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Cypress annual report 2018

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January 30, 2020 04:05 PM East Standard Time San Jose, CALIFORNIA.--(BUSINESS WIRE)--CEDAR SEMICONDUCTOR CORPORATION (NASDAQ: CY) TODAY ANNOUNCED ITS FOURTH QUARTER AND FISCAL YEAR 2019 RESULTS WITH THE FOLLOWING HIGHLIGHTS: FISCAL YEAR REVENUE OF $2.21 BILLION, DOWN 6.1% YEAR-OVER-YEAR AFTER ADJUSTING FOR A DIVE FROM OUR NAND BUSINESS, On April 1, 2019, the vehicle revenue record of $829.4 million represented 38% of the total fiscal year 2019 fourth-quarter earnings of $559.6 million and GAAP and GAAP ended and non-GAAP gross margines were 0.38% and 1% respectively 47/47%, GAAP fourth quarter and non-GAAP operating margin 5.9% and 21.1%, respectively GAAP fourth quarter and non-GAAP dilute EPS $0.05 and $0.28 respectively, we continue to see strong approval of our connectivity and calculation products across the automotive and IoT finishes The market, which drives record MCD earnings in fiscal 2019 in a challenging environment of Goodwill El Khoury, said Cedar Chairman and Chief Executive Officer. We finished the year strongly in the fourth quarter with our auto revenue achieving a quarterly record and our IoT business up 18% compared to the fourth quarter of 2018. Our focus on maximizing profitability and cash flow continues to pay off as our record cash from operations of $479 million in 2019 is evidence. As announced on June 3, 2019, Infinon Technologies A.G. and Cedar entered into an agreement and merger plan that provided Infinon to obtain Cedar for $23.85 per share in cash, which relates to an organizational value of about $10 billion. The proposed deal has received antitrust clearance from officials in the United States, the European Union, the Philippines, Tyvan, South Korea and Japan. The parties need approval for the proposed transaction from the Committee on Foreign Investment in the United States (CFIUS) and from the Chinese Government Administration for Market Regulation (SAMR). Due to the pending transaction, Cedar did not hold an earnings conference call and the practice of providing forward-looking guidance was suspended. Earnings and earnings for the quarter are shown below with comparable periods: (in thousands, except percentages and per-share data) GAAP NON-GAAP1 Q4 2019 Q3 2019 Q4 2018 Q4 2019 Q3 2019 Q4 2018 Revenue $559,56 $8 $574,521 $6 04,474 $559,568 $574,521 $604,474 Gross Margin 38.0 % 37.7 % 37.3 % 47.1 % 46.9 47.8% operating margin 5.9% 7.9% 0.5% 21.1% 21.8% 24.5% net income $20,760 $12,683 $267,114 $108,394 $115,794 $130,990 Dilute EPS $0.05 $0.03 $0.72 $0.28 $0.30 $0.35 year-to-day income and income shown below with comparable periods: (in thousands, Except percentage and per share of data) GAAP non-GAAP1 FY 2019 FY 2018 FY 2019 FY 2018 earning $2,205,314 $2,483,840 $2,483,840 Gross Margin 37.6% 37.5% 47.1% 46.8% Operating Margin 5.6% 6.6% 21.1% 22.8% Net Income $ 40,428 $354,592 $423,531 $508,975 Dilute EPS$0.11 $0.95 $1.09 $1.36 1. See the reconciliation of GAAP financial measures to non-GAAP financial measures tables (non-GAAP results tables) include the following. Summary of income (in thousands, except percentage) (unaudited) three months ended December 29, 2019 September 29, 2019 December 30, 2019, 2018 Year-over-Year Business Unit Change1 MCD $401,292 $410,748 $355,793 (2.3)% 12.8% MPD2 158,276 1 63,7 73 248,681 (3.4)% (36.4)% total $559,568 $574,521 $604,474 (2.6)% (7.4)% three months ended December 29 , September 29, 2019, December 30, 2018 End Use IoT 40.0% 42.6% 31.5% Automotive 39.3% 36.5% 35.5% Legacy 20.7% 20.9% 33.0% Total 100% 100% 100% 100% 100% 100% 100% The Microcontroller and Connector (MCD) section includes microcontroller, wireless connectivity and USB products, and memory products (MPD) section includes RAM, Flash and AgigA Tech products. 