

Key figures	2016	2015	Q4 2016	Q4 2015	Q3 2016
EUR thousands (except earnings per share)					
Revenues	<b>549,940</b>	623,100	<b>133,614</b>	147,163	146,705
Gross margin in % (adjusted – see footnote 1)	<b>55%</b>	56%	<b>52%</b>	57%	55%
Result from operations (EBIT) (adjusted – see footnote 1)	<b>97,069</b>	165,535	<b>16,443</b>	35,011	28,041
EBIT margin in % (adjusted – see footnote 1)	<b>18%</b>	27%	<b>12%</b>	24%	19%
Net result	<b>102,898</b>	148,667	<b>13,722</b>	30,643	55,937
Basic earnings per share in CHF <sup>1)</sup>	<b>1.67</b>	2.30	<b>0.22</b>	0.48	0.91
Diluted earnings per share in CHF <sup>1)</sup>	<b>1.62</b>	2.21	<b>0.22</b>	0.46	0.88
Basic earnings per share in EUR	<b>1.53</b>	2.16	<b>0.21</b>	0.44	0.84
Diluted earnings per share in EUR	<b>1.48</b>	2.08	<b>0.20</b>	0.43	0.81
Total backlog	<b>136,064</b>	119,442	<b>136,064</b>	119,442	132,185

<sup>1)</sup> Excluding acquisition-related and share-based compensation costs

<sup>2)</sup> 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)	2016	Q4 2016	2015	Q4 2015
Revenue Products	495,426	115,716	579,045	136,198
Revenue Foundry	54,515	17,898	44,055	10,965
<b>Total revenues</b>	<b>549,940</b>	<b>133,614</b>	623,100	147,163
Cost of sales	-261,850	-67,861	-283,878	-66,747
<b>Gross profit</b>	<b>288,091</b>	<b>65,753</b>	339,222	80,416
Gross margin in %	52%	49%	54%	55%
Research and development	-138,590	-36,829	-107,770	-31,629
Selling, general and administrative	-96,361	-24,425	-93,525	-21,413
Other operating income	39,886	3,607	8,096	2,390
Other operating expenses	-1,481	-1,052	-503	-276
Result from investments in associates	1,717	72	1,750	-185
<b>Result from operations</b>	<b>93,263</b>	<b>7,126</b>	147,269	29,303
Net financing result	3,982	6,796	11,654	3,021
<b>Result before tax</b>	<b>97,245</b>	<b>13,922</b>	158,923	32,324
Income tax result	5,653	-200	-10,256	-1,681
<b>Net result</b>	<b>102,898</b>	<b>13,722</b>	148,667	30,643
<b>Basic earnings per share in CHF <sup>1)</sup></b>	<b>1.67</b>	<b>0.22</b>	2.30	0.48
<b>Diluted earnings per share in CHF <sup>1)</sup></b>	<b>1.62</b>	<b>0.22</b>	2.21	0.46
<b>Basic earnings per share in EUR</b>	<b>1.53</b>	<b>0.21</b>	2.16	0.44
<b>Diluted earnings per share in EUR</b>	<b>1.48</b>	<b>0.20</b>	2.08	0.43

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

## Statement of comprehensive income

EUR thousands	2016	Q4 2016	2015	Q4 2015
Net result	102,898	13,722	148,667	30,643
Items that will never be reclassified to profit and loss				
Remeasurements of defined benefit liability	-1,612	-1,593	-2,731	-2,731
Items that may be reclassified to profit and loss				
Translation adjustment	-429	9,761	22,170	11,837
Measurement at fair value of financial assets	691	178	-684	185
<b>Other comprehensive income</b>	<b>-1,349</b>	<b>22,068</b>	18,755	9,291
<b>Total comprehensive income</b>	<b>101,549</b>	<b>35,790</b>	167,422	39,934



