

Key figures	2011	2010	Q4 2011	Q4 2010	Q3 2011
EUR thousands (except earnings per share) Full years audited, quarters unaudited					
Revenues	275,704	209,419	81,018	57,946	81,665
Gross margin in %	51%	48%	50%	51%	50%
Result from operations	43,140	27,085	14,339	9,500	13,026
Net result	35,286	23,107	11,763	9,404	9,522
Basic earnings per share in CHF ¹⁾	3.75	3.08	1.13	1.21	0.87
Diluted earnings per share in CHF ¹⁾	3.67	3.03	1.11	1.16	0.86
Basic earnings per share in EUR	3.04	2.25	0.92	0.92	0.74
Diluted earnings per share in EUR	2.98	2.21	0.91	0.89	0.73
Total backlog	90,012	66,415	90,012	66,415	89,088

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

Consolidated Profit and Loss Statement (full years audited / quarters unaudited)

EUR thousands (except earnings per share)	2011	Q4 2011	2010	Q4 2010
Revenue Products	245,415	73,107	179,810	48,853
Revenue Foundry & Other	30,290	7,911	29,609	9,093
Total revenues	275,704	81,018	209,419	57,946
Cost of sales	- 136,095	- 40,241	- 109,158	- 28,423
Gross profit	139,609	40,777	100,261	29,523
Gross margin in %	51%	50%	48%	51%
Research and development	- 50,807	- 13,392	- 42,363	- 11,969
Selling, general and administrative	- 52,024	- 15,441	- 37,640	- 9,964
Other operating income	8,092	2,579	7,962	2,354
Other operating expenses	- 273	- 133	- 1,001	- 507
Result from investments in associates	- 1,457	- 51	- 134	64
Result from operations	43,140	14,339	27,085	9,500
Net financing result	- 6,604	- 2,179	- 3,679	- 324
Result before tax	36,536	12,161	23,406	9,176
Income tax result	- 1,250	- 397	- 299	228
Net result	35,286	11,763	23,107	9,404
Basic earnings per share in CHF¹⁾	3.75	1.13	3.08	1.21
Diluted earnings per share in CHF¹⁾	3.67	1.11	3.03	1.16
Basic earnings per share in EUR	3.04	0.92	2.25	0.92
Diluted earnings per share in EUR	2.98	0.91	2.21	0.89

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

Statement of comprehensive income (full years audited / quarters unaudited)

EUR thousands	2011	Q4 2011	2010	Q4 2010
Net income	35,286	11,763	23,107	9,404
Actuarial gains / losses	-574	- 574	- 443	- 443
Translation adjustment	22,371	22,323	631	258
Other comprehensive income	21,797	21,749	188	- 185
Total comprehensive income	57,083	33,512	23,295	9,219

Consolidated Balance Sheet (audited)

EUR thousands	as of	December 31, 2011	December 31, 2010
Assets			
Cash and cash equivalents		51,735	23,042
Short-term investments		13,229	21,198
Trade receivables		39,734	33,007
Inventories		58,777	46,740
Other receivables and assets		7,823	8,284
Total current assets		171,297	132,270
Property, plant and equipment		117,196	110,943
Intangible assets		224,310	4,432
Investments in associates and financial investments		6,295	6,443
Deferred tax assets		32,219	31,768
Other long term assets		7,241	5,928
Total non-current assets		387,262	159,514
Total assets		558,559	291,784
Liabilities and shareholders' equity			
Liabilities			
Interest-bearing loans and borrowings		9,435	7,011
Trade liabilities		17,069	15,660
Provisions		15,578	11,707
Other liabilities		16,262	12,610
Total current liabilities		58,344	46,987
Interest-bearing loans and borrowings		108,090	40,766
Employee benefits		14,455	12,483
Deferred government grants		0	528
Provisions		21,284	0
Deferred Tax Liabilities		19,423	0
Other long term liabilities		4,792	0
Total non-current liabilities		168,045	53,777
Shareholders' equity			
Issued capital		33,425	26,759
Share premium		193,581	102,624
Treasury shares		- 23,545	- 15,276
Other reserves (translation adjustment)		23,044	672
Retained earnings		105,665	76,240
Total shareholders' equity and reserves		332,170	191,019
Total liabilities and shareholders' equity		558,559	291,784

Consolidated Cash Flow Statement (full years audited / quarters unaudited)

