PRESS RELEASE

BE Semiconductor Industries N.V. Announces Q2-19 and H1-19 Results

Q2-19 Revenue and Net Income Increase by 13.9% and 98.9%, Respectively, vs. Q1-19
Strong Margins and Profit Levels Maintained in Current Industry Downturn

Duiven, the Netherlands, July 25, 2019 - BE Semiconductor Industries N.V. (the "Company" or "Besi") (Euronext Amsterdam: BESI; OTC markets: BESIY, Nasdaq International Designation), a leading manufacturer of assembly equipment for the semiconductor industry, today announced its results for the second quarter and first half year ended June 30, 2019.

Key Highlights Q2-19

- Revenue of € 92.7 million up 13.9% vs. Q1-19. Above guidance due to higher than anticipated shipments to Asian subcontractors. Down 42.5% vs. Q2-18 principally as a result of adverse industry environment and customer caution in the face of global trade tensions
- Orders of € 82.7 million, approximately flat vs. Q1-19, reflecting stable customer demand levels. Down 4.2% vs. Q2-18
- Gross margin of 56.0% at midpoint of guidance. Up slightly vs. Q1-19 (0.1 point) and down slightly vs. Q2-18 (0.5 points) despite the significant year over year revenue decrease
- Net income increases by 98.9% vs. Q1-19 to reach € 18.9 million driven primarily by increased revenue and a 12.7% decrease in operating expenses. Down € 28.3 million (-60.0%) vs. Q2-18
- Net margin rose strongly to 20.4% vs. 11.7% in Q1-19. Down compared to 29.3% in Q2-18

Key Highlights H1-19

- Revenue of € 174.1 million, down 44.9% vs. H1-18 consistent with ongoing weakness in assembly equipment market. Decrease broad based across Besi's product portfolio and end markets.
- Gross margin reached 55.9% vs. 56.5% in H1-18. Attractive levels maintained resulting from Besi's timely re-alignment of production and supply chain activities to customer demand
- Net income of € 28.4 million decreased by € 55.9 million vs. H1-18 (-66.3%). Net margin of 16.3% vs. 26.7% in H1-18

Outlook

- Q3-19 revenue estimated to decrease by approximately 10% vs. Q2-19 as market weakness extends into H2-19. Gross margin anticipated to stay in 55%-57% range.

(€ millions, except EPS)	**Q2-2019**	Q1-2019	Δ	Q2-2018	Δ	**H1-2019**	H1-2018	Δ
Revenue	**92.7**	81.4	*+13.9%*	161.1	*-42.5%*	**174.1**	316.0	*-44.9%*
Orders	**82.7**	83.4	*-0.8%*	86.3	*-4.2%*	**166.0**	292.1	*-43.2%*
Operating Income	**25.1**	14.7	*+70.7%*	59.3	*-57.7%*	**39.9**	107.8	*-63.0%*
EBITDA	**30.0**	19.7	*+52.3%*	62.8	*-52.2%*	**49.7**	114.8	*-56.7%*
Net Income	**18.9**	9.5	*+98.9%*	47.2	*-60.0%*	**28.4**	84.3	*-66.3%*
EPS (basic)	**0.26**	0.13	*+100%*	0.63	*-58.7%*	**0.39**	1.13	*-65.5%*
EPS (diluted)	**0.25**	0.13	*+92.3%*	0.58	*-56.9%*	**0.38**	1.03	*-63.1%*
Net Cash & Deposits	**86.1***	229.7	*-62.5%*	110.2*	*-21.9%*	**86.1***	110.2*	*-21.9%*

*Reflects cash dividend payments of € 122.4 million and € 174.0 million in Q2-19 and Q2-18, respectively

Richard W. Blickman, President and Chief Executive Officer of Besi, commented:
"Besi reported solid results in Q2-19 with revenue of € 92.7 million and net income of € 18.9 million increasing sequentially by 13.9% and 98.9%, respectively, vs. Q1-19. The better than anticipated

performance resulted primarily from higher shipments of die bonding systems to Chinese and Asian subcontractors. In addition, profit levels also benefited from steady gross margins and better than forecasted reductions in sequential operating expenses as we carefully manage costs. As such, we reached a net margin in excess of 20% in Q2-19 in the face of a significant market downturn. We have been able to achieve attractive returns on revenue and equity in this challenging assembly equipment market by means of Besi's flexible production model, pricing discipline and timely execution of headcount and cost reduction initiatives.

