



## PRESS RELEASE

### **Besi Posts Strong Q2 and H1-15 Results. Significant Expansion of Net Cash Position vs. Q2-14**

Duiven, the Netherlands, July 23, 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 second quarter and first six months ended June 30, 2015.

#### **Key Highlights Q2-15**

- Revenue of € 104.3 million, up 9.9% vs. Q1-15 due primarily to increased die attach and packaging systems sales for automotive, high end server and Chinese handset applications. Down 10.2% vs. Q2-14 primarily as a result of lower die attach sales for high end smart phone applications
- Orders of € 91.9 million, down 11.8% vs. Q1-15 due to lower bookings for memory and smart phone applications. Down 26.0% vs. exceptionally strong Q2-14 as a result of large H1-14 smart phone capacity build
- Gross margins declined slightly to 47.9% vs. 48.2% in Q1-15 (ex-restructuring benefit) but were up strongly vs. 43.2% in Q2-14 due to increased forex benefits and materials and labor cost efficiencies
- Net income of € 15.5 million up 9.2% vs. € 14.2 million in Q1-15 (ex-restructuring benefit). Down € 7.4 million vs. Q2-14 due principally to increased TCB development costs and increased operating expenses from the rise of the CHF vs. euro
- Net cash increased by € 28.9 million (46.2%) year over year to reach € 91.4 million even after € 56.9 million Q2-15 cash dividend payment

#### **Key Highlights H1-15**

- Revenue of € 199.2 million, up 7.0% vs. H1-14 as a result of higher system sales for memory, high end server, automotive, China handset and solar plating applications
- Orders decreased by 16.7% vs. H1-14 primarily due to lower bookings for high end smart phone applications
- Gross margins increased to 48.4% vs. 42.9% in H1-14 due to higher revenue, increased foreign exchange benefits from decrease of euro vs. USD and material cost efficiencies
- Net income of € 33.0 million, up € 3.1 million vs. H1-14. H1-15 net income of € 29.8 million ex restructuring benefit

#### **Outlook**

- Q3-15 revenue anticipated to decrease 15-20% vs. Q2-15 reflecting seasonal H2 order trends and less favorable industry environment

(€ millions, except EPS)	Q2- 2015	Adjusted Q1- 2015*	Δ	Q1- 2015	Δ	Q2- 2014	Δ	H1- 2015	H1- 2014	Δ
<b>Revenue</b>	<b>104.3</b>	94.9	+9.9%	94.9	+9.9%	116.2	-10.2%	<b>199.2</b>	186.2	+7.0%
<b>Orders</b>	<b>91.9</b>	104.2	-11.8%	104.2	-11.8%	124.2	-26.0%	<b>196.1</b>	235.3	-16.7%
<b>EBITDA</b>	<b>21.6</b>	20.7	+4.3%	24.4	-11.5%	28.1	-23.1%	<b>46.0</b>	38.5	+19.5%
<b>Net income</b>	<b>15.5</b>	14.2	+9.2%	17.5	-11.4%	22.9	-32.3%	<b>33.0</b>	29.9	+10.4%
<b>EPS (diluted)</b>	<b>0.40</b>	0.37	+8.1%	0.46	-13.0%	0.59	-32.2%	<b>0.86</b>	0.79	+8.9%
<b>Net Cash</b>	<b>91.4</b>	133.1	-31.3%	133.1	-31.3%	62.5	+46.2%	<b>91.4</b>	62.5	+46.2%

\*Excluding net restructuring benefit



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

"Besi recorded solid Q2-15 results with sequential quarterly revenue and earnings growth of 9.9% and 9.2%, respectively, ex-restructuring benefits realized in Q1-15 from our Swiss headcount reduction program. Quarterly sequential profit growth was limited by higher operating expenses some of which were variable with higher sales levels and some of which were related to higher TCB related development costs as we develop enhancements for additional end user applications. We believe that our quarterly operating expenses peaked in Q2-15 and will reduce gradually over the coming quarters as our Swiss headcount reduction program is completed and other operating initiatives are realized. A 10% reduction is anticipated in Q3-15.

Besi had strong cash flow generation in Q2-15 as net cash increased by € 28.9 million, or 46.2% year over year, even after the payment of € 56.9 million of cash dividends in Q2-15, due to strong profit generation and improved working capital management.