2. MPD earnings for the three months ended December 29, 2019 and September 29, 2019 reflect a dive from our NAND business to the newly formed joint venture, which ended on April 1, 2019. Follow Cedar Online join Cedar Community Developer 3.0, read our blog, follow us on Twitter, Facebook and LinkedIn, and watch Cedar Videos in our video library or YouTube. About Cedar Cedar is a leader in advanced embedded solutions for the world's most innovative automobile, industrial, smart home appliances, consumer electronics and medical products. Cypress microcontrollers, analog ICs, USB-based wireless connectivity solutions and reliable and high-performance memories help engineers design metmayer products and return to the market first. Cedar is committed to making the best support and development resources available to customers on the planet, enabling them to disrupt markets by creating new product categories. For more information, www.cypress.com. Non-GAAP financial measures to complete the financial results of their congested fusion provided in accordance with GAAP, Cedar uses non-GAAP financial measures listed below, which are set up from directly comparable GAAP financial measures to exclude certain items, as described in more detail below. non-GAAP gross profit; non-GAAP gross margin; non-GAAP cost of revenues; non-GAAP interest and other expenses, net; non-GAAP research and development costs; non-GAAP sales, general and administrative expenses; adjusted EBITDA; Non-GAAP Income Tax (Profit); Non-GAAP Pre-Tax Profit; Non-GAAP Pre-Tax Profit Margin; Non-GAAP Operating Income; Non-GAAP Operating Margin; Non-GAAP Net Income; Non-GAAP Diluted Income (Loss) per share; and free cash flow. Management believes that these non-GAAP financial measures reflect an additional and useful way to view aspects of the company's operations that, when viewed in relation to Gaap results provide a more comprehensive understanding of the various factors and trends affecting the company's business and operations. The company offers non-GAAP financial measures as management uses these measures to analyze and evaluate the company's financial results and business management. There are restrictions on the use of non-GAAP financial measures, including those discussed below. Also, the company's non-GAAP measures may be calculated differently from the non-GAAP financial measures used by other companies. Providing non-GAAP financial information is not meant to be in isolation or as an alternative to directly comparable GAAP financial measures. Supplemental non-GAAP financial measures and should be observed along with GAAP financial measures. As provided in the non-GAAP results tables in this press release, each non-GAAP financial measure (other than free cash flow) excludes one or more of the following: acquisition-related charges: acquisition charges are not factored into management's assessment of cedar's long-term performance upon completion of the acquisition. However, the limitation of non-GAAP measures excluding acquisition charges is that these charges may represent payments that reduce cash available to the company for other purposes. Acquisition costs primarily include deaths purchased from intangibles, including purchased technology, patents, customer relationships, trademarks, backlogs and non-competitive agreements; step-up deaths in the value of inventory registered as part of purchase price accounting; and one-time charges related to completing acquisitions including items such as contract termination fees, discontinuations and other restructuring costs related to acquisition; Incurred in connection with merger activities; Stock-based compensation cost: The stock-based compensation fee is primarily related to employee stock options, limited stock units, performance stock units and employee stock purchase schemes. The stock-based compensation fee is a non-cash charge that is affected by changes in market factors, including cypress common stock prices, which are not in management control. In addition, compensation valuations are based on mental stocks, and the cost recognized by Cedar may vary significantly from the cost recognized by other companies for similar stock awards, which make it difficult to assess Cypress results compared to their competitors. Accordingly, management removes this item from its internal operational forecasts and models. However, the limitation of non-GAAP