

# REVIEW

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January – March 2015



Confidential

**ORBOTECH LTD.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**

U. S. dollars in thousands  
(Unaudited)

	<b>March 31 2015</b>	<b>December 31 2014</b>
<b>Assets</b>		
<b>CURRENT ASSETS:</b>		
Cash, cash equivalents	\$154,460	\$136,367
Restricted cash	\$13,244	\$10,000
Short-term bank deposits	7,024	10,000
Accounts receivable:		
Trade	249,739	248,071
Other	36,148	39,076
Deferred income taxes	6,818	8,213
Inventories	158,002	157,030
T o t a l current assets	625,435	608,757
<b>INVESTMENTS AND NON-CURRENT ASSETS:</b>		
Marketable securities	5,910	5,890
Funds in respect of employee rights upon retirement	9,620	9,755
Deferred income taxes	11,630	13,067
Equity method investee and other receivable	9,453	8,926
Deferred financing costs	7,158	7,470
	43,771	45,108
<b>PROPERTY, PLANT AND EQUIPMENT, net</b>	53,108	55,580
<b>OTHER INTANGIBLE ASSETS, net</b>	136,164	145,082
<b>GOODWILL</b>	179,445	179,445
T o t a l assets	\$1,037,923	\$1,033,972
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Current maturities of long-term loan	\$2,508	2,636
Accounts payable and accruals:		
Trade	66,994	\$64,683
Other	71,188	81,747
Deferred income	37,162	38,008
T o t a l current liabilities	177,852	187,074
<b>LONG-TERM LIABILITIES:</b>		
Long-term loan	293,349	293,851
Liability for employee rights upon retirement	22,804	22,763
Deferred income taxes	19,687	20,185
Other tax liabilities	12,681	13,218
T o t a l long-term liabilities	348,521	350,017
T o t a l liabilities	526,373	537,091
<b>EQUITY:</b>		
Share capital	2,171	2,163
Additional paid-in capital	296,089	293,056
Retained earnings	315,752	303,950
Accumulated other comprehensive income (loss)	(2,307)	(1,980)
	611,705	597,189
Less treasury shares, at cost	(99,539)	(99,539)
T o t a l Orbotech Ltd. shareholders' equity	512,166	497,650
Non-controlling interest	(616)	(769)
T o t a l equity	511,550	496,881
T o t a l liabilities and equity	\$1,037,923	\$1,033,972

**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
	2015	2014	2014
Revenues	\$184,784	\$104,793	\$582,746
Cost of revenues	101,707	59,136	329,553
Gross profit	83,077	45,657	253,193
Operating expenses:			
Research and development, net	25,779	18,461	88,651
Selling, general and administrative	28,973	19,592	96,169
Equity in earnings of Frontline	(871)	(1,504)	(5,769)
Amortization of intangible assets	8,918	1,010	19,235
SPTS acquisition costs			6,761
Total operating expenses	62,799	37,559	205,047
Operating income	20,278	8,098	48,146
Financial expenses (income) - net	6,471	327	9,046
Income before taxes on income	13,807	7,771	39,100
Taxes on income	1,752	1,350	3,419
Share in losses of equity method investee	100	69	417
Net income	11,955	6,352	35,264
Net income (loss) attributable to the non-controlling interests	153	65	(116)
Net income attributable to Orbotech Ltd.	\$11,802	\$6,287	\$35,380
Basic earnings per share	\$0.28	\$0.15	\$0.85
Diluted earnings per share	\$0.28	\$0.15	\$0.83
Weighted average number of shares (in thousands) used in computation of:			
Basic earnings per share	41,961	41,842	41,703
Diluted earnings per share	42,860	42,835	42,757

**ORBOTECH LTD.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

U. S. dollars in thousands

(Unaudited)

