



PRESS RELEASE

BE Semiconductor Industries N.V. Announces Q3-22 Results

Revenue of € 168.8 Million and Net Income of € 57.3 Million. Results at Favorable End of Guidance

YTD-22 Revenue of € 585.1 Million Up 1.3% and Net Income of € 200.5 Million Down 6.9%

Duiven, the Netherlands, October 20, 2022 - BE Semiconductor Industries N.V. (the "Company" or "Besì") (Euronext Amsterdam: BESI; OTC markets: BESIY), a leading manufacturer of assembly equipment for the semiconductor industry, today announced its results for the third quarter and nine months ended September 30, 2022.

Key Highlights Q3-22

- Revenue of € 168.8 million declined 21.1% vs. Q2-22 due to lower shipments for mobile applications reflecting seasonal influences and softer market conditions for computing applications. Down 19.0% vs. Q3-21 due to lower demand by Chinese subcontractors and reduced sales for high-end mobile applications. Partially offset by increased automotive and hybrid bonding shipments
- Orders of € 125.3 million decreased 18.2% vs. Q2-22 due principally to weaker demand for high-performance computing applications from IDMs and Asian subcontractors. Vs. Q3-21, down 40.1% primarily due to broad-based market decline, particularly in computing applications
- Gross margin of 62.3% rose 1.3 points vs. Q2-22 and 1.9 points vs. Q3-21 principally due to more favorable product mix and beneficial forex influences from increase of USD vs. euro
- Net income of € 57.3 million decreased 24.2% vs. Q2-22 and 31.9% vs. Q3-21 principally as result of lower revenue and increased R&D spending for wafer level applications
- Besì's net margin reached 34.0% vs. the 35.4% achieved in Q2-22 despite a 21.1% sequential revenue decrease. Vs. Q3-21, net margin declined by 6.4 points

Key Highlights YTD-22

- Revenue of € 585.1 million rose 1.3% vs. YTD-21 reflecting strong demand for high performance computing, automotive and hybrid bonding applications. Partially offset by significant decline in high-end mobile applications post 2021 capacity build and reduced demand by Chinese subcontractors
- Orders of € 483.3 million declined 34.4% reflecting broad-based softening of market conditions, and decreased demand for high-end mobile applications and from Chinese subcontractors
- Gross margin rose 0.6 points to reach 61.1% primarily due to favorable forex influences and Besì's timely adjustment of production and overhead levels to changing market conditions
- Net income of € 200.5 million down 6.9% due primarily to higher R&D spending and forex hedging costs. Net margin declined to 34.3% vs. 37.3%
- Liquidity position strengthened as cash and deposits at end of Q3-22 grew by 12.1% vs. Q3-21 to reach € 661.8 million and net cash rose by 19.0% to reach € 342.5 million

Outlook

- Q4-22 revenue to decrease approximately 15-25% vs. Q3-22 reflecting seasonal trends and weak market conditions. Gross margin of 60-62% anticipated



(€ millions, except EPS)	Q3- 2022	Q2- 2022	Δ	Q3- 2021	Δ	YTD- 2022	YTD- 2021	Δ
Revenue	168.8	214.0	-21.1%	208.3	-19.0%	585.1	577.6	+1.3%
Orders	125.3	153.1	-18.2%	209.2	-40.1%	483.3	736.5	-34.4%
Operating Income	71.2	92.5	-23.0%	95.4	-25.4%	245.4	250.4	-2.0%
EBITDA	77.1	98.0	-21.3%	99.7	-22.7%	262.3	263.1	-0.3%
Net Income	57.3	75.6	-24.2%	84.2	-31.9%	200.5	215.3	-6.9%
EPS (basic)	0.71	0.94	-24.5%	1.08	-34.3%	2.53	2.84	-10.9%
EPS (diluted)	0.69	0.90	-23.3%	1.00	-31.0%	2.40	2.58	-7.0%
Net Cash & Deposits	342.5	284.0	+20.6%	287.8	+19.0%	342.5	287.8	+19.0%

