

Key figures	2014	2013	Q4 2014	Q4 2013	Q3 2014
EUR thousands (except earnings per share)					
Revenues	<b>464,370</b>	377,789	<b>138,976</b>	103,458	132,794
Gross margin in % (excluding acquisition-related costs)	<b>56%</b>	55%	<b>56%</b>	56%	57%
Gross margin in % (including acquisition-related costs)	<b>55%</b>	52%	<b>54%</b>	54%	55%
Result from operations (excluding acquisition-related costs)	<b>116,119</b>	73,866	<b>34,472</b>	26,657	37,370
Result from operations (including acquisition-related costs)	<b>105,355</b>	63,857	<b>31,401</b>	24,209	34,544
Net result	<b>97,540</b>	60,813	<b>28,778</b>	23,321	31,862
Basic earnings per share in CHF <sup>1)</sup>	<b>1.74</b>	1.11 <sup>2)</sup>	<b>0.51</b>	0.42 <sup>2)</sup>	0.57
Diluted earnings per share in CHF <sup>1)</sup>	<b>1.67</b>	1.07 <sup>2)</sup>	<b>0.48</b>	0.41 <sup>2)</sup>	0.54
Basic earnings per share in EUR	<b>1.43</b>	0.90 <sup>2)</sup>	<b>0.42</b>	0.35 <sup>2)</sup>	0.47
Diluted earnings per share in EUR	<b>1.37</b>	0.87 <sup>2)</sup>	<b>0.40</b>	0.33 <sup>2)</sup>	0.45
Total backlog	<b>131,259</b>	76,569	<b>131,259</b>	76,569	119,837

<sup>1)</sup> Earnings per share in CHF were converted using the average currency exchange rate for the respective periods.

<sup>2)</sup> Earnings per share have been adjusted to reflect the share split of 1:5

## Consolidated profit and loss statement

EUR thousands (except earnings per share)	2014	Q4 2014	2013	Q4 2013
Revenue Products	424,959	129,690	343,017	95,079
Revenue Foundry & Other	39,411	9,286	34,772	8,380
<b>Total revenues</b>	<b>464,370</b>	<b>138,976</b>	<b>377,789</b>	<b>103,458</b>
Cost of sales	- 211,132	- 63,366	- 179,779	- 47,942
<b>Gross profit</b>	<b>253,238</b>	<b>75,610</b>	<b>198,010</b>	<b>55,516</b>
Gross margin in % (excluding acquisition-related costs)	56%	56%	55%	56%
Gross margin in % (including acquisition-related costs)	55%	54%	52%	54%
Research and development	- 77,021	- 23,076	- 68,487	- 17,272
Selling, general and administrative	- 76,851	- 21,827	- 69,007	- 15,893
Other operating income	7,821	2,079	5,350	1,680
Other operating expenses	- 1,377	- 1,248	- 843	- 166
Result from investments in associates	- 455	- 137	- 1,164	344
<b>Result from operations</b> (excluding acquisition-related costs)	<b>116,119</b>	<b>34,472</b>	<b>73,866</b>	<b>26,657</b>
<b>Result from operations</b> (including acquisition-related costs)	<b>105,355</b>	<b>31,401</b>	<b>63,857</b>	<b>24,209</b>
Net financing result	- 1,248	- 905	- 470	125
<b>Result before tax)</b>	<b>104,108</b>	<b>30,496</b>	<b>63,387</b>	<b>24,334</b>
Income tax result	- 6,568	- 1,718	- 2,575	- 1,013
<b>Net result</b>	<b>97,540</b>	<b>28.778</b>	<b>60,813</b>	<b>23,321</b>
<b>Basic earnings per share in CHF <sup>1)</sup></b>	<b>1.74</b>	<b>0.51</b>	<b>1.11<sup>2)</sup></b>	<b>0.42<sup>2)</sup></b>
<b>Diluted earnings per share in CHF <sup>1)</sup></b>	<b>1.67</b>	<b>0.48</b>	<b>1.07<sup>2)</sup></b>	<b>0.41<sup>2)</sup></b>
<b>Basic earnings per share in EUR</b>	<b>1.43</b>	<b>0.42</b>	<b>0.90<sup>2)</sup></b>	<b>0.35<sup>2)</sup></b>
<b>Diluted earnings per share in EUR</b>	<b>1.37</b>	<b>0.40</b>	<b>0.87<sup>2)</sup></b>	<b>0.33<sup>2)</sup></b>

<sup>1)</sup> Earnings per share in CHF were converted using the average currency exchange rate for the respective periods.

