

INDUSTRY AVERAGE RATING & OVERVIEW

TABLE OF CONTENTS

• Industry Average Rating & Overview	1
• Industry/Sector Comparison	2
• Best Performance Stocks	3
• Top and Bottom Stocks	4
• Annual Financials	6
• Quarterly Financials	8
• VE's Methodology & Disclaimer	10

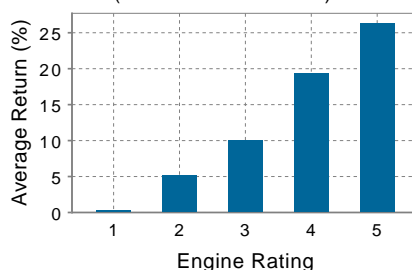
For a complete listing of ValuEngine ratings, fair market valuations, one year target prices for all stocks covered, please see the [ValuEngine Comprehensive Rating Report](#).

Average ValuEngine Rating



3 out of 5

Engine Rating and Average Annual Return
(Jan 2002 - Jun 2015)



The ValuEngine Rating is an overall assessment of a stock's attractiveness. It combines the following five factors: valuation, risk-return tradeoff, momentum, market capitalization, and forecasted future returns. Only two percent of the stock universe receives the highest 5-engine rating, while the lowest rating is a single engine. The chart on the left shows historically how stocks in the various ratings have performed on average. Average ValuEngine Rating for a sector is the average of the ValuEngine Ratings for all stocks in the sector.

INDUSTRY OVERVIEW

	# of Companies	Market Cap (bil.)	Earnings (mil.)	Revenue (bil.)
Latest	141	846.57	47,515.04	291.93
Percentage of Sector	15.86%	13.33%	15.97%	12.73%
Percentage of Market	2.49%	2.02%	2.29%	1.06%

AVERAGE FORECAST RETURN

	One Month	Three Months	Six Months	One Year	Two Years	Three Years
Average Forecast	-0.11%	-0.17%	0.03%	-1.27%	5.16%	-5.85%

RECENT STOCK PERFORMANCE

	One Month	Three Months	Six Months	Last Year
Average Realized Return	-3.25%	-0.40%	11.98%	13.70%

VALUATION & RANKINGS

Avg Valuation	12.74% overvalued	Avg Valuation Rank	42
Avg Sharpe Ratio	0.1664	Avg Sharpe Ratio Rank	53
Avg Market Cap (bil.)	6.00	Avg Size Rank	62
Avg 12 Month Return	13.70%	Avg Momentum Rank	60
Avg 5 Yr Annual Return	2.58%	Avg 5 Yr Annual Rtn Rank	57
Avg Expected EPS Growth	41.14%	Avg EPS Growth Rank	56
Avg P/E Ratio	26.3305	Avg P/E Rank	46
Avg Market/Book	4.4597	Avg Market/Book Rank	45
Avg Price/Sales	2.9655	Avg Price/Sales Rank	45
Avg Volatility	46.50%	Avg Volatility Rank	42

Just as important as the percentages shown for our ten predictive variables for each stock is the way they are ranked against the 8000 plus stocks in our database. This is sometimes confusing to newcomers to ValuEngine.com. Each of these quantitative measurements is ranked on a scale of 1 to 100. Generally the higher the ranking, the more positive the influence each measurement has on the overall attractiveness of the stock. In other words a high rank is always better. For example:

- Valuation rank 70: 30% of stocks are more undervalued
- Momentum rank 70: 30% of stocks have higher momentum
- Sharpe Ratio rank 70: 30% of stocks have a higher Sharpe Ratio
- Volatility rank 70: 30% of stocks have less volatility
- Size rank 70: 30% of companies have higher market capitalization
- P/E rank 70: 30% of stocks have lower P/E ratios

Industry Report for Semiconductors & Semiconductor Equipment



Report Date: Jul 4, 2015

INDUSTRY / SECTOR / MARKET COMPARISON

INDUSTRY / SECTOR INFORMATION

	Industry Code	Name
Industry	453010	Semiconductors & Semiconductor Equipment
Industry Comparable	451030	Software
Industry Comparable	452010	Communications Equipment
Industry Comparable	452020	Technology Hardware, Storage & Peripherals
Industry Comparable	452030	Electronic Equipment, Instruments & Components
Sector		Information Technology