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

"Besì reported Q3-22 results which were at the favorable end of guidance but reflected the impact of a new industry downturn. For the quarter, revenue, orders and net income of € 168.8 million, € 125.3 million and € 57.3 million decreased by 21.1%, 18.2% and 24.2%, respectively, versus Q2-22. Adverse revenue and order development this quarter reflected typical seasonal weakness for mobile applications but also more general weakness in high-end server, data center and general computing applications. Such weakness was partially offset by continued strength in automotive and industrial end-user markets and ongoing shipments of hybrid bonding equipment to customers. Similarly, Besì's backlog of € 240.6 million at the end of Q3 declined by 12.6% versus Q2-22 but remained at higher than typical levels.

Despite a challenging market environment, we maintained profit efficiency at high levels with gross margins of 62.3% exceeding guidance and a net margin of 34.0%. We re-aligned Besì's production model rapidly in response to changing market conditions. As a result, total headcount has declined by 12.7% and temporary Asian production headcount by 65.2% since the end of Q1-22. We will continue to adjust overhead levels as necessary in accordance with market developments.

For the first nine months, Besì reported revenue of € 585.1 million which increased by 1.3% and net income which decreased by 6.9% versus the comparable period of 2021. Growth was favorably influenced by increased demand for Besì's computing, automotive and hybrid bonding end-user markets. Such strength was partially offset by reduced demand for high-end smartphones following a large capacity build in 2021. It also reflected a 37.6% revenue decrease from Chinese customers primarily associated with overcapacity, slower economic growth and Covid-19 related lockdowns. Orders of € 483.3 million decreased by 34.4% as industry conditions materially weakened post the significant assembly capacity build over the past two years. The € 14.8 million decrease in Besì's net income between the comparable periods principally resulted from a 49.0% increase in development spending as we increased investment in future areas of growth for the next market upcycle.

Our liquidity position continues to build with strong cash flow generation of € 185.2 million during the first nine months of 2022 which supports Besì's capital allocation policy. We ended the quarter with cash and deposits of € 661.8 million and net cash of € 342.5 million that represented increases of 12.1% and 19.0%, respectively, versus September 30, 2021. Liquidity has improved this year despite the distribution of € 351.3 million to shareholders in the form of dividends and share repurchases. We completed our prior € 185 million share repurchase program in July and began purchases under our new € 300 million program in August. During the quarter, we repurchased a total of 0.9 million shares for an aggregate amount of € 45.5 million.



Strategically, we are accelerating investment in Besi's future despite near term headwinds, particularly for our hybrid bonding and wafer level assembly portfolio, as the long-term drivers of our business remain intact and sub 10 nanometer device innovation continues apace. We see continued interest in hybrid bonding applications as the natural extension of Moore's law to drive technology gains in new heterogeneous 3D architectures for next generation logic, memory, mobile, automotive and data center applications. Besi received orders subsequent to quarter end both for incremental hybrid bonding capacity and for systems incorporated in hybrid bonding integrated lines. Additional orders are anticipated in Q4-22.

The outlook for the assembly equipment market has turned more negative during the quarter as industry conditions weakened, global GDP growth rates decelerated and customer caution increased. At present, it appears to be a traditional industry downturn marked by overcapacity and order pushouts by customers. Downcycles are typically the periods in which Besi looks to improve its business model and plans investment in those products and technologies which will drive revenue growth in the next upcycle. The announcement of new restrictions recently by the US on sales of WFE and assembly equipment to China has added more uncertainty to the industry outlook. We are currently evaluating the proposed restrictions to better understand whether any of Besi's <10 micron accuracy systems could be subject to such provisions.

For Q4-22, we estimate that revenue will decrease by 15-25% versus Q3-22 reflecting uncertain market conditions and seasonal trends. However, Besi's gross margin is expected to remain in the 60-62% range due to the flexibility of our production model and anticipated product mix. Further, operating expenses are anticipated to increase by approximately 5% versus Q3-22 principally due to higher R&D spending."

