



REVIEW

JANUARY - MARCH

2014



ORBOTECH LTD.
CONDENSED CONSOLIDATED BALANCE SHEETS
AT MARCH 31, 2014

	March 31	December 31
	2,014	2,013
	U. S. dollars in thousands	
<u>Assets</u>		
<u>CURRENT ASSETS:</u>		
Cash and cash equivalents	151,642	161,155
Short-term bank deposits	42,174	38,650
Marketable securities	5,133	5,265
Accounts receivable:		
Trade	190,026	198,203
Other	30,888	32,536
Deferred income taxes	8,253	7,607
Inventories	100,993	93,938
T o t a l current assets	529,109	537,354
<u>INVESTMENTS AND NON-CURRENT ASSETS:</u>		
Marketable securities	12,637	13,106
Funds in respect of employee rights upon retirement	11,042	11,024
Deferred income taxes	14,714	15,617
Other long-term investments	9,845	8,921
	48,238	48,668
<u>PROPERTY, PLANT AND EQUIPMENT, net</u>	28,633	27,715
<u>GOODWILL</u>	12,444	12,444
<u>OTHER INTANGIBLE ASSETS, net</u>	9,392	10,401
	627,816	636,582
 Liabilities and equity		
<u>CURRENT LIABILITIES:</u>		
Current maturities of long-term bank loan		
Accounts payable and accruals:		
Trade	40,511	43,663
Other	50,629	55,482
Deferred income	21,366	24,854
T o t a l current liabilities	112,506	123,999
<u>LONG-TERM LIABILITIES:</u>		
Liability for employee rights upon retirement	24,955	25,845
Deferred income taxes	2,406	2,406
Other tax liabilities	14,610	17,178
T o t a l long-term liabilities	41,971	45,429
T o t a l liabilities	154,477	169,428
<u>EQUITY:</u>		
Share capital	2,141	2,124
Additional paid-in capital	285,467	281,159
Retained earnings	274,857	268,570
Accumulated other comprehensive income	77	409
	562,542	552,262
Less treasury shares, at cost	-89,120	-84,946
T o t a l Orbotech Ltd. shareholders' equity	473,422	467,316
Non-controlling interest	-83	-162
T o t a l equity	473,339	467,154
	627,816	636,582

ORBOTECH LTD.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 2014

	3 months ended		3 months ended	12 months ended
	March 31		December 31	December 31
	2014	2013	2013	2013
	U.S. dollars in thousands (except per share data)			
<u>REVENUES</u>	104,793	95,477	122,235	439,995
<u>COST OF REVENUES</u>	59,136	55,347	67,948	248,455
<u>WRITE-DOWN OF INVENTORIES</u>				
<u>GROSS PROFIT</u>	<u>45,657</u>	<u>40,130</u>	<u>54,287</u>	<u>191,540</u>
<u>RESEARCH AND DEVELOPMENT COSTS - net</u>	18,461	16,314	18,601	69,573
<u>SELLING, GENERAL AND ADMINISTRATIVE EXPENSES</u>	19,592	17,262	22,172	75,948
<u>EQUITY IN EARNINGS OF FRONTLINE</u>	(1,504)	(1,183)	(1,584)	(5,553)
<u>AMORTIZATION OF INTANGIBLE ASSETS</u>	1,010	1,010	1,011	4,041
<u>RESTRUCTURING CHARGES</u>				
<u>IMPAIRMENT OF INTANGIBLE ASSETS</u>				
<u>OPERATING INCOME (LOSS)</u>	<u>8,098</u>	<u>6,727</u>	<u>14,087</u>	<u>47,531</u>
<u>FINANCIAL EXPENSES (INCOME)- net</u>	327	678	139	1,191
<u>INCOME (LOSS) FROM OPERATIONS BEFORE TAXES ON</u>	<u>7,771</u>	<u>6,049</u>	<u>13,948</u>	<u>46,340</u>
<u>TAXES ON INCOME (TAX BENEFIT)</u>	1,350	1,164	1,493	6,927
	<u>6,421</u>	<u>4,885</u>	<u>12,455</u>	<u>39,413</u>
<u>SHARE IN LOSSES OF ASSOCIATED COMPANY</u>	69	45	69	252
<u>NET INCOME (LOSS)</u>	<u>6,352</u>	<u>4,840</u>	<u>12,386</u>	<u>39,161</u>
<u>NET LOSS ATTRIBUTABLE TO THE NON-CONTROLLING INTEREST</u>	65	(171)	(228)	(840)
<u>NET INCOME (LOSS) ATTRIBUTABLE TO ORBOTECH LTD.</u>	<u>6,287</u>	<u>5,011</u>	<u>12,614</u>	<u>40,001</u>
<u>EARNINGS PER SHARE:</u>				
INCOME (LOSS) FROM OPERATIONS:				
BASIC	<u>\$0.15</u>	<u>\$0.12</u>	<u>\$0.30</u>	<u>\$0.94</u>
DILUTED	<u>\$0.15</u>	<u>\$0.11</u>	<u>\$0.30</u>	<u>\$0.92</u>
<u>WEIGHTED AVERAGE NUMBER OF SHARES USED IN COMPUTATION OF EARNINGS PER SHARE - IN THOUSANDS:</u>				
BASIC	<u>41,842</u>	<u>43,321</u>	<u>41,858</u>	<u>42,571</u>
DILUTED	<u>42,835</u>	<u>43,739</u>	<u>42,692</u>	<u>43,253</u>