<sup>2)</sup> Earnings per share have been adjusted to reflect the share split of 1:5

## Statement of comprehensive income

EUR thousands	2014	Q4 2014	2013	Q4 2013
Net income	97,540	28,778	60,813	23,321
Items that will never be reclassified to profit and loss				
Revaluation of employee benefits	- 1,279	- 1,279	- 2,576	- 2,576
Items that may be reclassified to profit and loss				
Translation adjustment	31,800	9,026	- 11,628	- 5,179
Measurement at Fair value of financial assets	474	- 11	0	0
<b>Other comprehensive income</b>	<b>30,995</b>	<b>7,736</b>	- 14,204	- 7,755
<b>Total comprehensive income</b>	<b>128,535</b>	<b>36,514</b>	46,609	15,566

## Consolidated balance sheet

EUR thousands as of	December 31, 2014	December 31, 2013
<b>Assets</b>		
Cash and cash equivalents	203,681	83,358
Short-term investments	25,933	20,976
Trade receivables	78,992	63,724
Inventories	59,856	40,487
Other receivables and assets	18,286	10,544
<b>Total current assets</b>	<b>386,747</b>	<b>219,089</b>
Property, plant and equipment	204,096	145,409
Intangible assets	315,749	243,045
Investments in associates and financial investments	6,549	5,074
Deferred tax assets	34,075	33,282
Other long term assets	7,749	7,133
<b>Total non-current assets</b>	<b>568,218</b>	<b>433,944</b>
<b>Total assets</b>	<b>954,964</b>	<b>653,032</b>
<b>Liabilities and shareholders' equity</b>		
<b>Liabilities</b>		
Interest-bearing loans and borrowings	38,474	777
Trade liabilities	51,032	28,300
Provisions	37,615	23,176
Other liabilities	42,096	24,070
<b>Total current liabilities</b>	<b>169,217</b>	<b>76,324</b>
Interest-bearing loans and borrowings	146,138	59,318
Employee benefits	27,015	23,576
Provisions	27,125	22,853
Deferred Tax Liabilities	20,846	13,584
Other long term liabilities	8,858	12,648
<b>Total non-current liabilities</b>	<b>229,983</b>	<b>131,979</b>
<b>Shareholders' equity</b>		
Issued capital	73,267	35,270
Share premium	200,031	228,615
Treasury shares	- 54,533	- 41,726
Other reserves (translation adjustment)	38,119	6,319
Retained earnings	298,881	216,253
<b>Total shareholders' equity and reserves</b>	<b>555,764</b>	<b>444,729</b>
<b>Total liabilities and shareholders' equity</b>	<b>954,964</b>	<b>653,032</b>

## Consolidated cash flow statement

EUR thousands	2014	Q4 2014	2013	Q4 2013
<b>Operating activities</b>				
Result before tax	104,108	30,496	63,387	24,334
Depreciation (net of government grants)	37,316	10,581	35,171	8,446
Changes in employee benefits	3,439	1,930	4,417	3,752
Expense from stock option plan (acc. to IFRS 2)	2,939	724	3,217	1,019
Changes in other long-term liabilities	7,745	3,413	- 3,951	- 1,910
Result from sale of plant and equipment	- 11	0	- 8	- 14
Result from sale of financial assets	170	0	0	0
Result from investments in associates	455	137	1,164	- 344
Net financing result	1,248	905	470	- 125
Changes in assets	- 46,994	- 4,887	- 5,298	- 2,992
Changes in short-term operating liabilities and provisions	24,794	1,706	4,866	- 2,192
Tax payments	- 5,041	- 433	- 3,251	- 654
<b>Cash flows from operating activities</b>	<b>130,168</b>	<b>44,571</b>	<b>100,186</b>	<b>29,320</b>
<b>Investing activities</b>				
Acquisition of intangibles, property, plant and equipment	- 70,099	- 12,561	- 47,087	- 6,756
Acquisition of financial investments	- 46,242	- 20,032	- 2,000	0
Proceeds from sale of plant and equipment	11	0	619	14
Proceeds from sale of financial assets	5,850	0	0	0
Interest received	1,561	406	1,650	341
<b>Cash flows from investing activities</b>	<b>- 108,919</b>	<b>- 32,187</b>	<b>- 46,818</b>	<b>- 6,401</b>
<b>Financing activities</b>				
Proceeds from borrowings	125,303	116,188	14,002	2,144
Repayment of debt	- 767	- 383	- 33,596	- 15,383
Repayment of finance lease liabilities	- 1,059	- 281	- 1,067	- 259
Acquisition of treasury shares	- 19,525	- 4,611	- 10,926	- 82
Sale of treasury shares	6,718	1,915	4,440	1,443
Expenses from financial instruments	- 1,906	0	0	0
Interest paid	- 2,058	- 771	- 2,653	- 800
Dividends paid	- 14,106	0	- 19,371	0
Changes resulting from capital increase	6,474	1,311	11,246	2,291
<b>Cash flows from financing activities</b>	<b>99,074</b>	<b>113,368</b>	<b>- 37,925</b>	<b>- 10,646</b>
Change in cash and cash equivalents	116,128	124,567	16,945	12,907
Effect of movement in foreign exchange rates	4,195	1,185	- 1,503	- 633
Cash and cash equivalents as of January 1, 2014	83,358	77,928	67,916	71,085
Cash and cash equivalents as of December 31, 2014	203,681	203,681	83,358	83,358