Third Quarter Results of Operations

€ millions	Q3-2022	Q2-2022	Δ	Q3-2021	Δ
Revenue	168.8	214.0	-21.1%	208.3	-19.0%
Orders	125.3	153.1	-18.2%	209.2	-40.1%
Book to Bill Ratio	0.7x	0.7x	-	1.0x	-0.3

Q3-22 revenue of € 168.8 million decreased 21.1% versus Q2-22 due to lower shipments for high-end mobile applications reflecting seasonal influences and lower revenue for high performance computing applications given softer market conditions in data center and mainstream computing end-user markets. Revenue for the quarter was at the favorable end of guidance. Versus Q3-21, revenue decreased by 19.0% as a result of significantly lower demand by Chinese subcontractors for mobile handsets and mainstream electronics applications and, to a lesser extent, to lower demand for high-end smartphones post new product introductions last year. Such weakness was partially offset by revenue growth for high performance computing, hybrid bonding applications and automotive applications.

Orders of € 125.3 million decreased 18.2% versus Q2-22 due primarily to lower demand for computing applications by IDMs and Taiwanese subcontractors and softening market conditions. Order weakness was partially offset by continued strength for automotive and industrial end-user markets both from European IDMs and Asian subcontractors. Versus Q3-21, orders decreased by 40.1% primarily due to a broad-based market decline which started in Q2-22 with particular weakness in high performance computing applications and lower order levels by Chinese subcontractors. Per customer type, IDM orders decreased € 6.1 million, or 7.0%, versus Q2-22 and represented 64% of total orders for the period. Subcontractor orders decreased by € 21.7 million, or 32.7%, versus Q2-22 and represented 36% of total orders.



€ millions	Q3-2022	Q2-2022	Δ	Q3-2021	Δ
Gross Margin	62.3%	61.0%	+1.3	60.4%	+1.9
Operating Expenses	34.0	37.9	-10.3%	30.4	+11.8%
Financial Expense/(Income), net	5.5	5.8	-5.2%	3.4	+61.8%
EBITDA	77.1	98.0	-21.3%	99.7	-22.7%

Besi's gross margin rose to 62.3% in Q3-22, an increase of 1.3 points and 1.9 points versus Q2-22 and Q3-21, respectively. It was also above prior guidance (60-62%). The improvement was primarily due to a more favorable product mix and forex benefits from an increase in the value of the USD versus the euro.

Q3-22 operating expenses declined by € 3.9 million, or 10.3%, versus Q2-22 principally as a result of a € 2.7 million reduction in share-based compensation expense and lower variable sales related expenses. Operating expenses increased by € 3.6 million, or 11.8%, versus Q3-21 primarily due to increased R&D spending for the development of next generation wafer level assembly systems. As a percentage of revenue, operating expenses increased to 20.2% in Q3-22 versus 17.7% in Q2-22 and 14.6% in Q3-21, primarily due to significantly lower revenue levels.

€ millions	Q3-2022	Q2-2022	Δ	Q3-2021	Δ
Net Income	57.3	75.6	-24.2%	84.2	-31.9%
Net Margin	34.0%	35.4%	-1.4	40.4%	-6.4
Tax Rate*	12.8%	12.7%	+0.1	8.4%	+4.4

* Effective tax rate reflects € 3.7 million of deferred tax benefits recognized in Q3-21. Ex such benefits, the effective tax rate would have been 12.5%

Besi's net income reached € 57.3 million in Q3-22, a decrease of € 18.3 million, or 24.2%, versus Q2-22 primarily due to a 21.1% sequential revenue decrease partially offset by higher gross margins and a 10.3% reduction in operating expenses. Versus Q3-21, net income decreased by € 26.9 million, or 31.9%, principally as a result of a 19.0% revenue decrease, increased R&D spending and a higher effective tax rate. As a result, Besi's net margin of 34.0% decreased slightly versus the 35.4% achieved in Q2-22. Versus Q3-21, net margin declined by 6.4 points, primarily due to lower revenue levels and an increase in Besi's effective tax rate related to the absence of € 3.7 million in deferred tax benefits recognized in the prior year period.