	3 months ended		12 months ended
	March 31		December 31
	2015	2014	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net income	\$11,955	\$6,352	\$35,264
Adjustment to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	12,660	3,471	30,333
Compensation relating to equity awards granted to employees and others - net	889	816	3,192
Increase (decrease) in liability for employee rights upon retirement, Net	176	(890)	(1,553)
Long-term loan discount amortization	120	257	237
Deferred financing costs amortization	312		612
Deferred income taxes	2,334		1,253
Amortization of premium and accretion of discount on marketable Securities, net	50	157	656
Equity in earnings of Frontline, net of dividend received	636	(195)	468
Other	499	207	1,242
Loss from sales of marketable securities			339
Decrease (increase) in accounts receivable:			
Trade	(1,668)	8,177	(17,440)
Other	3,093	606	(2,075)
Increase (decrease) in accounts payable and accruals:			
Trade	2,311	(3,152)	2,140
Deferred income and other	(10,754)	(10,718)	10,672
Decrease (increase) in inventories	(972)	(7,055)	(13,984)
<b>Net cash provided by operating activities</b>	<b>21,641</b>	<b>(1,967)</b>	<b>51,356</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Purchase of property, plant and equipment	(3,182)	(3,574)	(12,500)
Withdraw (placement) of bank deposits	2,976	(3,524)	28,650
Purchase of marketable securities		(2,490)	(15,152)
Redemption of marketable securities		2,755	26,586
SPTS net of cash acquired			(375,061)
Investment in equity method investee	(1,500)		(250)
Proceeds from disposal of property, plant and equipment		9	15
Increase in restricted cash	(3,244)		(10,000)
Increase in funds in respect of employee rights upon retirement		(71)	(260)
<b>Net cash used in investing activities</b>	<b>(4,950)</b>	<b>(6,895)</b>	<b>(357,972)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Long term loan, net of \$8 millions financing costs			288,918
Repayment of long-term bank loan	(750)		(750)
Short term bank loan			
Employee stock options exercised	2,152	3,523	8,253
Acquisition of treasury shares		(4,174)	(14,593)
<b>Net cash provided by (used in) financing activities</b>	<b>1,402</b>	<b>(651)</b>	<b>281,828</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>18,093</b>	<b>(9,513)</b>	<b>(24,788)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>136,367</b>	<b>161,155</b>	<b>161,155</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>\$154,460</b>	<b>\$151,642</b>	<b>\$136,367</b>

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

	3 months ended		12 months ended
	March 31		December 31
	2015	2014	2014
Reported operating income on GAAP basis	\$20,278	\$8,098	\$48,146
Equity based compensation expenses	889	816	822
Amortization of intangible assets	8,918	1,010	19,235
SPTS Acquisition costs			6,761
Non-GAAP operating income	<u>\$30,085</u>	<u>\$9,924</u>	<u>\$74,964</u>
Reported net income attributable to Orbotech Ltd. on GAAP basis	\$11,802	\$6,287	\$35,380
Equity based compensation expenses	889	816	3,192
Amortization of intangible assets	8,918	1,010	19,235
Tax adjustments re non-GAAP adjustments	(949)		(1,823)
SPTS Acquisition costs			6,761
Share in losses of associated company	100	69	417
Non-GAAP net income	<u>\$20,760</u>	<u>\$8,182</u>	<u>\$63,162</u>
Non-GAAP earnings per diluted share	<u>\$0.48</u>	<u>\$0.19</u>	<u>\$1.48</u>
Shares used in earnings per diluted share calculation-in thousands	42,860	42,835	42,757

**ORBOTECH LTD.**  
**RECONCILIATION OF GAAP NET INCOME TO ADJUSTED EBITDA**  
**FOR THE YEAR AND THREE MONTH PERIODS ENDED DECEMBER 31, 2014**

	3 months ended		12 months ended
	March 31		December 31
	2015	2014	2014
Net income attributable to Orbotech Ltd. on GAAP basis	\$11,802	\$6,287	\$35,380
Minority interest and interest losses	253	134	301
Tax expenses	1,752	1,350	3,419
Financial expenses	<u>\$6,471</u>	<u>\$327</u>	<u>\$9,046</u>
Depreciation and amortization	12,660	3,471	30,333
Equity-based compensation expenses	889	816	3,192
SPTS acquisition costs	<u>          </u>	<u>          </u>	<u>6,761</u>
<b>ADJUSTED EBITDA</b>	<u><u>\$33,827</u></u>	<u><u>\$12,385</u></u>	<u><u>\$88,432</u></u>