Besi's bookings of € 82.7 million in Q2-19 confirmed an order book which has stabilized over the past three quarters after falling significantly from peak 2017 and Q1-2018 levels. Current order rates reflect continued softness in high end mobile and automotive applications partially offset by more stable demand for logic applications in cloud computing end markets.

In addition, Besi returned € 135.1 million to shareholders in Q2-19 in the form of dividends and share repurchases, underscoring our ongoing commitment to enhance shareholder value. We also entered into a five year € 80 million, multi-currency revolving credit facility. This facility can be expanded to € 136 million and its maturity extended to seven years. We are very pleased to add this flexible financing layer to our capital structure, replacing and centralizing various credit facilities at subsidiary levels.

At present, customers are actively engaged in developing new products and applications for the next investment round, particularly in the areas of 5G, enhanced 3D and facial recognition, cloud computing, artificial intelligence and high end memory applications. However, customer order patterns in the current environment have been influenced by continued low capacity utilization as well as uncertainty created by ongoing trade tensions between the US and China. During the quarter, we noted order weakness from foreign IDMs with operations in China as they reconsider their Asian supply chain strategies and production footprint. This decline was offset by increased business from Chinese and Taiwanese subcontractors adding capacity to satisfy increased Chinese domestic production requirements. As a result of shifting Asian supply chain dynamics, Besi is moving some production from its Chinese operations to its principal Malaysian facilities.

For Q3-19, Besi estimates that revenue will decrease by approximately 10% vs. Q2-19 as market weakness extends into H2-19, for gross margins to remain in the 55-57% range and for operating expenses to reduce further sequentially. We are very excited about our prospects for the next industry upturn given Besi's performance in the current downturn and highly scalable production model. In addition, we recognize the strong secular trends driving our business as advanced packaging becomes an ever more important process step in the semiconductor manufacturing industry. As such, Besi is increasing research investment this year for next generation customer road maps and applications to enhance its leadership position."

Second Quarter Results of Operations

	Q2-2019	Q1-2019	Δ	Q2-2018	Δ
Revenue	**92.7**	81.4	*+13.9%*	161.1	*-42.5%*
Orders	**82.7**	83.4	*-0.8%*	86.3	*-4.2%*
Book to Bill Ratio	**0.9x**	1.0x	*-0.1*	0.5x	*+0.4*

Besi's Q2-19 revenue increased by 13.9% vs. Q1-19 and exceeded prior guidance (+5%). Increased revenue was primarily due to higher than anticipated die bonding shipments to Asian subcontractors as a consequence of disruptions in global semiconductor supply chains from trade tensions between the US and China. On a year over year basis, revenue decreased by 42.5% due primarily to lower shipments of die bonding systems for high end mobile applications following significant capacity upgrades in 2017 and 2018.

Orders of € 82.7 million were roughly comparable to Q1-19 and Q4-18 as customer demand levels stabilized in the current environment. Per customer type, subcontractor orders increased sequentially by € 1.4 million, or 5.4%, vs. Q1-19, mainly driven by orders from Asian subcontractors. IDM orders decreased by € 2.1 million, or 3.7%, vs. Q1-19.

	Q2-2019	Q1-2019	Δ	Q2-2018	Δ
Gross Margin	**56.0%**	55.9%	*+0.1*	56.5%	*-0.5*
Operating Expenses	**26.8**	30.7	*-12.7%*	31.8	*-15.7%*
Financial Expense/(Income), net	**3.2**	3.9	*-17.9%*	5.1	*-37.3%*
EBITDA	**30.0**	19.7	*+52.3%*	62.8	*-52.2%*

Besi's gross margin of 56.0% in Q2-19 increased by 0.1 point vs. Q1-19. As compared to Q2-18, gross margin decreased by 0.5 points as a result of the significant year over year revenue decrease partially offset by reductions in production personnel and supply chain activities and, to a lesser extent, favorable forex influences from an increase in the USD vs. the euro.

Q2-19 operating expenses declined by € 3.9 million, or 12.7%, vs. Q1-19 primarily as a result of a € 2.9 million decrease in variable compensation expense, lower warranty costs and active cost control efforts. Operating expenses decreased by € 5.0 million (-15.7%) vs. Q2-18 primarily due to reduced personnel costs associated with an 18.2% decrease in headcount levels between the end of Q2-18 and the end of Q2-19 (381 people) and lower variable costs such as warranty, freight and commissions.

Financial expense, net decreased by € 0.7 million vs. Q1-19 due to lower forex hedging costs. As compared to Q2-18, such expenses decreased by € 1.9 million due primarily to lower hedging costs related to decreased sales volume.