## Consolidated balance sheet

EUR thousands as of	December 31, 2016	December 31, 2015
<b>Assets</b>		
Cash and cash equivalents	179,575	103,579
Short-term investments	36,259	40,321
Trade receivables	97,155	88,734
Inventories	92,855	79,752
Other receivables and assets	33,422	28,663
<b>Total current assets</b>	<b>439,264</b>	<b>341,049</b>
Property, plant and equipment	319,250	256,631
Intangible assets	603,447	582,022
Investments in associates	2,278	1,876
Deferred tax assets	35,389	34,824
Other long term assets	23,360	6,979
<b>Total non-current assets</b>	<b>983,723</b>	<b>882,332</b>
<b>Total assets</b>	<b>1,422,988</b>	<b>1,223,381</b>
<b>Liabilities and shareholders' equity</b>		
<b>Liabilities</b>		
Interest-bearing loans and borrowings	108,018	74,961
Trade liabilities	68,231	58,590
Tax liabilities	36,750	46,333
Provisions	20,063	34,747
Other liabilities	31,449	30,972
<b>Total current liabilities</b>	<b>264,511</b>	<b>245,603</b>
Interest-bearing loans and borrowings	364,051	200,223
Employee benefits	36,965	32,449
Deferred Tax Liabilities	53,953	57,890
Other long term liabilities	35,953	6,008
<b>Total non-current liabilities</b>	<b>490,921</b>	<b>296,569</b>
<b>Shareholders' equity</b>		
Issued capital	73,409	73,409
Additional paid in capital	211,625	203,785
Treasury shares	-166,079	-77,612
Other reserves (translation adjustment)	59,860	60,288
Retained earnings	488,741	421,339
<b>Total shareholders' equity and reserves</b>	<b>667,556</b>	<b>681,209</b>
<b>Total liabilities and shareholders' equity</b>	<b>1,422,988</b>	<b>1,223,381</b>

## Consolidated cash flow statement

EUR thousands	2016	Q4 2016	2015	Q4 2015
<b>Operating activities</b>				
Result before tax	97,245	13,922	158,923	32,324
Depreciation (net of government grants)	62,343	15,992	47,926	12,931
Expense from stock option plan (acc. to IFRS 2)	8,283	3,655	3,048	1,044
Changes in other long-term liabilities	-1,840	-935	-4,969	-3,284
Result from sale of plant and equipment	-2	92	-181	-213
Result from sale of financial assets	0	0	-2,631	0
Result from investments in associates	-1,717	-72	881	185
Net financing cost	-3,980	-6,796	-11,652	-3,021
Change in inventories	-11,425	-4,858	-11,931	-3,255
Change in trade and other receivables	-5,274	7,337	-22,556	3,722
Change in trade and other payables	-8,788	4,656	-65	5,532
Change in provisions and employee benefits	-11,110	-7,907	14,842	6,919
Change in deferred income	1,247	-1,019	-1,856	-1,295
Result from sale of discontinued operation, net of tax	-30,228	-547	0	0
Tax payments	-12,433	-1,224	-14,202	-4,528
<b>Cash flows from operating activities</b>	<b>82,323</b>	<b>22,298</b>	<b>155,578</b>	<b>47,060</b>
<b>Investing activities</b>				
Acquisition of intangibles, property, plant and equipment	-91,682	-22,520	-80,082	-16,296
Acquisition of subsidiary, net of cash acquired	-48,274	-1,841	-201,506	-196,968
Acquisition of other financial investments	-5,008	0	-15,023	0
Proceeds from sale of plant and equipment	628	66	318	230
Disposal of discontinued operations, net of cash disposed of	62,154	0	0	0
Proceeds from the sale of financial assets	10,000	0	7,081	0
Interest received	1,154	237	2,050	1,174
<b>Cash flows from investing activities</b>	<b>-71,028</b>	<b>-24,058</b>	<b>-287,162</b>	<b>-211,861</b>
<b>Financing activities</b>				
Proceeds from borrowings	277,158	19,953	220,348	155,213
Repayment of debt	-84,962	153	-149,628	-44,883
Repayment of finance lease liabilities	-158	-39	-2,114	-1,164
Acquisition of treasury shares	-106,357	-12,269	-49,627	-21,465
Sale of treasury shares	11,269	2,082	26,548	13,296
Interest paid	-3,811	-1,040	-1,913	-980
Expenses from financial instruments	0	0	0	0
Dividends paid	-34,575	0	-22,795	0
Changes resulting from capital increase	0	0	848	-69
<b>Cash flows from financing activities</b>	<b>58,564</b>	<b>8,839</b>	<b>21,667</b>	<b>99,947</b>
Change in cash and cash equivalents	69,859	7,079	-109,917	-64,854
Effects of changes in foreign exchange rates on cash and cash equivalents	6,137	9,184	9,815	2,131
Cash and cash equivalents as of January 1, 2016	103,579	163,311	203,681	166,302
Cash and cash equivalents as of December 31, 2016	179,575	179,575	103,579	103,579

