



Selected Financial Data

The following selected consolidated financial data should be read in conjunction with Item 5 “Operating and Financial Review and Prospects” and Item 18 “Financial Statements”.

Five-Year Financial Summary

Year ended December 31
(in thousands, except per share data)

2011 ¹ **2010** **2009** **2008** **2007** ²

EUR **EUR** **EUR** **EUR** **EUR**

Consolidated statements of operations data							
Net sales	5,651,035		4,507,938	1,596,063	2,953,678	3,768,185	
Cost of sales	3,201,645		2,552,768	1,137,671	1,938,164	2,218,526	
Gross profit on sales	2,449,390		1,955,170	458,392	1,015,514	1,549,659	
Research and development costs	590,270		523,426	466,761	516,128	486,141	
Amortization of in-process research and development costs	-		-	-	-	23,148	
Selling, general and administrative costs	217,904		181,045	154,756	210,172	223,386	
Income (loss) from operations	1,641,216		1,250,699	(163,125)	289,214	816,984	
Interest income (expense), net	7,419		(8,176)	(8,425)	20,430	31,169	
Income (loss) before income taxes	1,648,635		1,242,523	(171,550)	309,644	848,153	
(Provision for) benefit from income taxes	(181,675)		(220,703)	20,625	12,726	(177,152)	
Net income (loss)	1,466,960		1,021,820	(150,925)	322,370	671,001	
Earnings per share data							
Basic net income (loss) per ordinary share	3.45		2.35	(0.35)	0.75	1.45	
Diluted net income (loss) per ordinary share ³	3.42		2.33	(0.35)	0.74	1.41	
Number of ordinary shares used in computing per share amounts (in thousands)							
Basic	425,618		435,146	432,615	431,620	462,406	
Diluted ³	429,053		438,974	432,615	434,205	485,643	

¹As of January 1, 2011, ASML adopted Accounting Standards Update ("ASU") 2009-13, "Revenue Arrangements with Multiple Deliverables" which amended ASC 605-25. The ASU was adopted prospectively and had an insignificant impact on timing and allocation of revenues. See Note 1 of the consolidated financial statements.

²As of January 1, 2008, ASML accounts for award credits offered to its customers as part of a volume purchase agreement using the deferred revenue model. Until December 31, 2007, ASML accounted for award credits using the cost accrual method. The comparative figures for 2007 have been adjusted to reflect this change in accounting policy

³The calculation of diluted net income (loss) per ordinary share assumes the exercise of options issued under ASML stock option plans, the issuance of shares under ASML share plans and the conversion of ASML's outstanding Convertible Subordinated Notes for periods in which exercises, issuances or conversions would have a dilutive effect. The calculation of diluted net income (loss) per ordinary share does not assume exercise, issuance of shares or conversion of such options, shares or conversion of Convertible Subordinated Notes for periods in which such exercises, issuance of shares or conversions would be anti-dilutive.

Five-Year Financial Summary

**As of
December
31
(in
thousands,
unless
otherwise
indicated)**

	2011	¹	2010	2009	2008	2007	²
	EUR		EUR	EUR	EUR	EUR	
Consolidated balance sheets data							
Cash and cash equivalents	2,731,782		1,949,834	1,037,074	1,109,184	1,271,636	
Working capital ⁴	3,473,767		2,787,220	1,704,714	1,964,906	1,997,988	
Total assets	7,260,815		6,180,358	3,764,151	3,977,478	4,113,444	
Long-term debt ⁵	736,368		710,060	699,756	685,134	642,332	
Total shareholders' equity	3,444,154		2,773,908	1,774,768	1,988,769	1,891,004	
Capital stock	38,354		39,293	39,028	38,887	39,206	
Consolidated statements of cash flows data							
Depreciation and amortization	165,185		151,444	141,631	121,423	129,380	
Impairment	12,272		8,563	15,896	25,109	9,022	
Net cash provided by operating activities	2,070,440		940,048	99,194	282,979	704,047	
Purchases of property, plant and equipment	(300,898)		(128,728)	(104,959)	(259,770)	(179,152)	
Acquisition of subsidiary (net of cash acquired)	-		-	-	-	(188,011)	
Net cash used in investing activities	(300,898)		(124,903)	(98,082)	(259,805)	(362,152)	
Capital repayment ⁶	-		-	-	-	(1,011,857)	
Purchase of shares in conjunction with conversion rights							
of bondholders and share-based payments	-		-	-	(87,605)	(359,856)	
Dividend paid	(172,645)		(86,960)	(86,486)	(107,841)	-	
Deposits from customers	(150,000)		150,000	-	-	-	
Net proceeds from issuance of bond	-		-	-	-	593,755	
Purchase of	(700,452)		-	-	-	-	

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⁴Working capital is calculated as the difference between total current assets, including cash and cash equivalents, and total current liabilities.

⁵Long-term debt includes the current portion of long-term debt.

⁶In 2007, as part of a capital repayment program, EUR 1,011.9 million of share capital was repaid to our shareholders and the number of outstanding ordinary shares was reduced by 11.1 percent (pursuant to a synthetic share buy back).

⁷Our systems backlog and net bookings include only orders for which written authorizations have been accepted and system shipment and revenue recognition dates within the following 12 months have been assigned.

⁸As of January 1, 2011, ASML values its net bookings and systems backlog at system sales value including factory options. The comparative figures have not been adjusted because the impact on the comparative figures is insignificant (approximately EUR 20 million negative impact on backlog value per December 31, 2010). Before 2011, ASML valued net bookings and systems backlog at full order value (i.e. including options and services).

⁹Closing price of ASML's ordinary shares listed on the Official Segment of the stock market of Euronext Amsterdam (source: Bloomberg Finance LP).

¹⁰Volatility represents the variability in our share price on the Official Segment of the stock market of Euronext Amsterdam as measured over the 260 business days of each year presented (source: Bloomberg Finance LP).

¹¹Subject to approval of the Annual General Meeting of Shareholders to be held on April 25, 2012. The exchange rate used to convert the proposed dividend per ordinary share is the exchange rate at February 6, 2012.