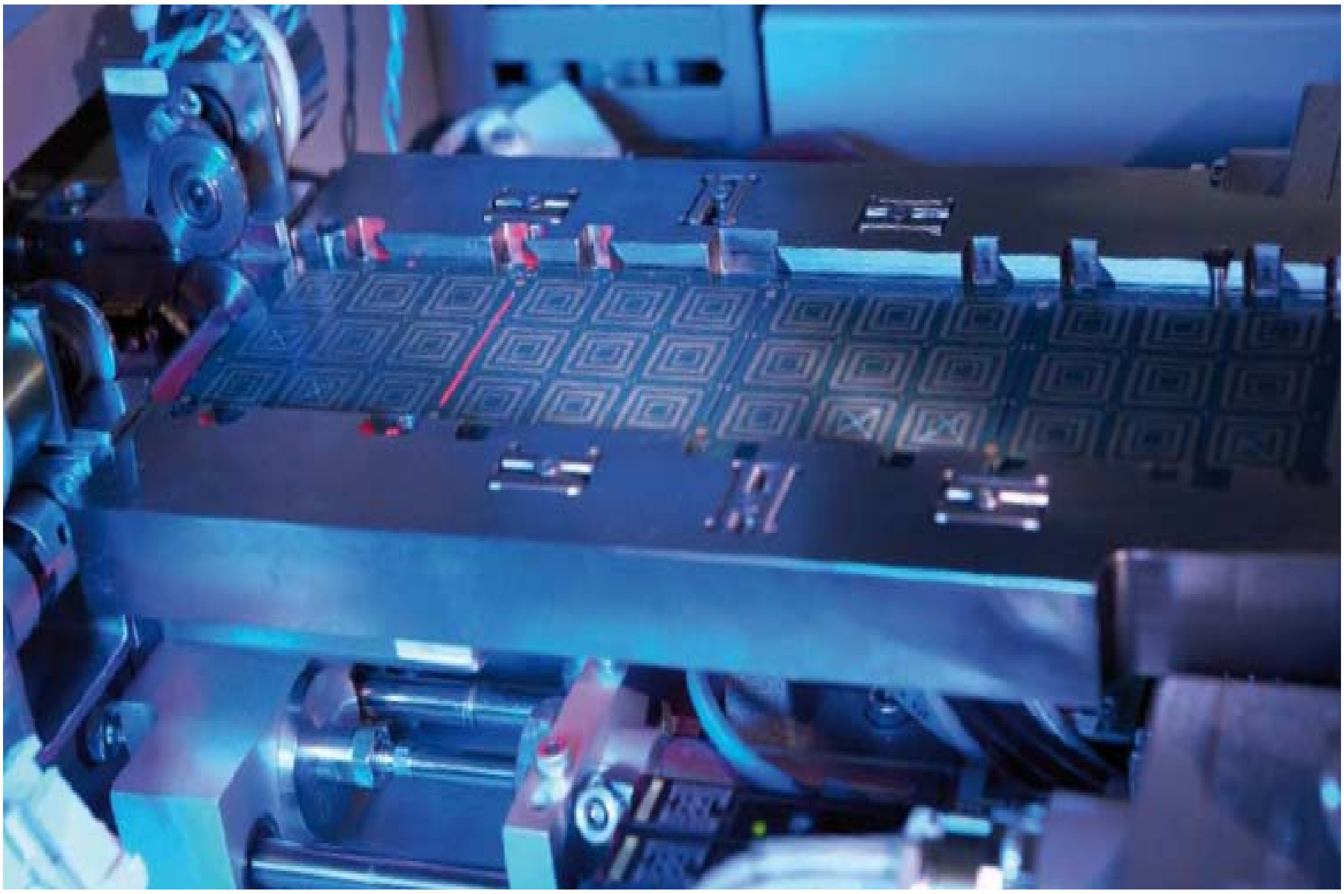
BE SEMICONDUCTOR INDUSTRIES N.V.

DUIVEN, THE NETHERLANDS

UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS JUNE 30, 2009

Semi-annual financial report



This report contains the semi-annual financial report of BE Semiconductor Industries N.V. ("Besi" or "the Company"), a Company which was incorporated in the Netherlands in May 1995 as the holding company for a worldwide business engaged in one line of business, the development, production, marketing and sales of back-end equipment for the semiconductor industry. Besi's principal operations are in the Netherlands, Switzerland, Austria, Asia and the United States. Besi's principal executive office is located at Ratio 6, 6921 RW, Duiven, the Netherlands.