VALUATION & MOMENTUM COMPARISON

Industry Code	453010	451030	452010	452020	452030	Sector	S&P 500
Avg Valuation	12.74%	18.92%	0.18%	1.11%	0.31%	10.37%	
Avg Valuation Rank	42	36	55	55	55	46	
Avg Sharpe Ratio	0.1664	0.2899	0.0866	0.0259	0.1170	0.1678	0.1583
Avg Sharpe Ratio Rank	53	59	49	46	51	53	53
Avg Market Cap	6.0040	6.6584	4.7999	19.8411	1.8599	7.1431	
Avg Size Rank	62	58	49	55	46	55	
Avg Momentum	13.70%	17.32%	1.62%	-4.80%	1.94%	6.91%	7.96%
Avg Momentum Rank	60	62	49	50	53	56	66
Avg Ann Return	2.58%	9.03%	2.54%	-2.22%	1.56%	3.49%	3.05%
Avg Return Rank	57	63	53	49	54	56	50
Avg EPS Growth	41.14%	31.34%	41.44%	40.17%	56.90%	38.03%	
Avg Growth Rank	56	54	60	50	58	55	
Avg P/E Ratio	26.3305	37.6432	32.9135	22.6132	22.3069	30.1100	
Avg E/P Ratio Rank	46	36	43	49	53	43	
Avg M/B Ratio	4.4597	11.2832	5.2435	4.8406	4.1288	7.3937	
Avg M/B Ratio Rank	45	27	43	42	49	37	
Avg P/S Ratio	2.9655	5.5401	1.8776	3.1361	2.8664	3.6930	
Avg P/S Ratio Rank	45	32	59	60	62	47	
Avg Volatility	46.50%	52.62%	50.97%	47.41%	45.95%	49.92%	19.24%
Avg Volatility Rank	42	39	37	40	43	40	80
Avg Alpha	-0.0208	0.0593	-0.1144	-0.1672	-0.1178	-0.0648	0.0000
Avg Alpha Rank	56	61	47	45	49	53	64
Avg Beta	1.5610	1.2337	1.3848	1.3422	1.1639	1.2497	1.0000
Avg Beta Rank	31	44	35	37	43	41	49

FORECAST COMPARISON

Industry Code	453010	451030	452010	452020	452030	Sector
Avg One Month Forecast	-0.11%	-0.28%	-0.23%	-0.09%	-0.05%	-0.19%
Avg Three Month Forecast	-0.17%	-0.49%	-0.62%	-0.41%	-0.03%	-0.34%
Avg Six Month Forecast	0.03%	-0.54%	-1.22%	-0.77%	0.08%	-0.43%
Avg One Year Forecast	-1.27%	-3.40%	-2.70%	-1.11%	-0.59%	-2.28%
Avg Two Year Forecast	5.16%	7.81%	-1.26%	-1.57%	1.98%	3.90%
Avg Three Year Forecast	-5.85%	-6.03%	0.48%	-0.67%	-1.18%	-2.67%

BEST PERFORMANCE STOCKS

One Month Return

Ticker	Company Name	Realized Return	Forecast Return	Rating	Market Cap
SIGM	SIGMA DESIGNS	34.71%	-2.10%	3	0.41
OIIM	O2MICRO INT LTD	26.13%	-9.53%	2	0.08
IXYS	IXYS CORP	25.26%	0.04%	3	0.49
HIMX	HIMAX TECH-ADR	24.73%	-1.94%	3	1.39
GIG	GIGOPTIX INC	24.66%	-2.22%	3	0.06
MXL	MAXLINEAR INC-A	19.39%	-3.24%	3	0.46
CSUN	CHINA SUNERGY	18.06%	-6.75%	2	0.02
STPFQ	SUNTECH PWR HLD	15.86%	-1.18%	3	0.06

