



PRESS RELEASE

2013 Profit Increases 2.2% vs. 2012. Q4-13 Revenue and Profit Exceed Expectations. Order Outlook Improving. Proposed 10% Dividend Increase

Duiven, the Netherlands, February 27, 2014 - BE Semiconductor Industries N.V. ("the Company" or "Besi") (NYSE Euronext: BESI; OTCQX: BESIY), a leading manufacturer of assembly equipment for the semiconductor industry, today announced its results for the fourth quarter and year ended December 31, 2013.

Key Highlights Q4-13

- Revenue of € 53.1 million down 18.9% vs. Q3-13 but exceeds guidance. Down 5.8% vs. Q4-12
- Orders up 18.8% vs. Q3-13 and 10.0% vs. Q4-12 due to growth in packaging and plating systems
- Net income of € 1.4 million vs. € 4.4 million in Q3-13 due to lower revenue and € 2.0 million non-recurring charge. Profit up € 0.2 million vs. Q4-12 despite lower revenue and non-recurring charge

Key Highlights FY 2013

- Revenue of € 254.9 million, down 6.9% vs. FY 2012 due primarily to lower sales of die attach systems for high end smart phones not fully offset by increased sales for low-end/mid-range applications
- Net income up 2.2% vs. 2012 to € 16.1 million. Net margins improved from 5.8% to 6.3% due to reduced headcount, lower overhead levels and a lower effective tax rate
- Proposed dividend of € 0.33 for FY 2013. Up 10.0% from 2012

Outlook

- Q1-14 revenue up 25-30% vs. Q4-13 reflecting improved industry outlook. Anticipate Q1-14 sequential quarterly order increase. Cautiously optimistic about 2014 industry prospects

(€ millions, except EPS)	Q4-2013	Q3-2013	Δ	Q4-2012	Δ	2013	2012	Δ
Revenue	53.1	65.4	-18.9%	56.3	-5.8%	254.9	273.7	-6.9%
Orders	57.2	48.2	+18.8%	52.0	+10.0%	251.9	276.1	-8.8%
EBITDA	3.0	7.5	-60.4%	0.8	+281.9%	27.9	32.4	-13.8%
Net income	1.4	4.4	-67.8%	1.2	+17.1%	16.1	15.8	+2.2%
EPS (diluted)	0.04	0.12	-67.9%	0.03	+17.7%	0.43	0.42	+2.1%
Net Cash	71.0	56.0	+26.7%	79.5	-10.8%	71.0	79.5	-10.8%

Richard W. Blickman, President and Chief Executive Officer of Besi, commented: "In 2013, Besi enhanced its profitability in a volatile assembly equipment market and delivered solid total returns to shareholders. Net income increased by 2.2% to € 16.1 million this year as progress continued on making our business model more scalable, flexible and profitable in response to a challenging market environment. Despite a 6.9% year over year revenue decrease, we gained market share in our principal die attach and packaging systems products serving higher growth advanced packaging applications such as smart phones, tablets and automotive electronics and increased both gross and net margins. Furthermore, we ended the year in a strong financial position with total cash of € 89.6 million (€ 2.40 per share). Total dividends and share repurchases aggregated € 14.0 million in 2013 and € 44.9 million over the past three years, confirming our commitment to provide a current return to our shareholders while maintaining sufficient cash to fund future growth.



Our Q4-13 results exceeded expectations due to better than anticipated revenue, gross margin and operating expense development reflecting higher than anticipated shipments and ongoing progress in reducing materials costs and overhead levels. Besi's cost reduction efforts reduced break even revenue levels such that we were profitable at a € 50 million run rate this quarter, an improvement of approximately 10% versus year end 2012.

We are cautiously optimistic as to the industry's direction in 2014 as customers are generally more positive this year than prior years as to the development of the global economy and the industry's move to more complex and higher performance devices at geometries below 20 nanometers. Currently, VLSI Research expects that the semiconductor assembly equipment market will increase by 9.7% in 2014. From our perspective, the outlook has improved since Q3-13 as witnessed by the 18.8% sequential order increase in Q4-13 and continued order improvement through February 2014. Similarly, we forecast that our revenue will increase by approximately 25-30% in Q1-14 vs. Q4-13 with a significant increase in sequential quarterly profitability. In 2014, we will continue to enhance our product mix of advanced packaging systems and optimize our cost structure and scalability in order to further reduce break even cost levels in downturns and maximize revenue generation and profits in ensuing upturns."