The semi-annual financial report for the six months ended June 30, 2009 consists of the condensed consolidated semi-annual financial statements, the semi-annual management report and responsibility statement by the Company's Management Board. The information in this semi-annual financial report is unaudited.

The Management Board of the Company hereby declares that to the best of their knowledge, the semi-annual financial statements, which have been prepared in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union, give a true and fair view of the assets, liabilities, financial position and profit of the Company and the undertakings included in the consolidation taken as a whole, and the semi-annual management report gives a fair review of the information required pursuant to section 5:25d(8)/(9) of the Dutch Financial Markets Supervision Act (Wet op het financieel toezicht).

Duiven, July 29, 2009

Richard W. Blickman
President & CEO

Jan Willem Ruinemans
Chief Financial Officer

Management Report

Performance

Our revenue development and order book improved significantly due to the acquisition of Esec and some improvement in general economic conditions globally in comparison to the winter 2008/2009. Customers, particularly Asian subcontractors, started placing orders again for incremental capacity and new product development with the stabilization of the global economy this spring. As such, orders increased for the die bonding and wire bonding business. It is typical for the “front end” of the back end assembly equipment market represented by die and wire bonding equipment to improve first in any economic recovery before any rebound in packaging or plating equipment.

For the first half year 2009, Besi’s revenue was € 46.0 million as compared to € 83.6 million in the first half of 2008. Revenue for the first six months of 2009 included revenue of € 12.5 million generated by Esec from its date of acquisition (April 1, 2009). Revenue declined in the first half of 2009 as compared to the first half of 2008 due to the adverse impact of the global recession on Besi’s business as customers responded to the economic crisis by delaying, foregoing or cancelling bookings. Similarly, orders for the first half of 2009 were € 50.3 million (including € 20 million from Esec) as compared to € 83.9 million for the first half of 2008.

For the first half of 2009, Besi recorded net income of € 22.1 million (or € 0.69 per share) due primarily to a one-time negative goodwill gain related to the Esec transaction as compared to a net profit of € 0.1 million (nil per share) for the first half of 2008. Excluding such one-time gain and other adjustments related to restructuring and purchase price acquisition accounting, Besi generated a net loss for the first half of 2009 of € 18.2 million (or (€ 0.51) per share) as Dragon cost reduction efforts could not offset the 45% year over year revenue decline caused by the severe downturn in the global semiconductor and semiconductor equipment industries. Subsequent to its acquisition, Esec contributed an adjusted net loss of € 3.6 million and a reported net loss of € 2.0 million to Besi’s results of operations for the first half of 2009.

Our liquidity position remains solid with which to weather the current industry storm. This liquidity cushion should help us absorb near term anticipated losses in the current economic downturn and provide funding to further restructure our business so we may accelerate profitable business development in the next market upturn.”

Risks and uncertainties

In our Annual Report 2008 we have extensively described certain risk categories and risk factors which could have a material adverse effect on our financial position and results. The Company believes that the risks identified for the second half of 2009 are in line with the risks that Besi presented in its Annual Report 2008. Furthermore, for the remainder of 2009, we see in particular the following principal risks and uncertainties:

Our revenue development and profitability could be adversely affected by the global recession as customers could response to the ongoing economic crisis by delaying, foregoing or cancelling bookings until a clearer picture of the economy develops.

Additional risks currently not known to us, or currently believed not to be material, could later turn out to have a material impact on our business, objectives, revenues, income, assets, liquidity or capital resources.

Operational outlook

The Company will continue to align its cost structure to current market realities by means of its Dragon restructuring plan and Esec integration activities.

During the second half 2009, the Company expects to achieve further headcount reduction at Esec that was begun at the beginning of the year. Besi will continue to focus on additional measures for cost reduction company-wide through the One Besi concept as a major corporate priority.