ORBOTECH LTD.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTH PERIODS ENDED MARCH 31, 2014

	3 months ended		3 months ended 12 months ended	
	March 31		December 31	December 31
	2014	2013	2013	2013
U. S. dollars in thousands				
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>				
Net income (loss)	6,352	4,840	12,386	39,161
Adjustment to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	3,471	2,812	3,546	13,261
Impairment of Intangible assets				
Compensation relating to equity awards granted to employees and others - net	816	773	869	3,182
Increase (decrease) in liability for employee rights upon retirement	(890)	(640)	64	624
Deferred income taxes	257	(53)	171	(1,558)
Non-cash expenses in respect of restructuring				
Amortization of premium and accretion of discount on marketable Securities, net	157	91	242	554
Equity in earnings of Frontline, net of dividend received	(195)	902	(285)	446
Other	207	246	(137)	268
Decrease (increase) in accounts receivable:				
Trade	8,177	(15,483)	(13,931)	(33,721)
Other	606	(1,031)	66	(2,954)
Increase (decrease) in accounts payable and accruals:				
Trade	(3,152)	(4,058)	6,436	11,377
Deferred income and other	(10,718)	(1,361)	3,531	15,511
Decrease (increase) in inventories	(7,055)	6,251	(1,001)	(190)
Net cash provided by operating activities	<u>(1,967)</u>	<u>(6,711)</u>	<u>11,957</u>	<u>45,961</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>				
Purchase of property, plant and equipment	(3,574)	(3,361)	(2,772)	(12,978)
Withdraw (placement) of bank deposits	(3,524)	(10,986)	4,363	(35,636)
Realization (purchase) of marketable securities	(2,490)	(570)	(7,760)	(9,936)
Redemption of marketable securities	2,755	306	4,377	6,037
Investment in equity method investee				(2,250)
Proceeds from disposal of property, plant and equipment	9		39	39
Decrease (increase) in funds in respect of employee rights upon retirement	(71)	(63)	(76)	(262)
Net cash provided by (used in) investing activities	<u>(6,895)</u>	<u>(14,674)</u>	<u>(1,829)</u>	<u>(54,986)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>				
Repayment of long-term bank loan		(40,000)	(8,000)	(64,000)
Employee stock options exercised	3,523	273	1,176	3,312
Acquisition of treasury shares	(4,174)	(2,208)	(4,965)	(25,795)
Net cash used in financing activities	<u>(651)</u>	<u>(41,935)</u>	<u>(11,789)</u>	<u>(86,483)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(9,513)</u>	<u>(63,320)</u>	<u>(1,661)</u>	<u>(95,508)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	161,155	256,663	162,816	256,663
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>151,642</u>	<u>193,343</u>	<u>161,155</u>	<u>161,155</u>