measures that exclude the cost of stock-based compensation is that they do not reflect the full costs of employee compensation. Other settings: Other items are excluded from non-GAAP financial measures because management does not take them into account To the core of operational activities and continuous operational performance of Cedar. Excluding these, which can vary significantly from quarter to quarter, allows management to better compare the performance of the period over the cypress period. However, the limitations of non-GAAP measures excluding these include that these settings are often subjective and that such non-GAAP measures may be comparable to non-GAAP financial measures with the same title used by other companies. Other adjustments primarily include costs incurred in connection with the proposed merger, equity method investment disruptions, changes in the value of assets and liabilities of the Deferred Compensation Scheme, profits or losses related to the investment, including equity method investments, restructuring and associated costs, loss of debt shutdown, deaths of debt issuance costs, discounts and imposed interest related to the component of convertible debt stocks, asset impairments , tax effects of non-GAAP adjustments, adjustment of income tax related to the use of net agent loss, non-cash impact of non-statement of unlimited reintegration on the income of our foreign subsidiaries, deferred tax expenses do not affect payable taxes (as means of publishing valuation allowances), and non-cash expenses (profits) related to uncertain tax positions, some costs and other benefits, and dilute the average weight of non-GAAP regulated shares - For the purposes of calculating non-GAAP diluted earnings per share, GAAP diluted the weight of outstandingly adjusted average stocks includes the impact of non-GAAP adjustments on the number of underlying diluted shares of shares based on compensation awards and the impact of closed call transactions related to convertible notes. Adjusted EBITDA: Adjusted EBITDA is calculated by adjusting net income (loss) attributable to cedar to exclude (without duplication): interest expense, income tax provision, depreciation, mortality, equity in net loss of equity method investment, and non-GAAP adjustments described above (acquisition of charges related to, stock-based compensation fees, and other adjustments). Adjusted EBITDA may be useful for managing, investors and other users of our financial information as the exclusion of profits, losses, and specific costs facilitates the comparison of Cedar's operating performance periodically to period. Adjusted EBITDA should not be regarded as an optional cash measure available to invest in business growth. In addition, adjusted EBITDA should not be considered as an alternative to, or superior to net income attributable to cypress, operating income, or diluted earnings per share, or other financial measures prepared in accordance with GAAP. Free cash flow: Free cash flow is calculated as net cash provided by (used in) operating activities, less acquisition of property, factory and equipment, net (for example, acquisition of property, factory and equipment earning less than the imposition of property, and equipment). We make free cash flow a liquidity measure that provides useful information to management and investors about the amount of cash generated by business operations, after deducting our net payments for acquisitions and positions of property and equipment, which cash can then invest for strategic opportunities or other business purposes including, among others, investments in acquisitions and The company's work is used, re-buying shares, building strategic acquisitions, repaying debt, and strengthening balance sheets. The limitation of free cash flow is that it does not represent an increase or decrease in the total cash balance for the period. Management also compensates for this limitation by relying on a net increase in cash and cash equivalents and limited cash as provided in the Company's dense consolidated statements of cash flows prepared in accordance with GAAP which includes all cash movements