Condensed Interim Consolidated Statement of Financial Position

(euro in thousands)	June 30, 2009 (unaudited)	December 31, 2008 (audited)
Assets		
Cash and cash equivalents	72,200	74,008
Accounts receivable	25,598	23,824
Inventories	67,502	47,053
Income tax receivable	519	598
Other current assets	12,070	5,773
Total current assets	177,889	151,256
Property, plant and equipment	26,815	27,307
Goodwill	43,318	43,394
Other intangible assets	17,233	12,965
Deferred tax assets	7,982	5,677
Other non-current assets	2,460	2,280
Total non-current assets	97,808	91,623
Total assets	275,697	242,879
Liabilities and equity		
Notes payable to banks	13,413	16,711
Current portion of long-term debt and financial leases	3,148	4,591
Accounts payable	11,942	11,028
Income tax payable	493	855
Provisions	12,771	5,132
Accrued liabilities	21,195	14,712
Total current liabilities	62,962	53,029
Convertible notes	34,780	34,492
Long-term debt and financial leases	2,752	5,830
Deferred tax liabilities	420	622
Other non-current liabilities	2,762	2,622
Total non-current liabilities	40,714	43,566
Share capital	30,693	30,693
Share premium	181,243	176,420
Retained earnings (deficit)	(37,674)	(59,758)
Accumulated other comprehensive income (loss)	(2,678)	(1,475)
Equity attributable to equity holders of the parent	171,584	145,880
Non-controlling interest	437	404
Total equity	172,021	146,284
Total liabilities and equity	275,697	242,879

The financial presentation has been prepared in accordance with IFRS, as adopted by the EU.

Condensed Interim Consolidated Statement of Comprehensive Income

	Note	For the six months ended June 30,	
(euro in thousands, except share and per share data)		2009 (unaudited)	2008 (unaudited)
Revenue		46,019	83,591
Cost of sales		32,513	54,832
Gross profit		13,506	28,759
Other operating income	2	41,207	-
Selling, general and administrative expenses		22,039	19,089
Research and development expenses		9,752	8,942
Total operating expenses		31,791	28,031
Operating income		22,922	728
Financial Income		1,521	2,000
Financial Expense		(3,397)	(2,807)
Income (loss) before taxes		21,046	(79)
Income tax (benefit)		(1,078)	(176)
Net income		22,124	97
Attributable to:			
Equity holders of the parent		22,084	62
Non-controlling interest		40	35
Net income		22,124	97
Other comprehensive income (loss)			
Exchange rate changes for the period		(1,113)	(1,586)
Unrealized hedging results		(97)	(136)
Other comprehensive income (loss) for the period, net of income tax		(1,210)	(1,722)
Total comprehensive income (loss) for the period		20,914	(1,625)
Total comprehensive income (loss) attributable to:			
Equity holders of the parent		20,881	(1,659)
Non-controlling interest		33	34
Income (loss) per share attributable to the equity holders of the parent			
Basic		0.686	0.003
Diluted		0.593(1)	0.003(2)
Weighted average number of shares used to compute income (loss) per share			
Basic		32,192,107	30,713,276
Diluted		39,482,652 (1)	30,781,030(2)

(1) The calculation of the diluted income per share for the six months ended June 30, 2009 does assume conversion of the Company's convertible notes due 2012 as such conversion would have a dilutive effect (7,082,927 weighted average equivalent number of ordinary shares).
(2) The calculation of the diluted income per share for the six months ended June 30, 2008 does not assume conversion of the Company's convertible notes due 2012 as such conversion would have an anti-dilutive effect.

The financial presentation has been prepared in accordance with IFRS, as adopted by the EU.

Condensed Interim Consolidated Statement of Cash Flows

	For the six months ended June 30,	
(euro in thousands)	2009 (unaudited)	2008 (unaudited)
Cash flows from operating activities:		
Net income (loss)	22,124	97
Depreciation, amortization and impairment	4,140	3,540
Other non-cash items	(1,252)	(1,633)
Badwill arising on acquisition	(41,207)	-
Effects of changes in working capital	5,708	5,965
Net cash provided by (used for) operating activities	(10,487)	7,969
Cash flows from investing activities:		
Capital expenditures	(177)	(4,006)
Capitalized Development Expenses	(3,117)	(1,378)
Proceeds from sale of property, plant and equipment	44	2
Cash inflow on acquisition	19,462	-
Net cash provided by (used for) investing activities	16,212	(5,382)
Cash flows from financing activities:		
Proceeds from (payments on) bank lines of credit	(3,173)	2,815
Proceeds from (payments on) debts and financial leases	(4,208)	(2,290)
Net cash provided by (used for) financing activities	(7,381)	525
Net change in cash and cash equivalents	(1,656)	3,112
Effect of changes in exchange rates on cash and cash equivalents	(152)	(413)
Cash and cash equivalents at beginning of the period	74,008	74,781
Cash and cash equivalents at end of the period	72,200	77,480

The financial presentation has been prepared in accordance with IFRS, as adopted by the EU.