Dividend

Besi has revised its dividend policy such that it will consider the payment of dividends on an annual basis based upon (i) a review of its annual and prospective financial performance and liquidity/financing needs, the prevailing market outlook, its strategy, market position and acquisition strategy and/or (ii) a dividend payout ratio in the range of 40-80% relative to net income to be adjusted accordingly if the factors referred to under (i) so require.

As part of the revised dividend policy, Besi will propose the payment of a cash dividend of € 0.33 per share to shareholders for the 2013 year for approval at its AGM on April 30, 2014. The dividend increase this year is due to increased profits in 2013, encouraging prospects for 2014 and Besi's healthy cash position at year end 2013. The proposed dividend represents a 10.0% increase over 2012, a pay-out ratio relative to 2013 net income of approximately 77% and will be payable from May 16, 2014.

Fourth Quarter Results of Operations

	<u>Q4-2013</u>	<u>Q3-2013</u>	<u>Δ</u>	<u>Q4-2012</u>	<u>Δ</u>
Revenue	53.1	65.4	-18.9%	56.3	-5.8%
Orders	57.2	48.2	+18.8%	52.0	+10.0%
Backlog	50.0	45.8	+9.0%	53.0	-5.7%
Book to Bill Ratio	1.1x	0.7x	+46.4%	0.9x	+16.8%

Besi's € 12.3 million (18.9%) sequential revenue decrease in Q4-13 was primarily due to lower demand for die attach systems, particularly epoxy and flip chip die attach systems for smart phone and tablet applications due to general market weakness. Revenue in Q4-13 decreased by € 3.2 million (5.8%) vs. Q4-12 due to lower packaging and plating system shipments partially offset by increased sales of die attach equipment.

In contrast, orders increased by 18.8% sequentially in Q4-13 and were significantly better than the Q4/Q3-12 sequential trend (6.7% increase). Order growth was due primarily to increased bookings by European and US IDMs for packaging and plating systems used primarily in automotive, smart phone and solar applications. On a customer basis, the sequential order increase in Q4-13 reflected an € 8.2 million (26.6%) increase by IDMs and an € 0.8 million (4.6%) increase by subcontractors. As



compared to Q4-12, the 10.0% order increase reflected increased bookings for die attach systems in advanced packaging applications.

	<u>Q4-2013</u>	<u>Q3-2013</u>	<u>Δ</u>	<u>Q4-2012</u>	<u>Δ</u>
Gross Margin	40.1%	39.2%	+0.9%	36.4%	+3.7%
Operating Expenses	20.5	20.1	+2.0%	22.6	-9.2%
Financial Expense, net	0.0	0.2	-82.1%	0.5	-91.9%

Besi's 40.1% gross margin achieved in Q4-13 exceeded guidance of 38-40%. The sequential improvement as compared to Q3-13, despite significantly lower revenue levels, was due primarily to lower materials and freight costs partially offset by adverse foreign exchange effects from an increase in the value of the euro vs. the US\$. The 3.7% increase vs. Q4-12 was due primarily to lower materials costs resulting from the expansion of Besi's Asian supply chain network and, to a lesser extent, foreign exchange benefits from a decrease in the value of the Malaysian ringgit vs. the euro as well as lower restructuring, personnel and freight costs.

As compared to Q3-13, operating expenses increased by € 0.4 million (2.0%) due to a non-recurring pre-tax charge of € 2.2 million related to the theft of monies from a bank account at one of Besi's US subsidiaries. Excluding such charge, operating expenses declined by € 1.8 million (9.0%) due primarily to lower warranty and freight costs and increased development grants received in the quarter. As compared to Q4-12, the € 2.1 million decrease (€ 4.3 million or 19.0% excluding the non-recurring charge) primarily resulted from lower personnel, restructuring and warranty expenses. Q4-13 total headcount declined by 2.3% vs. Q3-13 and by 5.3% as compared to Q4-12 highlighting Besi's ongoing cost reduction efforts.

Financial expense, net, was nil in Q4-13 as compared to an expense in both Q3-13 and Q4-12 due to reduced losses from foreign currency hedging activities in Besi's principal transactional currencies.

