

Key figures	2015	2014	Q4 2015	Q4 2014	Q3 2015
EUR thousands (except earnings per share)					
Revenues	623,100	464,370	147,163	138,976	153,046
Gross margin in % (excluding acquisition-related amortization)	56%	56%	57%	56%	56%
Gross margin in % (including acquisition-related amortization)	54%	55%	55%	54%	54%
Result from operations (EBIT) (excluding acquisition-related amortization)	162,241	116,119	33,721	34,472	37,977
EBIT margin in % (excluding acquisition-related amortization)	26%	25%	23%	25%	25%
Result from operations (EBIT) (including acquisition-related amortization)	147,269	105,355	29,303	31,401	35,148
EBIT margin in % (including acquisition-related amortization)	24%	23%	20%	23%	23%
Net result	148,667	97,540	30,643	28,778	34,017
Basic earnings per share in CHF ¹⁾	2.30	1.74	0.48	0.51	0.54
Diluted earnings per share in CHF ¹⁾	2.21	1.67	0.46	0.48	0.52
Basic earnings per share in EUR	2.16	1.43	0.44	0.42	0.49
Diluted earnings per share in EUR	2.08	1.37	0.43	0.40	0.47
Total backlog	119,442	131,259	119,442	131,259	101,395

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

Consolidated profit and loss statement

EUR thousands (except earnings per share)	2015	Q4 2015	2014	Q4 2014
Revenue Products	579,045	136,198	424,959	129,690
Revenue Foundry	44,055	10,965	39,411	9,286
Total revenues	623,100	147,163	464,370	138,976
Cost of sales	-283,878	-66,747	-211,132	-63,366
Gross profit	339,222	80,416	253,238	75,610
Gross margin in % (excluding acquisition-related amortization)	56%	57%	56%	56%
Gross margin in % (including acquisition-related amortization)	54%	55%	55%	54%
Research and development	-107,770	-31,629	-77,021	-23,076
Selling, general and administrative	-93,525	-21,413	-76,851	-21,827
Other operating income	8,096	2,390	7,821	2,079
Other operating expenses	-503	-276	-1,377	-1,248
Result from investments in associates	1,750	-185	-455	-137
Result from operations (excluding acquisition-related amortization)	162,241	33,721	116,119	34,472
Result from operations (including acquisition-related amortization)	147,269	29,303	105,355	31,401
Net financing result	11,654	3,021	-1,248	-905
Result before tax	158,923	32,324	104,108	30,496
Income tax result	-10,256	-1,681	-6,568	-1,718
Net result	148,667	30,643	97,540	28,778
Basic earnings per share in CHF ¹⁾	2.30	0.48	1.74	0.51
Diluted earnings per share in CHF ¹⁾	2.21	0.46	1.67	0.48
Basic earnings per share in EUR	2.16	0.44	1.43	0.42
Diluted earnings per share in EUR	2.08	0.43	1.37	0.40

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

Statement of comprehensive income

EUR thousands	2015	Q4 2015	2014	Q4 2014
Net result	148,667	30,643	97,540	28,778
Items that will never be reclassified to profit and loss				
Remeasurements of defined benefit liability	-2,731	-2,731	-1,279	-1,279
Items that may be reclassified to profit and loss				
Translation adjustment	22,170	11,837	31,800	9,026
Measurement at Fair value of financial assets	-684	185	474	-11
Other comprehensive income	18,755	9,291	30,995	7,736
Total comprehensive income	167,422	39,934	128,535	36,514

Consolidated balance sheet

EUR thousands as of	December 31, 2015	December 31, 2014
Assets		
Cash and cash equivalents	103,579	203,681
Short-term investments	40,321	25,933
Trade receivables	88,734	78,992
Inventories	79,752	59,856
Other receivables and assets	28,663	18,286
Total current assets	341,049	386,747
Property, plant and equipment	256,631	204,096
Intangible assets	582,022	315,749
Investments in associates	1,876	6,549
Deferred tax assets	34,824	34,075
Other long term assets	6,979	7,749
Total non-current assets	882,332	568,218
Total assets	1,223,381	954,964
Liabilities and shareholders' equity		
Liabilities		
Interest-bearing loans and borrowings	74,961	38,474
Trade liabilities	58,590	51,032
Tax liabilities	46,333	34,436
Provisions	34,747	30,304
Other liabilities	30,972	42,096
Total current liabilities	245,603	196,342
Interest-bearing loans and borrowings	200,223	146,138
Employee benefits	32,449	27,015
Deferred Tax Liabilities	57,890	20,846
Other long term liabilities	6,008	8,858
Total non-current liabilities	296,569	202,858
Shareholders' equity		
Issued capital	73,409	73,267
Share premium	203,785	200,031
Treasury shares	-77,612	-54,533
Other reserves (translation adjustment)	60,288	38,119
Retained earnings	421,339	298,881
Total shareholders' equity and reserves	681,209	555,764
Total liabilities and shareholders' equity	1,223,381	954,964