Three Month Return

Ticker	Company Name	Realized Return	Forecast Return	Rating	Market Cap
STPFQ	SUNTECH PWR HLD	69.70%	-1.18%	3	0.06
NPTN	NEOPHOTONICS CP	63.75%	0.88%	3	0.29
SIGM	SIGMA DESIGNS	44.51%	-2.10%	3	0.41
ATRM	ATRM HOLDINGS	43.51%	-4.27%	3	0.00
SEV	SEVCON INC	38.72%	-3.37%	3	0.04
MX	MAGNACHIP SEMI	37.85%	-14.17%	1	0.27
PXLW	PIXELWORKS INC	37.30%	-10.11%	2	0.14
IXYS	IXYS CORP	33.74%	0.04%	3	0.49

Six Month Return

Ticker	Company Name	Realized Return	Forecast Return	Rating	Market Cap
BSRC	BIOSOLAR INC	372.64%	1.60%	3	0.01
STPFQ	SUNTECH PWR HLD	367.32%	-1.18%	3	0.06
NPTN	NEOPHOTONICS CP	210.00%	0.88%	3	0.29
SIGM	SIGMA DESIGNS	85.44%	-2.10%	3	0.41
AMBA	AMBARELLA INC	78.78%	0.65%	3	3.01
GIG	GIGOPTIX INC	59.65%	-2.22%	3	0.06
CSUN	CHINA SUNERGY	56.41%	-6.75%	2	0.02
JKS	JINKOSOLAR HLDG	54.04%	9.52%	4	0.89

One Year Return

Ticker	Company Name	Realized Return	Forecast Return	Rating	Market Cap
AMBA	AMBARELLA INC	290.17%	0.65%	3	3.01
SIGM	SIGMA DESIGNS	240.70%	-2.10%	3	0.41
VIMC	VIMICRO INT-ADS	206.74%	1.47%	3	0.26
SWKS	SKYWORKS SOLUTN	142.09%	2.62%	3	19.99
BSRC	BIOSOLAR INC	136.32%	1.60%	3	0.01
SIMO	SILICON MOTION	110.01%	3.15%	3	1.17
MTSI	MA-COM TECH SOL	100.55%	-0.45%	3	1.75
AVGO	AVAGO TECHNOLOG	94.76%	8.03%	4	35.29

TOP AND BOTTOM STOCKS

Valuation - Top undervalued Stocks				Valuation - Top Overvalued Stocks			
Ticker	Company Name	Valuation	Ranking	Ticker	Company Name	Valuation	Ranking
ANAD	ANADIGICS CORP	-75.00%	100	SUNE	SUNEDISON INC	192.73%	1
YGE	YINGLI GREEN EN	-61.44%	98	RBCN	RUBICON TECHNOL	158.16%	1
SOL	RENESOLA LT-ADR	-58.63%	97	AEIS	ADV ENERGY INDS	125.26%	2
JASO	JA SOLAR HOLDGS	-45.63%	95	HIMX	HIMAX TECH-ADR	68.29%	4
AIXG	AIXTRON AG-ADR	-44.47%	95	SIMO	SILICON MOTION	58.52%	5
QUIK	QUICKLOGIC CORP	-44.35%	95	PXLW	PIXELWORKS INC	53.94%	6
MOSY	MOSYS INC	-41.58%	94	ACLS	AXCELIS TECH	49.72%	7
EZCH	EZCHIP SEMI LTD	-31.35%	91	ALTR	ALTERA CORP	47.99%	7

One Year Forecast Return - Top Stocks				One Year Forecast Return - Bottom Stocks			
Ticker	Company Name	Forecast Return	Ranking	Ticker	Company Name	Forecast Return	Ranking
TSEM	TOWER SEMICOND	17.40%	100	RBCN	RUBICON TECHNOL	-17.14%	1
CSIQ	CANADIAN SOLAR	15.27%	100	GTATQ	GT ADV TECH INC	-16.25%	1
TSM	TAIWAN SEMI-ADR	12.66%	98	ASTI	ASCENT SOLAR TE	-15.48%	1
CRUS	CIRRUS LOGIC	11.29%	97	IKAN	IKANOS COMM INC	-15.38%	1
ON	ON SEMICON CORP	10.58%	96	STRI	STR HOLDINGS	-15.10%	1
SYNA	SYNAPTICS INC	10.51%	96	MX	MAGNACHIP SEMI	-14.17%	2
TSRA	TESSERA TEC INC	10.36%	95	YGE	YINGLI GREEN EN	-13.35%	3
MSCC	MICROSEMI CORP	9.57%	94	AMD	ADV MICRO DEV	-12.40%	5