	<u>Q4-2013</u>	<u>Q3-2013</u>	<u>Δ</u>	<u>Q4-2012</u>	<u>Δ</u>
Net Income	1.4	4.4	-67.8%	1.2	+17.1%
Net Margin	2.7%	6.8%	-4.1%	2.2%	+0.5%

Besi's € 3.0 million net income decrease vs. Q3-13 was due primarily to significantly lower revenue and a non-recurring charge of € 2.0 million, net of taxes, partially offset by higher gross margins and a tax benefit of € 0.7 million due to the upward revaluation of deferred tax assets. As compared to Q4-12, the € 0.2 million profit increase was primarily due to significantly improved gross margins combined with a € 2.1 million reduction in operating expenses which more than offset a 5.8% year over year revenue decrease and the non-recurring charge recognized in Q4-13.

Full Year 2013/2012

	<u>2013</u>	<u>2012</u>	<u>Δ</u>
Revenue	254.9	273.7	-6.9%
Orders	251.9	276.1	-8.8%
Net Income	16.1	15.8	+2.2%
Net Margin	6.3%	5.8%	+0.5%
Tax Rate	15.8%	19.1%	-3.3%

Besi's 6.9% revenue decline in 2013 was principally due to lower sales of multi module die attach systems for high end smart phones which could not be fully compensated for by increased die attach and packaging equipment sales for low-end to mid-range smart phone and tablet applications. However, Besi experienced sales and market share growth for its flip chip, epoxy and soft solder die



bonding and ultra-thin molding systems in 2013 to support increased smart phone and automotive electronics demand. The 8.8% order decrease in 2013 was due primarily to continued customer caution in adding new capacity as a result of global macro-economic concerns. Orders by subcontractors and IDMs represented 51% and 49%, respectively, of Besi's total orders in 2013 as compared to 57% and 43%, respectively, in 2012.

Besi's net income in 2013 increased by € 0.3 million vs. 2012 despite the year over year revenue decrease primarily due to increased operating efficiency as well as a lower effective tax rate from a restructuring of its European operations. Specifically, profit increased in 2013 primarily due to (i) lower production and overhead costs from Besi's Asian production transfer and further integration of its European die attach operations, (ii) € 1.6 million of decreased restructuring costs, (iii) € 1.6 million of increased financial income, net, and (iv) a lower effective tax rate partially offset by (i) an € 18.8 million revenue reduction between the comparable periods and (ii) a € 2.0 million non-recurring charge, net of taxes.

Financial Condition

	Q4- 2013	Q3- 2013	Δ	Q4- 2012	Δ	2013	2012	Δ
Net Cash	71.0	56.0	+26.7%	79.5	-10.8%	71.0	79.5	-10.8%
Cash flow from Ops.	18.3	3.2	+481.9%	25.4	-28.1%	18.1	39.2	-53.9%

At the end of Q4-13, Besi's cash and cash equivalents were € 89.6 million, an increase of € 11.1 million vs. Q3-13 while total debt and capital leases decreased sequentially by € 3.9 million to € 18.6 million. As a result, net cash increased by € 15.0 million to € 71.0 million. In Q4-13, Besi generated cash flow from operations of € 18.3 million which was utilized to fund (i) € 3.9 million of debt reduction, net, (ii) € 1.7 million of capitalized development spending and (iii) € 1.7 million of capital expenditures.

Year over year, Besi's net cash position of € 71.0 million decreased by € 8.5 million versus year end 2012 due primarily to a € 6.1 million increase in cash dividends paid and a € 1.8 million increase in share repurchases.

Appointment of Chief Technology Officer

Besi appointed Mr Ruurd Boomsma as Chief Technology Officer effective January 1, 2014 and also as a member of the Executive Committee. Mr Boomsma will be responsible for the oversight of all development projects and further strengthening of Besi's technology and product offerings. Mr Boomsma is a very experienced manager with over 28 years in the semiconductor equipment industry and high tech machine manufacturing industry for LCD and solar cell production equipment. He has a master's degree in semiconductor physics and has been involved in all business aspects of the industry worldwide including the development and introduction of several new equipment generations and full responsibility for the oversight of multiple global locations.

