PRESS RELEASE

BE Semiconductor Industries N.V. Announces Q3-19 Results

Q3-19 Revenue and Net Income of € 89.7 Million and € 19.2 Million, Respectively
Results Exceed Expectations

Duiven, the Netherlands, October 24, 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 third quarter and nine months ended September 30, 2019.

Key Highlights Q3-19

- Revenue of € 89.7 million is down 3.2% vs. Q2-19 but above guidance (-10%) due to higher than anticipated shipments to Chinese subcontractors for mainstream electronics applications. Down 23.1% vs. Q3-18 due to weak industry conditions and customer caution in light of global trade tensions
- Orders of € 82.2 million, approximately flat vs. Q2-19 as market stabilization continues. Down 23.8% vs. Q3-18 primarily as a result of lower bookings for smart phone applications
- Gross margin of 55.1% is down 0.9 points vs. Q2-19 due primarily to less favorable product and customer mix. Within prior guidance. Down 2.9 points vs. Q3-18 due primarily to lower revenue for high end smart phone applications
- Net income increased by € 0.3 million (+1.6%) vs. Q2-19 to reach € 19.2 million due primarily to lower than anticipated operating expenses and a lower effective tax rate. Down € 10.1 million (-34.5%) vs. Q3-18
- Net margin of 21.4% is up 1.0 point vs. Q2-19 (20.4%) as market position and strategic execution help sustain attractive margins in current downturn

Key Highlights YTD-19/YTD-18

- Revenue of € 263.8 million, down 39.0% consistent with ongoing weakness in assembly equipment market. Decrease broad based across Besi’s product portfolio and end markets
- Gross margin reached 55.7% vs. 56.9% in YTD-18. Attractive margin maintained despite significantly lower revenue due to flexible production model and overhead reduction efforts
- Net income of € 47.6 million decreased by € 65.9 million vs. YTD-18 (-58.1%). Net margin of 18.0% reached as business realigned in face of market downturn
- Strong cash flow from operations of € 83.8 million, representing 31.8% of revenue vs. 29.5% in YTD-18

Outlook

- Q4-19 revenue estimated to be equal to Q3-19 plus or minus 5% in traditionally weaker quarter than Q3. Gross margin range of 54-56% forecast based on anticipated product mix

(€ millions, except EPS)	**Q3-2019**	Q2-2019	Δ	Q3-2018	Δ	**YTD-2019**	YTD-2018	Δ
Revenue	**89.7**	92.7	*-3.2%*	116.7	*-23.1%*	**263.8**	432.7	*-39.0%*
Orders	**82.2**	82.7	*-0.6%*	107.9	*-23.8%*	**248.2**	400.0	*-38.0%*
Operating Income	**25.3**	25.1	*+0.8%*	38.6	*-34.5%*	**65.1**	146.4	*-55.5%*
EBITDA	**30.2**	30.0	*+0.7%*	42.4	*-28.8%*	**79.9**	157.2	*-49.2%*
Net Income	**19.2**	18.9	*+1.6%*	29.3	*-34.5%*	**47.6**	113.5	*-58.1%*
EPS (basic)	**0.26**	0.26	*0.0%*	0.39	*-33.3%*	**0.65**	1.52	*-57.2%*
EPS (diluted)	**0.25**	0.25	*0.0%*	0.37	*-32.4%*	**0.63**	1.40	*-55.0%*
Net Cash & Deposits	**106.9**	86.1*	*+24.2%*	160.1	*-33.2%*	**106.9**	160.1	*-33.2%*

* Reflects cash dividend payments of € 122.4 million in Q2-19

Richard W. Blickman, President and Chief Executive Officer of Besi, commented:
"Besi reported another solid quarter in this challenging market environment with Q3-19 revenue of € 89.7 million and net income of € 19.2 million. The better than anticipated performance was due primarily to fast turnaround shipments of epoxy die bonding systems to Chinese subcontractors as they seek to upgrade capacity in light of US/China trade tensions. Profit levels also benefited from the continuation of 55%+ gross margins and a 9.7% reduction in sequential operating expenses. In fact, baseline operating expenses declined to € 23.3 million this quarter, the lowest level in four years as the benefits of our strategic initiatives and operational realignment are realized. As such, we reached a net margin in excess of 20% for the second consecutive quarter in the face of an extended market downturn.