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

12 months ended  
March 31  
2015

Net income attributable to Orbotech Ltd. on GAAP basis	\$40,895
Minority interest and equity losses	420
Tax expenses	3,821
Financial expenses	15,191
Depreciation and amortization	39,521
Equity- based compensation expenses	3,265
SPTS acquisition costs	6,761
SPTS full 12 months contribution <sup>(1)</sup>	5,028
Litigation expenses	1,261
Other <sup>(2)</sup>	—
<b>CREDIT FACILITY EBITDA <sup>(3)</sup></b>	<b><u><u>\$116,163</u></u></b>

(1) The SPTS Acquisition was completed on August 7, 2014. This adjustment gives full year effect to the SPTS Acquisition by reflecting SPTS's contribution to Credit Facility EBITDA for the period from April 1, 2014 to August 7, 2014, determined in accordance with the Credit Agreement. This adjustment has been derived from SPTS's books and records, is unaudited and does not correspond to SPTS's historical accounting periods. This presentation does not reflect our pro forma results and should not used as indicative of our future results.

(2) Reflects adjustments permitted by the Credit Agreement, including with respect to employee and other matters.

(3) Credit Facility EBITDA does not reflect any annualized expense reductions anticipated as a result of operational changes made as part of the SPTS Acquisition estimated by us in good faith as permitted by the Credit Agreement. Because we are in the preliminary stages of assessing our operations after the SPTS Acquisition, this adjustment does not include the approximately \$10 million of annual cost savings that we believe may be available from our supply chain optimization project. Although we are carefully assessing the efficiency of our business, we may not identify additional cost savings or achieve the estimated cost savings in the timeframe or amount we anticipate, if at all. Accordingly, you should not place undue reliance on our ability to achieve cost savings or synergies.