Nine Months Results of Operations

€ millions	YTD-2022	YTD-2021	Δ
Revenue	585.1	577.6	+1.3%
Orders	483.3	736.5	-34.4%
Gross Margin	61.1%	60.5%	+0.6
Operating Income	245.4	250.4	-2.0%
Operating Margin	41.9%	43.4%	-1.5
Net Income	200.5	215.3	-6.9%
Net Margin	34.3%	37.3%	-3.0
Tax Rate*	13.0%	10.2%	+2.8

* Effective tax rate reflects € 6.1 million of tax benefits recognized in YTD-21. Ex such benefits, the effective tax rate would have been 12.7%



YTD-22 revenue of € 585.1 million increased 1.3% reflecting strong demand for Besì's high performance computing, hybrid bonding and automotive end-user markets. Such growth was partially offset by significantly decreased demand for high-end smartphones and for mobile handsets and mainstream electronics applications by Chinese subcontractors. Of note, revenue from Chinese customers decreased by € 83.7 million, or 37.6%, year-over-year and decreased as a percentage of revenue from 38.5% in YTD-21 to 23.7% in YTD-22.

Orders of € 483.3 million decreased by 34.4% versus YTD-21 due to less favorable market conditions after the significant assembly capacity build over the past two years. In particular, decreased demand reflected lower orders for high-end smartphones post new product introductions in 2021, lower orders for high performance computing applications and significantly decreased demand from Chinese subcontractors due to overcapacity, decelerating economic growth and rolling Covid-19 lockdowns. Order weakness in YTD-22 was partially offset by continued strength for automotive and industrial end-markets, continuing a trend which began in the second half of 2021. IDM and subcontractor orders represented 55% and 45%, respectively, of YTD-22 orders versus 51% and 49%, respectively, in YTD-21.

Besì's net income decreased by € 14.8 million, or 6.9%, versus YTD-21 to reach € 200.5 million primarily due to increased R&D spending for next generation wafer level assembly systems, increased forex hedging costs and the absence of € 6.1 million in deferred tax benefits recognized in the prior year period.

Financial Condition

€ millions	Q3 2022	Q2 2022	Δ	Q3 2021	Δ	YTD- 2022	YTD- 2021	Δ
Total Cash and Deposits	661.8	601.6	+10.0%	590.5	+12.1%	661.8	590.5	+12.1%
Net Cash and Deposits	342.5	284.0	+20.6%	287.8	+19.0%	342.5	287.8	+19.0%
Cash flow from Ops.	112.7	27.6	+308.3%	98.6	+14.3%	185.2	176.0	+5.2%

At the end of Q3-22, Besì had a strong liquidity position with total cash and deposits aggregating € 661.8 million, an increase of € 60.2 million, or 10.0%, versus Q2-22. Growth was primarily due to € 112.7 million of cash flow generated from operations which was used to fund (i) € 45.5 million of share repurchases (ii) € 5.2 million of capitalized development spending and (iii) € 2.6 million of capital expenditures. Similarly, net cash of € 342.5 million at quarter end increased by € 58.5 million, or 20.6%, versus Q2-22 and by € 54.7 million, or 19.0%, versus Q3-21.

Share Repurchase Activity

During the quarter, Besì repurchased 932,971 of its ordinary shares at an average price of € 48.75 per share for a total of € 45.5 million, of which (i) 289,787 shares were repurchased in August under the recently completed € 185 million share repurchase program and (ii) 643,184 shares were repurchased thereafter under the new € 300 million program. Approximately 5.1 million shares were repurchased under the most recently completed € 185 million repurchase program over the period July 2018 to July 29, 2022 at an average price of € 36.10 per share. As of September 30, 2022, Besì held approximately 1.5 million shares in treasury equal to 1.8% of its shares outstanding.