Condensed Interim Consolidated Statement of Changes in Equity
(for the six months ended June 30)

(euro in thousands, except share date)	Number of ordinary shares outstanding [(1)]	Share capital	Share premium	Retained deficit	Accumulated other comprehensive income (loss)	Total Attributable to equity holders of the parent	Minority interest	Total equity
Balance at January 1, 2009	33,728,517	30,693	176,420	(59,758)	(1,475)	145,880	404	146,284
Exchange rate changes for the period	-	-	-	-	(1,106)	(1,106)	(7)	(1,113)
Unrealized hedging results	-	-	-	-	(97)	(97)	-	(97)
Other comprehensive income:	-	-	-	-	(1,203)	(1,203)	(7)	(1,210)
Net income (loss)	-	-	-	22,084	-	22,084	40	22,124
Total comprehensive income for the period	-	-	-	22,084	(1,203)	20,881	33	20,914
Reissued treasury shares [(2)]	-	-	4,368	-	-	4,368	-	4,368
Equity-settled share based payments expense	-	-	455	-	-	455	-	455
Balance at June 30, 2009 (unaudited)	33,728,517	30,693	181,243	(37,674)	(2,678)	171,584	437	172,021
Balance at January 1, 2008	33,728,517	30,693	176,153	(26,182)	(2,285)	178,379	339	178,718
Exchange rate changes for the period	-	-	-	-	(1,585)	(1,585)	(1)	(1,586)
Unrealized hedging results	-	-	-	-	(136)	(136)	-	(136)
Other comprehensive income:	-	-	-	-	(1,721)	(1,721)	(1)	(1,722)
Net income (loss)	-	-	-	62	-	62	35	97
Total comprehensive income for the period	-	-	-	62	(1,721)	(1,659)	34	(1,625)
Equity-settled share based payments expense	-	-	277	-	-	277	-	277
Balance at June 30, 2008 (unaudited)	33,728,517	30,693	176,430	(26,120)	(4,006)	176,997	373	177,370

[(1)] The outstanding number of ordinary shares includes 113,206 treasury shares.
[(2)] Transfer of 2,800,000 registered Ordinary Shares to OC Oerlikon Corporation AG.

The financial presentation has been prepared in accordance with IFRS, as adopted by the EU.

Notes to the Condensed Interim Consolidated Financial Statements

1. Corporate information

BE Semiconductor Industries N.V. ("Besi" or “the Company”) was incorporated in the Netherlands in May 1995 as the holding company for a worldwide business engaged in one line of business, the development, production, marketing and sales of back-end equipment for the semiconductor industry. Besi’s principal operations are in the Netherlands, Switzerland, Austria, Asia and the United States. Besi’s principal executive office is located at Ratio 6, 6921 RW, Duiven, the Netherlands.

2. Basis of preparation and accounting policies

Statement of Compliance
The condensed interim consolidated financial statements for the six months ended June 30, 2009 have been prepared in accordance with IAS 34 as adopted by the EU.

The accounting policies adopted are consistent with those applied in the IFRS consolidated financial statements for the year ended December 31, 2008. As of January 1, 2009 the Company applied IAS 1 (amended) which mainly effected the presentation in the "Consolidated statement of changes in equity" and in the "Consolidated statements of comprehensive income”.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Besi’s annual financial statements as at December 31, 2008.

Business Combinations
On April 1, 2009, the Company announced the closing of its acquisition of 100% of the shares of Oerlikon Assembly Equipment AG and certain assets and affiliates related thereto which comprise the Esec business unit from OC Oerlikon Corporation AG (“Oerlikon”). Based in Cham, Switzerland, Esec is a leading global manufacturer of die bonding and wire bonding equipment with sales of approximately € 80 million in 2008 and an estimated installed base in excess of 9,000 systems worldwide.

In the three months to June 30, 2009 the subsidiary contributed a net loss of € 2.0 million. If the acquisition had occurred on January 1, 2009, management estimates that consolidated revenue over the first half year would have been € 51.6 million and consolidated net income would have been € 10.2 million for the six months ended June 30, 2009.