ORBOTECH LTD.
RECONCILIATION OF GAAP TO NON-GAAP RESULTS FROM CONTINUING OPERATIONS
FOR THE THREE MONTH PERIODS ENDED MARCH 31, 2014

	3 months ended		3 months ended	12 months ended
	March 31		December 31	December 31
	2014	2013	2013	2013
	U.S. dollars in thousands		(except per share data)	
<u>Reported operating income (loss) on GAAP basis</u>	8,098	6,727	14,087	47,531
Equity based compensation expenses	816	773	873	3,182
Amortization of intangible assets	1,010	1,010	1,011	4,041
Non-GAAP operating income	<u>9,924</u>	<u>8,510</u>	<u>15,971</u>	<u>54,754</u>
<u>Reported net income (loss) attributable to Orbotech Ltd. on GAAP basis</u>	6,287	5,011	12,614	40,001
Equity based compensation expenses	816	773	873	3,182
Amortization of intangible assets	1,010	1,010	1,011	4,041
Share in losses of associated company	69	45	69	252
<u>Non-GAAP net income (loss) from operations</u>	<u>8,182</u>	<u>6,839</u>	<u>14,567</u>	<u>47,476</u>
Non-GAAP earnings per diluted share	<u>\$0.19</u>	<u>\$0.16</u>	<u>\$0.34</u>	<u>\$1.10</u>
Shares used in earnings per diluted share calculation-in thousands	<u>42,835</u>	<u>43,739</u>	<u>42,692</u>	<u>43,253</u>

FINANCIAL DATA

\$ M

BALANCE SHEET

	2010	2011	2012				2013					2014	
	<u>Total</u>	<u>Total</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Total</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Total</u>	<u>Q1</u>
Assets	628.3		723.6	714.8	668.7	653.3		611.0	619.7	624.8	636.6		627.8
Debt	128.0		88.0	80.0	72.0	64.0		24.0	16.0	8.0	-		-
Equity	349.6		494.5	492.5	448.7	447.5		451.1	453.5	457.6	467.2		473.3
Net working capital	356.4		471.0	464.4	444.4	400.4		403.6	407.9	409.1	412.3		416.6
Capital expenditures	6.7	7.6	1.5	1.9	3.1	3.1	9.6	3.4	3.1	3.7	2.8	13.0	3.6
Depreciation	9.5	7.7	2.0	1.9	1.9	2.2	8.1	1.8	2.3	2.6	2.5	9.2	2.5
Current ratio	3.5		4.7	4.6	4.3	3.5		4.5	4.4	4.4	4.3		4.3
Equity / Assets	55.6%		68.3%	68.9%	67.1%	68.5%		73.8%	73.2%	73.2%	73.4%		75.4%
Book value / share (US\$)	10.0		11.4	11.3	10.3	10.6		10.4	10.7	10.9	11.2		11.3
Days sales outstanding	106		136	139	151	150		174	175	162	164		154