## Changes in shareholders' equity

EUR thousands	Issued capital	Additional paid in capital	Treasury shares	Translation adjustment	Retained earnings	Total shareholders' equity
<b>Total equity as of January 1, 2013</b>	<b>34,658</b>	<b>214,763</b>	<b>- 35,240</b>	<b>17,946</b>	<b>177,387</b>	<b>409,514</b>
Net result	0	0	0	0	60,813	60,813
Revaluation of employee benefits	0	0	0	0	- 2,576	- 2,576
Translation adjustment	0	0	0	- 11,628	0	- 11,628
<b>Comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>- 11,628</b>	<b>58,237</b>	<b>46,609</b>
Share based payments	0	13,852	0	0	0	13,852
Dividends paid	0	0	0	0	- 19,371	- 19,371
Capital increase	612	0	0	0	0	612
Purchase of treasury shares	0	0	- 10,926	0	0	- 10,926
Sale of treasures shares	0	0	4,440	0	0	4,440
<b>Total equity as of December 31, 2013</b>	<b>35,270</b>	<b>228,615</b>	<b>- 41,726</b>	<b>6,319</b>	<b>216,253</b>	<b>444,729</b>
Net result	0	0	0	0	97,540	97,540
Revaluation of employee benefits	0	0	0	0	- 1,279	- 1,279
Valuation of financial instruments	0	0	0	0	474	474
Translation adjustment	0	0	0	31,800	0	31,800
<b>Comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>31,800</b>	<b>96,735</b>	<b>128,535</b>
Share based payments	0	9,022	0	0	0	9,022
Dividends paid	0	0	0	0	- 14,106	- 14,106
Capital increase	37,997	- 37,605	0	0	0	391
Purchase of treasury shares	0	0	- 19,525	0	0	- 19,525
Sale of treasures shares	0	0	6,718	0	0	6,718
<b>Total equity as of December 31, 2014</b>	<b>73,267</b>	<b>200,031</b>	<b>- 54,533</b>	<b>38,119</b>	<b>298,881</b>	<b>555,764</b>

## Segment reporting

EUR thousands		2014			2013		
Business segments	Products	Foundry	Total	Products	Foundry	Total	
Consolidated Revenues	424,959	39,411	464,370	343,017	34,772	377,789	
Research & development	65,268	1,995	67,263	65,387	2,032	67,420	
Result from operations	115,201	10,929	126,130	76,915	9,246	86,162	
Segment assets	401,079	4,776	405,855	311,890	3,903	315,792	

## Reconciliation of segment results to income statement

EUR thousands	2014	2013
<b>Result from operations per segment reporting</b>	<b>126,130</b>	86,162
Result from investments in associates	- 455	1,164
Depreciation due to business combinations	- 10,764	- 10,009
Subsidies for research and development	3,507	4,413
Unallocated corporate costs	- 13,064	- 17,873
<b>Result from operations</b>	<b>105,355</b>	63,857
Financial result	- 1,248	- 470
<b>Income before tax</b>	<b>104,108</b>	63,387

## Reconciliation of segment assets to total assets

EUR thousands	2014	2013
Assets per segment reporting	405,855	315,792
Property, plant & equipment	182,893	128,985
Inventories	59,856	40,487
Cash, cash equivalents and short-term investments	229,613	104,334
Deferred tax asset	34,075	33,282
Investments in associates	6,549	5,074
Intangible assets	7,121	7,110
Other assets	29,003	17,969
<b>Total assets</b>	<b>954,964</b>	653,032

## Revenues per geographical segments

EUR thousands	2014	2013
EMEA <sup>1)</sup>	182,901	131,725
Asia/Pacific	262,766	223,365
Americas	18,703	22,698
<b>Total</b>	<b>464,370</b>	<b>377,789</b>

<sup>1)</sup> Europe, Middle East, Africa

Segment information is presented on the basis of the internal reporting structure for the segments “Products” and “Foundry” and determined according to the valuation and accounting regulations of IFRS. The Segment “Products” is comprised of the development and distribution of analog Integrated Circuits (“ICs”). The segment’s customers are mainly in the consumer, communications, industrial, medical and automotive markets. In the “Foundry” segment we report the contract manufacturing of analog/mixed signal ICs based on our customers’ designs.

The geographic segments are structured by the three regions in which sales occur: “EMEA” (Europe, Middle East and Africa), “Americas”, and “Asia/Pacific”. In presenting information on the basis of geographical segments, segment revenue is based on the geographical billing location of customers.

The segment measure “Result from operations” consists of gross profit, expenses for research and development, expenses for selling, general & administrative as well as other operating income and expenses.

The segment assets generally comprise of the allocable assets, i.e. customer receivables as well as segment specific tangible and intangible assets. The reconciliation of segment measures includes items which by definition are not part of the segments.