For the most recent nine month period, we generated net income of € 47.6 million resulting in a net margin of 18.0% and cash flow from operations of € 83.8 million, or 32% of revenue. This highlights the profit and cash flow generation of our business model even in a difficult year. Besi's liquidity also improved in Q3-19 with net cash of € 106.9 million, increasing by € 20.8 million, or +24.2%, vs. Q2-19 despite share repurchases of € 13.3 million during the quarter. This brings total distributions to shareholders to € 161.3 million for the first nine months this year.

Orders of € 82.2 million in Q3-19 were roughly flat with Q2-19 (€ 82.7 million) in a quarter traditionally weaker on a sequential basis due to seasonality. Similar to last quarter, order rates reflected ongoing softness in high end mobile and automotive applications partially offset by more stable demand for logic applications in cloud computing end markets. Continued overcapacity at many customers, shifting supply chain dynamics and global trade tensions remain. Although we realized better than anticipated Q3-19 revenue and order activity to date in Q4-19, we maintain a cautious outlook.

This year, we have seen an increased focus on the assembly interconnect function as part of the front end design process as producers move to <14 nm geometries with ever increasing functionality, density and complexity. At present, Besi is actively involved with leading customers to develop new assembly solutions for the next investment round. Areas include 5G antennas, Micro LED screens, hybrid bonding interconnects for <10 nano smart phone devices, high volume TCB systems for advanced memory and logic applications and high speed flip chip systems for the assembly of <5 micron accuracy microprocessors. As such, R&D activity has been increasing in recent quarters with technical headcount added in Europe to support customer focused efforts.

For Q4-19, Besi estimates that revenue will be equal to Q3-19 plus or minus 5%. We forecast gross margins in the range of 54-56% due to our anticipated product and customer mix. Operating expenses are forecast to increase by 5-10% sequentially primarily due to higher R&D spending and seasonal influences. In summary, we are very excited about our prospects for the next industry upturn given Besi's performance in the current downturn, leading edge advanced packaging technology, engagement with customers and highly scalable production model."

<u>Third Quarter Results of Operations</u>

	Q3-2019	Q2-2019	Δ	Q3-2018	Δ
Revenue	**89.7**	**92.7**	*-3.2%*	116.7	*-23.1%*
Orders	**82.2**	**82.7**	*-0.6%*	107.9	*-23.8%*
Book to Bill Ratio	**0.9x**	**0.9x**	-	0.9x	-

Besi's Q3-19 revenue decreased by 3.2% vs. Q2-19 but exceeded prior guidance (-10%). Higher than anticipated revenue levels primarily resulted from increased orders of epoxy die bonding systems for mainstream electronics applications by Chinese subcontractors. Revenue decreased by 23.1% vs. Q3-18 primarily due to lower shipments of die bonding systems for high end mobile applications following significant capacity upgrades in 2017 and 2018.

Orders of € 82.2 million in Q3-19 were roughly comparable to Q2-19 as assembly equipment market conditions continued to stabilize after a precipitous decline vs. 2017 and 2018 levels. Subcontractor orders increased sequentially by € 11.3 million, or 41%, vs. Q2-19, and represented approximately 47% of total orders during the quarter while IDM orders decreased by € 11.8 million, or 21%, vs. Q2-19 and represented approximately 53% of total orders during the quarter.