Outlook

Based on its September 30, 2022 backlog and feedback from customers, Besi forecasts for Q4-22 that:

- Revenue will decrease by approximately 15-25% vs. the € 168.8 million reported in Q3-22
- Gross margin will range between 60-62% vs. the 62.3% realized in Q3-22
- Operating expenses will be up approximately 5% vs. the € 34.0 million reported in Q3-22

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 EDT). To register for the conference call and/or 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 2021 Annual Report, which is available on 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, 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; the extent and duration of the COVID-19 pandemic and measures taken to contain the outbreak, and the associated adverse impacts on the global economy, financial markets, global supply chains and our operations as well as those of our customers and suppliers; 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; consolidation activity and industry alliances in the semiconductor industry that may result in further increased customer concentration, 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, conflict minerals 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 where we have a substantial portion of our production facilities; our ability to mitigate the dislocations caused by the flood at one of our Malaysian production facilities, potential instability in foreign capital markets; the risk of failure to successfully manage our diverse operations; any inability to attract and retain skilled personnel, including as a result of restrictions on immigration, travel or the availability of visas for skilled technology workers as a result of the COVID-19 pandemic; those additional risk factors set forth in Besi's annual report for the year ended December 31, 2021 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

<i>(€ thousands, except share and per share data)</i>	Three Months Ended September 30, (unaudited)		Nine Months Ended September 30, (unaudited)	
	2022	2021	2022	2021
Revenue	168,784	208,306	585,149	577,565
Cost of sales	63,550	82,514	227,857	228,188
Gross profit	105,234	125,792	357,292	349,377
Selling, general and administrative expenses	20,517	21,581	72,430	72,472
Research and development expenses	13,513	8,806	39,451	26,474
Total operating expenses	34,030	30,387	111,881	98,946
Operating income	71,204	95,405	245,411	250,431
Financial expense, net	5,476	3,401	15,001	10,720
Income before taxes	65,728	92,004	230,410	239,711
Income tax expense	8,415	7,761	29,916	24,401
Net income	57,313	84,243	200,494	215,310
Net income per share – basic	0.71	1.08	2.53	2.84
Net income per share – diluted	0.69	1.00	2.40	2.58
Number of shares used in computing per share amounts:				
- basic	80,161,142	78,121,836	79,378,741	75,747,525
- diluted ¹	85,797,295	85,347,997	85,769,732	85,422,234

¹⁾ The calculation of diluted income per share assumes the exercise of equity-settled share-based payments and the conversion of all Convertible Notes outstanding

Consolidated Balance Sheets

(€ thousands)	September 30, 2022 (unaudited)	June 30, 2022 (unaudited)	March 31, 2022 (unaudited)	December 31, 2021 (audited)
ASSETS				
Cash and cash equivalents	406,759	376,581	489,700	451,395
Deposits	230,000	200,000	181,920	195,789
Trade receivables	202,945	243,713	215,693	174,942
Inventories	102,026	102,549	103,738	94,399
Other current assets	18,725	23,348	18,390	19,623
Total current assets	960,455	946,191	1,009,441	936,148
Property, plant and equipment	31,774	29,815	29,573	29,884
Right of use assets	17,739	18,299	9,872	10,606
Goodwill	46,677	46,012	45,358	45,170
Other intangible assets	80,838	76,141	71,963	68,746
Deferred tax assets	22,723	23,407	25,475	27,436
Deposits	25,000	25,000	25,000	25,000
Other non-current assets	1,243	1,076	1,023	1,051
Total non-current assets	225,994	219,750	208,264	207,893
Total assets	1,186,449	1,165,941	1,217,705	1,144,041
Trade payables	52,803	68,819	79,398	74,711
Other current liabilities	111,726	100,628	119,341	112,867
Total current liabilities	164,529	169,447	198,739	187,578
Long-term debt	319,309	317,595	289,614	301,802
Lease liabilities	14,311	14,564	6,464	7,198
Deferred tax liabilities	15,365	15,719	10,154	10,970
Other non-current liabilities	14,876	14,924	17,839	17,219
Total non-current liabilities	363,861	362,802	324,071	337,189
Total equity	658,059	633,692	694,895	619,274
Total liabilities and equity	1,186,449	1,165,941	1,217,705	1,144,041