EUR thousands	2011	Q4 2011	2010	Q4 2010
Operating activities				
Result before tax	36,536	12,161	23,406	9,176
Depreciation (net of government grants)	28,193	8,313	22,872	5,855
Changes in employee benefits	1,972	1,111	1,629	1,053
Expense from stock option plan (acc. to IFRS 2)	1,844	521	1,801	402
Changes in other long-term liabilities	4,820	5,136	- 1,531	- 671
Result from sale of plant and equipment	0	0	-341	- 350
Result from sale of investments	86	0	0	0
Result from investments in associates	1,457	51	134	- 64
Net financing result	6,604	2,179	3,679	324
Changes in assets	- 4,447	2,815	- 9,251	830
Changes in short-term operating liabilities and provisions	- 4,839	- 11,941	3,474	- 4,306
Tax payments	- 1,891	- 1,845	- 184	- 60
Cash flows from operating activities	70,336	18,501	45,688	12,188
Investing activities				
Acquisition of intangibles, property, plant and equipment	- 17,685	- 5,583	- 13,169	- 1,629
Acquisition of financial investments	- 91,983	0	- 14,663	- 3,006
Proceeds from sale of plant and equipment	0	0	365	350
Proceeds from sale of investments	13,047	0	8,229	3,000
Interest received	1,192	229	845	383
Cash flows from investing activities	- 95,429	- 5,354	- 18,393	- 903
Financing activities				
Proceeds from borrowings	128,357	378	13,582	964
Repayment of debt	- 59,287	- 10,690	- 34,635	- 10,925
Repayment of finance lease liabilities	-90	-90	0	0
Acquisition of treasury shares	- 9,392	- 1,760	- 8,522	- 1,360
Sale of treasury shares	1,124	547	525	373
Interest paid	- 3,100	- 1,427	- 1,369	- 439
Expenses from financial instruments	-52	0	-803	0
Dividends paid	- 5,287	0	0	0
Changes resulting from capital increase	1,513	217	245	95
Cash flows from financing activities	53,786	- 12,825	- 30,979	- 11,292
Change in cash and cash equivalents	28,693	322	- 3,684	- 7
Cash and cash equivalents at the beginning of the period	23,042	51,413	26,726	23,048
Cash and cash equivalents at the end of the period	51,735	51,735	23,042	23,042

Changes in Shareholders' Equity (audited)

EUR thousands	Issued capital	Additional paid-in capital	Treasury shares	Translation adjustment	Retained earnings	Total shareholders' equity
Total equity as of January 1, 2010	26,698	100,638	- 7,339	41	53,577	173,616
Net result	0	0	0	0	23,107	23,107
Actuarial gains / losses	0	0	0	0	- 443	- 443
Translation adjustment	0	0	0	631	0	631
Comprehensive income	0	0	0	631	22,664	23,295
Share based payments	0	1,986	0	0	0	1,986
Capital increase	60	0	0	0	0	60
Purchase of treasury shares	0	0	- 8,522	0	0	- 8,522
Sale of treasures shares	0	0	585	0	0	585
Total equity as of December 31, 2010	26,759	102,624	- 15,276	672	76,240	191,019
Net result	0	0	0	0	35,286	35,286
Actuarial gains / losses	0	0	0	0	- 574	- 574
Translation adjustment	0	0	0	22,371	0	22,371
Comprehensive income	0	0	0	22,371	34,712	57,083
Share based payments	0	3,248	0	0	0	3,248
Dividends paid	0	0	0	0	- 5,287	- 5,287
Capital increase	6,666	0	0	0	0	6,666
Capital increase from business combinations	0	87,709	0	0	0	87,709
Purchase of treasury shares	0	0	- 9,392	0	0	- 9,392
Sale of treasures shares	0	0	1,124	0	0	1,124
Total equity as of December 31, 2011	33,425	193,581	- 23,545	23,044	105,665	332,170

Segment Reporting (audited)

EUR thousands	2011			2010		
Business Segments	Products	Foundry	Total	Products	Foundry	Total
Revenues gross	246,014	30,134	276,148	179,810	29,609	209,419
Elimination of inter-segment revenues	- 1	- 442	- 443	0	0	0
Consolidated revenues	246,013	29,692	275,704	179,810	29,609	209,419
Research & Development	47,909	1,837	49,746	41,775	1,140	42,915
Result from operations	56,165	8,166	64,331	25,253	6,248	31,501
Segment assets	265,764	4,315	270,078	32,351	4,449	36,799

Reconciliation of segment results to income statement

EUR thousands	2011	2010
Result from operations per segment reporting	64,331	31,501
Result from investments in associates	- 1,430	- 134
Depreciation due to business combinations	- 3,907	0
Subsidies for research and development	6,589	4,880
Unallocated corporate costs	- 22,443	- 9,162
Result from operations	43,140	27,085
Financial result	- 6,604	- 3,679
Income before tax	36,535	23,406

Reconciliation of segment assets to total assets

EUR thousands	2011	2010
Assets per segment reporting	270,078	36,799
Property, plant & equipment	104,705	107,893
Inventories	58,777	46,740
Cash, cash equivalents and short-term investments	64,963	44,240
Deferred tax asset	32,219	31,768
Investments in associates	6,295	6,443
Intangible assets	3,675	3,232
Other assets	17,845	14,670
Total assets	558,559	291,784

Revenues per geographical segments

EUR thousands	2011	2010
EMEA ²⁾	123,037	101,256
North and South America	26,563	27,993
Asia / Pacific	126,105	80,170
Total	275,704	209,419

²⁾ 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), “North and South America”, 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 allocatable 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.

Segment capital expenditure is the total cost incurred (net of government grants) during the period, to acquire segment assets that are expected to be used for more than one period.