



REVIEW

January – March 2016



ORBOTECH LTD.
CONDENSED CONSOLIDATED BALANCE SHEETS

U. S. dollars in thousands
(Unaudited)

| | <u>March 31</u> <u>2016</u> | <u>December 31</u> <u>2015</u> |
|---|--------------------------------|-----------------------------------|
| ASSETS | | |
| CURRENT ASSETS: | | |
| Cash and cash equivalents | \$ 156,244 | \$ 162,102 |
| Restricted cash | 11,374 | 13,617 |
| Marketable securities | 404 | 409 |
| Short-term bank deposits | 3,043 | 9,550 |
| Accounts receivable: | | |
| Trade | 288,517 | 284,192 |
| Other | 58,572 | 55,906 |
| Inventories | 135,380 | 133,250 |
| T o t a l current assets | <u>653,534</u> | <u>659,026</u> |
| INVESTMENTS AND NON-CURRENT ASSETS: | | |
| Marketable securities | 5,716 | 5,637 |
| Funds in respect of employee rights upon retirement | 8,471 | 8,130 |
| Deferred income taxes | 20,636 | 20,147 |
| Equity method investee and other receivables | 10,896 | 10,144 |
| | <u>45,719</u> | <u>44,058</u> |
| PROPERTY, PLANT AND EQUIPMENT, net | <u>58,490</u> | <u>58,982</u> |
| OTHER INTANGIBLE ASSETS, net | <u>103,340</u> | <u>109,635</u> |
| GOODWILL | <u>170,177</u> | <u>170,177</u> |
| T o t a l assets | <u>\$ 1,031,260</u> | <u>\$ 1,041,878</u> |
| LIABILITIES AND EQUITY | | |
| CURRENT LIABILITIES: | | |
| Current maturities of long-term loan | \$ 13,981 | \$ 13,937 |
| Accounts payable and accruals: | | |
| Trade | 66,675 | 65,037 |
| Other | 90,458 | 94,930 |
| Deferred income | 30,132 | 29,282 |
| T o t a l current liabilities | <u>201,246</u> | <u>203,186</u> |
| LONG-TERM LIABILITIES: | | |
| Long-term loan, net | 193,819 | 218,372 |
| Liability for employee rights upon retirement | 22,183 | 21,535 |
| Deferred income taxes | 16,259 | 16,984 |
| Other tax liabilities | 10,582 | 14,045 |
| T o t a l long-term liabilities | <u>242,843</u> | <u>270,936</u> |
| T o t a l liabilities | <u>444,089</u> | <u>474,122</u> |
| EQUITY: | | |
| Share capital | 2,217 | 2,209 |
| Additional paid-in capital | 310,359 | 306,612 |
| Retained earnings | 376,475 | 360,721 |
| Accumulated other comprehensive loss | (1,539) | (1,506) |
| | <u>687,512</u> | <u>668,036</u> |
| Less treasury shares, at cost | (99,539) | (99,539) |
| T o t a l Orbotech Ltd. shareholders' equity | <u>587,973</u> | <u>568,497</u> |
| Non-controlling interest | (802) | (741) |
| T o t a l equity | <u>587,171</u> | <u>567,756</u> |
| T o t a l liabilities and equity | <u>\$ 1,031,260</u> | <u>\$ 1,041,878</u> |

ORBOTECH LTD.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
U.S. dollars in thousands (except per share data)
(Unaudited)