Consolidated Cash Flow Statements

<i>(€ thousands)</i>	Three Months Ended September 30, (unaudited)		Nine Months Ended September 30, (unaudited)	
	2022	2021	2022	2021
Cash flows from operating activities:				
Income before income tax	65,728	92,004	230,410	239,711
Depreciation and amortization	5,922	4,285	16,910	12,717
Share-based payment expense	904	1,395	13,143	14,792
Financial expense, net	5,476	3,401	15,001	10,720
Changes in working capital	37,610	226	(54,141)	(86,671)
Income tax paid	(2,157)	(1,659)	(33,339)	(12,080)
Interest paid	(778)	(1,064)	(2,742)	(3,170)
Net cash provided by operating activities	112,705	98,588	185,242	176,019
Cash flows from investing activities:				
Capital expenditures	(2,635)	(1,206)	(4,642)	(4,071)
Proceeds from sale of property	-	-	-	54
Capitalized development expenses	(5,201)	(5,497)	(16,091)	(16,277)
Repayments of (investments in) deposits	(30,000)	79,291	(30,289)	89,244
Net cash provided by (used in) investing activities	(37,836)	72,588	(51,022)	68,950
Cash flows from financing activities:				
Proceeds from (payments of) debt	-	-	-	1,021
Proceeds from convertible notes	-	-	172,176	-
Payments on lease liabilities	(1,051)	(889)	(2,886)	(2,739)
Dividends paid to shareholders	-	-	(269,467)	(129,357)
Purchase of treasury shares	(45,537)	(14,175)	(81,812)	(34,372)
Net cash used in financing activities	(46,588)	(15,064)	(181,989)	(165,447)
Net change in cash and cash equivalents	28,281	156,112	(47,769)	79,522
Effect of changes in exchange rates on cash and cash equivalents	1,897	353	3,133	339
Cash and cash equivalents at beginning of the period	376,581	298,802	451,395	375,406
Cash and cash equivalents at end of the period	406,759	455,267	406,759	455,267

Supplemental Information (unaudited)

(€ millions, unless stated otherwise)