INCOME STATEMENT

	2010	2011	2012				2013					2014	
	<u>Total</u>	<u>Total</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Total</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Total</u>	<u>Q1</u>
Revenues	529.4	565.3	96.5	97.8	95.6	97.1	387.0	95.5	108.8	113.4	122.2	440.0	104.8
Operating income (Loss)	57.7	60.1	3.1	1.7	(44.9)	(0.7)	(40.8)	6.7	12.2	14.5	14.1	47.5	8.1
GAAP Net income (Loss)	34.1	47.3	1.6	(0.8)	(45.7)	(0.7)	(45.6)	5.0	10.5	11.9	12.6	40.0	6.3
Non GAAP Net income (Loss)	61.8	62.2	7.6	3.1	(12.3)	4.2	2.3	6.8	12.4	13.6	14.6	47.5	8.2
EBITDA \$	85.9	83.7	11.2	7.7	4.9	6.7	30.5	10.5	16.5	19.0	18.7	64.7	12.3
EBITDA/Revenues	16.2%	14.8%	11.5%	7.9%	5.2%	6.9%	7.9%	11.0%	15.2%	16.7%	15.3%	14.7%	11.7%
GAAP Earnings (Losses) per share diluted	0.84	1.16	0.04	(0.02)	(1.04)	(0.02)	(1.05)	0.11	0.24	0.28	0.30	0.92	0.15
Non GAAP Earnings per share diluted	1.43	1.52	0.17	0.07	(0.28)	0.10	0.05	0.16	0.29	0.32	0.34	1.10	0.19
Average shares outstanding GAAP (K)	35,778	40,816	43,944	43,507	43,537	43,537	43,501	43,739	43,503	43,113	42,692	43,253	42,835
Average shares outstanding Non GAAP (K)	35,778	40,816	43,944	44,131	43,537	43,537	44,071	43,739	43,503	43,113	42,692	43,253	42,835

MARGIN ANALYSIS

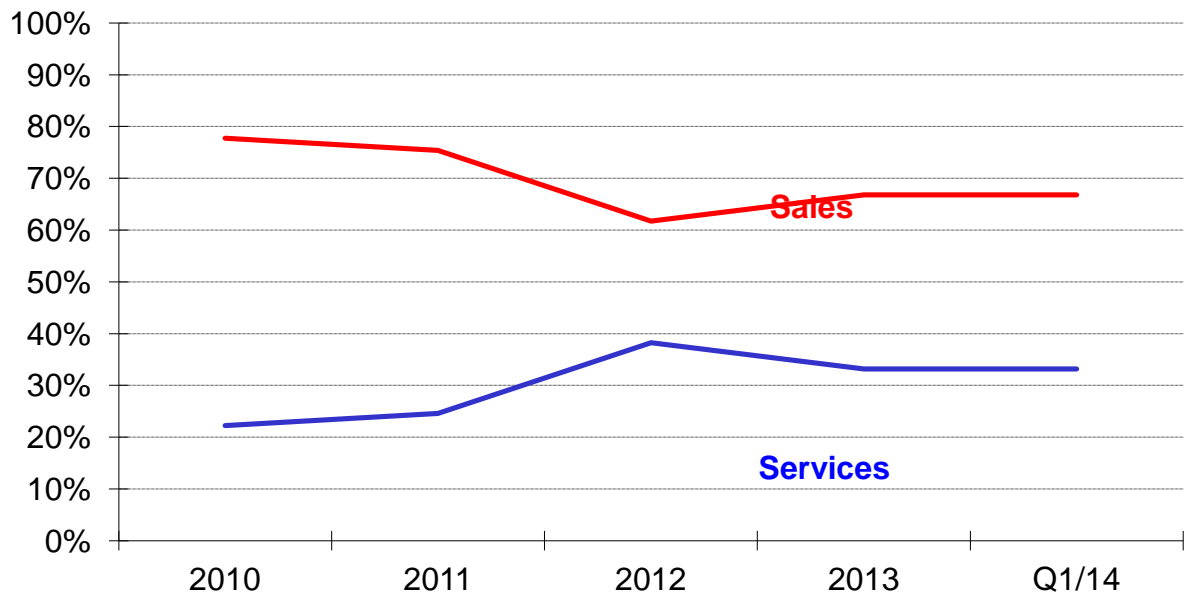
	2010	2011	2012				2013					2014	
	<u>Total</u>	<u>Total</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Total</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Total</u>	<u>Q1</u>
Gross margin (excluding X-items)	40.9%	40.5%	46.5%	39.8%	37.7%	37.7%	40.2%	42%	42.8%	44.6%	44.4%	43.5%	43.6%
Operating margin (excluding X-items)	10.9%	10.6%	3.2%	1.7%	-47.0%	-0.7%	-10.5%	7.0%	11.2%	12.8%	11.5%	10.8%	7.7%
Net margin (excluding X-items)	6.5%	8.4%	1.7%	-0.8%	-47.8%	-0.8%	-11.8%	5.2%	9.6%	10.5%	10.3%	9.1%	6.0%
Net margin (reported)	6.5%	8.4%	1.7%	-0.8%	-47.8%	-0.8%	-11.8%	5.2%	9.6%	10.5%	10.3%	9.1%	6.0%
R & D / revenues (excluding X-items)	14.8%	14.9%	18.7%	18.4%	18.0%	17.5%	18.6%	17.1%	15.6%	15.6%	15.2%	15.8%	17.6%
S,G&A/revenues (includ. goodwill amort.)	12.5%	12.8%	19.3%	19.7%	19.6%	18.0%	19.4%	18.1%	16.1%	16.7%	18.1%	17.3%	18.7%
Effective tax rate (excluding X-items)	14.7%	14.3%	26.9%	-65.9%	1.6%	-41.6%	-1.0%	19.2%	16.0%	16.4%	10.7%	14.9%	17.4%
No. of employees	1,689	1,755	1,694	1,717	1,736	1,642		1,626	1,630	1,661	1,674		1,693