Market Capital - Big Cap Stocks				Market Capital - Small Cap Stocks			
Ticker	Company Name	Market Cap (millions)	Ranking	Ticker	Company Name	Market Cap (millions)	Ranking
INTC	INTEL CORP	147,733.42	100	MTLK	METALINK LTD	2.37	6
TSM	TAIWAN SEMI-ADR	120,053.12	100	ATRM	ATRM HOLDINGS	4.08	8
TXN	TEXAS INSTRS	54,895.91	99	SCIA	SCI ENGINEERED	5.11	9
ASML	ASML HOLDING NV	45,285.52	98	BSRC	BIOSOLAR INC	5.44	9
AVGO	AVAGO TECHNOLOG	35,286.77	97	ASTI	ASCENT SOLAR TE	9.45	13
BRCM	BROADCOM CORP-A	31,315.72	96	SODI	SOLITRON DEVICE	9.74	13
AMAT	APPLD MATLS INC	24,094.81	95	STRI	STR HOLDINGS	10.00	13
ARMH	ARM HOLDNGS ADR	22,905.23	95	LEDS	SEMILEDs CORP	16.48	17

Momentum - Top Stocks				Momentum - Bottom Stocks			
Ticker	Company Name	Momentum	Ranking	Ticker	Company Name	Momentum	Ranking
AMBA	AMBARELLA INC	290.17%	100	GTATQ	GT ADV TECH INC	-99.08%	1
SIGM	SIGMA DESIGNS	240.70%	100	ASTI	ASCENT SOLAR TE	-87.00%	3
VIMC	VIMICRO INT-ADS	206.74%	99	RBCN	RUBICON TECHNOL	-73.50%	5
SWKS	SKYWORKS SOLUTN	142.09%	99	STRI	STR HOLDINGS	-72.51%	5
BSRC	BIOSOLAR INC	136.32%	99	YGE	YINGLI GREEN EN	-65.98%	7
SIMO	SILICON MOTION	110.01%	98	QUIK	QUICKLOGIC CORP	-64.08%	7
MTSI	MA-COM TECH SOL	100.55%	97	IKAN	IKANOS COMM INC	-56.50%	9
AVGO	AVAGO TECHNOLOG	94.76%	97	AIXG	AIXTRON AG-ADR	-53.85%	10

TOP AND BOTTOM STOCKS

Expected EPS Growth - Top Stocks

Ticker	Company Name	EPS Growth	Ranking
NANO	NANOMETRICS INC	785.71%	99
LSCC	LATTICE SEMICON	612.50%	98
VECO	VEECO INSTRS-DE	426.67%	97
ACLS	AXCELIS TECH	366.67%	97
CY	CYPRESS SEMICON	316.05%	97
AEIS	ADV ENERGY INDS	270.15%	96
UTEK	ULTRATECH STEP	254.05%	96
CREE	CREE INC	205.88%	94

Expected EPS Growth - Top Stocks

Ticker	Company Name	EPS Growth	Ranking
SIGM	SIGMA DESIGNS	-842.86%	1
GIG	GIGOPTIX INC	-700.00%	1
GSIT	GSI TECHNOLOGY	-35.71%	9
OVTI	OMNIVISION TECH	-33.66%	9
MRVL	MARVELL TECH GP	-32.80%	9
TSRA	TESSERA TEC INC	-32.30%	9
TSL	TRINA SOLAR LTD	-29.35%	10
JKS	JINKOSOLAR HLDG	-25.25%	11

E/P Ratio - Top Stocks

Ticker	Company Name	E/P Ratio	Ranking
TSEM	TOWER SEMICOND	0.1759	99
MU	MICRON TECH	0.1594	98
CSIQ	CANADIAN SOLAR	0.1471	98
JKS	JINKOSOLAR HLDG	0.1377	97
AMKR	AMKOR TECH INC	0.1370	97
UMC	UTD MICROELECTR	0.0933	91
SPIL	SILICONWARE-ADR	0.0888	90
JASO	JA SOLAR HOLDGS	0.0830	87

