

Key figures	2013	2012	Q4 2013	Q4 2012	Q3 2013
EUR thousands (except earnings per share)					
Revenues	377,789	387,636	103,458	97,504	98,234
Gross margin in % (excluding acquisition-related costs)	55%	55%	56%	56%	55%
Result from operations	63,857	84,773	24,209	19,592	20,041
Net result	60,813	81,904	23,321	18,454	18,614
Basic earnings per share in CHF ¹⁾	5.56	7.67	2.12	1.69	1.71
Diluted earnings per share in CHF ¹⁾	5.34	7.30	2.03	1.60	1.66
Basic earnings per share in EUR	4.52	6.37	1.73	1.40	1.38
Diluted earnings per share in EUR	4.35	6.06	1.65	1.32	1.35
Total backlog	76,569	90,926	76,569	90,926	91,246

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)	2013	Q4 2013	2012	Q4 2012
Revenue Products	343,017	95,079	359,710	88,892
Revenue Foundry & Other	34,772	8,380	27,926	8,612
Total revenues	377,789	103,458	387,636	97,504
Cost of sales	- 179,779	- 47,942	- 184,726	- 45,403
Gross profit	198,010	55,516	202,910	52,101
Gross margin in % (excluding acquisition-related costs)	55%	56%	55%	56%
Gross margin in % (including acquisition-related costs)	52%	54%	52%	53%
Research and development	- 68,487	- 17,272	- 59,029	- 15,352
Selling, general and administrative	- 69,007	- 15,893	- 65,043	- 18,950
Other operating income	5,350	1,680	6,012	1,937
Other operating expenses	- 843	- 166	- 281	- 60
Result from investments in associates	- 1,164	344	206	- 83
Result from operations	63,857	24,209	84,773	19,592
Net financing result	- 470	125	- 1,398	- 221
Result before tax	63,387	24,334	83,375	19,371
Income tax result	- 2,575	- 1,013	- 1,471	- 917
Net result	60,813	23,321	81,904	18,454
Basic earnings per share in CHF ¹⁾	5.56	2.12	7.67	1.69
Diluted earnings per share in CHF ¹⁾	5.34	2.03	7.30	1.60
Basic earnings per share in EUR	4.52	1.73	6.37	1.40
Diluted earnings per share in EUR	4.35	1.65	6.06	1.32

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

Statement of comprehensive income

EUR thousands	2013	Q4 2013	2012	Q4 2012
Net income	60,813	23,321	81,904	18,454
Items that will never be reclassified to profit and loss				
Remeasurement of debt benefit liability	- 2,576	- 2,576	- 2,087	- 2,087
Items that may be reclassified to profit and loss				
Translation adjustment	- 11,628	- 5,179	- 5,098	- 4,901
Other comprehensive income	- 14,204	- 7,755	- 7,185	- 6,988
Total comprehensive income	46,609	15,566	74,719	11,466

Consolidated balance sheet

EUR thousands as of	December 31, 2013	December 31, 2012
Assets		
Cash and cash equivalents	83,358	67,916
Short-term investments	20,976	18,931
Trade receivables	63,724	42,175
Inventories	40,487	56,186
Other receivables and assets	10,544	11,238
Total current assets	219,089	196,447
Property, plant and equipment	145,409	131,282
Intangible assets	243,045	259,966
Investments in associates and financial investments	5,074	6,430
Deferred tax assets	33,282	32,876
Other long term assets	7,133	6,991
Total non-current assets	433,944	437,545
Total assets	653,032	633,992
Liabilities and shareholders' equity		
Liabilities		
Interest-bearing loans and borrowings	777	9,428
Trade liabilities	28,300	26,392
Provisions	23,176	24,267
Other liabilities	24,070	20,789
Total current liabilities	76,324	80,876
Interest-bearing loans and borrowings	59,318	71,407
Employee benefits	23,576	19,159
Provisions	22,853	22,817
Deferred Tax Liabilities	13,584	17,165
Other long term liabilities	12,648	13,053
Total non-current liabilities	131,979	143,601
Shareholders' equity		
Issued capital	35,270	34,658
Share premium	228,615	214,763
Treasury shares	- 41,726	- 35,240
Other reserves (translation adjustment)	6,319	17,946
Retained earnings	216,253	177,387
Total shareholders' equity and reserves	444,729	409,514
Total liabilities and shareholders' equity	653,032	633,992