SALES AND SERVICE INCOME - 2010-2013

\$M

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>Q1/14</u>
SALES	401.3 77.8%	415.8 75.4%	238.9 61.7%	294.0 66.8%	67.8 66.8%
SERVICE INCOME	114.8 22.2%	135.7 24.6%	148.0 38.3%	146.0 33.2%	37.0 33.2%
TOTAL REVENUES	516.1 100%	551.5 100%	386.9 100%	440.0 100%	104.8 100%

% of Total Revenues



REVENUES BY PRODUCT LINES

\$ M

	<u>2010</u>	<u>2011</u>	<u>2012</u>				<u>2013</u>					<u>2014</u>	
SALES													
	TOTAL	TOTAL	Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	Q4	TOTAL	Q1
PCB-Bare board	164.0 41%	217.0 52%	46.3 77%	46.7 76%	40.3 70%	40.6 67%	173.9 73%	47.5 76%	51.1 70%	45.5 61%	45.3 53%	189.4 64%	41.5 61%
FPD	229.6 57%	191.9 46%	11.8 20%	12.3 21%	15.2 26%	17.7 29%	57.0 24%	13.2 21%	20.2 28%	26.5 36%	37.2 45%	97.1 33%	23.1 34%
Character Recognition	7.7 2%	6.9 2%	2.0 3%	1.7 3%	2.0 4%	2.4 4%	8.1 3%	1.8 3%	1.7 2%	2.3 3%	1.7 2%	7.5 3%	1.4 2%
Solar	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	1.8 3%
TOTAL	401.3 100%	415.8 100%	60.1 100%	60.7 100%	57.5 100%	60.7 100%	239.0 100%	62.5 100%	73.0 100%	74.3 100%	84.2 100%	294.0 100%	67.8 100%
SERVICE													
	TOTAL	TOTAL	Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	Q4	TOTAL	Q1
PCB-Bare board	72.8 63%	88.8 66%	24.3 67%	24.9 67%	26.5 70%	25.9 71%	101.6 69%	23.5 70%	25.2 70%	29.0 73%	28.2 74%	105.9 73%	27.1 73%
FPD	36.0 32%	41.1 30%	10.4 29%	10.9 29%	10.1 26%	8.8 24%	40.2 27%	8.1 25%	9.2 26%	8.7 23%	8.5 23%	34.5 23%	8.4 23%
Character Recognition	6.0 5%	5.8 4%	1.6 4%	1.4 4%	1.5 4%	1.7 5%	6.2 4%	1.5 5%	1.4 4%	1.4 4%	1.3 4%	5.6 4%	1.5 4%
Solar	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%
TOTAL	114.8 100%	135.7 100%	36.3 100%	37.2 100%	38.1 100%	36.4 100%	148.0 100%	33.1 100%	35.8 100%	39.1 100%	38.0 100%	146.0 100%	37.0 100%
TOTAL REVENUES													
	TOTAL	TOTAL	Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	Q4	TOTAL	Q1
PCB-Bare board	236.8 46%	305.8 56%	70.6 72%	71.6 73%	66.8 69%	66.5 69%	275.5 71%	71.0 75%	76.3 70%	74.5 66%	73.5 59%	295.3 67%	68.6 65%
FPD	265.6 51%	233.0 42%	22.2 24%	23.2 24%	25.3 27%	26.5 27%	97.2 25%	21.3 22%	29.4 27%	35.2 31%	45.7 38%	131.6 30%	31.5 30%
Character Recognition	13.7 3%	12.7 2%	3.6 4%	3.1 3%	3.5 4%	4.1 4%	14.3 4%	3.3 3%	3.1 3%	3.7 3%	3.0 3%	13.1 3%	2.9 3%
Solar	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	- 0%	1.8 2%
TOTAL	516.1 100%	551.5 100%	96.4 100%	97.9 100%	95.6 100%	97.1 100%	387.0 100%	95.6 100%	108.8 100%	113.4 100%	122.2 100%	440.0 100%	104.8 100%

