



Key Quarterly Financial Data

(\$ in millions, except gross profit % and net income per share data)

	Q4'12	Q1'13	Q2'13	Q3'13	Q4'13	Q4'13 Q/Q	Q4'13 Y/Y
Net sales	\$ 1,075.0	\$ 755.2	\$ 519.8	\$ 1,265.6	\$ 768.4	-39%	-29%
Gross profit %	27.3%	22.4%	27.0%	28.8%	24.6%	-4.2 ppt	-2.7 ppt
Research and development	31.6	29.9	31.0	35.0	38.4	10%	22%
Selling, general and administrative	63.4	74.5	66.3	63.9	65.7	3%	4%
Production start-up	1.6	1.4	1.4	-	-	0%	-100%
Restructuring and asset impairment	24.8	2.3	2.4	57.3	24.9	-57%	0%
Operating income (loss)	172.0	61.2	39.1	207.9	60.3	\$ (147.6)	\$ (111.7)
Income tax expense (benefit)	16.4	7.0	7.5	13.7	(3.0)	\$ (16.7)	\$ (19.4)
Net income (loss)	\$ 154.2	\$ 59.1	\$ 33.6	\$ 195.0	\$ 65.3	\$ (129.7)	\$ (88.9)
Share count - Diluted	88.5	89.4	91.1	100.4	101.3	1%	14%
Net income (loss) per share - Diluted	\$ 1.74	\$ 0.66	\$ 0.37	\$ 1.94	\$ 0.64	\$ (1.30)	\$ (1.10)
Share-based compensation expense	16.0	16.5	7.4	14.3	16.9	18%	6%
Capital expenditures	40.0	71.7	85.2	69.5	56.2	-19%	41%
Cash, cash equivalents, and marketable securities	\$ 1,003.9	\$ 1,011.7	\$ 1,285.3	\$ 1,531.9	\$ 1,764.2	15%	76%

See also Notes to our Consolidated Financial Statements

Supplemental Data

(Unaudited)

Net cash provided by (used in) operating activities	\$ 327.6	\$ 66.5	\$ 222.4	\$ 375.1	\$ 192.2	\$ (182.9)	\$ (135.4)
+ Excess tax benefits from share-based compensation arrangements	(34.2)	24.9	30.8	(21.7)	1.1	\$ 22.8	\$ 35.3
- Purchases of solar module collection and recycling restricted investment	-	-	-	-	-	\$ -	\$ -
- Purchases of property, plant and equipment	(40.0)	(71.7)	(85.2)	(69.5)	(56.2)	\$ 13.3	\$ (16.2)
= Free cash flow **	\$ 253.3	\$ 19.7	\$ 167.9	\$ 283.9	\$ 137.1	\$ (146.8)	\$ (116.2)
MW Produced	512.1	369.6	388.9	426.0	443.7	4%	-13%
Average conversion efficiency	12.9%	12.9%	13.0%	13.3%	13.4%	10 bps	50 bps
Core cost per watt produced (1)	\$ 0.66	\$ 0.64	\$ 0.63	\$ 0.57	\$ 0.54	\$ (0.03)	\$ (0.12)
Underutilization / Upgrade (2)	\$ 0.02	\$ 0.05	\$ 0.04	\$ 0.02	\$ 0.02	\$ -	\$ -
Total cost per watt produced (4)	\$ 0.68	\$ 0.69	\$ 0.67	\$ 0.59	\$ 0.56	\$ (0.03)	\$ (0.12)

(1) Beginning in Q1'13 Core cost per watt produced includes share-based compensation expense associated with factory labor.

(2) Underutilization and Upgrades include the costs of underutilizing plant capacity and the down time associated with plant upgrades.

(4) Beginning in Q2'12 Total cost per watt produced excludes German plant operations due to commencement of wind down activities.

** Total amounts may not foot due to rounding