Outlook

Based on its December 31, 2013 backlog and feedback from customers, Besi forecasts for Q1-14 that:

- Revenue will be up approximately 25-30% vs. the € 53.1 million reported in Q4-13.
- Gross margins will range between 41-43% vs. the 40.1% realized in Q4-13.
- Operating expenses will be up approximately 5% vs. the € 20.5 million reported in Q4-13.
- Capital expenditures will be approximately € 1.1 million in Q1-14, down from € 1.7 million in Q4-13.

**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 5845. To access the audio webcast, please visit www.besi.com.

Important Investor Relations Dates 2014

- | | |
|--|------------------|
| • Publication 2013 Annual Report | March 19, 2014 |
| • Annual General Meeting of Shareholders | April 30, 2014 |
| • Publication Q1 results | April 30, 2014 |
| • Publication Q2/semi-annual results | July 31, 2014 |
| • Publication Q3/nine month results | October 30, 2014 |
| • Publication Q4/full year results | February 2015 |

About Besì

Besì is a leading supplier of semiconductor assembly equipment for the global semiconductor and electronics industries. 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, RFID, LED and solar energy. Customers are primarily leading semiconductor manufacturers, assembly subcontractors and electronics and industrial companies. Besì's ordinary shares are listed on NYSE 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.

Auditor's Involvement in the Financial Statements of BE Semiconductor Industries N.V.

The annual numbers in this press release have been derived from the 2013 Financial Statements that have not yet been adopted and filed at the trade register. On February 26, 2014, KPMG Accountants N.V. issued an unqualified independent auditor's report on these 2013 Financial Statements.

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
Uneke.Dekkers@citigateff.nl
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 to protect 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, 2012 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)

	Three Months Ended December 31, (unaudited)		Year Ended December 31, (audited)	
	2013	2012	2013	2012
Revenue	53,063	56,324	254,936	273,720
Cost of sales	31,789	35,800	153,406	165,011
Gross profit	21,274	20,524	101,530	108,709
Selling, general and administrative expenses	15,300	15,438	57,918	60,544
Research and development expenses	5,238	7,192	24,753	27,349
Total operating expenses	20,538	22,630	82,671	87,893
Operating income (loss)	736	(2,106)	18,859	20,816
Financial expense (income), net	41	506	(293)	1,302
Income (loss) before taxes	695	(2,612)	19,152	19,514
Income tax expense (benefit)	(736)	(3,834)	3,025	3,726
Net income (loss)	1,431	1,222	16,127	15,788
Net income (loss) per share – basic	0.04	0.03	0.43	0.42
Net income (loss) per share – diluted ^a	0.04	0.03	0.43	0.42
Number of shares used in computing per share amounts:				
- basic	37,306,966	37,684,822	37,343,336	37,382,653
- diluted ^a	37,515,810	37,738,585	37,550,338	37,586,595

^a The calculation of diluted income per share assumes the exercise of equity settled share based payments.

Consolidated Balance Sheets

<i>(euro in thousands)</i>	December 31, 2013 (audited)	September 30, 2013 (unaudited)	June 30, 2013 (unaudited)	March 31, 2013 (unaudited)	December 31, 2012 (audited) ^a
ASSETS					
Cash and cash equivalents	89,586	78,494	81,140	91,886	106,358
Accounts receivable	53,697	69,566	79,313	81,274	58,552
Inventories	65,167	71,745	76,626	74,379	69,403
Income tax receivable	1,228	950	727	1,134	897
Other current assets	9,328	8,002	8,187	7,448	7,598
Total current assets	219,006	228,757	245,993	256,121	242,808
Property, plant and equipment	24,649	24,339	25,212	25,576	26,061
Goodwill	43,541	43,663	43,973	44,094	43,854
Other intangible assets	35,594	35,194	34,072	33,236	32,858
Deferred tax assets	16,485	15,321	15,879	16,503	16,345
Other non-current assets	1,435	1,289	1,518	1,553	1,476
Total non-current assets	121,704	119,806	120,654	120,962	120,594
Total assets	340,710	348,563	366,647	377,083	363,402
LIABILITIES AND SHAREHOLDERS' EQUITY					
Notes payable to banks	15,574	19,566	21,862	24,621	24,513
Current portion of long-term debt and financial leases	-	-	413	413	415
Accounts payable	21,056	23,488	33,655	31,535	24,010
Accrued liabilities	23,157	26,706	34,286	36,869	34,056
Total current liabilities	59,787	69,760	90,216	93,438	82,994
Other long-term debt and financial leases	3,059	2,934	2,622	2,622	1,926
Deferred tax liabilities	5,444	4,359	4,410	4,454	4,481
Other non-current liabilities	8,262	8,987	9,115	9,101	9,050
Total non-current liabilities	16,765	16,280	16,147	16,177	15,457
Total equity	264,158	262,523	260,284	267,468	264,951
Total liabilities and equity	340,710	348,563	366,647	377,083	363,402