| | 3 months ended | | 12 months ended |
|---|------------------|------------------|------------------|
| | March 31 | | December 31 |
| | 2016 | 2015 | 2015 |
| Revenues | \$ 190,427 | \$ 184,784 | \$ 752,517 |
| Cost of revenues | <u>104,824</u> | <u>101,707</u> | <u>412,719</u> |
| Gross profit | <u>85,603</u> | <u>83,077</u> | <u>339,798</u> |
| Operating expenses: | | | |
| Research and development, net | 26,569 | 25,779 | 103,854 |
| Selling, general and administrative | 30,023 | 28,973 | 117,493 |
| Equity in earnings of Frontline | (636) | (871) | (5,849) |
| Amortization of intangible assets | 6,295 | 8,918 | 30,224 |
| Gain from the sale of the Thermal activity | | | (628) |
| Total operating expenses | <u>62,251</u> | <u>62,799</u> | <u>245,094</u> |
| Operating income | 23,352 | 20,278 | 94,704 |
| Financial expenses - net | <u>4,664</u> | <u>6,471</u> | <u>23,585</u> |
| Income before taxes on income | 18,688 | 13,807 | 71,119 |
| Taxes on income | 2,845 | 1,752 | 13,788 |
| Share in losses of equity method investee | <u>150</u> | <u>100</u> | <u>615</u> |
| Net income | 15,693 | 11,955 | 56,716 |
| Net gain (loss) attributable to the non-controlling interests | <u>(61)</u> | <u>153</u> | <u>(55)</u> |
| Net income attributable to Orbotech Ltd. | <u>\$ 15,754</u> | <u>\$ 11,801</u> | <u>\$ 56,771</u> |
| Basic earnings per share | <u>\$ 0.36</u> | <u>\$ 0.28</u> | <u>\$ 1.34</u> |
| Diluted earnings per share | <u>\$ 0.36</u> | <u>\$ 0.28</u> | <u>\$ 1.31</u> |
| Weighted average number of shares (in thousands) used in computation of: | | | |
| Basic earnings per share | 43,186 | 41,961 | 42,412 |
| Diluted earnings per share | 44,062 | 42,860 | 43,322 |

ORBOTECH LTD.
RECONCILIATION OF GAAP TO NON-GAAP RESULTS
U.S. dollars in thousands (except per share data)
(Unaudited)

| | 3 months ended | | 12 months ended |
|--|------------------|------------------|-------------------|
| | March 31 | | December 31 |
| | 2016 | 2015 | 2015 |
| Reported operating income on GAAP basis | \$ 23,352 | \$ 20,278 | \$ 94,704 |
| Equity based compensation expenses | 1,680 | 889 | 3,816 |
| Amortization of intangible assets | 6,295 | 8,918 | 30,224 |
| Gain from the sale of the Thermal activity | | | (628) |
| Non-GAAP operating income | <u>\$ 31,327</u> | <u>\$ 30,085</u> | <u>\$ 128,116</u> |
| Reported net income attributable to Orbotech Ltd. on GAAP basis | \$ 15,754 | \$ 11,801 | \$ 56,771 |
| Equity- based compensation expenses | 1,680 | 889 | 3,816 |
| Amortization of intangible assets | 6,295 | 8,918 | 30,224 |
| Gain from the sale of the Thermal activity, net of tax effect | | | (628) |
| Tax adjustments re non-GAAP adjustments | (729) | (949) | (46) |
| Share in losses of associated company | 150 | 100 | 615 |
| Non-GAAP net income | <u>\$ 23,150</u> | <u>\$ 20,759</u> | <u>\$ 90,752</u> |
| Non-GAAP earnings per diluted share | <u>\$ 0.53</u> | <u>\$ 0.48</u> | <u>\$ 2.09</u> |
| Shares used in earnings per diluted share calculation-in thousands | 44,062 | 42,860 | 43,322 |

ORBOTECH LTD.
RECONCILIATION OF GAAP NET INCOME TO ADJUSTED EBITDA
U.S. dollars in thousands
(Unaudited)

| | 3 months ended | | 12 months ended |
|---|------------------|------------------|-------------------|
| | March 31 | | December 31 |
| | 2016 | 2015 | 2015 |
| Net income attributable to Orbotech Ltd. on GAAP basis | \$ 15,754 | \$ 11,801 | \$ 56,771 |
| Minority interest and equity losses | 89 | 253 | 560 |
| Tax expenses | 2,845 | 1,752 | 13,788 |
| Financial expenses | 4,664 | 6,471 | 23,585 |
| Depreciation and amortization | 10,251 | 12,660 | 45,282 |
| Gain from the sale of the Thermal activity, net of tax effect | | | (628) |
| Equity- based compensation expenses | 1,680 | 889 | 3,816 |
| ADJUSTED EBITDA | \$ 35,283 | \$ 33,826 | \$ 143,174 |