	Q2-2019	Q1-2019	Δ	Q2-2018	Δ
Net Income	**18.9**	9.5	*+98.9%*	47.2	*-60.0%*
Net Margin	**20.4%**	11.7%	*+8.7*	29.3%	*-8.9*
Tax Rate	**13.5%**	12.5%	*+1.0*	12.9%	*+0.6*

Besi's net income increased to € 18.9 million in Q2-19, an increase of € 9.4 million, or 98.9%, vs. Q1-19. Similarly, net margins rose to 20.4% vs. 11.7% in Q1-19. Net income growth was principally due to higher revenue and lower operating expenses. Versus Q2-18, net income decreased by € 28.3 million (-60.0%) due primarily to a 42.5% year over year revenue decrease partially offset by lower operating and net financial expenses.

Half Year Results of Operations

	H1-2019	H1-2018	Δ
Revenue	**174.1**	316.0	*-44.9%*
Orders	**166.0**	292.1	*-43.2%*
Gross Margin	**55.9%**	56.5%	*-0.6*
Operating Income	**39.9**	107.8	*-63.0%*
Net Income	**28.4**	84.3	*-66.3%*
Net Margin	**16.3%**	26.7%	*-10.4*
Tax Rate	**13.2%**	14.4%	*-1.2*

For H1-19, Besi's revenue decreased by 44.9% vs. H1-18. The decrease was broad based across Besi's product portfolio and end markets in an ongoing industry downturn. Similarly, orders decreased by 43.2% with particular weakness in high end mobile and automotive applications. Orders by IDMs and subcontractors represented 68% and 32%, respectively, of Besi's total H1-19 orders vs. 62% and 38%, respectively, in H1-18.

Similarly, Besi's H1-19 net income of € 28.4 million decreased by € 55.9 million, or 66.3% vs. H1-18 due primarily to its 44.9% year over year revenue decrease and slightly lower gross margins partially offset by a € 13.3 million reduction in operating expenses and a lower effective tax rate.

Financial Condition

	Q2 2019	Q1 2019	Δ	Q2 2018	Δ	**H1 2019**	H1 2018	Δ
Net Cash and Deposits	**86.1**	229.7	*-62.5%*	110.2	*-21.9%*	86.1	110.2	*-21.9%*
Cash flow from Ops.	**(2.7)**	47.8	*n.m.*	7.0	*n.m*	45.1	61.9	*-27.1%*

At the end of Q2-19, cash and deposits aggregated € 361.7 million and net cash was € 86.1 million. As compared to Q1-19, Besi's net cash and deposits decreased by € 143.6 million mainly due to (i) € 122.4 million of cash dividend payments and (ii) € 12.7 million of share repurchases. To a lesser extent, net cash also decreased due to (i) € 3.0 million of capitalized development spending and (ii) a € 2.7 million working capital deficit from operations incurred principally to finance a reduction in accrued liabilities and increased receivables related to higher quarterly sequential sales levels.

During the quarter, Besi repurchased 547,753 of its ordinary shares at an average price of € 23.10 per share for a total of € 12.7 million. Cumulatively, as of June 30, 2019, a total of 2.4 million shares have been purchased under the current € 75 million share repurchase program (which started July 26, 2018) at an average price of € 20.23 per share for a total of € 48.0 million.

Revolving credit facility

On July 24, 2019 Besi entered into an € 80 million, multi-currency revolving credit facility. The credit facility has a five-year term with two one-year extension options and can be expanded to a total of € 136 million principal amount. Borrowings under the credit facility can be repaid at any time at 100% of principal amount and can be used for working capital and other corporate purposes.

Outlook

Based on its June 30, 2019 order backlog and feedback from customers, Besi forecasts for Q3-19 that:

- Revenue will decrease by approximately 10% vs. the € 92.7 million reported in Q2-19.
- Gross margin will range between 55-57% vs. the 56.0% realized in Q2-19.
- Operating expenses will decrease by 0-5% vs. the € 26.8 million reported in Q2-19.

Investor and media conference call
A conference call and webcast for investors and media will be held today at 4:00 pm CET (10:00 am EST). The dial-in for the conference call is (31) 20 531 5851. To access the audio webcast and webinar slides, please visit www.besi.com.

