First Solar®

Key Quarterly Financial Data	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q2'23 Q/Q	Q2'23 Y/Y
($ in millions, except gross profit % and net income per share data)							
(Unaudited)							
Net sales	$ 621.0	$ 628.9	$1,002.4	$ 548.3	$ 810.7	48 %	31 %
Gross (loss) profit %	(3.7)%	3.3 %	6.0 %	20.4 %	38.3 %	17.9 ppt	42.0 ppt
Selling, general and administrative	38.9	46.4	42.7	44.0	46.3	5 %	19 %
Research and development	25.2	29.2	31.3	30.5	36.7	20 %	46 %
Production start-up	13.2	19.8	32.7	19.5	23.4	3.9	10.2
Litigation loss	—	—	—	—	35.6	35.6	35.6
Gain on sales of businesses, net	245.4	6.0	0.2	—	0.1	0.1	(245.3)
Operating income (loss)	144.8	(68.4)	(45.9)	18.0	168.5	150.5	23.7
Income tax (expense) benefit	(83.8)	12.5	(1.0)	6.9	(17.9)	(24.8)	65.9
Net income (loss)	$ 55.8	$ (49.2)	$ (7.5)	$ 42.6	$ 170.6	$ 128.0	$ 114.8
Share count - Diluted	107.1	106.6	106.6	107.2	107.3	— %	— %
Net income (loss) per share - Diluted	$ 0.52	$ (0.46)	$ (0.07)	$ 0.40	$ 1.59	$ 1.19	$ 1.07
Share-based compensation expense	$ 5.8	$ 11.9	$ 7.5	$ 6.6	$ 8.4	27 %	45 %
Capital expenditures	198.7	223.3	326.9	371.0	382.7	3 %	93 %
Cash, cash equivalents, restricted cash, restricted cash equivalents, and marketable securities	$1,852.8	$1,937.0	$2,590.2	$2,287.4	$1,898.6	(17)%	2 %
Supplemental Data							
Net cash provided by (used in) operating activities	$ 88.0	$ 129.0	$ 795.2	$ (34.6)	$ (89.7)	$ (55.1)	$ (177.7)
- Purchases of property, plant and equipment	(198.7)	(223.3)	(326.9)	(371.0)	(382.7)	(11.7)	(184.0)
= Free cash flow	$ (110.7)	$ (94.3)	$ 468.3	$ (405.6)	$ (472.4)	$ (66.8)	$ (361.7)
MW produced	2,199	2,388	2,411	2,526	2,806	11 %	28 %
MW sold (1)	2,193	2,265	3,159	1,939	2,772	43 %	26 %

(1) Excludes MW associated with project sales.
The sum of individual periods presented may not foot due to rounding