REVENUES BY REGION

\$ M

	<u>2010</u>	<u>2011</u>	<u>2012</u>				<u>2013</u>					<u>2014</u>	
SALES													
	TOTAL	TOTAL	Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	Q4	TOTAL	Q1
N.AMERICA	22.0 5%	32.3 8%	7.8 13%	5.7 10%	4.0 7%	5.0 8%	22.5 10%	5.5 9%	6.2 8%	5.0 7%	7.2 8%	23.9 8%	4.5 6%
EUROPE	15.5 4%	13.2 3%	3.1 5%	1.6 3%	1.6 3%	2.1 3%	8.4 4%	2.8 4%	1.5 2%	2.4 3%	1.3 2%	8.0 3%	1.9 3%
CHINA	100.1 26%	187.4 45%	15.6 26%	19.0 31%	17.3 30%	20.2 33%	72.1 30%	19.2 31%	40.7 56%	35.1 47%	35.0 42%	130.0 44%	23.5 35%
KOREA	138.3 34%	69.2 17%	12.6 21%	5.4 9%	13.5 23%	9.1 15%	40.6 17%	21.1 34%	12.1 17%	11.5 16%	7.7 9%	52.4 18%	13.0 19%
TAIWAN	81.6 20%	50.8 12%	9.6 16%	17.9 29%	10.9 19%	10.4 17%	48.8 20%	9.1 14%	5.8 8%	10.6 14%	20.7 25%	46.2 16%	9.3 14%
JAPAN	40.2 10%	42.4 10%	5.9 10%	5.6 9%	5.1 9%	7.6 13%	24.2 10%	3.8 6%	3.4 5%	6.1 8%	6.3 7%	19.6 7%	6.2 9%
OTHERS	3.6 1%	20.5 5%	5.5 9%	5.5 9%	5.1 9%	6.3 11%	22.4 9%	1.0 2%	3.3 4%	3.6 5%	6.0 7%	13.9 6%	9.4 14%
TOTAL	401.3 100%	415.8 100%	60.1 100%	60.7 100%	57.5 100%	60.7 100%	239.0 100%	62.5 100%	73.0 100%	74.3 100%	84.2 100%	294.0 100%	67.8 100%
											84.2	294	