during the period. Forward-looking statements are used in this press release that are not historical facts and refer to Cedar or its subsidiaries' plans and expectations for future forward-looking statements as such a term in the Private Securities Litigation Reform Act of 1995. We may use words such as may, will, should, plan, anticipate, believe, expect, future, intend, estimate, anticipate, potential, continue or similar expressions to identify forward-looking statements. Our forward-looking statements are based on the expectations, beliefs and intentions and information available at our disposal, our executive management on the date of this press release. Forward-looking statements include risks and uncertainties, and readers are warned to place edeling reliance on forward-looking statements. Important factors that could cause material differences include actual results with those sought in forward-looking statements, but are limited to: the occurrence of any event, change or other circumstances that could be subject to the termination of the agreement and the merger plan (merger agreement) dated June 3, 2019, by and among Infinon Technologies AG, a joint stock company (Aktiengesellschaft) organized under the laws of the Federal Republic of Germany (Infineon) , IFX Merge Sub Inc., a Delaware corporation and a wholly owned subsidiary of Infineon (Merge Sub) and the Company, pursuant which Merge Sub will merge with and into the Company (the Merge), with the Company continuing as the surviving corporation in the Merge and as a wholly owned subsidiary of Infineon; Inability to complete the merger due to failure to meet the requirements for the completion of the merger, including that a government entity may prohibit, delay or refuse to grant approval for the merger; risks related to the disruption of management's attention from our on-doing business operations with regard to the merger; the impact of the merger announcement on our relationships with our customers, Results and business in general; The risk that certain approvals or consents will not be received in time or the merger will not be completed in time; the impact of the merger on our ability to retain key employees; the outcome of any legal proceedings relating to integration; potential tariffs and other disruptions in the international trade and investment environment; economic conditions and the global market; our ability to implement our 3.0-strategy and margin improvement plan; risks related to our debt payments and meeting our debt contract; our efforts to maintain and expand our customer base; Business conditions and growth trends in the semiconductor market; competition; fluctuations in supply and demand for our products, including but not limited to seasonal impact on supply and demand; our ability to develop, introduce and sell new products and technologies; potential problems related to our manufacturing activities; rely on distributors, agents sales, third-party manufacturers, and others; risks related to changing relationships with distributors; risks associated with us or paying agreements with certain vendors; risk of defects, errors, or security vulnerabilities in our products; impact of acquisition; risks related to our joint venture for NAND flash memory products; The possibility of disruption of charges; our ability to attract and retain key personnel; the unprecereability and cost of legal proceedings; the impact of floods, earthquakes, volcanoes, global health pandemics, and other major natural events beyond our control; and other risks and uncertainties described in risk factors, management discussion and financial situation analysis And the results of operations, and quantitative and qualitative disclosures about sector market risk in our latest annual report on Form 10-K filing and in our next quarterly filings with the U.S. Securities and Exchange Commission (SEC) that are available on our Investor Relations website at . We assume no responsibility for updating our forward-looking statements. Cedar and Cedar logo are registered trademarks of Sarv Semiconductor Company. All other trademarks are the property