## 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, 2015</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>
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
<b>Comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>22,170</b>	<b>145,252</b>	<b>167,422</b>
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
<b>Total equity as of December 31, 2015</b>	<b>73,409</b>	<b>203,785</b>	<b>-77,612</b>	<b>60,288</b>	<b>421,339</b>	<b>681,209</b>
Net result	0	0	0	0	102,898	102,898
Remeasurement of defined benefit liability	0	0	0	0	-1,612	-1,612
Valuation of financial instruments	0	0	0	0	691	691
Translation adjustment	0	0	0	-429	0	-429
<b>Comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-429</b>	<b>101,977</b>	<b>101,549</b>
Share based payments	0	7,839	0	0	0	7,839
Dividends paid	0	0	0	0	-34,575	-34,575
Capital increase	0	0	0	0	0	0
Purchase of treasury shares	0	0	-106,357	0	0	-106,357
Sale of treasury shares	0	0	17,891	0	0	17,891
<b>Total equity as of December 31, 2016</b>	<b>73,409</b>	<b>211,625</b>	<b>-166,079</b>	<b>59,860</b>	<b>488,741</b>	<b>667,556</b>

## Segment reporting

EUR thousands		2016			2015		
Business segments	Products	Foundry	Total	Products	Foundry	Total	
Consolidated revenues	495,426	54,515	549,940	579,045	44,055	623,100	
Research & development	117,860	9,704	127,564	95,832	2,102	97,934	
Result from operations	83,092	7,146	90,238	126,236	12,401	138,637	
Segment assets	686,593	14,071	700,664	668,634	5,639	674,273	

## Reconciliation of segment results to income statement

EUR thousands	2016	2015
<b>Result from operations per segment reporting</b>	<b>90,238</b>	138,637
Result from investments in associates	1,717	1,750
Depreciation due to business combinations	-25,166	-14,972
Unallocated R&D costs	-17,712	-9,836
Subsidies for research and development	4,408	4,450
Unallocated corporate costs	39,778	27,241
<b>Result from operations</b>	<b>93,263</b>	147,269
Financial result	3,982	11,654
<b>Income before tax</b>	<b>97,245</b>	158,923

## Reconciliation of segment assets to total assets

EUR thousands	2016	2015
Assets per segment reporting	700,664	674,273
Property, plant & equipment	298,216	241,182
Inventories	92,855	79,752
Cash, cash equivalents and short-term investments	215,833	143,901
Deferred tax asset	35,389	34,824
Intangible assets	18,089	11,933
Investments in associates	2,278	1,876
Other assets	59,663	35,641
<b>Total assets</b>	<b>1,422,988</b>	1,223,381

## Revenues per geographical segments

EUR thousands	2016	2015
EMEA <sup>1)</sup>	202,955	197,749
Asia/Pacific	317,514	402,441
Americas	29,471	22,910
<b>Total</b>	<b>549,940</b>	<b>623,100</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 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.



## Reconciliation from adjusted figures to IFRS reported figures

EUR thousands	2016	Q4 2016	2015	Q4 2015
<b>Gross profit – adjusted</b>	<b>302,926</b>	<b>69,364</b>	<b>350,296</b>	<b>83,626</b>
Acquisition-related costs	-14,024	-3,114	-10,744	-3,104
Share-based compensation costs	-812	-498	-330	-107
<b>Gross profit – IFRS reported</b>	<b>288,091</b>	<b>65,753</b>	<b>339,222</b>	<b>80,416</b>
Gross margin in % – adjusted	55.1%	51.9%	56.2%	56.8%
Gross margin in % – IFRS reported	52.4%	49.2%	54.4%	54.6%
<b>Operating expenses – adjusted</b>	<b>-205,857</b>	<b>-52,921</b>	<b>-184,761</b>	<b>-48,615</b>
Acquisition-related costs	-11,727	-3,095	-4,473	-1,561
Share-based compensation costs	-7,471	-3,157	-2,718	-938
Result from discontinued operation	30,228	547	0	0
<b>Operating expenses – IFRS reported</b>	<b>-194,828</b>	<b>-58,627</b>	<b>-191,952</b>	<b>-51,113</b>
<b>Result from operations – adjusted</b>	<b>97,069</b>	<b>16,443</b>	<b>165,535</b>	<b>35,011</b>
Acquisition-related costs	-25,750	-6,208	-15,218	-4,664
Share-based compensation costs	-8,283	-3,655	-3,048	-1,044
Result from discontinued operation	30,228	547	0	0
<b>Result from operations – IFRS reported</b>	<b>93,263</b>	<b>7,126</b>	<b>147,269</b>	<b>29,303</b>
Operating margin in % – adjusted	17.7%	12.3%	26.6%	23.8%
Operating margin in % – IFRS reported	17.0%	5.3%	23.6%	19.9%