SERVICE

	<u>2010</u>	<u>2011</u>	Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	Q4	TOTAL	Q1
N.AMERICA	16.3 14%	17.4 13%	4.7 13%	4.6 12%	4.7 12%	4.9 13%	18.9 13%	4.8 14%	4.7 13%	4.8 12%	4.8 13%	19.1 13%	4.9 13%
EUROPE	9.1 8%	10.5 8%	2.6 7%	2.6 7%	2.5 7%	2.5 7%	10.2 7%	2.5 8%	2.5 7%	2.7 7%	2.9 8%	10.6 7%	2.6 7%
CHINA	26.7 23%	36.3 27%	10.8 30%	11.2 30%	12.6 33%	11.1 30%	45.7 31%	10.0 31%	11.1 31%	13.6 35%	12.6 33%	47.3 32%	12.7 34%
KOREA	20.2 18%	23.6 17%	5.6 15%	6.3 17%	5.3 14%	5.1 14%	22.3 15%	4.4 13%	5.7 16%	4.7 12%	5.0 13%	19.8 14%	4.6 12%
TAIWAN	21.3 19%	24.2 18%	6.0 17%	6.6 18%	7.1 18%	6.4 18%	26.1 18%	6.3 19%	6.8 19%	8.0 20%	7.6 20%	28.7 21%	7.3 20%
JAPAN	18.5 16%	19.7 14%	5.6 15%	4.7 13%	4.4 12%	5.0 14%	19.7 13%	3.6 11%	3.5 10%	3.6 9%	3.5 9%	14.2 10%	3.4 9%
OTHERS	2.7 2%	4.0 3%	1.0 3%	1.2 3%	1.5 4%	1.4 4%	5.1 3%	1.5 4%	1.5 4%	1.7 5%	1.6 4%	6.3 4%	1.5 5%
TOTAL	114.8 100%	135.7 100%	36.3 100%	37.2 100%	38.1 100%	36.4 100%	148.0 100%	33.1 100%	35.8 100%	39.1 100%	38.0 100%	146.0 100%	37.0 100%

TOTAL REVENUES

	<u>2010</u>	<u>2011</u>	Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	Q4	TOTAL	Q1
N.AMERICA	38.3 7%	49.7 9%	12.5 13%	10.3 11%	8.7 9%	9.9 10%	41.4 11%	10.3 11%	10.9 10%	9.8 9%	12.0 10%	43.0 10%	9.4 9%
EUROPE	24.6 5%	23.7 4%	5.7 6%	4.2 4%	4.1 4%	4.6 5%	18.6 5%	5.3 6%	4.0 4%	5.1 4%	4.2 4%	18.6 4%	4.5 4%
CHINA	126.8 25%	223.7 41%	26.4 27%	30.2 31%	29.9 31%	31.3 32%	117.8 31%	29.2 30%	51.8 48%	48.7 43%	47.6 39%	177.3 40%	36.2 35%
KOREA	158.5 31%	92.8 17%	18.2 19%	11.7 12%	18.8 20%	14.2 15%	62.9 16%	25.5 27%	17.8 16%	16.2 14%	12.7 10%	72.2 16%	17.6 17%
TAIWAN	102.9 20%	75.0 14%	15.6 16%	24.5 25%	18.0 19%	16.8 17%	74.9 19%	15.4 16%	12.6 12%	18.6 16%	28.3 23%	74.9 17%	16.6 16%
JAPAN	58.7 11%	62.1 11%	11.5 12%	10.3 11%	9.5 10%	12.6 13%	43.9 11%	7.4 8%	6.9 6%	9.7 9%	9.8 8%	33.8 8%	9.6 9%
OTHERS	6.3 1%	24.5 4%	6.5 7%	6.7 7%	6.6 7%	7.7 8%	27.5 7%	2.5 2%	4.8 4%	5.3 5%	7.6 6%	20.2 5%	10.9 10%
TOTAL	516.1 100%	551.5 100%	96.4 100%	97.9 100%	95.6 100%	97.1 100%	387.0 100%	95.6 100%	108.8 100%	113.4 100%	122.2 100%	440.0 100%	104.8 100%