of their owners. Cedar Semiconductor Co. jamms consolidated balance sheets (in thousands) (unaudited) December 29, 2019, 2018 cash assets and cash equivalents of $415,462 $285,720 accounts received, net 301,755 324,274 patents 297,904 292,093 assets held for sale — 13,510 property, Factory & Equipment, Net 258,748 282,986 Goodwill and Other Intangible Assets, Net 1,656,933 1,864,340 Other Assets 625,312 630,292 Total Assets $3,3,292 $556,114 $3,693,215 debts and accounts payable shares $151,393 $210,715 income tax liabilities 54,941 53,469 income reserves, deferred margins and other debts 5 23,102 Current portion of long-term debt 13,615 6,943 Revolving credit facility and long-term debt 712,808 874,235 Total liabilities 1,455,859 1,576,176 Total Cypress stockholders' equity 2,100,255 2,115,734 Non-controlling interest — 1,305 Total equity 2,100,255 2,117,039 Total liabilities and equity $ 3,556,114 $ 3,693,215 CYPRESS SEMICONDUCTOR CORPORATION CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS ON A GAAP BASIS (In thousands, except per-share data) (Unaudited) Three Months Ended Twelve Months Ended December 29, 2019 September 29, 2019 December 30, 2018 December 29, 2019 December 30, 2018 Revenues $ 559,568 $ 574,521 $ 604,474 $ 2,205,314 $ 2,483,840 Cost of revenues 347,150 358,080 379,264 1,375,289 1,552,385 Gross profit 212,418 216,441 225,210 830,025 931,455 Research and development 91,219 89,253 82,379 362,716 363,996 Selling, general and administrative 88,463 81,963 140,091 344,046 403,031 Total operating expenses 179,682 171,216 222,470 706,762 767,027 Operating income 32,736 45,225 2,740 123,263 164,428 Interest and other expense , net (8,409) (14,922) (20,489) (44,577) (67,845) Income (loss) before income taxes and non-controlling interest 24,327 30,303 (17,749) 78,686 96,583 Income tax benefit (provision) (5,044) (16,247) 331,447 (2,372) 315,618 Share in gain/loss, net and impairment of equity method investees 1,477 (1,383) (46,497) (35,901) (57,370) Net income 20,760 12,673 267,201 40,413 354,831 Net loss (income) attributable to non-controlling interest — 10 (87) 15 (239) Net income attributable to Cypress $ 20,760 $ 12,683 $ 267,114 $ 40,428 $ 354,592 Net income per share attributable to Cypress: Basic $ 0.06 $ 0.03 $ 0.74 $ 0.11 $ 0.99 Diluted $ 0.05 $ 0.03 $ 0.72 $ 0.11 $ 0.95 Cash dividend declared per share $ 0.11 $ 0.11 $ 0.11 $ 0.44 $ 0.44 Shares used in net income per share calculation: Basic 370,846 369,241 361,616 367,308 359,324 Diluted 390,952 388,243 369,638 384,670 372,178 CYPRESS SEMICONDUCTOR CORPORATION RECONCILIATION OF GAAP FINANCIAL MEASURES TO NON-GAAP FINANCIAL MEASURES (In thousands , except percentages and per-share data) (Unaudited) Table A: GAAP to Non-GAAP reconciling items: Three Months Ended Q4 2019 Cost of revenues Research and development Selling, general and administrative Interest and other expense, net GAAP [i] $ 347,150 $ 91,219 $ 88,463 $ (6,932) [1] Stock-based compensation, including costs related to modification of equity awards 4,035 7,010 19,171 — [2] Changes in value of deferred compensation plan 213 1,318 1,271 (2,747) [3] Gain on sale of NAND business to joint venture (120) — — — [4] Share in gain/loss, net of equity method investees — — — (1,477) [5] Imputed interest on convertible debt, equity component amortization on convertible debt and others — — — 3,025 [6] Amortization of debt issuance costs — — — 496 [8] Amortization of acquisition-related intangible assets and other 47,085 — 4,309 — [9] Restructuring charges and other (22) (493) 10 — [10] Merger-related — — 1,302 — Non - GAAP [ii] $ 295,959 $ 83,384 $ 62,400 $ (7,635) Impact of reconciling items [ii - i] $ (51,191) $ (7,835) $ (26,063) $ (703) Table B: GAAP to Non-GAAP reconciling items: Three Months Ended Q3 2019 Cost of revenues Research and development Selling, general and administrative Interest and other expense, net GAAP [i] $ 358,080 $ 89,253 $ 81,963 $ (16,305) [1] Stock-based compensation 5,907 7,708 11,276 — [2] Changes in value of deferred compensation plan (6) (38) (37) 237 [3] Gain on sale of NAND business to joint venture — — — (1,887) [4] Share in gain/loss, net