We saw a general softening of customer order trends in Q2-15 as compared to last year's large capacity build which masked growth in a number of our end market applications. For H1-15, Besi generated revenue growth in a variety of promising areas such as high end memory and cloud servers, automotive, China handsets and solar plating. However, such growth could not compensate for reduced orders for high end smart phones from the major supply chain networks as compared to exceptionally high levels last year. Despite such headwinds, H1-15 revenue grew by 7.0% over H1-14 and net income ex-restructuring benefit was approximately equal to last year's strong first half levels.

Looking forward, we see Q3-15 sequential revenue decreasing by 15-20% consistent with historical seasonal trends and reflecting less favorable industry conditions which began at the end of Q2-15. Based on customer feedback, potential Q3-15 order trends are difficult to estimate currently and could be either up or down sequentially vs. Q2-15. Despite such uncertainty, we anticipate generating strong levels of profits and cash flow in H2-15 in an environment less favorable than 2014.

Longer term, we are excited about Besi's growth prospects and market share potential. A new technology cycle has started wherein customers increasingly demand under 25 nanometer device geometries with increased chip complexity, functionality and density for which new assembly equipment and solutions will be required. This trend plays to our strength as a technological leader in advanced packaging systems. We are also working to maintain high levels of through cycle profitability and cash flow generation via operating initiatives to further reduce European structural and supply chain costs, move our operations closer to customers and improve cycle times and inventory management."

**Second Quarter Results of Operations**

	Q2-2015	Q1-2015	Δ	Q2-2014	Δ
<b>Revenue</b>	<b>104.3</b>	94.9	+9.9%	116.2	-10.2%
<b>Orders</b>	<b>91.9</b>	104.2	-11.8%	124.2	-26.0%
<b>Backlog</b>	<b>75.6</b>	87.9	-14.0%	99.0	-23.6%
<b>Book to Bill Ratio</b>	<b>0.9x</b>	1.1x	-0.2	1.1x	-0.2

Besi's 9.9% revenue growth vs. Q1-15 was due primarily to increased die attach and packaging systems sales for automotive, high end server and Chinese handset applications as well as increased plating system shipments for solar applications. Sequential revenue growth was at the low end of guidance (+10%-15%) primarily due to push outs of deliveries for certain die attach and molding systems in advanced packaging applications. The 10.2% revenue decline vs. Q2-14 was primarily due to decreased sales of die attach systems for high end smart phone applications.



Orders decreased by 11.8% sequentially vs. Q1-15 due primarily to lower bookings for memory and smart phone applications and by customer push outs into H2-15 as a result of less favorable industry conditions in the latter half of the quarter. Per customer, IDM orders decreased by € 8.8 million, or 15.1% while subcontractor orders decreased sequentially by € 3.5 million, or 7.6%. Orders declined by 26.0% vs. exceptionally strong Q2-14 levels which reflected a large H1-14 high end smart phone capacity build by customers.

	Q2- 2015	Adjusted* Q1-2015	Δ	Q1- 2015	Δ	Q2- 2014	Δ
<b>Gross Margin</b>	<b>47.9%</b>	48.2%	-0.3	49.0%	-1.1	43.2%	+4.7
<b>Operating Expenses</b>	<b>32.0</b>	28.3	+13.1%	25.3	+26.5%	24.6	+30.1%
<b>Financial Expense, net</b>	<b>0.4</b>	1.1	-63.6%	1.1	-63.6%	0.5	-20.0%
<b>EBITDA</b>	<b>21.6</b>	20.7	+4.3%	24.4	-11.5%	28.1	-23.1%

\*Excluding net restructuring benefit

Besi's 47.9% gross margin in Q2-15 decreased by 0.3 points vs. Q1-15 (ex-restructuring benefit) and increased by 4.7 points vs. Q2-14. There was no material foreign exchange variance in comparing Q2-15 and Q1-15 gross margins. As compared to Q2-14, the 4.7 point gross margin improvement resulted primarily from (i) net foreign exchange benefits from the decrease in the value of the euro vs. the USD which was partially offset by an increase in the MYR vs. the euro and (ii) increased materials and labor cost efficiencies.