	Q3-2019	Q2-2019	Δ	Q3-2018	Δ
Gross Margin	**55.1%**	56.0%	*-0.9*	58.0%	*-2.9*
Operating Expenses	**24.2**	26.8	*-9.7%*	29.1	*-16.8%*
Financial Expense/(Income), net	**3.3**	3.2	*+3.1%*	4.2	*-21.4%*
EBITDA	**30.2**	30.0	*+0.7%*	42.4	*-28.8%*

Besi's gross margin of 55.1% decreased by 0.9 points vs. Q2-19 due to a less favorable product and customer mix resulting from higher than anticipated shipments to Chinese subcontractors. As compared to Q3-18, gross margin decreased by 2.9 points due primarily to significantly lower revenue for high end mobile and automotive applications 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.

Q3-19 operating expenses declined by € 2.6 million, or 9.7%, vs. Q2-19 primarily due to higher than anticipated government R&D grants, lower variable compensation expense, seasonal influences and active cost control efforts. Operating expenses decreased by € 4.9 million (-16.8%) vs. Q3-18 primarily due to lower sales related, variable costs such as warranty, freight, travel and commissions and higher R&D grants.

Financial expense, net increased by € 0.1 million vs. Q2-19 but decreased by € 0.9 million vs. Q3-18 due to lower hedging costs related to significantly lower sales volume.

	Q3-2019	Q2-2019	Δ	Q3-2018	Δ
Net Income	**19.2**	18.9	*+1.6%*	29.3	*-34.5%*
Net Margin	**21.4%**	20.4%	*+1.0*	25.1%	*-3.7*
Tax Rate	**12.7%**	13.5%	*-0.8*	14.9%	*-2.2*

Besi's Q3-19 net income increased by € 0.3 million, or 1.6%, vs. Q2-19 primarily as a result of decreased operating expenses and a lower effective tax rate. Similarly, net margins increased to 21.4% vs. 20.4%. Versus Q3-18, net income decreased by € 10.1 million, or 34.5%, primarily due to a 23.1% year over year revenue decrease and lower gross margins partially offset by reduced operating expenses, lower net financial expense and a lower effective tax rate.

Nine Months Results of Operations

	YTD-2019	YTD-2018	Δ
Revenue	**263.8**	432.7	*-39.0%*
Orders	**248.2**	400.0	*-38.0%*
Gross Margin	**55.7%**	56.9%	*-1.2*
Operating Income	**65.1**	146.4	*-55.5%*
Net Income	**47.6**	113.5	*-58.1%*
Net Margin	**18.0%**	26.2%	*-8.2*
Tax Rate	**13.0%**	14.5%	*-1.5*

For the nine months ended September 30, 2019, Besi's revenue declined by 39.0% vs. the comparable period of the prior year. The decrease was broad based across Besi's product portfolio and end markets in an ongoing industry downturn. Similarly, orders declined by 38.0% with particular weakness in high end mobile and automotive applications. Orders by IDMs and subcontractors represented 63% and 37%, respectively, of Besi's total YTD-19 orders vs. 66% and 34%, respectively, in YTD-18. Gross margins of 55.7% were achieved in the current nine-month period as management was able to rapidly align production, overhead and supply chain activities in response to weaker market conditions. In addition, personnel levels were significantly reduced with total headcount declining by 280 people, or 14.6%, between the end of Q3-18 and the end of Q3-19.

Besi's YTD-19 net income of € 47.6 million declined by € 65.9 million, or 58.1%, vs. YTD-18 due primarily to its 39.0% year over year revenue decrease and slightly lower gross margins partially offset by an € 18.2 million reduction in operating expenses and a lower effective tax rate.

Financial Condition

	Q3-2019	Q2-2019	Δ	Q3-2018	Δ	**YTD-2019**	YTD-2018	Δ
Net Cash and Deposits	**106.9**	86.1	*+24.2%*	160.1	*-33.2%*	106.9	160.1	*-33.2%*
Cash flow from Ops.	**38.8**	(2.7)	*n.m.*	65.7	*-40.9%*	83.8	127.5	*-34.3%*

Besi Q3-19 cash flow from operations of € 38.8 million increased by € 41.5 million vs. Q2-19 primarily due to reduced tax payments and working capital requirements. In Q3-19, Besi used cash flows from operations to fund (i) € 13.3 million of share repurchases, (ii) € 3.2 million of capitalized development spending and (iii) € 1.0 million of capital expenditures. At the end of Q3-19, cash and deposits aggregated € 383.7 million and net cash was € 106.9 million, an increase of € 20.8 million vs. Q2-19.