Consolidated cash flow statement

EUR thousands	2013	Q4 2013	2012	Q4 2012
Operating activities				
Result before tax	63,387	24,334	83,375	19,371
Depreciation (net of government grants)	35,171	8,446	33,296	8,434
Changes in employee benefits	4,417	3,752	4,704	3,792
Expense from stock option plan (acc. to IFRS 2)	3,217	1,019	2,476	713
Changes in other long-term liabilities	- 3,951	- 1,910	4,594	7,063
Result from sale of plant and equipment	- 8	- 14	- 98	- 4
Result from investments in associates	1,164	- 344	- 206	83
Net financing result	470	- 125	1,398	221
Changes in assets	- 5,298	- 2,992	- 2,097	15,632
Changes in short-term operating liabilities and provisions	4,866	- 2,192	- 1,292	- 15,827
Tax payments	- 3,251	- 654	- 1,375	- 210
Cash flows from operating activities	100,186	29,320	124,775	39,268
Investing activities				
Acquisition of intangibles, property, plant and equipment	- 47,087	- 6,756	- 31,934	- 10,970
Acquisition of financial investments	- 2,000	0	- 35,651	- 30,651
Proceeds from sale of plant and equipment	619	14	528	2
Interest received	1,650	341	1,341	359
Cash flows from investing activities	- 46,818	- 6,401	- 65,716	- 41,261
Financing activities				
Proceeds from borrowings	14,002	2,144	33,990	26,242
Repayment of debt	- 33,596	- 15,383	- 68,690	- 10,602
Repayment of finance lease liabilities	- 1,067	- 259	- 1,101	- 276
Acquisition of treasury shares	- 10,926	- 82	- 21,203	- 5,332
Sale of treasury shares	4,440	1,443	6,307	567
Interest paid	- 2,653	- 800	- 2,666	- 893
Dividends paid	- 19,371	0	- 8,095	0
Changes resulting from capital increase	11,246	2,291	18,581	3,962
Cash flows from financing activities	- 37,925	- 10,646	- 42,878	13,668
Change in cash and cash equivalents	15,442	12,273	16,181	11,675
Cash and cash equivalents as of January 1, 2013	67,916	71,085	51,735	56,241
Cash and cash equivalents as of December 31, 2013	83,358	83,358	67,916	67,916

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, 2012	33,425	193,581	- 23,545	23,044	105,665	332,170
Net result	0	0	0	0	81,904	81,904
Actuarial gains / losses	0	0	0	0	- 2,087	- 2,087
Translation adjustment	0	0	0	- 5,098	0	- 5,098
Comprehensive income	0	0	0	- 5,098	79,817	74,719
Share based payments	0	21,061	- 1,358	0	0	19,703
Dividends paid	0	0	0	0	- 8,095	- 8,095
Capital increase	1,233	0	0	0	0	1,233
Capital increase from business combinations	0	120	4,559	0	0	4,679
Purchase of treasury shares	0	0	- 21,203	0	0	- 21,203
Sale of treasures shares	0	0	6,307	0	0	6,307
Total equity as of December 31, 2012	34,658	214,763	- 35,240	17,946	177,387	409,514
Net result	0	0	0	0	60,813	60,813
Actuarial gains / losses	0	0	0	0	- 2,576	- 2,576
Translation adjustment	0	0	0	- 11,628	0	- 11,628
Comprehensive income	0	0	0	- 11,628	58,237	46,609
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
Capital increase from business combinations	0	0	0	0	0	0
Purchase of treasury shares	0	0	- 10,926	0	0	- 10,926
Sale of treasures shares	0	0	4,440	0	0	4,440
Total equity as of December 31, 2013	35,270	228,615	- 41,726	6,319	216,253	444,729

Segment reporting

EUR thousands		2013			2012		
Business segments	Products	Foundry	Total	Products	Foundry	Total	
Revenues gross	343,017	34,772	377,789	359,710	28,251	387,962	
Elimination of intersegment revenues	0	0	0	0	- 326	- 326	
Consolidated revenues	343,017	34,772	377,789	359,710	27,926	387,636	
Research & development	65,387	2,032	67,420	54,367	2,000	56,367	
Result from operations	76,915	9,246	86,162	85,541	6,941	92,483	
Segment assets	311,890	3,903	315,792	309,736	4,957	314,692	

Reconciliation of segment results to income statement

EUR thousands	2013	2012
Result from operations per segment reporting	86,162	92,483
Result from investments in associates	1,164	206
Depreciation due to business combinations	- 10,009	- 9,061
Subsidies for research and development	4,413	5,349
Unallocated corporate costs	- 17,873	- 4,202
Result from operations	63,857	84,773
Financial result	- 470	- 1,398
Income before tax	63,387	83,375

Reconciliation of segment assets to total assets

EUR thousands	2013	2012
Assets per segment reporting	315,792	314,692
Property, plant & equipment	128,985	113,656
Inventories	40,487	56,186
Cash, cash equivalents and short-term investments	104,334	86,847
Deferred tax asset	33,282	32,876
Investments in associates	5,074	6,430
Intangible assets	7,110	5,590
Other assets	17,969	17,715
Total assets	653,032	633,992

Revenues per geographical segments

EUR thousands	2013	2012
EMEA ²⁾	131,725	124,708
Asia/Pacific	223,365	243,799
Americas	22,698	19,130
Total	377,789	387,636

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), “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.