**ORBOTECH LTD.**  
**FINANCIAL SUMMARY (\$ MILLIONS)**



<b>BALANCE SHEET AND CASH FLOW</b>	<b>Q1 2013</b>	<b>Q2 2013</b>	<b>Q3 2013</b>	<b>Q4 2013</b>	<b>FY 2013</b>	<b>Q1 2014</b>	<b>Q2 2014</b>	<b>Q3 2014</b>	<b>Q4 2014</b>	<b>FY 2014</b>	<b>Q1 2015</b>
Assets	611.0	619.7	624.8	636.6		627.8	631.7	1,020.6	1,034.0		1,037.9
Debt	24.0	16.0	8.0	-		-	-	2.5	2.6		2.5
Equity	451.1	453.5	457.6	467.2		473.3	475.8	483.3	496.9		511.6
Net working capital	403.6	407.9	409.1	412.3		416.6	427.8	402.5	402.5		447.6
Capital expenditures	3.4	3.1	3.7	2.8	13.0	3.6	2.4	2.8	3.8	12.5	3.2
Depreciation	1.8	2.3	2.6	2.5	9.2	2.5	2.4	2.5	3.8	11.1	3.7
Current ratio	4.5	4.4	4.4	4.3		4.7	4.7	3.2	3.3		3.5
Equity / Assets	73.8%	73.2%	73.2%	73.4%		75.4%	75.3%	47.4%	48.1%		49.3%
Book value / share (US\$)	10.4	10.7	10.9	11.2		11.3	11.5	11.6	11.9		12.2
Days sales outstanding	174	175	162	164		154	154	144	160		138
<b>INCOME STATEMENT</b>	<b>Q1 2013</b>	<b>Q2 2013</b>	<b>Q3 2013</b>	<b>Q4 2013</b>	<b>FY 2013</b>	<b>Q1 2014</b>	<b>Q2 2014</b>	<b>Q3 2014</b>	<b>Q4 2014</b>	<b>FY 2014</b>	<b>Q1 2015</b>
Revenues	95.5	108.8	113.4	122.2	440.0	104.8	113.2	167.3	197.5	582.8	184.8
GAAP Operating income	6.7	12.2	14.5	14.1	47.5	8.1	10.0	20.2	16.6	55.0	20.3
GAAP Net income	5.0	10.5	11.9	12.6	40.0	6.3	8.6	7.3	13.0	35.2	12.0
Non GAAP Operating income	8.5	14.1	16.2	16.0	54.8	9.9	11.8	29.4	26.3	77.4	30.1
Non GAAP Net income	6.8	12.4	13.6	14.6	47.5	8.2	10.5	22.6	21.9	63.2	20.8
Adjusted EBITDA \$	10.5	16.5	19.0	18.5	64.0	12.3	14.0	32.0	30.1	88.3	33.8
Adjusted EBITDA margin	11.0%	15.2%	16.7%	15.1%	14.5%	11.7%	12.4%	19.1%	15.2%	15.2%	18.3%
GAAP Earnings per share diluted	0.11	0.24	0.28	0.30	0.92	0.15	0.20	0.17	0.31	0.83	0.28
Non GAAP Earnings per share diluted	0.16	0.29	0.32	0.34	1.10	0.19	0.25	0.53	0.51	1.48	0.48
Average shares outstanding GAAP (K)	43,739	43,503	43,113	42,692	43,253	42,835.0	42,830.0	42,735.0	42,626.0	42,757	42,860.0
Average shares outstanding Non GAAP (K)	43,739	43,503	43,113	42,692	43,253	42,835.0	42,830.0	42,735.0	42,626.0	42,757	42,860.0
<b>MARGIN ANALYSIS</b>	<b>Q1 2013</b>	<b>Q2 2013</b>	<b>Q3 2013</b>	<b>Q4 2013</b>	<b>FY 2013</b>	<b>Q1 2014</b>	<b>Q2 2014</b>	<b>Q3 2014</b>	<b>Q4 2014</b>	<b>FY 2014</b>	<b>Q1 2015</b>
GROSS MARGIN-\$M	40.1	46.6	50.5	54.3	191.5	45.7	48.7	74.0	84.9	253.2	83.1
Gross margin (excluding X-items)	42%	42.8%	44.6%	44.4%	43.5%	43.6%	43.0%	44.2%	43.0%	43.5%	45.0%
Operating margin (excluding X-items)	7.0%	11.2%	12.8%	11.5%	10.8%	7.7%	8.9%	12.1%	8.4%	9.4%	11.0%
Net margin (excluding X-items)	5.2%	9.6%	10.5%	10.3%	9.1%	6.0%	7.6%	4.4%	6.6%	6.0%	6.5%
Net margin (reported)	5.2%	9.6%	10.5%	10.3%	9.1%	6.0%	7.6%	4.4%	6.6%	6.0%	6.5%
R & D / revenues (excluding X-items)	17.1%	15.6%	15.6%	15.2%	15.8%	17.6%	16.9%	13.8%	14.2%	15.2%	13.9%
S,G&A/revenues (includ. goodwill amort.)	18.1%	16.1%	16.7%	18.1%	17.3%	18.7%	18.2%	14.1%	16.4%	16.5%	15.7%
Effective tax rate (excluding X-items)	19.2%	16.0%	16.4%	10.7%	14.9%	17.4%	15.7%	22.0%	-14.6%	8.7%	12.7%
No. of employees	1,626	1,630	1,661	1,674		1,693	1,713	2,216	2,238		2,252