Share Repurchase Program

During the quarter, Besi repurchased 504,337 of its ordinary shares at an average price of € 26.38 per share for a total of € 13.3 million. Cumulatively, as of September 30, 2019, a total of 2.9 million shares have been purchased under the current € 75 million share repurchase program (which started July 26, 2018) at an average price of € 21.31 per share for a total of € 61.3 million.

As of September 30, 2019, Besi held approximately 7.7 million shares in treasury at an average cost of € 16.57, equivalent to 9.7% of its total shares outstanding. The Company will extend its current program (which expires on October 26, 2019) until October 26, 2020 but reduce its daily share repurchase activity over the next quarters in accordance with restrictions on its ability to purchase more than 10% of shares outstanding without AGM approval.

Outlook

Based on its September 30, 2019 order backlog and feedback from customers, Besi forecasts for Q4-19 that:

- Revenue will be equal to the € 89.7 million reported in Q3-19 plus or minus 5%.
- Gross margin will range between 54-56% vs. the 55.1% realized in Q3-19.
- Operating expenses will increase by approximately 5%-10% vs. the € 24.2 million reported in Q3-19.

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 € 14.4 million of right of use assets (€ 13.3 million as of September 30, 2019) and € 14.4 million of lease liabilities (€ 13.0 million as of September 30, 2019 of which € 9.7 million was recorded under lease liabilities and € 3.3 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 € 2.6 million in YTD-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 September 30, (unaudited)**		**Nine Months Ended September 30, (unaudited)**	
	2019	2018	**2019**	2018
Revenue	**89,694**	116,706	**263,801**	432,742
Cost of sales	**40,249**	49,055	**116,982**	186,423
Gross profit	**49,445**	67,651	**146,819**	246,319
Selling, general and administrative expenses	**15,617**	20,341	**54,801**	72,325
Research and development expenses	**8,551**	8,717	**26,872**	27,553
Total operating expenses	**24,168**	29,058	**81,673**	99,878
Operating income	**25,277**	38,593	**65,146**	146,441
Financial expense, net	**3,312**	4,211	**10,451**	13,591
Income before taxes	**21,965**	34,382	**54,695**	132,850
Income tax expense	**2,800**	5,118	**7,119**	19,327
Net income	**19,165**	29,264	**47,576**	113,523
Net income per share – basic	**0.26**	0.39	**0.65**	1.52
Net income per share – diluted	**0.25**	0.37	**0.63**	1.40
Number of shares used in computing per share amounts[1]:				
- basic	**72,643,210**	74,614,920	**72,794,337**	74,619,524
- diluted[2]	**82,971,344**	84,371,602	**83,367,934**	84,593,726

(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)	**September 30, 2019 (unaudited)**	**June 30, 2019 (unaudited)**	**March 31, 2019 (unaudited)**	**December 31, 2018 (audited)**
ASSETS				
Cash and cash equivalents	**253,727**	231,729	327,503	295,539
Deposits	**130,000**	130,000	130,000	130,000
Trade receivables	**87,407**	92,526	82,591	106,347
Inventories	**52,992**	59,517	60,929	60,237
Other current assets	**11,090**	9,616	10,440	11,496
Total current assets	**535,216**	523,388	611,463	603,619
Property, plant and equipment	**30,275**	26,478	28,074	28,551
Right of use assets	**13,337**	12,535	13,414	-
Goodwill	**45,533**	45,157	45,279	45,099
Other intangible assets	**41,174**	39,439	38,899	38,334
Deferred tax assets	**4,171**	4,208	5,579	4,769
Deposits	**-**	-	50,000	50,000
Other non-current assets	**2,347**	2,313	2,302	2,317
Total non-current assets	**136,837**	130,130	183,547	169,070
Total assets	**672,053**	653,518	795,010	772,689