REVENUE	Q1-2021		Q2-2021		Q3-2021		Q4-2021		Q1-2022		Q2-2022		Q3-2022	
Per geography:														
Asia Pacific	113.4	79%	175.7	78%	164.3	79%	129.1	75%	159.3	79%	164.1	77%	126.9	75%
EU / USA / Other	29.8	21%	50.4	22%	44.0	21%	42.6	25%	43.1	21%	49.9	23%	41.9	25%
Total	143.2	100%	226.1	100%	208.3	100%	171.7	100%	202.4	100%	214.0	100%	168.8	100%
ORDERS	Q1-2021		Q2-2021		Q3-2021		Q4-2021		Q1-2022		Q2-2022		Q3-2022	
Per geography:														
Asia Pacific	253.2	77%	155.0	77%	170.5	82%	147.3	73%	161.8	79%	104.3	68%	93.3	74%
EU / USA / Other	73.9	23%	45.2	23%	38.7	18%	55.3	27%	43.0	21%	48.8	32%	32.0	26%
Total	327.1	100%	200.2	100%	209.2	100%	202.6	100%	204.8	100%	153.1	100%	125.3	100%
Per customer type:														
IDM	130.8	40%	111.3	56%	133.7	64%	138.4	68%	97.1	47%	86.8	57%	80.7	64%
Subcontractors	196.3	60%	88.9	44%	75.5	36%	64.2	32%	107.7	53%	66.3	43%	44.6	36%
Total	327.1	100%	200.2	100%	209.2	100%	202.6	100%	204.8	100%	153.1	100%	125.3	100%
HEADCOUNT	Mar 31, 2021		Jun 30, 2021		Sep 30, 2021		Dec 31, 2021		Mar 31, 2022		Jun 30, 2022		Sep 30, 2022	
Fixed staff (FTE)														
Asia Pacific	1,070	70%	1,096	70%	1,132	70%	1,154	70%	1,186	70%	1,203	70%	1,176	69%
EU / USA	468	30%	473	30%	483	30%	491	30%	500	30%	511	30%	518	31%
Total	1,538	100%	1,569	100%	1,615	100%	1,645	100%	1,686	100%	1,714	100%	1,694	100%
Temporary staff (FTE)														
Asia Pacific	299	82%	581	90%	559	87%	412	83%	536	86%	433	83%	237	74%
EU / USA	64	18%	68	10%	80	13%	84	17%	86	14%	91	17%	84	26%
Total	363	100%	649	100%	639	100%	496	100%	622	100%	524	100%	321	100%
Total fixed and temporary staff (FTE)	1,901		2,218		2,254		2,141		2,308		2,238		2,015	
OTHER FINANCIAL DATA	Q1-2021		Q2-2021		Q3-2021		Q4-2021		Q1-2022		Q2-2022		Q3-2022	
Gross profit														
As reported	83.3	58.2%	140.3	62.1%	125.8	60.4%	97.4	56.7%	121.6	60.1%	130.4	61.0%	105.2	62.3%
Inventory impairment	-	-	-	-	-	-	7.4	4.3%	-	-	-	-	-	-
Gross profit as adjusted	83.3	58.2%	140.3	62.1%	125.8	60.4%	104.8	61.0%	121.6	60.1%	130.4	61.0%	105.2	62.3%
Selling, general and admin expenses														
As reported	26.7	18.6%	24.2	10.7%	21.6	10.4%	20.4	11.9%	27.3	13.5%	24.6	11.5%	20.5	12.1%
Share-based compensation expense	(9.8)	-6.8%	(3.6)	-1.6%	(1.4)	-0.7%	(1.6)	-1.0%	(8.6)	-4.3%	(3.6)	-1.7%	(0.9)	-0.5%
SG&A expenses as adjusted	16.9	11.8%	20.6	9.1%	20.2	9.7%	18.8	10.9%	18.7	9.2%	21.0	9.8%	19.6	11.6%
Research and development expenses::														
As reported	8.3	5.8%	9.4	4.2%	8.8	4.2%	9.9	5.8%	12.6	6.2%	13.3	6.2%	13.5	8.0%
Capitalization of R&D charges	5.9	4.1%	4.9	2.2%	5.5	2.6%	6.7	3.9%	5.7	2.8%	5.2	2.4%	5.2	3.1%
Amortization of intangibles	(1.7)	-1.2%	(1.7)	-0.8%	(1.8)	-0.8%	(2.1)	-1.2%	(2.9)	-1.4%	(2.9)	-1.3%	(2.9)	-1.7%
R&D expenses as adjusted	12.5	8.7%	12.6	5.6%	12.5	6.0%	14.5	8.5%	15.4	7.6%	15.6	7.3%	15.8	9.4%
Financial expense (income), net:														
Interest expense (income), net	3.4		2.3		2.4		2.4		2.4		3.5		3.1	
Hedging results	0.7		0.7		0.7		0.8		1.1		1.5		2.3	
Foreign exchange effects, net	0.4		(0.2)		0.3		(0.2)		0.2		0.8		0.1	
Total	4.5		2.8		3.4		3.0		3.7		5.8		5.5	
Operating income														
as % of net sales	48.4	33.8%	106.7	47.2%	95.4	45.8%	67.2	39.1%	81.7	40.4%	92.5	43.2%	71.2	42.2%
EBITDA														
as % of net sales	52.6	36.7%	110.9	49.0%	99.7	47.9%	72.0	41.9%	87.2	43.1%	98.0	45.8%	77.1	45.7%
Net income														
as % of net sales	37.6	26.3%	93.5	41.3%	84.2	40.4%	67.1	39.1%	67.5	33.4%	75.6	35.4%	57.3	34.0%
Income per share														
Basic	0.51		1.23		1.08		0.86		0.87		0.94		0.71	
Diluted	0.47		1.12		1.00		0.80		0.81		0.90		0.69	