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



	<u>Q1 2013</u>	<u>Q2 2013</u>	<u>Q3 2013</u>	<u>Q4 2013</u>	<u>FY 2013</u>	<u>Q1 2014</u>	<u>Q2 2014</u>	<u>Q3 2014</u>	<u>Q4 2014</u>	<u>FY 2014</u>	<u>Q1 2015</u>
<b>SALES</b>											
PCB	47.5	51.1	45.5	45.3	189.4	41.5	48.5	41.4	39.6	171.0	31.3
<i>as % of total sales</i>	76%	70%	61%	53%	64%	61%	67%	35%	28%	42%	24%
FPD	13.2	20.2	26.5	37.2	97.1	23.1	18.4	26.7	57.5	125.7	47.3
<i>as % of total sales</i>	21%	28%	36%	45%	33%	34%	24%	22%	40%	31%	36%
SDD								45.6	43.0	88.6	46.6
<i>as % of total sales</i>								39%	30%	22%	35%
Character Recognition	1.8	1.7	2.3	1.7	7.5	1.4	1.2	1.6	3.3	7.5	1.7
<i>as % of total sales</i>	3%	2%	3%	2%	3%	2%	2%	1%	2%	2%	1%
Solar	-	-	-	-	-	1.8	5.2	4.2	-	11.2	4.4
<i>as % of total sales</i>	0%	0%	0%	0%	0%	3%	7%	3%	0%	3%	4%
<b>Total</b>	<b>62.5</b>	<b>73.0</b>	<b>74.3</b>	<b>84.2</b>	<b>294.0</b>	<b>67.8</b>	<b>73.3</b>	<b>119.5</b>	<b>143.4</b>	<b>404.0</b>	<b>131.3</b>
<b>SERVICE</b>											
PCB	23.5	25.2	29.0	28.2	105.9	27.1	28.7	30.3	29.1	115.2	26.7
<i>as % of total service</i>	70%	70%	73%	74%	73%	73%	71%	64%	54%	66%	49%
FPD	8.1	9.2	8.7	8.5	34.5	8.4	9.7	8.2	8.9	35.2	10.1
<i>as % of total service</i>	25%	26%	23%	23%	23%	23%	25%	17%	16%	19%	19%
SDD								7.7	14.3	22.0	14.8
<i>as % of total service</i>								16%	26%	12%	28%
Character Recognition	1.5	1.4	1.4	1.3	5.6	1.5	1.4	1.4	1.4	5.7	1.6
<i>as % of total service</i>	5%	4%	4%	4%	4%	4%	4%	3%	3%	3%	3%
Solar	-	-	-	-	-	-	0.1	0.2	0.4	0.7	0.3
<i>as % of total service</i>	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	1%
<b>Total</b>	<b>33.1</b>	<b>35.8</b>	<b>39.1</b>	<b>38.0</b>	<b>146.0</b>	<b>37.0</b>	<b>39.9</b>	<b>47.8</b>	<b>54.1</b>	<b>178.8</b>	<b>53.5</b>
<b>TOTAL REVENUES</b>											
PCB	71.0	76.3	74.5	73.5	295.3	68.6	77.2	71.7	68.7	286.2	58.0
<i>as % of total revenues</i>	75%	70%	66%	59%	67%	65%	69%	43%	34%	49%	31%
FPD	21.3	29.4	35.2	45.7	131.6	31.5	28.1	34.9	66.4	160.9	57.4
<i>as % of total revenues</i>	22%	27%	31%	38%	30%	30%	24%	21%	34%	28%	31%
SDD								53.3	57.3	110.6	61.4
<i>as % of total revenues</i>								31%	29%	19%	33%
Character Recognition	3.3	3.1	3.7	3.0	13.1	2.9	2.6	3.0	4.7	13.2	3.3
<i>as % of total revenues</i>	3%	3%	3%	3%	3%	3%	2%	2%	3%	2%	2%
Solar	-	-	-	-	-	1.8	5.3	4.4	0.4	11.9	4.7
<i>as % of total revenues</i>	0%	0%	0%	0%	0%	2%	5%	3%	0%	2%	3%
<b>Total</b>	<b>95.6</b>	<b>108.8</b>	<b>113.4</b>	<b>122.2</b>	<b>440.0</b>	<b>104.8</b>	<b>113.2</b>	<b>167.3</b>	<b>197.5</b>	<b>582.8</b>	<b>184.8</b>

ORBOTECH LTD.  
REVENUES BY GEOGRAPHY (\$ MILLIONS)