Notes payable to banks	**-**	-	3,307	2,812
Current portion of long-term debt	**1,476**	1,472	1,525	1,502
Accounts payable	**30,453**	32,054	35,573	33,158
Accrued liabilities	**58,535**	49,458	68,769	63,454
Total current liabilities	**90,464**	82,984	109,174	100,926
Long-term debt	**275,353**	274,165	272,978	271,824
Lease liabilities	**9,700**	9,154	10,035	-
Deferred tax liabilities	**10,350**	10,591	10,273	10,244
Other non-current liabilities	**15,464**	15,699	17,730	17,507
Total non-current liabilities	**310,867**	309,609	311,016	299,575
Total equity	**270,722**	260,925	374,820	372,188
Total liabilities and equity	**672,053**	653,518	795,010	772,689

Consolidated Cash Flow Statements

(euro in thousands)	**Three Months Ended September 30, (unaudited)**		**Nine Months Ended September 30, (unaudited)**	
	2019	2018	**2019**	2018
Cash flows from operating activities:				
Income before income tax	**21,965**	34,382	**54,695**	132,850
Depreciation and amortization	**4,909**	3,786	**14,682**	10,726
Share based payment expense	**865**	790	**6,206**	9,249
Financial expense, net	**3,312**	4,211	**10,451**	13,591
Changes in working capital	**8,346**	22,696	**15,962**	(19,525)
Income tax paid	**(316)**	(376)	**(15,423)**	(16,999)
Interest paid	**(295)**	173	**(2,729)**	(2,351)
Net cash provided by operating activities	**38,786**	65,662	**83,844**	127,541
Cash flows from investing activities:				
Capital expenditures	**(956)**	(1,227)	**(1,819)**	(5,153)
Capitalized development expenses	**(3,169)**	(2,668)	**(9,082)**	(8,756)
Repayments of (investments in) deposits	**-**	-	**50,000**	(180,000)
Net cash provided by (used in) investing activities	**(4,125)**	(3,895)	**39,099**	(193,909)
Cash flows from financing activities:				
Proceeds from (payments of) bank lines of credit	**-**	(2,854)	**(2,812)**	(482)
Proceeds from (payments of) debt	**(45)**	(78)	**(34)**	223
Payments of lease liabilities	**(860)**	-	**(2,641)**	-
Dividends paid to shareholders	**-**	-	**(122,419)**	(174,018)
Purchase of treasury shares	**(13,333)**	(11,000)	**(38,853)**	(23,000)
Net cash used in financing activities	**(14,238)**	(13,932)	**(166,759)**	(197,277)
Net increase (decrease) in cash and cash equivalents	**20,423**	47,835	**(43,816)**	(263,645)
Effect of changes in exchange rates on cash and cash equivalents	**1,575**	200	**2,004**	(669)
Cash and cash equivalents at beginning of the period	**231,729**	215,457	**295,539**	527,806
Cash and cash equivalents at end of the period	**253,727**	263,492	**253,727**	263,492

Supplemental Information (unaudited)

(euro in millions, unless stated otherwise)