As consideration for the acquisition, Besi transferred to Oerlikon 2.8 million of its ordinary shares held in treasury, representing 8.3% of its total shares outstanding. The total consideration for the purchase was approximately € 4.8 million (including acquisition costs related thereto) based on a closing price of € 1.56 per Besi share on the date of acquisition.

In accordance with IFRS 3 provisional accounting has been applied and as a result the possibility exists that the consolidated acquisition balance sheet may require adjustment before constituting the final acquisition balance sheet because it is permitted to account for a business combination provisionally, i.e., using estimated amounts pending a final determination of the acquisition accounting. However, the time period for recognizing additional items or adjustments to items recognized ends once the company receives the necessary information about the facts and circumstances at the acquisition date, or determines that such information is not available; and is subject to an overall limit of one year from the acquisition date. Identified Badwill according to IFRS and in line with the application of purchase accounting are recorded in the Income Statement.

The fair value of the identifiable assets and liabilities of Esec as at the date of acquisition and the corresponding carrying amounts immediately before the acquisition were:

(euro in thousands)	**Fair value on acquisition**	**Previous carrying value**
Cash and cash equivalents	19,462	19,462
Accounts receivable	5,362	5,362
Inventories	24,984	24,789
Receivable OC Oerlikon (seller)	8,196	8,196
Other current assets	4,102	4,102
Total current assets	62,106	61,911
Property, plant and equipment	2,007	2,007
In process research & development	2,891	2,891
Deferred tax assets	1,053	1,053
Total non-current assets	5,951	5,951
Accounts payable	(2,993)	(2,993)
Provisions	(11,765)	(10,580)
Accrued liabilities	(7,278)	(7,278)
Total liabilities	(22,036)	(20,851)
Total net assets acquired	46,021	47,011
Badwill arising on acquisition	(41,207)	
Total consideration	4,814	

The total cost of the combination was € 4,814,000, comprised an issue of 2,800,000 equity instruments at the published price of the shares of BE Semiconductor Industries N.V. (€ 1.56), and costs directly attributable to the combination.

Cost *(euro in thousands)*	
Shares issued, at fair value	4,368
Cost associated with the acquisition	446
Total cost of acquisition	4,814

Cash inflow on acquisition *(euro in thousands)*	
Net cash acquired	19,462
Cash paid	(446)
Total cash inflow	19,016

3. Management Board Changes

As announced on May 12, 2009 Mr. Claus Lichtenberg stepped down as Chief Operating Officer. His principal responsibilities for supply chain management and manufacturing was assumed by existing senior management personnel within the organization.

In addition, at the Annual General Meeting of Shareholders on May 12, 2009, Mr. Jan Willem Ruinemans was appointed as an executive member of the management board. Mr. Ruinemans joined Besi as Chief Financial Officer in October 2008.

Such changes are part of an overall organizational restructuring related to Besi's ongoing Dragon plan and the recent acquisition and integration of Esec. As a result of these actions, the composition of the Besi management board will remain at 3 members.

4. Segment information

The Company is engaged in one business segment, the design, manufacturing, marketing and servicing of assembly equipment for the semiconductor's back-end segment. Since the Company operates in one business segment and in one group of similar products and services, all financial segment and product line information can be found in the consolidated financial statements. Geographic segmentation is considered to be the secondary segment.

To: The Board of Management and the Supervisory Board of BE Semiconductor Industries N.V.

Review report

Introduction

We have reviewed the accompanying condensed interim consolidated financial information for the six months period ended June 30, 2009, of BE Semiconductor Industries N.V., Amsterdam, as set out on pages 5 to 11, which comprises the condensed interim consolidated statement of financial position as at June 30, 2009, condensed interim consolidated statement of comprehensive income, condensed interim consolidated statement of cash flows, condensed interim consolidated statement of changes in equity and the selected explanatory notes for the six months period then ended. The board of management is responsible for the preparation and presentation of these condensed interim consolidated financial statements in accordance with IAS 34 'Interim Financial Reporting' as adopted by the European Union. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Dutch law including standard 2410, "Review of Interim Financial Information Performed by the Auditor of the Entity".

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial statements as at June 30, 2009 are not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting', as adopted by the European Union.

Eindhoven, July 29, 2009

KPMG ACCOUNTANTS N.V.

M.J.A. Verhoeven RA