ORBOTECH LTD.
RECONCILIATION OF GAAP NET INCOME TO CREDIT FACILITY EBITDA
U.S. dollars in thousands
(Unaudited)

| | 12 months ended |
|--|-------------------|
| | March 31 |
| | <u>2016</u> |
| Net income attributable to Orbotech Ltd. on GAAP basis | \$ 60,724 |
| Minority interest and equity losses | 396 |
| Tax expenses | 14,881 |
| Financial expenses | 21,778 |
| Depreciation and amortization | 42,873 |
| Equity- based compensation expenses | 4,607 |
| Gain from the sale of the Thermal activity | (628) |
| Litigation expenses | 497 |
| CREDIT FACILITY EBITDA | <u>\$ 145,128</u> |

ORBOTECH LTD.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
U.S. dollars in thousands
(Unaudited)

| | 3 months ended | | 12 months ended |
|--|-------------------|-------------------|-------------------|
| | March 31 | | December |
| | 2016 | 2015 | 2015 |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | |
| Net income | \$ 15,693 | \$ 11,955 | \$ 56,716 |
| Adjustment to reconcile net income to net cash provided by operating activities: | | | |
| Depreciation and amortization | 10,251 | 12,660 | 45,282 |
| Compensation relating to equity awards granted to employees and others - net | 1,680 | 889 | 3,816 |
| Decrease (increase) in liability for employee rights upon retirement, net | 247 | 176 | (113) |
| Long- term loans discount amortization | 300 | 120 | 897 |
| Deferred financing costs amortization | 798 | 312 | 2,010 |
| Deferred income taxes | (1,214) | 2,334 | (2,024) |
| Amortization of premium and accretion of discount on marketable Securities, net | 66 | 50 | 145 |
| Equity in earnings of Frontline, net of dividend received | 189 | 636 | (540) |
| Other | 150 | 499 | 1,014 |
| Gain from the sale of the Thermal activity | | | (628) |
| Decrease (increase) in accounts receivable: | | | |
| Trade | (4,325) | (1,668) | (37,067) |
| Other | (2,717) | 3,093 | (5,507) |
| Increase (decrease) in accounts payable and accruals: | | | |
| Trade | 1,638 | 2,311 | 353 |
| Deferred income | 850 | (846) | (7,770) |
| Other | (5,744) | (9,908) | 13,915 |
| Decrease (increase) in inventories | (2,130) | (972) | 18,765 |
| Net cash provided by operating activities | 15,732 | 21,641 | 89,264 |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | | |
| Purchase of property, plant and equipment | (5,757) | (3,182) | (19,348) |
| Consideration received for the sale of the Thermal activity | | | 10,000 |
| Withdraw of (investment in) bank deposits | 6,507 | 2,976 | 450 |
| Purchase of marketable securities | (1,268) | | (1,099) |
| Redemption of marketable securities | 1,157 | | 821 |
| Investment in equity method investee | (1,000) | (1,500) | (1,500) |
| Decrease (increase) in restricted cash | 2,243 | (3,244) | (3,617) |
| Increase in funds in respect of employee rights upon retirement | 60 | | 510 |
| Net cash provided by (used in) investing activities | 1,942 | (4,950) | (13,783) |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | | |
| Repayment of long-term loan | (25,607) | (750) | (59,615) |
| Employee stock options exercised | 2,075 | 2,152 | 9,869 |
| Net cash provided by (used in) financing activities | (23,532) | 1,402 | (49,746) |
| Net increase (decrease) in cash and cash equivalents | (5,858) | 18,093 | 25,735 |
| Cash and cash equivalents at beginning of period | 162,102 | 136,367 | 136,367 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | \$ 156,244 | \$ 154,460 | \$ 162,102 |

ORBOTECH LTD.
FINANCIAL SUMMARY (\$ MILLIONS)



| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY | Q1 |
|--|----------|----------|----------|----------|--------|---------|---------|---------|---------|--------|---------|
| | 2014 | 2014 | 2014 | 2014 | 2014 | 2015 | 2015 | 2015 | 2015 | 2015 | 2016 |
| BALANCE SHEET AND CASH FLOW | | | | | | | | | | | |
| Assets | 627.8 | 631.7 | 1,020.6 | 1,034.0 | | 1,037.9 | 1,020.7 | 1,043.2 | 1,041.9 | | 1,031.3 |
| Debt | - | - | 297.1 | 296.5 | | 295.9 | 276.1 | 268.1 | 232.3 | | 207.8 |
| Equity | 473.3 | 475.8 | 483.3 | 496.9 | | 511.6 | 532.5 | 549.2 | 567.8 | | 587.2 |
| Net working capital | 416.6 | 427.8 | 402.5 | 402.5 | | 447.6 | 463.7 | 487.0 | 455.8 | | 452.3 |
| Capital expenditures | 3.6 | 2.4 | 2.8 | 3.8 | 12.5 | 3.2 | 3.9 | 4.2 | 8.0 | 19.3 | 5.8 |
| Depreciation | 2.5 | 2.4 | 2.5 | 3.8 | 11.1 | 3.7 | 3.7 | 3.7 | 3.9 | 15.1 | 4.0 |
| Current ratio | 4.7 | 4.7 | 3.2 | 3.3 | | 3.5 | 3.8 | 3.8 | 3.2 | | 3.2 |
| Equity / Assets | 75.4% | 75.3% | 47.4% | 48.1% | | 49.3% | 52.2% | 52.6% | 54.5% | | 56.9% |
| Book value / share (US\$) | 11.3 | 11.5 | 11.6 | 11.9 | | 12.2 | 12.5 | 12.9 | 13.2 | | 13.6 |
| Days sales outstanding | 154 | 154 | 144 | 160 | | 138 | 119 | 134 | 138 | | 139 |
| INCOME STATEMENT | | | | | | | | | | | |
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | YTD | Q1 |
| | 2014 | 2014 | 2014 | 2014 | 2014 | 2015 | 2015 | 2015 | 2015 | 2015 | 2016 |
| Revenues | 104.8 | 113.2 | 167.3 | 197.5 | 582.8 | 184.8 | 189.0 | 190.5 | 188.2 | 752.5 | 190.4 |
| GAAP Operating income | 8.1 | 10.0 | 20.2 | 16.6 | 55.0 | 20.3 | 25.5 | 25.0 | 23.8 | 94.7 | 23.4 |
| GAAP Net income | 6.3 | 8.6 | 7.3 | 13.0 | 35.2 | 11.9 | 13.0 | 15.9 | 16.0 | 56.8 | 15.7 |
| Non GAAP Operating income | 9.9 | 11.8 | 29.4 | 26.3 | 77.4 | 30.1 | 32.9 | 33.4 | 31.7 | 128.1 | 31.3 |
| Non GAAP Net income | 8.2 | 10.5 | 22.6 | 21.9 | 63.2 | 20.8 | 22.9 | 23.7 | 23.4 | 90.7 | 23.2 |
