First Solar

Key Quarterly Financial Data	Q4'17	Q1'18	Q2'18	Q3'18	Q4'18	Q4'18 Q/Q	Q4'18 Y/Y
($ in millions, except gross profit % and net income per share data)							
(Unaudited)							
Net sales	$ 339.2	$ 567.3	$ 309.3	$ 676.2	$ 691.2	2%	104%
Gross profit (loss) %	18.3%	30.5%	(2.6)%	19.1%	14.2%	-4.9 ppt	-4.1 ppt
Selling, general and administrative	55.0	41.1	50.9	33.5	51.3	53%	(7)%
Research and development	23.6	20.3	20.4	22.4	21.4	(4)%	(9)%
Production start-up	20.5	37.1	24.4	14.7	14.6	(0.1)	(5.9)
Restructuring and asset impairments	(1.9)	—	—	—	—	—	1.9
Operating (loss) income	(35.1)	74.3	(103.6)	58.5	11.0	(47.5)	46.1
Income tax (expense) benefit	(398.8)	(11.6)	6.2	(2.4)	4.4	6.8	403.2
Equity in earnings, net of tax	(1.2)	(1.7)	40.1	(3.2)	(0.5)	2.7	0.7
Net (loss) income	$ (432.5)	$ 83.0	$ (48.5)	$ 57.8	$ 52.1	$ (5.7)	$ 484.6
Share count - Diluted	104.4	106.3	104.8	106.2	105.8	(0)%	1%
Net (loss) income per share - Diluted	$ (4.14)	$ 0.78	$ (0.46)	$ 0.54	$ 0.49	$ (0.05)	$ 4.63
Share-based compensation expense	$ 9.5	$ 8.7	$ 10.5	$ 7.6	$ 7.4	(3)%	(22)%
Capital expenditures	199.3	177.7	194.9	238.0	129.2	(46)%	(35)%
Cash, cash equivalents, and marketable securities	$ 2,988.9	$ 2,878.5	$3,134.9	$ 2,729.9	$ 2,547.3	(7)%	(15)%
Supplemental Data							
Net cash provided by (used in) operating activities	$ 434.0	$ (45.3)	$ 129.2	$ (225.2)	$ (185.5)	$ 39.7	$ (619.5)
- Purchases of property, plant and equipment	(199.3)	(177.7)	(194.9)	(238.0)	(129.2)	108.8	70.1
= Free cash flow	$ 234.7	$ (223.0)	$ (65.7)	$ (463.2)	$ (314.7)	$ 148.5	$ (549.4)
MW produced	531.9	481.4	557.2	711.6	955.9	34%	80%

Total amounts may not foot due to rounding