REVENUE	Q1-2018		Q2-2018		Q3-2018		Q4-2018		Q1-2019		Q2-2019		Q3-2019	
Per geography:														
Asia Pacific	120.5	*78%*	88.6	*55%*	71.2	*61%*	66.6	*72%*	58.6	*72%*	68.6	*74%*	67.3	*75%*
EU / USA	34.4	*22%*	72.5	*45%*	45.5	*39%*	25.9	*28%*	22.8	*28%*	24.1	*26%*	22.4	*25%*
Total	154.9	*100%*	161.1	*100%*	116.7	*100%*	92.5	*100%*	81.4	*100%*	92.7	*100%*	89.7	*100%*
ORDERS	**Q1-2018**		**Q2-2018**		**Q3-2018**		**Q4-2018**		**Q1-2019**		**Q2-2019**		**Q3-2019**	
Per geography:														
Asia Pacific	120.8	*59%*	47.5	*55%*	70.1	*65%*	61.5	*74%*	55.9	*67%*	61.2	*74%*	59.2	*72%*
EU / USA	85.0	*41%*	38.8	*45%*	37.8	*35%*	21.6	*26%*	27.5	*33%*	21.5	*26%*	23.0	*28%*
Total	205.8	*100%*	86.3	*100%*	107.9	*100%*	83.1	*100%*	83.4	*100%*	82.7	*100%*	82.2	*100%*
Per customer type:														
IDM	111.1	*54%*	70.8	*82%*	82.0	*76%*	64.8	*78%*	57.5	*69%*	55.4	*67%*	43.6	*53%*
Subcontractors	94.7	*46%*	15.5	*18%*	25.9	*24%*	18.3	*22%*	25.9	*31%*	27.3	*33%*	38.6	*47%*
Total	205.8	*100%*	86.3	*100%*	107.9	*100%*	83.1	*100%*	83.4	*100%*	82.7	*100%*	82.2	*100%*
HEADCOUNT	**Mar 31, 2018**		**Jun 30, 2018**		**Sep 30, 2018**		**Dec 31, 2018**		**Mar 31, 2019**		**Jun 30, 2019**		**Sep 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%*	1,093	*71%*
EU / USA	500	*29%*	495	*28%*	483	*28%*	462	*27%*	452	*28%*	450	*28%*	453	*29%*
Total	1,754	*100%*	1,754	*100%*	1,738	*100%*	1,692	*100%*	1,626	*100%*	1,605	*100%*	1,546	*100%*
Temporary staff (FTE)														
Asia Pacific	290	*76%*	257	*75%*	108	*61%*	6	*9%*	11	*16%*	54	*49%*	34	*39%*
EU / USA	93	*24%*	86	*25%*	68	*39%*	61	*91%*	58	*84%*	57	*51%*	54	*61%*
Total	383	*100%*	343	*100%*	176	*100%*	67	*100%*	69	*100%*	111	*100%*	88	*100%*
Total fixed and temporary staff (FTE)	2,137		2,097		1,914		1,759		1,695		1,716		1,634	
OTHER FINANCIAL DATA	**Q1-2018**		**Q2-2018**		**Q3-2018**		**Q4-2018**		**Q1-2019**		**Q2-2019**		**Q3-2019**	
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%*	49.4	*55.1%*
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%*	49.4	*55.1%*
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%*	15.6	*17.4%*
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%*	(0.2)	*-0.2%*
Impairment charges	-	-	-	-	-	-	(0.4)	*-0.4%*	-	*0.0%*	-	*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%*	(0.1)	*-0.1%*
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%*	15.3	*17.1%*
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%*	8.6	*9.6%*
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%*	3.2	*3.6%*
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%*	(2.6)	*-2.9%*
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%*	9.2	*10.3%*
Financial expense (income), net:														
Interest expense (income), net	2.5		2.4		2.4		2.3		2.4		2.4		2.7	
Hedging results	1.3		2.7		1.6		2.0		1.3		0.7		0.8	
Foreign exchange effects, net	0.5		-		0.2		(0.1)		0.2		0.1		(0.2)	
Total	4.3		5.1		4.2		4.2		3.9		3.2		3.3	
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%*	25.3	*28.2%*
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%*	30.2	*33.7%*
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%*	19.2	*21.4%*
Income per share														
Basic	0.50		0.63		0.39		0.30		0.13		0.26		0.26	
Diluted	0.46		0.58		0.37		0.29		0.13		0.25		0.25	