Besi's Q2-15 operating expenses increased by € 3.7 million (ex-restructuring benefit) and € 7.4 million vs. Q1-15 and Q2-14, respectively. Quarterly sequential growth (ex-restructuring benefit) was due to a variety of factors including (i) € 1.5 million of higher warranty and travel expense, (ii) € 0.9 million of higher personnel expenses and (iii) € 0.9 million of higher TCB related development costs. Operating expense growth vs. Q2-14 was due primarily to (i) € 4.4 million of increased development costs primarily related to TCB activities, (ii) € 1.5 million of incremental expenses from a significantly higher CHF vs. the euro and (iii) € 0.6 million related to increased incentive compensation expense.

	Q2-2015	Adjusted* Q1-2015	Δ	Q1- 2015	Δ	Q2- 2014	Δ
<b>Net Income</b>	15.5	14.2	+9.2%	17.5	-11.4%	22.9	-32.3%
<b>Net Margin</b>	14.8%	15.0%	-0.2	18.5%	-3.7	19.7%	-4.9
<b>Tax Rate</b>	11.8%	13.9%	-2.1	12.9%	-1.1	9.4%	+2.4

\* Excluding net restructuring benefit

Besi's net income increased by € 1.3 million vs. Q1-15 (ex-restructuring benefit) primarily as a result of (i) higher revenue realized, (ii) lower foreign exchange losses incurred and (iii) a slightly lower tax rate, partially offset by slightly lower gross margins and higher operating expenses. As compared to Q2-14, the € 7.4 million decrease was primarily due to a 10.2% revenue decrease, higher operating expenses and a slight increase in the effective tax rate partially offset by significantly higher gross margins.

#### **Half Year Results of Operations 2015/2014**

	2015	Adjusted* 2015	2014	Δ 2015/2014	Δ Adjusted 2015/2014
<b>Revenue</b>	<b>199.2</b>	<b>199.2</b>	186.2	+7.0%	+7.0%
<b>Orders</b>	<b>196.1</b>	<b>196.1</b>	235.3	-16.7%	-16.7%
<b>Net Income</b>	<b>33.0</b>	<b>29.8</b>	29.9	+10.4%	-0.3%
<b>Net Margin</b>	<b>16.6%</b>	<b>15.0%</b>	16.1%	+0.5	-1.1
<b>Tax Rate</b>	<b>12.4%</b>	<b>12.7%</b>	9.9%	+2.5	+2.8

\*Excluding net restructuring benefit



Besi's 7.0% revenue increase in H1-15 was due to growth in TCB die attach shipments for memory applications, die sorting systems for high end server applications, trim and form and epoxy die attach systems for automotive applications and plating systems primarily for solar applications. H1-15 revenue growth was partially offset by a decline in flip chip and multi module die attach and ultra-thin molding systems for high end smart phone and other advanced packaging applications. The 16.7% order decrease vs. H1-14 reflected similar trends. Orders by IDMs and subcontractors represented 55% and 45%, respectively, of Besi's total H1-15 orders vs. 47% and 53%, respectively, in H1-14.

Besi's net income in H1-15 reached € 33.0 million (€ 29.8 million ex-restructuring benefit) as compared to € 29.9 million in H1-14. Revenue growth and a 5.5 point year over year gross margin improvement (5.2 points ex-restructuring benefit) aided profit development in the period. Such positive factors were offset primarily by a € 14.2 million increase in operating expenses (ex-restructuring benefit) principally due to (i) an € 8.5 million increase in R&D levels mostly from higher TCB associated development costs, (ii) a € 3.4 million increase from the upward valuation of the CHF vs. the euro and (iii) € 2.4 million of increased incentive compensation expense. H1-15 net income was also adversely affected by a slight rise in the effective tax rate vs. H1-14 due to the absence of a deferred tax benefit recorded in Q2-14.

### **Financial Condition**

	Q2-2015	Q1-2015	Δ	Q2-2014	Δ
<b>Net Cash</b>	91.4	133.1	-31.3%	62.5	+46.2%
<b>Cash flow from Ops.</b>	18.4	15.3	+20.3%	4.4	+318%

At the end of Q2-15, Besi's cash and cash equivalents decreased by € 47.9 million vs. Q1-15 to € 113.7 million and net cash decreased by € 41.7 million to € 91.4 million due to the payment of € 56.9 million of cash dividends in the quarter. However, as compared to June 30, 2014, Besi's net cash position increased by € 28.9 million due primarily to increased profit generation and improved working capital management.

