

| 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 %<br>(adjusted – see footnote 1)             | <b>55%</b>     | 56%     | <b>52%</b>     | 57%     | 55%     |
| Result from operations (EBIT)<br>(adjusted – see footnote 1) | <b>97,069</b>  | 165,535 | <b>16,443</b>  | 35,011  | 28,041  |
| EBIT margin in %<br>(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%          |