E/P Ratio - Bottom Stocks

Ticker	Company Name	E/P Ratio	Ranking
ASTI	ASCENT SOLAR TE	-4.7260	1
GTATQ	GT ADV TECH INC	-3.0753	1
STRI	STR HOLDINGS	-1.7876	2
IKAN	IKANOS COMM INC	-1.7810	2
YGE	YINGLI GREEN EN	-0.9826	2
RBCN	RUBICON TECHNOL	-0.5778	4
ANAD	ANADIGICS CORP	-0.3661	6
MOSY	MOSYS INC	-0.3179	7

Sharpe Ratio - Top Stocks

Ticker	Company Name	Sharpe Ratio	Ranking
AMBA	AMBARELLA INC	1.8012	100
AVGO	AVAGO TECHNOLOG	1.2126	96
BESY	BE SEMICON INDS	1.0696	93
NXPI	NXP SEMICONDUCT	0.9957	92
SWKS	SKYWORKS SOLUTN	0.9874	92
CSRE	CSR PLC-ADR	0.9406	91
ARMH	ARM HOLDNGS ADR	0.8821	89
ADI	ANALOG DEVICES	0.8521	88

Sharpe Ratio - Bottom Stocks

Ticker	Company Name	Sharpe Ratio	Ranking
STRI	STR HOLDINGS	-1.0805	5
IMI	INTERMOLECULAR	-1.0179	6
LEDS	SEMILEDs CORP	-0.9299	7
RBCN	RUBICON TECHNOL	-0.9037	7
ASTI	ASCENT SOLAR TE	-0.8316	8
IKAN	IKANOS COMM INC	-0.6665	12
ANAD	ANADIGICS CORP	-0.6282	13
ATRM	ATRM HOLDINGS	-0.5678	15

Volatility - Less Volatile Stocks

Ticker	Company Name	Volatility	Ranking
SODI	SOLITRON DEVICE	18.88%	81
ADI	ANALOG DEVICES	19.59%	79
LLTC	LINEAR TEC CORP	19.92%	79
TSM	TAIWAN SEMI-ADR	19.93%	78
MCHP	MICROCHIP TECH	20.00%	78
TXN	TEXAS INSTRS	20.74%	77
MXIM	MAXIM INTG PDTS	21.60%	75
INTC	INTEL CORP	22.26%	74

Volatility - Top Volatile Stocks

Ticker	Company Name	Volatility	Ranking
GTATQ	GT ADV TECH INC	147.39%	3
BSRC	BIOSOLAR INC	129.40%	4
STPFQ	SUNTECH PWR HLD	129.12%	4
SOPW	SOLAR POWER INC	120.42%	5
DQ	DAQO NEW ENERGY	99.68%	8
JKS	JINKOSOLAR HLDG	99.67%	8
LEDS	SEMILEDs CORP	93.94%	9
ASTI	ASCENT SOLAR TE	93.91%	9

Industry Report for Semiconductors & Semiconductor Equipment



Report Date: Jul 4, 2015

ANNUAL FINANCIALS (ALL ITEMS IN MILLIONS)