Basis of Presentation

The accompanying condensed Consolidated Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union. Reference is made to the Summary of Significant Accounting Policies to the Notes to the Consolidated Financial Statements as included in our 2018 Annual Report, which is available on www.besi.com

Besi has adopted IFRS 16 "Leases" as of January 1, 2019, using the modified retrospective approach and therefore did not restate prior years presented upon adoption in 2019. The most significant change in our accounting policy is the recognition of right of use assets and lease liabilities for operating leases. As of January 1, 2019 we recognized € 14.2 million of right of use assets (€ 12.5 million as at June 30, 2019) and € 14.2 million of lease liabilities (€ 12.6 million as at June 30, 2019 of which € 9.2 million was recorded under lease liabilities and € 3.4 million under other current liabilities).

The adoption of IFRS 16 had a positive impact on our cash flows from operating activities and EBITDA of approximately € 1.8 million in H1-19 with an offsetting negative cash flow effect under financing activities.

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, cloud server, computing, 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). Its Level 1 ADRs are listed on the OTC markets (symbol: BESIY Nasdaq International Designation) and its headquarters are located in Duiven, the Netherlands. For more information, please visit our website at www.besi.com.

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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, 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” contains such 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 any inability to maintain continued demand for our products; 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 develop new and enhanced products and introduce them at competitive price levels; failure to adequately decrease costs and expenses as revenues decline; loss of significant customers, including through industry consolidation or the emergence of industry alliances; lengthening of the sales cycle; acts of terrorism and violence; disruption or failure of our information technology systems; 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, particularly to the extent occurring in the Asia Pacific region; potential instability in foreign capital markets; the risk of failure to successfully manage our diverse operations; any inability to attract and retain skilled personnel; those additional risk factors set forth in Besi's annual report for the year ended December 31, 2018 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 expressly disclaim any 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)	**Three Months Ended June 30, (unaudited)**		**Six Months Ended June 30, (unaudited)**	
	2019	2018	**2019**	2018
Revenue	**92,708**	161,099	**174,107**	316,036
Cost of sales	**40,805**	70,041	**76,733**	137,368
Gross profit	**51,903**	91,058	**97,374**	178,668
Selling, general and administrative expenses	**17,499**	22,742	**39,184**	51,984
Research and development expenses	**9,277**	9,024	**18,321**	18,836
Total operating expenses	**26,776**	31,766	**57,505**	70,820
Operating income	**25,127**	59,292	**39,869**	107,848
Financial expense, net	**3,222**	5,108	**7,139**	9,380
Income before taxes	**21,905**	54,184	**32,730**	98,468
Income tax expense	**2,961**	7,004	**4,319**	14,209
Net income	**18,944**	47,180	**28,411**	84,259
Net income per share – basic	**0.26**	0.63	**0.39**	1.13
Net income per share – diluted	**0.25**	0.58	**0.38**	1.03
Number of shares used in computing per share amounts[1]:				
- basic	**73,025,754**	74,764,168	**73,142,645**	74,620,489
- diluted [2]	**83,287,497**	84,628,477	**83,568,974**	84,654,881

(1) Share amounts in 2018 have been adjusted for the 2-for-1stock split effective May 4, 2018
(2) The calculation of diluted income per share assumes the exercise of equity settled share based payments and the full conversion of the Convertible Notes

Consolidated Balance Sheets

(euro in thousands)	**June 30, 2019 (unaudited)**	**March 31, 2019 (unaudited)**	**December 31, 2018 (audited)**
ASSETS			
Cash and cash equivalents	**231,729**	327,503	295,539
Deposits	**130,000**	130,000	130,000
Trade receivables	**92,526**	82,591	106,347
Inventories	**59,517**	60,929	60,237
Other current assets	**9,616**	10,440	11,496
Total current assets	**523,388**	611,463	603,619
Property, plant and equipment	**26,478**	28,074	28,551
Right of use assets	**12,535**	13,414	-
Goodwill	**45,157**	45,279	45,099
Other intangible assets	**39,439**	38,899	38,334
Deferred tax assets	**4,208**	5,579	4,769
Deposits	**-**	50,000	50,000
Other non-current assets	**2,313**	2,302	2,317
Total non-current assets	**130,130**	183,547	169,070
Total assets	**653,518**	795,010	772,689

Notes payable to banks	**-**	3,307	2,812
Current portion of long-term debt	**1,472**	1,525	1,502
Accounts payable	**32,054**	35,573	33,158
Accrued liabilities	**49,458**	68,769	63,454
Total current liabilities	**82,984**	109,174	100,926
Long-term debt	**274,165**	272,978	271,824
Lease liabilities	**9,154**	10,035	-
Deferred tax liabilities	**10,591**	10,273	10,244
Other non-current liabilities	**15,699**	17,730	17,507
Total non-current liabilities	**309,609**	311,016	299,575
Total equity	**260,925**	374,820	372,188
Total liabilities and equity	**653,518**	795,010	772,689