Consolidated Cash Flow Statements

<i>(euro in thousands)</i>	Three Months Ended December 31, (unaudited)		Year Ended December 31, (audited)	
	2013	2012	2013	2012
Cash flows from operating activities:				
Operating income	736	(2,106)	18,859	20,816
Depreciation and amortization	2,240	2,884	9,084	11,578
Share based compensation expense	310	153	1,173	183
Curtailment gain	-	(1,966)	-	(1,966)
Other non-cash items	(852)	339	(919)	520
Changes in working capital	17,451	28,911	(1,179)	11,846
Income tax received (paid)	(1,203)	(2,813)	(9,041)	(3,857)
Interest received (paid)	(283)	93	170	103
Net cash provided by (used in) operating activities	18,399	25,495	18,147	39,223
Cash flows from investing activities:				
Capital expenditures	(1,658)	(1,794)	(3,920)	(4,949)
Capitalized development expenses	(1,664)	(2,403)	(7,919)	(11,485)
Proceeds from sale of equipment	81	-	202	-
Net cash used in investing activities	(3,241)	(4,197)	(11,637)	(16,434)
Cash flows from financing activities:				
Proceeds from (payments of) bank lines of credit	(3,886)	(3,753)	(8,746)	790
Proceeds from (payments of) debt and financial leases	125	134	1,133	1,310
Dividend paid to shareholders	-	-	(11,168)	(5,093)
Purchase Treasury Shares	-	(790)	(2,737)	(899)
Other financing activities	(50)	-	(50)	-
Net cash provided by (used in) financing activities	(3,811)	(4,409)	(21,568)	(3,892)
Net increase/(decrease) in cash and cash equivalents	11,347	16,889	(15,058)	18,897
Effect of changes in exchange rates on cash and cash equivalents	(255)	(314)	(1,714)	(23)
Cash and cash equivalents at beginning of the period	78,494	89,783	106,358	87,484
Cash and cash equivalents at end of the period	89,586	106,358	89,586	106,358

Supplemental Information (unaudited)

(euro in millions, unless stated otherwise)