of equity method investees — — — 1,383 [5] Imputed interest on convertible debt, equity component amortization on convertible debt and others — — — 3,101 [6] Amortization of debt issuance costs — — — 626 [7] Loss on extinguishment of debt — — — 6,402 [8] Amortization of acquisition-related intangible assets and other 47,084 — 4,310 — [9] Restructuring charges (68) 291 169 — [10] Merger-related expenses — — 3,043 — [11] Other income and expenses — 280 381 (631) Non - GAAP [ii] $ 305,163 $ 81,012 $ 62,821 $ (7,074) Impact of reconciling items [ii - i] $ (52,917) $ (8,241) $ (19,142) $ 9,231 Table C: GAAP to Non-GAAP reconciling items: Three Months Ended Q4 2018 Cost of revenues Research and development Selling, general and administrative Interest and other expense, net GAAP [i] $ 379,264 $ 82,379 $ 140,091 $ (66,986) [1] Stock based compensation 3,842 6,395 9,166 — [2] Changes in value of deferred compensation plan (468) (2,377) (2,726) 5,401 [3] Loss on assets held for sale¹ 10,869 — 65,722 — [4] Share in net loss and impairment of equity method investees² — — — 46,496 [5] Imputed interest on convertible debt, equity component amortization on convertible debt and others — — — 3,338 [6] Amortization of debt issuance costs — — — 908 [7] Amortization of intangible assets 49,583 — 4,310 — [8] Litigation settlement and other — (309) (159) 159 [9] Restructuring charges 135 944 437 — Non - GAAP [ii] $ 315,303 $ 77,726 $ 63,341 $ (10,684) Impact of reconciling items [ii - i] $ (63,961) $ (4,653) $ (76,750) $ 56,302 1. هزینه درآمد تحقیق و توسعه فروش، منافع عمومی و اداری و هزینه 2019 Q4 دوازده ماه به پایان رسید :GAAP به اقلام آشتی غیر D: GAAP جدول ،Inc. شامل 41.5 میلیون دلار اتهام اختلال ثبت شده برای سرمایه گذاری در فن آوری های دکا NAND 2. مربوط به ورود ما به یک توافق قطعی برای شیرجه رفتن کسب و کار 1. به سرمایه گذاری مشترک NAND — 1,897 من] 1,375,289 $ 362,716 $ 344,046 $ (80,478) [1] سهام بر اساس غرامت ، از جمله هزینه های مربوط به اصلاح جوایز حقوق صاحبان سهام 15,443 33,702 56,837 — [2] تغییرات در ارزش طرح جبران معوق 807 ,4,807 116 807 ,4,120 (7,989) [3] از دست دادن (سود) از فروش کسب و کارا GAAP های دیگر، خالص سود تحمیلی در بدهی قابل تبدیل ، مرگ و میر جزء سهام در قابل تبدیل و دیگران 12,770 — [6] مرگ و میر از هزینه های صدور بدهی — 6,402 [8] مرگ و میر از کسب دارایی های نامشهود مرتبط و دیگر 35,901 [5] از دست دادن در خاموش کردن بدهی — 2,980 [7] سهام در سود / از دست دادن ، خالص و اختلال در روش سهام 1,515 investees1 — 1,88) [4] ادغام, هزینه های مرتبط [k] — به سرمایه گذاری مشترک (25) (396) — NAND 321 (سود) از دست دادن در فروش کسب و کار) [j] ح] دیگر (درآمد) و هزینه — 6 — 165 — [من] از دست دادن در خاموش کردن بدهی — 1,344 16,084 1,344 16,768 [3,537 618 318 82) 105) هزینه های مربوط به اداریی های برگزار شده برای فروش — — 57 — 57 [ل] هزینه های حل و فصل — — (6) — (6) [متر] سود در فروش سرمایه گذاری روش هزینه — 319) از جمله NOLs ادغام مربوط به هزینه های 273 63 — 2,678 — [2] نامشخص موقعیت های مالیاتی 1,027 (6,675) (3,945) (2,730) (8,815) [3] ارزش گذاری انتشار کمک هزینه, بهره گیری از [n] (و تنظیمات مربوط به دارایی های برگزار شده برای فروش — با استفاده از نرخ قانونی فدرال از 21%محاسبه. موارد دیگر شامل GAAP تاثیر مالیاتی از تنظیمات غیر* (330,879) $ (6,900) $ (337,790) $ $13,580 [i - ii] تاثیر آشتی اقلام در تامین مالیات بر درآمد 15,261 $ 9,272 $ 6,343 $ 2,667 $ 1,796 $ *[ii] هزینه مالیات بر درآمد GAAP مزایای مالیاتی مازاد، و دیگران (21,998) (25,704) (72,271) 299,385 (237,420 غیر اما محدود به هزینه مالیاتی معوق نیست که مالیات بر درآمد قابل پرداخت را تحت تاثیر قرار نمی دهد. Table J: Non-GAAP net income Three Months Ended Twelve Months Ended Q4'19 Q3'19 Q4'18 Q4'19 Q4'18 GAAP net income attributable to Cypress $ 20,760 $ 12,683 $ 267,114 $ 40,428 $ 354,592 Impact of reconciling items on operating income (see Table G) 85,089 80,300 145,364 342,259 402,895 Impact of reconciling items on interest and other expense, net (see Table A, B, C, D, and E) (703) 9,231 56,302 47,744 82,367 Impact of reconciling items on income tax provision (see Table I) 3,248 13,580 (337,790) (6,900) (330,879) Non-GAAP net income $ 108,394 $ 115,794 $ 130,990 $ 423,531 $ 508,975 Table K: Weighted-average shares, diluted Three Months Ended Q4'19 Q3'19 Q4'18 