	Q1 2013	Q2 2013	Q3 2013	Q4 2013	FY 2013	Q1 2014	Q2 2014	Q3 2014	Q4 2014	FY 2014	Q1 2015
<b>SALES</b>											
North America	5.5	6.2	5.0	7.1	23.8	4.5	3.8	16.3	37.0	61.6	23.3
as % of total sales	9%	8%	7%	8%	8%	7%	5%	14%	26%	15%	18%
Europe	2.8	1.5	2.4	1.3	8.0	1.9	2.7	21.3	4.9	30.8	18.7
as % of total sales	4%	2%	3%	2%	3%	3%	4%	18%	3%	8%	14%
PAC	28.3	46.5	45.7	55.9	176.4	32.9	50.0	53.5	78.6	215.0	61.2
as % of total sales	45%	64%	62%	66%	60%	49%	68%	45%	55%	53%	47%
OAE	24.9	18.8	21.2	19.9	84.8	28.4	16.8	27.9	22.5	95.6	27.8
as % of total sales	40%	26%	28%	24%	29%	42%	23%	23%	16%	24%	21%
Others	1.0	-	-	-	1.0	0.1	-	0.5	0.4	1.0	0.3
as % of total sales	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
<b>Total</b>	<b>62.5</b>	<b>73.0</b>	<b>74.3</b>	<b>84.2</b>	<b>294.0</b>	<b>67.8</b>	<b>73.3</b>	<b>119.5</b>	<b>143.4</b>	<b>404.0</b>	<b>131.3</b>
<b>SERVICE</b>											
North America	4.8	4.7	4.8	4.9	19.2	4.9	5.1	5.3	11.0	26.3	9.4
as % of total services	14%	13%	13%	13%	13%	13%	13%	11%	20%	15%	18%
Europe	2.5	2.5	2.7	2.9	10.6	2.6	2.7	10.4	7.4	23.1	8.3
as % of total services	8%	7%	7%	8%	7%	7%	7%	21%	14%	13%	15%
PAC	16.3	17.9	21.5	20.1	75.8	19.9	21.1	21.7	23.6	86.3	22.6
as % of total services	49%	50%	55%	53%	52%	55%	53%	46%	44%	48%	42%
OAE	8.0	10.7	9.9	10.0	38.6	9.5	10.9	10.2	12.0	42.6	12.9
as % of total services	25%	30%	25%	26%	27%	25%	27%	22%	22%	24%	24%
Others	1.5	-	0.2	0.1	1.8	0.1	0.1	0.2	0.1	0.5	0.3
as % of total services	4%	0%	0%	0%	1%	0%	0%	0%	0%	0%	1%
<b>Total</b>	<b>33.1</b>	<b>35.8</b>	<b>39.1</b>	<b>38.0</b>	<b>146.0</b>	<b>37.0</b>	<b>39.9</b>	<b>47.8</b>	<b>54.1</b>	<b>178.8</b>	<b>53.5</b>
<b>TOTAL REVENUES</b>											
North America	10.3	10.9	9.8	12.0	43.0	9.4	8.9	21.6	48.0	87.9	32.7
as % of total revenues	11%	10%	9%	10%	9%	9%	8%	13%	24%	15%	18%
Europe	5.3	4.0	5.1	4.2	18.6	4.5	5.4	31.7	12.3	53.9	27.0
as % of total revenues	6%	4%	4%	3%	4%	4%	5%	19%	6%	9%	15%
PAC	44.6	64.4	67.2	76.0	252.2	52.8	71.1	75.2	102.2	301.3	83.8
as % of total revenues	47%	59%	59%	62%	57%	50%	63%	45%	52%	52%	45%
OAE	32.9	29.5	31.1	29.9	123.4	37.9	27.7	38.1	34.5	138.2	40.7
as % of total revenues	34%	27%	28%	25%	29%	36%	24%	23%	18%	25%	22%
Others	2.5	-	0.2	0.1	2.8	0.2	0.1	0.7	0.5	1.5	0.6
as % of total revenues	2%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%
<b>Total</b>	<b>95.6</b>	<b>108.8</b>	<b>113.4</b>	<b>122.2</b>	<b>440.0</b>	<b>104.8</b>	<b>113.2</b>	<b>167.3</b>	<b>197.5</b>	<b>582.8</b>	<b>184.8</b>