Besi generated cash flow from operations of € 18.4 million in Q2-15 which was up strongly vs. Q2-14. Cash flow from operations was utilized to fund (i) € 6.1 million of debt payments, (ii) € 1.3 million of capital expenditures and (iii) € 1.4 million of capitalized development spending as well as to help fund the cash dividend payment during the period.

### **Outlook**

Based on its June 30, 2015 backlog and feedback from customers, Besi forecasts for Q3-15 that:

- Revenue will decrease by approximately 15-20% vs. the € 104.3 million reported in Q2-15.
- Gross margins will range between 45-47% vs. the 47.9% realized in Q2-15.
- Operating expenses will decrease by approximately 10% vs. the € 32.0 million reported in Q2-15.

### **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, please visit [www.besi.com](http://www.besi.com).



### **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](http://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, 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)

	<b>Three Months Ended June 30, (unaudited)</b>		<b>Six Months Ended June 30, (unaudited)</b>	
	<b>2015</b>	2014	<b>2015</b>	2014
Revenue	<b>104,285</b>	116,230	<b>199,231</b>	186,224
Cost of sales	<b>54,363</b>	65,971	<b>102,804</b>	106,323
Gross profit	<b>49,922</b>	50,259	<b>96,427</b>	79,901
Selling, general and administrative expenses	<b>20,582</b>	17,517	<b>37,983</b>	32,994
Research and development expenses	<b>11,429</b>	7,067	<b>19,350</b>	13,125
Total operating expenses	<b>32,011</b>	24,584	<b>57,333</b>	46,119
Operating income (loss)	<b>17,911</b>	25,675	<b>39,094</b>	33,782
Financial expense (income), net	<b>378</b>	454	<b>1,431</b>	616
Income (loss) before taxes	<b>17,533</b>	25,221	<b>37,663</b>	33,166
Income tax expense (benefit)	<b>2,070</b>	2,358	<b>4,671</b>	3,276
Net income (loss)	<b>15,463</b>	22,863	<b>32,992</b>	29,890
Net income (loss) per share – basic	<b>0.41</b>	0.60	<b>0.87</b>	0.80
Net income (loss) per share – diluted	<b>0.40</b>	0.59	<b>0.86</b>	0.79
Number of shares used in computing per share amounts:				
- basic	<b>37,938,514</b>	37,475,893	37,829,639	37,391,896
- diluted <sup>(a)</sup>	<b>38,417,979</b>	37,924,600	38,404,501	37,790,904

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

## Consolidated Balance Sheets

<i>(euro in thousands)</i>	<b>June 30, 2015 (unaudited)</b>	<b>March 31, 2015 (unaudited)</b>	<b>December 31, 2014 (audited)</b>
<b>ASSETS</b>			
Cash and cash equivalents	<b>113,694</b>	161,560	135,322
Accounts receivable	<b>106,966</b>	114,051	93,248
Inventories	<b>72,154</b>	83,371	69,428
Income tax receivable	<b>295</b>	426	280
Other current assets	<b>8,770</b>	10,303	10,668
<b>Total current assets</b>	<b>301,879</b>	369,711	308,946
Property, plant and equipment	<b>27,834</b>	28,314	27,248
Goodwill	<b>45,307</b>	45,667	44,553
Other intangible assets	<b>44,511</b>	45,077	40,274
Deferred tax assets	<b>19,851</b>	21,621	21,710
Other non-current assets	<b>1,731</b>	1,777	1,677
<b>Total non-current assets</b>	<b>139,234</b>	142,456	135,462
<b>Total assets</b>	<b>441,113</b>	512,167	444,408
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
Notes payable to banks	<b>18,777</b>	25,017	13,568
Current portion of long-term debt and financial leases	<b>471</b>	471	815
Accounts payable	<b>39,301</b>	48,381	38,381
Accrued liabilities	<b>35,671</b>	49,217	39,229
<b>Total current liabilities</b>	<b>94,220</b>	123,086	91,993
Other long-term debt and financial leases	<b>3,074</b>	2,978	2,978
Deferred tax liabilities	<b>5,901</b>	5,959	5,956
Other non-current liabilities	<b>11,045</b>	12,843	14,657
<b>Total non-current liabilities</b>	<b>20,020</b>	21,780	23,591
<b>Total equity</b>	<b>326,873</b>	367,301	328,824
<b>Total liabilities and equity</b>	<b>441,113</b>	512,167	444,408