GAAP Non-GAAP GAAP Non-GAAP GAAP Non-GAAP Weighted-average common shares outstanding, basic 370,846 370,846 369,241 369,241 361,616 361,616 Effect of dilutive securities : Stock options, unvested restricted stock and other 8,503 11,361 7,862 11,704 6,482 11,709 Convertible notes 11,603 9,982 11,140 9,480 1,540 1,540 Weighted-average common shares outstanding, diluted 390,952 392,189 388,243 390,425 369,638 374,865 Table L: Weighted-average shares, diluted Twelve Months Ended Q4'19 Q4'18 GAAP Non-GAAP GAAP Non-GAAP Weighted-average common shares outstanding, basic 367,308 367,308 359,324 359,324 Effect of dilutive securities: Stock options, unvested restricted stock and other 8,724 12,995 7,754 13,319 Convertible notes 8,638 6,716 5,100 2,705 Weighted-average common shares outstanding, diluted 384,670 387,019 372,178 375,348 Table M: Earnings per share Three Months Ended Q4'19 Q3'19 Q4'18 GAAP Non-GAAP GAAP Non-GAAP GAAP Non-GAAP Net income (see Table J) [i] $ 20,760 $ 108,394 $ 12,683 $ 115,794 $ 267,114 $ 130,990 Weighted-average common shares outstanding, diluted (see Table K) [ii] 390,952 392,189 388,243 390,425 369,638 374,865 Earnings per share - diluted [i/ii] $ 0.05 $ 0.28 $ 0.03 $ 0.30 $ 0.72 $ 0.35 Table N : Earnings per share Twelve Months Ended Q4'19 Q4'18 GAAP Non-GAAP GAAP Non-GAAP Net income (see Table J) [i] $ 40,428 $ 423,531 $ 354,592 $ 508,975 Weighted-average common shares outstanding, diluted (see Table L) [ii] 384,670 387,019 372,178 375,348 Earnings per share - diluted [i/ii] $ 0.11 $ 1.09 $ 0.95 $ 1.36 Table O: Adjusted EBITDA Three Months Ended Twelve Months Ended Q4'19 Q3'19 Q4'18 Q4'19 Q4'18 GAAP net income attributable to Cypress $ 20,760 $ 12,683 $ 267,114 $ 40,428 $ 354,592 Interest and other expense, net (8,409) (14,922) (20,489) (44,577) (67,845) Income tax benefit (provision) (5,044) (16,247) 331,447 (2,372) 315,618 Share in gain/loss, net and impairment of equity method investees1 1,477 (1,383) (46,497) (35,901) (57,370) Net gain (loss) attributable to non-controlling interests — 10 (87) 15 (239) GAAP Revenue $32,736 $45,225 $2,740 $123,263 $164,428 Impact of Reconciliation Items on Operating Income (see Table G) 8 5,5 089 80,300 145,364 342,259 402,895 Non-GAAP Operating Income $117,825 $125,5 25 148,104 $465,522 $567,323 Depreciation 19,282 19,060 16,527 77,248 1 66,299 Adjusted EBITDA $137,107 $144,585 $164,631 $542,770 $633,622 1. The three months ended Q4'18 included $41.5 million, and twelve months ended Q4'19 and Q4'18 respectively included $29.5 million and $41.5 million, from a recorded impairment charge for investment in Deca Technologies Inc. جدول P: جریان نقدی رایگان سه ماه به پایان رسید دوازده ماه به پایان رسید Q4'19 Q3'19 Q4'18 Q4'19 Q4'18 GAAP سرو نیمه هادی شرکت مکمل داده های مالی (در هزاران نفر به جز $ 570 408,570 $ 438,229 $ 137,146 $ 53,898 $ 222,183 $ جریان نقدی رایگان (63,130) (40,686) (5,069) (10,599) (12,063) خالص, کسب اموال, کارخانه و تجهیزات 471,700 $ 478,915 $ 142,215 $ 64,497 $ 234,246 $ خالص پول نقد ارائه شده توسط فعالیت های عملیاتی (مقدماتی انتخاب داده های جریان نقدی 2018 دسامبر 30, 2018 دسامبر 29, 2019 سپتامبر 29, 2019 دسامبر 30, 2018 دسامبر 29, 2019 سه ماه به پایان رسید دوازده ماه به پایان رسید دسامبر 29, 2019 (بدون حسابرسی) (نسبت های مالی و مقادیر هر سهم) : Net cash provided by operating activities $ 234,246 $ 64,497 $ 142,215 $ 478,915 $ 471,700 Net cash used in investing activities $ (14,058) $ (2,056) $ (5,988) $ (27,311) $ (49,690) Net cash used in financing activities $ (147,754) $ (91,594) $ (55,252) $ (321,862) $ (287,886) Other Supplemental Data (Preliminary) : Capital expenditures, net $ 12,063 $ 10,599 $ 5,069 $ 40,686 $ 63,130 Depreciation $ 19,282 $ 19,060 $ 16,527 $ 77,248 $ 66,299 Payment of dividend $ 40,679 $ 40,289 $ 39,772 $ 160,850 $ 157,364 Dividend paid per share $ 0.11 $ 0.11 $ 0.11 $ 0.44 $ 0.44 Total debt (principal amount) $ 758,632 $ 856,102 $ 935,838 $ 758,632 $ 935,838 Net leverage ratio¹ 0.63 0.90 1.03 0.63 1.03 Cash Income Tax $ 1,796 $ 2,667 $ 6,343 $ 9,272 $ 15,261 1. Total debt (original amount) cash less / last 12 months adjusted EBITDA EBITDA

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