| Adjusted EBITDA \$ | 12.3 | 14.0 | 32.0 | 30.1 | 88.3 | 33.8 | 36.6 | 37.1 | 35.6 | 143.2 | 35.3 |
| Adjusted EBITDA margin | 11.7% | 12.4% | 19.1% | 15.2% | 15.2% | 18.3% | 19.4% | 19.5% | 18.9% | 19.0% | 18.5% |
| GAAP Earnings per share diluted | 0.15 | 0.20 | 0.17 | 0.31 | 0.83 | 0.28 | 0.30 | 0.37 | 0.37 | 1.31 | 0.36 |
| Non GAAP Earnings per share diluted | 0.19 | 0.25 | 0.53 | 0.51 | 1.48 | 0.48 | 0.53 | 0.55 | 0.54 | 2.09 | 0.53 |
| Average shares outstanding GAAP (K) | 42,835.0 | 42,830.0 | 42,735.0 | 42,626.0 | 42,757 | 42,860 | 43,360 | 43,491 | 43,575 | 43,322 | 44,062 |
| Average shares outstanding Non GAAP (K) | 42,835.0 | 42,830.0 | 42,735.0 | 42,626.0 | 42,757 | 42,860 | 43,360 | 43,491 | 43,575 | 43,322 | 44,062 |
| MARGIN ANALYSIS | | | | | | | | | | | |
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | YTD | YTD |
| | 2014 | 2014 | 2014 | 2014 | 2014 | 2015 | 2015 | 2015 | 2015 | 2015 | 2015 |
| GROSS MARGIN-\$M | 45.7 | 48.7 | 74.0 | 84.9 | 253.2 | 83.1 | 85.8 | 86.3 | 84.6 | 339.8 | 85.6 |
| Gross margin (excluding X-items) | 43.6% | 43.0% | 44.2% | 43.0% | 43.5% | 45.0% | 45.4% | 45.3% | 45.0% | 45.2% | 45.0% |
| Operating margin (excluding X-items) | 7.7% | 8.9% | 12.1% | 8.4% | 9.4% | 11.0% | 13.5% | 13.1% | 12.7% | 12.6% | 16.5% |
| Net margin (excluding X-items) | 6.0% | 7.6% | 4.4% | 6.6% | 6.0% | 6.5% | 6.9% | 8.4% | 8.5% | 7.5% | 12.2% |
| Net margin (reported) | 6.0% | 7.6% | 4.4% | 6.6% | 6.0% | 6.5% | 6.9% | 8.4% | 8.5% | 7.5% | 8.2% |
| R & D / revenues (excluding X-items) | 17.6% | 16.9% | 13.8% | 14.2% | 15.2% | 13.9% | 13.2% | 14.7% | 14.7% | 18.5% | 14.0% |
| S,G&A/revenues (includ. goodwill amort.) | 18.7% | 18.2% | 14.1% | 16.4% | 16.5% | 15.7% | 15.9% | 18.6% | 18.6% | 20.6% | 15.8% |
| Effective tax rate (excluding X-items) | 17.4% | 15.7% | 22.0% | -14.6% | 8.7% | 12.7% | 33.5% | 16.8% | 16.8% | 24.9% | 15.2% |
| No. of employees | 1,693 | 1,713 | 2,216 | 2,238 | | 2,252 | 2,263 | 2,241 | 2,256 | | 2,329 |