Consolidated Cash Flow Statements

(euro in thousands)	Three Months Ended June 30, (unaudited)		Six Months Ended June 30, (unaudited)	
	2019	2018	**2019**	2018
Cash flows from operating activities:				
Income before income tax	**21,905**	54,184	**32,730**	98,468
Depreciation and amortization	**4,851**	3,526	**9,773**	6,940
Share based payment expense	**1,630**	1,298	**5,341**	8,459
Financial expense, net	**3,222**	5,108	**7,139**	9,380
Changes in working capital	**(17,757)**	(40,199)	**7,616**	(42,221)
Income tax paid	**(14,179)**	(14,746)	**(15,107)**	(16,623)
Interest paid	**(2,385)**	(2,215)	**(2,434)**	(2,524)
Net cash provided by (used in) operating activities	**(2,713)**	6,956	**45,058**	61,879
Cash flows from investing activities:				
Capital expenditures	**(235)**	(2,000)	**(863)**	(3,926)
Capitalized development expenses	**(2,986)**	(3,448)	**(5,913)**	(6,088)
Repayments of (investments in) deposits	**50,000**	(50,000)	**50,000**	(180,000)
Net cash provided by (used in) investing activities	**46,779**	(55,448)	**43,224**	(190,014)
Cash flows from financing activities:				
Proceeds from (payments of) bank lines of credit	**(3,175)**	2,835	**(2,812)**	2,372
Proceeds from (payments of) debt	**22**	(6)	**11**	301
Payments of lease liabilities	**(891)**	-	**(1,781)**	-
Dividends paid to shareholders	**(122,419)**	(174,018)	**(122,419)**	(174,018)
Purchase of treasury shares	**(12,682)**	(6,000)	**(25,520)**	(12,000)
Net cash used in financing activities	**(139,145)**	(177,189)	**(152,521)**	(183,345)
Net increase (decrease) in cash and cash equivalents	**(95,079)**	(225,681)	**(64,239)**	(311,480)
Effect of changes in exchange rates on cash and cash equivalents	**(695)**	155	**429**	(869)
Cash and cash equivalents at beginning of the period	**327,503**	440,983	**295,539**	527,806
Cash and cash equivalents at end of the period	**231,729**	215,457	**231,729**	215,457

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Supplemental Information (unaudited)

(euro in millions, unless stated otherwise)

REVENUE	Q1-2018		Q2-2018		Q3-2018		Q4-2018		Q1-2019		Q2-2019	
Per geography:												
Asia Pacific	120.5	*78%*	88.6	*55%*	71.2	*61%*	66.6	*72%*	58.6	*72%*	68.6	*74%*
EU / USA	34.4	*22%*	72.5	*45%*	45.5	*39%*	25.9	*28%*	22.8	*28%*	24.1	*26%*
Total	154.9	*100%*	161.1	*100%*	116.7	*100%*	92.5	*100%*	81.4	*100%*	92.7	*100%*

ORDERS	Q1-2018		Q2-2018		Q3-2018		Q4-2018		Q1-2019		Q2-2019	
Per geography:												
Asia Pacific	120.8	*59%*	47.5	*55%*	70.1	*65%*	61.5	*74%*	55.9	*67%*	61.2	*74%*
EU / USA	85.0	*41%*	38.8	*45%*	37.8	*35%*	21.6	*26%*	27.5	*33%*	21.5	*26%*
Total	205.8	*100%*	86.3	*100%*	107.9	*100%*	83.1	*100%*	83.4	*100%*	82.7	*100%*
Per customer type:												
IDM	111.1	*54%*	70.8	*82%*	82.0	*76%*	64.8	*78%*	57.5	*69%*	55.4	*67%*
Subcontractors	94.7	*46%*	15.5	*18%*	25.9	*24%*	18.3	*22%*	25.9	*31%*	27.3	*33%*
Total	205.8	*100%*	86.3	*100%*	107.9	*100%*	83.1	*100%*	83.4	*100%*	82.7	*100%*