Consolidated cash flow statement

EUR thousands	2015	Q4 2015	2014	Q4 2014
Operating activities				
Result before tax	158,923	32,324	104,108	30,496
Depreciation (net of government grants)	47,926	12,931	37,316	10,581
Expense from stock option plan (acc. to IFRS 2)	3,048	1,044	2,939	724
Changes in other long-term liabilities	-4,969	-3,284	7,745	3,413
Result from sale of plant and equipment	-181	-213	-11	0
Result from sale of financial assets	-2,631	0	170	0
Result from investments in associates	881	185	455	137
Net financing cost	-11,652	-3,021	1,248	905
Change in inventories	-9,910	-3,360	-17,411	-3,389
Change in trade and other receivables	-12,313	3,190	-29,583	-1,498
Change in trade and other payables	-5,593	2,666	8,110	-2,908
Change in provisions and employee benefits	12,664	7,032	11,911	4,556
Change in deferred income	-1,868	-1,294	4,209	1,070
Tax payments	-14,202	-4,528	-5,041	-433
Change in non-cash items resulting from foreign exchange translation	-7,230	375	-192	189
Cash flows from operating activities	152,893	44,046	125,973	43,842
Investing activities				
Acquisition of intangibles, property, plant and equipment	-80,082	-16,296	-70,099	-12,561
Acquisition of subsidiary, net of cash acquired	-201,506	-196,968	-35,739	-20,032
Acquisition of other financial investments	-15,023	0	-10,503	0
Proceeds from sale of plant and equipment	318	230	11	0
Proceeds from the sale of financial assets	7,081	0	5,850	0
Interest received	2,050	1,174	1,561	406
Cash flows from investing activities	-287,162	-211,861	-108,919	-32,187
Financing activities				
Proceeds from borrowings	220,348	155,213	125,303	116,188
Repayment of debt	-149,628	-44,883	-767	-383
Repayment of finance lease liabilities	-2,114	-1,164	-1,059	-281
Acquisition of treasury shares	-49,627	-21,465	-19,525	-4,611
Sale of treasury shares	26,548	13,296	6,718	1,915
Interest paid	-1,913	-980	-2,058	-771
Expenses from financial instruments	2,685	3,014	-1,906	0
Dividends paid	-22,795	0	-14,106	0
Changes resulting from capital increase	848	-69	6,474	1,311
Cash flows from financing activities	24,352	102,960	99,074	113,368
Change in cash and cash equivalents	-109,917	-64,854	116,128	125,023
Effects of changes in foreign exchange rates on cash and cash equivalents	9,815	2,131	4,195	729
Cash and cash equivalents as of January 1, 2015	203,681	166,302	83,358	77,928
Cash and cash equivalents as of December 31, 2015	103,579	103,579	203,681	203,681

Changes in shareholders' equity

EUR thousands	Issued capital	Additional paid in capital	Treasury shares	Translation adjustment	Retained earnings	Total shareholders' equity
Total equity as of January 1, 2014	35,270	228,615	-41,726	6,319	216,253	444,729
Net result	0	0	0	0	97,540	97,540
Remeasurement of defined benefit liability	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
Comprehensive income	0	0	0	31,800	96,735	128,535
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 treasury shares	0	0	6,718	0	0	6,718
Total equity as of December 31, 2014	73,267	200,031	-54,533	38,119	298,881	555,764
Net result	0	0	0	0	148,667	148,667
Remeasurement of defined benefit liability	0	0	0	0	-2,731	-2,731
Valuation of financial instruments	0	0	0	0	-684	-684
Translation adjustment	0	0	0	22,170	0	22,170
Comprehensive income	0	0	0	22,170	145,252	167,422
Share based payments	0	3,754	0	0	0	3,754
Dividends paid	0	0	0	0	-22,795	-22,795
Capital increase	142	0	0	0	0	142
Purchase of treasury shares	0	0	-49,627	0	0	-49,627
Sale of treasury shares	0	0	26,548	0	0	26,548
Total equity as of December 31, 2015	73,409	203,785	-77,612	60,288	421,339	681,209

Segment reporting

EUR thousands		2015			2014		
Business segments	Products	Foundry	Total	Products	Foundry	Total	
Consolidated revenues	579,045	44,055	623,100	424,959	39,411	464,370	
Research & development	95,832	2,102	97,934	65,268	1,995	67,263	
Result from operations	126,236	12,401	138,637	115,201	10,929	126,130	
Segment assets	668,634	5,639	674,273	401,079	4,776	405,855	

Reconciliation of segment results to income statement

EUR thousands	2015	2014
Result from operations per segment reporting	138,637	126,130
Result from investments in associates	1,750	-455
Depreciation due to business combinations	-14,972	-10,764
Unallocated R&D costs	-9,836	-9,758
Subsidies for research and development	4,450	3,507
Unallocated corporate costs	27,241	-3,306
Result from operations	147,269	105,355
Financial result	11,654	-1,248
Income before tax	158,923	104,108

Reconciliation of segment assets to total assets

EUR thousands	2015	2014
Assets per segment reporting	674,273	405,855
Property, plant & equipment	241,182	182,893
Inventories	79,752	59,856
Cash, cash equivalents and short-term investments	143,901	229,613
Deferred tax asset	34,824	34,075
Investments in associates	11,933	7,121
Intangible assets	1,876	6,549
Other assets	35,641	29,003
Total assets	1,223,381	954,964

Revenues per geographical segments

EUR thousands	2015	2014
EMEA ¹⁾	197,749	182,901
Asia/Pacific	402,441	262,766
Americas	22,910	18,703
Total	623,100	464,370

¹⁾ 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 ams reports the contract manufacturing of analog/mixed signal ICs based on its customers’ designs.

The geographic segments are structured by the three regions in which sales occur: “EMEA” (Europe, Middle East, and Africa), “Asia/Pacific”, and “Americas”. 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.