First Solar®

Key Quarterly Financial Data	Q4'18	Q1'19	Q2'19	Q3'19	Q4'19	Q4'19 Q/Q	Q4'19 Y/Y
($ in millions, except gross profit % and net income per share data)							
(Unaudited)							
Net sales	$ 691.2	$ 532.0	$ 585.0	$ 546.8	$ 1,399.4	156%	102%
Gross profit %	14.2%	—%	13.2%	25.3%	23.8%	-1.5 ppt	9.6 ppt
Selling, general and administrative	51.3	45.4	50.9	53.5	55.6	4%	8%
Research and development	21.4	21.9	24.4	24.9	25.4	2%	19%
Production start-up	14.6	9.5	10.4	18.6	7.4	(11.2)	(7.2)
Litigation loss	—	—	—	—	363.0	363.0	363.0
Operating income (loss)	11.0	(76.6)	(8.6)	41.3	(117.9)	(159.2)	(128.9)
Income tax benefit (expense)	4.4	1.4	(11.7)	(15.0)	30.9	45.9	26.5
Equity in earnings, net of tax	0.5	(0.2)	(0.1)	0.1	(0.1)	(0.2)	(0.6)
Net income (loss)	$ 52.1	$ (67.6)	$ (18.5)	$ 30.6	$ (59.4)	$ (90.0)	$ (111.5)
Share count - Diluted	105.8	105.0	105.4	106.2	105.4	(1)%	(0)%
Net income (loss) per share - Diluted	$ 0.49	$ (0.64)	$ (0.18)	$ 0.29	$ (0.56)	$ (0.85)	$ (1.05)
Share-based compensation expense	$ 7.4	$ 5.0	$ 10.8	$ 9.6	$ 12.0	25%	62%
Capital expenditures	129.2	149.2	178.6	182.8	158.1	(14)%	22%
Cash, cash equivalents, restricted cash, and marketable securities	$ 2,706.3	$ 2,310.4	$ 2,141.1	$ 1,637.1	$ 2,258.0	38%	(17)%
Supplemental Data							
Net cash (used in) provided by operating activities	$ (185.5)	$ (303.4)	$ 13.5	$ (317.6)	$ 781.7	$ 1,099.3	$ 967.2
- Purchases of property, plant and equipment	(129.2)	(149.2)	(178.6)	(182.8)	(158.1)	24.7	(28.9)
= Free cash flow	$ (314.7)	$ (452.6)	$ (165.1)	$ (500.4)	$ 623.6	$ 1,124.0	$ 938.3
MW produced	955.9	1,137.0	1,376.0	1,481.0	1,668.0	13%	74%

The sum of individual periods presented may not foot due to rounding