HEADCOUNT	Mar 31, 2018		Jun 30, 2018		Sep 30, 2018		Dec 31, 2018		Mar 31, 2019		June 30, 2019	
Fixed staff (FTE)												
Asia Pacific	1,254	*71%*	1,259	*72%*	1,255	*72%*	1,230	*73%*	1,174	*72%*	1,155	*72%*
EU / USA	500	*29%*	495	*28%*	483	*28%*	462	*27%*	452	*28%*	450	*28%*
Total	1,754	*100%*	1,754	*100%*	1,738	*100%*	1,692	*100%*	1,626	*100%*	1,605	*100%*
Temporary staff (FTE)												
Asia Pacific	290	*76%*	257	*75%*	108	*61%*	6	*9%*	11	*16%*	54	*49%*
EU / USA	93	*24%*	86	*25%*	68	*39%*	61	*91%*	58	*84%*	57	*51%*
Total	383	*100%*	343	*100%*	176	*100%*	67	*100%*	69	*100%*	111	*100%*
Total fixed and temporary staff (FTE)	2,137		2,097		1,914		1,759		1,695		1,716	

OTHER FINANCIAL DATA	Q1-2018		Q2-2018		Q3-2018		Q4-2018		Q1-2019		Q2-2019	
Gross profit												
As reported	87.6	*56.5%*	91.1	*56.5%*	67.6	*57.9%*	52.1	*56.4%*	45.5	*55.9%*	51.9	*56.0%*
Restructuring charges / (gains)	-	-	0.4	*0.2%*	(0.0)	*-0.0%*	-	-	-	-	-	-
Gross profit as adjusted	87.6	*56.5%*	91.5	*56.8%*	67.6	*57.9%*	52.1	*56.4%*	45.5	*55.9%*	51.9	*56.0%*
Selling, general and admin expenses:												
As reported	29.2	*18.8%*	22.7	*14.1%*	20.3	*17.4%*	18.0	*19.5%*	21.7	*26.7%*	17.5	*18.9%*
Amortization of intangibles	(0.1)	*-0.1%*	(0.1)	*-0.1%*	(0.1)	*-0.1%*	(0.2)	*-0.2%*	(0.1)	*-0.1%*	(0.1)	*-0.1%*
Impairment charges	-	-	-	-	-	-	(0.4)	*-0.4%*	-	*0.0%*	-	*0.0%*
Restructuring gains / (charges)	0.0	*0.0%*	(0.1)	*-0.1%*	(0.4)	*-0.3%*	(0.2)	*-0.2%*	-	*0.0%*	-	*0.0%*
SG&A expenses as adjusted	29.1	*18.8%*	22.5	*14.0%*	19.8	*17.0%*	17.2	*18.6%*	21.6	*26.5%*	17.4	*18.8%*
Research and development expenses:												
As reported	9.8	*6.3%*	9.0	*5.6%*	8.7	*7.5%*	7.9	*8.5%*	9.0	*11.1%*	9.3	*10.0%*
Capitalization of R&D charges	2.6	*1.7%*	3.4	*2.1%*	2.7	*2.3%*	2.7	*2.9%*	2.9	*3.6%*	3.0	*3.2%*
Amortization of intangibles	(2.1)	*-1.4%*	(2.1)	*-1.3%*	(2.4)	*-2.1%*	(2.4)	*-2.6%*	(2.5)	*-3.1%*	(2.5)	*-2.7%*
R&D expenses as adjusted	10.3	*6.6%*	10.3	*6.4%*	9.0	*7.7%*	8.2	*8.9%*	9.4	*11.5%*	9.8	*10.6%*
Financial expense (income), net:												
Interest expense (income), net	2.5		2.4		2.4		2.3		2.4		2.4	
Hedging results	1.3		2.7		1.6		2.0		1.3		0.7	
Foreign exchange effects, net	0.5		-		0.2		(0.1)		0.2		0.1	
Total	4.3		5.1		4.2		4.2		3.9		3.2	
Operating income (loss)												
as % of net sales	48.6	*31.4%*	59.3	*36.8%*	38.6	*33.1%*	26.3	*28.4%*	14.7	*18.1%*	25.1	*27.1%*
EBITDA												
as % of net sales	52.0	*33.6%*	62.8	*39.0%*	42.4	*36.3%*	30.5	*33.0%*	19.7	*24.2%*	30.0	*32.4%*
Net income (loss)												
as % of net sales	37.1	*23.9%*	47.2	*29.3%*	29.3	*25.1%*	22.7	*24.5%*	9.5	*11.7%*	18.9	*20.4%*
Income per share												
Basic	0.50		0.63		0.39		0.30		0.13		0.26	
Diluted	0.46		0.58		0.37		0.29		0.13		0.25	