## Consolidated Cash Flow Statements

<i>(euro in thousands)</i>	<b>Three Months Ended June 30, (unaudited)</b>		<b>Six Months Ended June 30, (unaudited)</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
<b>Cash flows from operating activities:</b>				
Operating income	<b>17,911</b>	25,675	<b>39,094</b>	33,782
Depreciation and amortization	<b>3,694</b>	2,385	<b>6,877</b>	4,749
Share based compensation expense	<b>1,607</b>	1,595	<b>3,707</b>	2,330
Other non-cash items	<b>380</b>	117	<b>380</b>	232
Gain on curtailment <sup>(a)</sup>	-	-	<b>(5,520)</b>	-
Changes in working capital <sup>(a)</sup>	<b>(4,947)</b>	(25,162)	<b>(10,101)</b>	(30,796)
Income tax received (paid)	<b>(275)</b>	(314)	<b>(977)</b>	(486)
Interest received (paid)	<b>65</b>	55	<b>295</b>	275
Net cash provided by (used in) operating activities	<b>18,435</b>	4,351	<b>33,755</b>	10,086
<b>Cash flows from investing activities:</b>				
Capital expenditures	<b>(1,308)</b>	(955)	<b>(2,514)</b>	(1,997)
Capitalized development expenses	<b>(1,395)</b>	(2,439)	<b>(2,872)</b>	(5,234)
Proceeds from sale of equipment	-	18	-	18
Net cash used in investing activities	<b>(2,703)</b>	(3,376)	<b>(5,386)</b>	(7,213)
<b>Cash flows from financing activities:</b>				
Proceeds from (payments of) bank lines of credit	<b>(5,896)</b>	1,532	<b>5,099</b>	2,340
Proceeds from (payments of) debt and financial leases	<b>(248)</b>	481	<b>(248)</b>	172
Dividends paid to shareholders	<b>(56,877)</b>	(12,402)	<b>(56,877)</b>	(12,402)
Reissuance (purchase) of treasury shares	<b>84</b>	1,123	<b>399</b>	1,123
Net cash provided by (used in) financing activities	<b>(62,937)</b>	(9,266)	<b>(51,627)</b>	(8,767)
Net increase (decrease) in cash and cash equivalents	<b>(47,205)</b>	(8,291)	<b>(23,258)</b>	(5,894)
Effect of changes in exchange rates on cash and cash equivalents	<b>(661)</b>	154	<b>1,630</b>	102
Cash and cash equivalents at beginning of the period	<b>161,560</b>	91,931	<b>135,322</b>	89,586
Cash and cash equivalents at end of the period	<b>113,694</b>	83,794	<b>113,694</b>	83,794

<sup>(a)</sup> Reclassification of gain on curtailment in Q1 from changes in working capital