ORBOTECH LTD.
REVENUES BY PRODUCT LINE (\$ MILLIONS)



| | Q1 2014 | Q2 2014 | Q3 2014 | Q4 2014 | FY 2014 | Q1 2015 | Q2 2015 | Q3 2015 | Q4 2015 | FY 2015 | Q1 2016 |
|------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| SALES | | | | | | | | | | | |
| PCB | 41.5 | 48.5 | 41.4 | 39.6 | 171.0 | 31.3 | 37.0 | 34.5 | 38.3 | 141.1 | 39.9 |
| as % of total sales | 61% | 67% | 35% | 28% | 42% | 24% | 27% | 25% | 29% | 26% | 29% |
| FPD | 23.1 | 18.4 | 26.7 | 57.5 | 125.7 | 47.3 | 44.4 | 38.6 | 35.9 | 166.2 | 35.6 |
| as % of total sales | 34% | 24% | 22% | 40% | 31% | 36% | 33% | 28% | 27% | 31% | 25% |
| SDD | | | 45.6 | 43.0 | 88.6 | 46.6 | 45.7 | 58.4 | 57.5 | 208.2 | 62.5 |
| as % of total sales | | | 39% | 30% | 22% | 35% | 34% | 43% | 43% | 39% | 44% |
| Character Recognition | 1.4 | 1.2 | 1.6 | 3.3 | 7.5 | 1.7 | 2.1 | 1.4 | 2.7 | 7.9 | 1.6 |
| as % of total sales | 2% | 2% | 1% | 2% | 2% | 1% | 2% | 1% | 2% | 1% | 1% |
| Solar | 1.8 | 5.2 | 4.2 | - | 11.2 | 4.4 | 5.4 | 4.1 | - | 13.9 | 1.3 |
| as % of total sales | 3% | 7% | 3% | 0% | 3% | 4% | 4% | 3% | 0% | 3% | 1% |
| Total | 67.8 | 73.3 | 119.5 | 143.4 | 404.0 | 131.3 | 134.6 | 137.0 | 134.4 | 537.3 | 140.9 |
| SERVICE | | | | | | | | | | | |
| PCB | 27.1 | 28.7 | 30.3 | 29.1 | 115.2 | 26.7 | 28.4 | 29.7 | 29.5 | 114.3 | 28.1 |
| as % of total service | 73% | 71% | 64% | 54% | 66% | 49% | 52% | 56% | 55% | 53% | 57% |
| FPD | 8.4 | 9.7 | 8.2 | 8.9 | 35.2 | 10.1 | 9.2 | 9.9 | 9.5 | 38.7 | 9.0 |
| as % of total service | 23% | 25% | 17% | 16% | 19% | 19% | 17% | 19% | 18% | 18% | 18% |
| SDD | | | 7.7 | 14.3 | 22.0 | 14.8 | 14.9 | 11.8 | 12.6 | 54.1 | 10.0 |
| as % of total service | | | 16% | 26% | 12% | 28% | 27% | 22% | 23% | 25% | 20% |
| Character Recognition | 1.5 | 1.4 | 1.4 | 1.4 | 5.7 | 1.6 | 1.6 | 1.6 | 1.6 | 6.4 | 1.6 |
| as % of total service | 4% | 4% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% | 3% |
| Solar | - | 0.1 | 0.2 | 0.4 | 0.7 | 0.3 | 0.3 | 0.5 | 0.5 | 1.6 | 0.8 |
| as % of total service | 0% | 0% | 0% | 1% | 0% | 1% | 1% | 1% | 1% | 1% | 2% |
| Total | 37.0 | 39.9 | 47.8 | 54.1 | 178.8 | 53.5 | 54.4 | 53.5 | 53.8 | 215.2 | 49.5 |
| TOTAL REVENUES | | | | | | | | | | | |
| PCB | 68.6 | 77.2 | 71.7 | 68.7 | 286.2 | 58.0 | 65.4 | 64.2 | 67.9 | 255.5 | 68.0 |
| as % of total revenues | 65% | 69% | 43% | 34% | 49% | 31% | 35% | 34% | 36% | 34% | 36% |
| FPD | 31.5 | 28.1 | 34.9 | 66.4 | 160.9 | 57.4 | 53.6 | 48.5 | 45.5 | 205.0 | 44.7 |
| as % of total revenues | 30% | 24% | 21% | 34% | 28% | 31% | 28% | 25% | 24% | 27% | 24% |
| SDD | | | 53.3 | 57.3 | 110.6 | 61.4 | 60.6 | 70.2 | 70.1 | 262.3 | 72.5 |
| as % of total revenues | | | 31% | 29% | 19% | 33% | 32% | 37% | 37% | 35% | 37% |
| Character Recognition | 2.9 | 2.6 | 3.0 | 4.7 | 13.2 | 3.3 | 3.7 | 3.0 | 4.3 | 14.3 | 3.2 |
| as % of total revenues | 3% | 2% | 2% | 3% | 2% | 2% | 2% | 2% | 2% | 2% | 2% |
| Solar | 1.8 | 5.3 | 4.4 | 0.4 | 11.9 | 4.7 | 5.7 | 4.6 | 0.5 | 15.5 | 2.1 |
| as % of total revenues | 2% | 5% | 3% | 0% | 2% | 3% | 3% | 2% | 0% | 2% | 1% |
| Total | 104.8 | 113.2 | 167.3 | 197.5 | 582.8 | 184.8 | 189.0 | 190.5 | 188.2 | 752.5 | 190.4 |

ORBOTECH LTD.
REVENUES BY GEOGRAPHY (\$ MILLIONS)