REVENUE	Q1-2012		Q2-2012		Q3-2012		Q4-2012		Q1-2013		Q2-2013		Q3-2013		Q4-2013	
Per geography:																
Asia Pacific	41.3	74%	65.2	75%	56.7	76%	38.6	69%	49.9	78%	60.1	83%	48.4	74%	33.1	62%
EU / USA	14.5	26%	21.7	25%	17.9	24%	17.7	31%	14.1	22%	12.3	17%	17.0	26%	20.0	38%
Total	55.8	100%	87.0	100%	74.6	100%	56.3	100%	64.0	100%	72.4	100%	65.4	100%	53.1	100%
ORDERS	Q1-2012		Q2-2012		Q3-2012		Q4-2012		Q1-2013		Q2-2013		Q3-2013		Q4-2013	
Per geography:																
Asia Pacific	66.4	79%	67.4	74%	37.2	76%	36.9	71%	49.8	78%	64.5	78%	33.3	69%	36.9	64%
EU / USA	17.9	21%	23.7	26%	11.5	24%	15.1	29%	14.0	22%	18.2	22%	14.9	31%	20.3	36%
Total	84.2	100%	91.1	100%	48.7	100%	52.0	100%	63.9	100%	82.7	100%	48.2	100%	57.2	100%
Per customer type:																
IDM	33.1	39%	36.3	40%	28.5	59%	21.3	41%	28.1	44%	29.8	36%	30.8	64%	39.0	68%
Subcontractors	51.1	61%	54.8	60%	20.2	41%	30.7	59%	35.8	56%	52.9	64%	17.4	36%	18.2	32%
Total	84.2	100%	91.1	100%	48.7	100%	52.0	100%	63.9	100%	82.7	100%	48.2	100%	57.2	100%
BACKLOG	Mar 31, 2012		Jun 30, 2012		Sep 30, 2012		Dec 31, 2012		March 31, 2013		June 30, 2013		Sep 30, 2013		Dec 31, 2013	
Backlog	79.1		83.2		57.3		53.0		52.8		63.1		45.8		50.0	
HEADCOUNT	Mar 31, 2012		Jun 30, 2012		Sep 30, 2012		Dec 31, 2012		March 31, 2013		June 30, 2013		Sep 30, 2013		Dec 31, 2013	
Fixed staff (FTE)																
Asia Pacific	799	53%	817	53%	812	53%	799	54%	820	56%	825	57%	820	57%	810	56%
EU / USA	716	47%	718	47%	713	47%	680	46%	644	44%	634	43%	630	43%	624	44%
Total	1,515	100%	1,535	100%	1,525	100%	1,479	100%	1,464	100%	1,458	100%	1,449	100%	1,434	100%
Temporary staff (FTE)																
Asia Pacific	56	55%	79	57%	42	47%	37	61%	29	48%	27	44%	16	37%	2	8%
EU / USA	47	45%	60	43%	48	53%	23	39%	31	52%	34	56%	28	63%	22	92%
Total	103	100%	139	100%	90	100%	60	100%	60	100%	61	100%	44	100%	24	100%
Total fixed and temporary staff (FTE)	1,618		1,674		1,615		1,539		1,524		1,520		1,493		1,458	
OTHER FINANCIAL DATA	Q1-2012		Q2-2012		Q3-2012		Q4-2012		Q1-2013		Q2-2013		Q3-2013		Q4-2013	
Gross profit:	22.0		36.1		30.1		21.2		25.4		29.2		25.6		21.3	
Restructuring charges	-		-		-		0.7		-		(0.1)		(0.0)		0.0	
Total	22.0		36.1		30.1		20.5		25.4		29.3		25.6		21.3	
Selling, general and admin expenses:	12.6		15.5		14.9		13.9		13.6		13.2		13.7		14.7	
SG&A expenses	0.6		0.6		0.6		0.6		0.5		0.5		0.5		0.5	
Amortization of intangibles	-		-		0.3		0.9		0.1		0.5		0.0		0.1	
Restructuring charges	-		-		-		0.5		0.1		0.1		0.0		0.0	
Total	13.2		16.1		15.8		15.4		14.2		14.2		14.2		15.3	
Research and development expenses:	8.5		8.9		8.2		8.0		7.8		8.3		7.1		6.5	
R&D expenses	(3.3)		(3.2)		(2.6)		(2.4)		(2.1)		(2.2)		(1.7)		(2.0)	
Capitalization of R&D charges	1.2		1.2		1.2		1.1		1.0		0.6		0.5		0.7	
Amortization of intangibles	-		-		-		0.5		0.1		0.1		0.0		0.0	
Restructuring charges	-		-		-		-		-		-		-		-	
Total	6.4		6.9		6.8		7.2		6.8		6.8		5.9		5.2	
Financial expense (income), net:	0.0		0.1		(0.2)		0.0		(0.2)		(0.0)		(0.1)		(0.0)	
Interest expense (income), net	0.9		(0.7)		0.7		0.5		(0.4)		(0.0)		0.3		0.1	
Foreign exchange (gains) \ losses	0.9		(0.6)		0.5		0.5		(0.6)		(0.0)		0.2		0.0	
Operating income (loss)	2.4		13.1		7.4		(2.1)		4.3		8.3		5.5		0.7	
as % of net sales	4.3%		15.1%		9.9%		-3.7%		6.7%		11.5%		8.4%		1.4%	
EBITDA	5.2		16.1		10.3		0.8		7.0		10.5		7.5		3.0	
as % of net sales	9.3%		18.5%		13.9%		1.4%		10.9%		14.4%		11.5%		5.6%	
Net income (loss)	0.2		10.0		4.3		1.2		3.8		6.5		4.4		1.4	
as % of net sales	0.4%		11.5%		5.8%		2.2%		5.9%		9.0%		6.8%		2.7%	
Income per share	0.01		0.27		0.12		0.03		0.10		0.17		0.12		0.04	
Basic	0.01		0.27		0.12		0.03		0.10		0.17		0.12		0.04	
Diluted	0.01		0.27		0.12		0.03		0.10		0.17		0.12		0.04	