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

REVENUE	Q1-2014		Q2-2014		Q3-2014		Q4-2014		Q1-2015		Q2-2015	
<b>Per geography:</b>												
Asia Pacific	49.8	71%	74.1	64%	76.3	74%	55.1	62%	61.7	65%	78.2	75%
EU / USA	20.2	29%	42.1	36%	27.2	26%	33.9	38%	33.2	35%	26.1	25%
Total	70.0	100%	116.2	100%	103.5	100%	89.0	100%	94.9	100%	104.3	100%
<b>ORDERS</b>	Q1-2014		Q2-2014		Q3-2014		Q4-2014		Q1-2015		Q2-2015	
<b>Per geography:</b>												
Asia Pacific	76.6	69%	88.4	71%	55.5	61%	50.8	62%	69.8	67%	68.0	74%
EU / USA	34.5	31%	35.8	29%	35.4	39%	30.6	38%	34.4	33%	23.9	26%
Total	111.1	100%	124.2	100%	90.9	100%	81.4	100%	104.2	100%	91.9	100%
<b>Per customer type:</b>												
IDM	49.4	45%	60.0	48%	68.1	75%	68.3	84%	58.4	56%	49.6	54%
Subcontractors	61.7	56%	64.2	52%	22.8	25%	13.1	16%	45.8	44%	42.3	46%
Total	111.1	100%	124.2	100%	90.9	100%	81.4	100%	104.2	100%	91.9	100%
<b>BACKLOG</b>	Mar 31, 2014		Jun 30, 2014		Sep 30, 2014		Dec 31, 2014		Mar 31, 2015		Jun 30, 2015	
Backlog	91.1		99.0		86.4		78.7		87.9		75.6	
<b>HEADCOUNT</b>	Mar 31, 2014		Jun 30, 2014		Sep 30, 2014		Dec 31, 2014		Mar 31, 2015		Jun 30, 2015	
<b>Fixed staff (FTE)</b>												
Asia Pacific	839	57%	897	60%	895	59%	908	60%	933	61%	967	62%
EU / USA	623	43%	610	40%	611	41%	602	40%	597	39%	597	38%
Total	1,462	100%	1,507	100%	1,506	100%	1,510	100%	1,530	100%	1,564	100%
<b>Temporary staff (FTE)</b>												
Asia Pacific	75	70%	109	66%	81	57%	61	50%	83	55%	36	30%
EU / USA	32	30%	56	34%	62	43%	61	50%	67	45%	84	70%
Total	107	100%	165	100%	143	100%	122	100%	150	100%	120	100%
<b>Total fixed and temporary staff (FTE)</b>	1,569		1,672		1,649		1,632		1,680		1,684	
<b>OTHER FINANCIAL DATA</b>	Q1-2014		Q2-2014		Q3-2014		Q4-2014		Q1-2015		Q2-2015	
<b>Gross profit:</b>	29.7	42.4%	50.7	43.7%	46.9	45.3%	39.1	43.9%	45.8	48.2%	50.0	47.9%
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%
Total	29.6	42.3%	50.3	43.2%	46.9	45.3%	39.0	43.8%	46.5	49.0%	49.9	47.8%
<b>Selling, general and admin expenses:</b>												
SG&A expenses	15.0	21.5%	16.8	14.5%	15.2	14.7%	17.1	19.2%	18.2	19.1%	20.3	19.5%
Amortization of intangibles	0.3	0.4%	0.3	0.2%	0.3	0.3%	0.2	0.3%	0.2	0.2%	0.3	0.2%
Restructuring charges / (gains)	0.2	0.2%	0.4	0.3%	0.0	-	0.0	-	(1.0)	-1.1%	0.0	0.0%
Total	15.5	22.1%	17.5	15.1%	15.5	15.0%	17.3	19.5%	17.4	18.3%	20.6	19.7%
<b>Research and development expenses:</b>												
R&D expenses	7.7	11.1%	7.9	6.8%	8.2	7.9%	8.2	9.2%	9.7	10.2%	10.6	10.2%
Capitalization of R&D charges	(2.8)	-4.0%	(2.4)	-2.1%	(2.0)	-2.0%	(2.1)	-2.3%	(1.5)	-1.6%	(1.4)	-1.3%
Amortization of intangibles	1.1	1.6%	1.2	1.1%	1.3	1.3%	1.2	1.3%	1.7	1.8%	2.2	2.1%
Restructuring charges / (gains)	0.0	-	0.4	0.3%	0.0	-	0.0	-	(2.0)	-2.1%	0.1	0.1%
Total	6.1	8.7%	7.1	6.1%	7.5	7.2%	7.3	8.2%	7.9	8.3%	11.4	11.0%
<b>Financial expense (income), net:</b>												
Interest expense (income), net	(0.1)		(0.0)		(0.1)		(0.1)		(0.1)		0.1	
Foreign exchange (gains) \ losses	0.2		0.5		0.1		0.2		1.1		0.3	
Total	0.2		0.5		(0.0)		0.1		1.1		0.4	
<b>Operating income (loss)</b> as % of net sales	8.1	11.6%	25.7	22.1%	23.9	23.1%	14.3	16.1%	21.2	22.3%	17.9	17.2%
<b>EBITDA</b> as % of net sales	10.5	15.0%	28.1	24.0%	26.7	25.8%	16.9	19.0%	24.4	25.7%	21.6	20.7%
<b>Net income (loss)</b> as % of net sales	7.0	10.1%	22.9	19.7%	21.5	20.8%	19.7	22.2%	17.5	18.5%	15.5	14.8%
<b>Income per share</b>												
Basic	0.20		0.60		0.57		0.53		0.46		0.41	
Diluted	0.20		0.59		0.56		0.52		0.46		0.40	