| | Q1 2014 | Q2 2014 | Q3 2014 | Q4 2014 | FY 2014 | Q1 2015 | Q2 2015 | Q3 2015 | Q4 2015 | FY 2015 | Q1 2016 |
|------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| SALES | | | | | | | | | | | |
| North America | 4.5 | 3.8 | 16.3 | 37.0 | 61.6 | 23.3 | 13.2 | 12.3 | 12.3 | 61.1 | 14.8 |
| as % of total sales | 7% | 5% | 14% | 26% | 15% | 18% | 10% | 9% | 9% | 11% | 10% |
| Europe | 1.9 | 2.7 | 21.3 | 4.9 | 30.8 | 18.7 | 21.2 | 19.6 | 18.5 | 78.0 | 6.2 |
| as % of total sales | 3% | 4% | 18% | 3% | 8% | 14% | 16% | 14% | 14% | 15% | 4% |
| PAC | 32.9 | 50.0 | 53.5 | 78.6 | 215.0 | 61.2 | 77.3 | 80.5 | 76.8 | 295.8 | 91.9 |
| as % of total sales | 49% | 68% | 45% | 55% | 53% | 47% | 57% | 57% | 57% | 55% | 66% |
| OAE | 28.4 | 16.8 | 27.9 | 22.5 | 95.6 | 27.8 | 22.9 | 24.0 | 26.8 | 101.5 | 28.0 |
| as % of total sales | 42% | 23% | 23% | 16% | 24% | 21% | 17% | 18% | 20% | 19% | 20% |
| Others | 0.1 | - | 0.5 | 0.4 | 1.0 | 0.3 | - | 0.6 | 0.1 | 1.0 | - |
| as % of total sales | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Total | 67.8 | 73.3 | 119.5 | 143.4 | 404.0 | 131.3 | 134.6 | 137.0 | 134.4 | 537.3 | 140.9 |
| SERVICE | | | | | | | | | | | |
| North America | 4.9 | 5.1 | 5.3 | 11.0 | 26.3 | 9.4 | 9.0 | 8.7 | 10.2 | 37.3 | 8.9 |
| as % of total services | 13% | 13% | 11% | 20% | 15% | 18% | 16% | 16% | 19% | 17% | 18% |
| Europe | 2.6 | 2.7 | 10.4 | 7.4 | 23.1 | 8.3 | 8.8 | 6.7 | 6.3 | 30.1 | 6.2 |
| as % of total services | 7% | 7% | 21% | 14% | 13% | 15% | 16% | 13% | 12% | 14% | 13% |
| PAC | 19.9 | 21.1 | 21.7 | 23.6 | 86.3 | 22.6 | 23.9 | 25.9 | 25.2 | 97.6 | 22.2 |
| as % of total services | 55% | 53% | 46% | 44% | 48% | 42% | 44% | 48% | 47% | 45% | 45% |
| OAE | 9.5 | 10.9 | 10.2 | 12.0 | 42.6 | 12.9 | 12.6 | 12.1 | 11.9 | 49.5 | 12.0 |
| as % of total services | 25% | 27% | 22% | 22% | 24% | 24% | 24% | 0.2 | 0.2 | 23% | 24% |
| Others | 0.1 | 0.1 | 0.2 | 0.1 | 0.5 | 0.3 | 0.1 | 0.1 | 0.2 | 0.7 | 0.2 |
| as % of total services | 0% | 0% | 0% | 0% | 0% | 1% | 0% | 0% | 0% | 0% | 0% |
| Total | 37.0 | 39.9 | 47.8 | 54.1 | 178.8 | 53.5 | 54.4 | 53.5 | 53.8 | 215.2 | 49.5 |
| TOTAL REVENUES | | | | | | | | | | | |
| North America | 9.4 | 8.9 | 21.6 | 48.0 | 87.9 | 32.7 | 22.2 | 21.0 | 22.4 | 98.3 | 23.7 |
| as % of total revenues | 9% | 8% | 13% | 24% | 15% | 18% | 12% | 11% | 12% | 13% | 12% |
| Europe | 4.5 | 5.4 | 31.7 | 12.3 | 53.9 | 27.0 | 30.0 | 26.3 | 24.8 | 108.1 | 12.4 |
| as % of total revenues | 4% | 5% | 19% | 6% | 9% | 15% | 16% | 14% | 13% | 14% | 7% |
| PAC | 52.8 | 71.1 | 75.2 | 102.2 | 301.3 | 83.8 | 101.2 | 106.4 | 102.0 | 393.4 | 114.1 |
| as % of total revenues | 50% | 63% | 45% | 52% | 52% | 45% | 54% | 56% | 54% | 52% | 60% |
| OAE | 37.9 | 27.7 | 38.1 | 34.5 | 138.2 | 40.7 | 35.5 | 36.1 | 38.7 | 151.0 | 40.0 |
| as % of total revenues | 36% | 24% | 23% | 18% | 25% | 22% | 19% | 19% | 21% | 20% | 21% |
| Others | 0.2 | 0.1 | 0.7 | 0.5 | 1.5 | 0.6 | 0.1 | 0.7 | 0.3 | 1.7 | 0.2 |
| as % of total revenues | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Total | 104.8 | 113.2 | 167.3 | 197.5 | 582.8 | 184.8 | 189.0 | 190.5 | 188.2 | 752.5 | 190.4 |