BALANCE SHEET (# of company)	2015 (14)	2014 (137)	2013 (138)	2012 (139)	2011 (140)	2010 (135)
Cash	4,145.2	73,430.98	66,072.41	61,064.94	70,818.3	59,206.22
Marketable Securities	9,894.32	43,150.95	44,419.82	38,689.52	32,250.52	36,244.27
Receivables	1,821.4	36,316.43	32,145.72	30,192.11	31,731.31	31,702.19
Inventory	1,695.63	37,188.19	34,350.59	33,319.43	32,065.48	28,262.28
Raw Materials	220.34	5,600.57	5,093.74	4,997.6	4,762.98	4,337.17
Work in Progress	857.64	15,295.86	14,646.81	13,099.66	10,393.11	9,582.27
Finished Goods	617.52	10,543.25	9,474.56	9,560.66	7,752.2	6,452.47
Notes Receivable	--	3,697.84	2,516.89	1,846.69	78.68	3.97
Other Current Assets	669.64	19,451	17,603.45	16,902.57	15,974.61	13,213.63
Total Current Assets	18,226.43	213,237.44	197,103.45	181,828.3	182,841.06	168,538.67
Property, Plant & Equipment	6,422.24	269,925.62	250,590.61	231,484.94	158,078.45	179,886.58
Accumulated Depreciation	4,195.39	165,321.17	152,355.28	141,903.59	97,295.7	117,383.1
Net Property, Plant & Equipment	2,226.78	133,082.17	125,212.13	117,376.56	106,441.41	87,057.48
Investment & Advances	820.67	26,173.23	24,132.11	17,407.42	11,411.54	15,448.5
Other non-current Assets	--	578.76	443.94	355.67	95.06	418.63
Deferred Charges	55.91	3,712.28	4,044.88	3,780.17	3,505.08	4,346.35
Intangibles	5,314.96	68,685.87	61,589.51	58,926.76	51,164.21	32,213.65
Deposits & other assets	635.73	17,735.17	15,676.28	12,335.11	12,073.52	12,309.47
TOTAL ASSETS	27,280.74	463,207.09	428,204.28	392,012.22	367,533.94	320,334.78
Notes Payable	--	8,098.56	6,915.41	7,418.86	7,501.53	6,422.79
Accounts Payable	1,001.35	28,561.4	27,759.4	23,989.39	22,784.75	22,260.86
Current Portion of Long-term Debt	640.38	9,390.33	8,958.47	7,523.86	5,871.41	4,846.99
Current Portion of Capital Leases	0.46	35.26	24.43	26.5	16.92	25.11
Accrued Expenses	1,460	26,231.69	23,040.8	22,399.16	21,485.9	19,555.71
Income Taxes Payable	23.37	2,372.72	1,892.86	1,333.25	961.21	1,345.37
Other Current Liabilities	386.4	15,306.04	14,519.38	12,339.03	14,731.49	12,913.23
Total Current Liabilities	3,512.13	89,997.39	83,112.2	75,031.55	73,353.66	67,371.44
Mortgages	--	--	--	--	--	--
Deferred Charges (taxes/income)	675.84	7,845.9	8,548.35	7,560.32	6,399.61	3,775.12
Convertible Debt	1,364.9	3,355.19	2,041.95	2,892.83	3,916.77	3,380.03
Long Term Debt	3,264.78	77,502.9	66,623.18	57,796.28	46,072.71	32,210.62
Non-Current Capital Leases	14.08	99.32	67.56	85.78	37.06	41.28
Other Long-Term Liabilities	917.35	18,276.42	15,910.67	15,934.54	14,945.81	10,751.44
Minority Interest (liabilities)	--	--	--	11.3	--	1,172.66
Total Liabilities	9,749.21	197,078.17	176,304.56	159,313.98	144,727.7	118,739.85
Preferred Stock	--	70.26	3.97	54.84	4.09	94.08
Common Stock, Net	500.35	51,356.15	50,275.93	48,366.74	44,562.77	41,683.54
Capital Surplus	19,604.5	159,685.56	156,266.27	149,374.83	144,015.3	135,746.2
Retained Earnings	2,816	96,457.2	85,007.4	74,740.02	61,568.45	45,030.47
Treasury Stock	5,378.77	50,542.23	45,687.42	43,374.41	39,328.18	35,359.4
Other Equity	-10.62	8,796.81	6,032.86	3,535.2	6,868.68	10,784.8
Total Shareholders' Equity	17,531.48	266,128.16	251,899.31	232,697.69	222,803.47	202,445.55
Total Liabilities & Shareholders Equity	27,280.74	463,207.09	428,204.28	392,012.22	367,531.66	321,185.91

Industry Report for Semiconductors & Semiconductor Equipment



Report Date: Jul 4, 2015

ANNUAL FINANCIALS (ALL ITEMS IN MILLIONS)

INCOME STATEMENT (# of company)	2015 (15)	2014 (137)	2013 (137)	2012 (139)	2011 (140)	2010 (136)
Net Sales or Revenues	17,495.42	283,150.25	250,144.83	245,796.02	260,895.08	227,388.38
Cost of Goods Sold	7,124.22	154,742.23	142,042.34	140,012.69	145,924.34	122,651.26
Gross Profit	8,992.37	128,407.48	108,101.91	105,782.62	114,970.16	104,668.05
Research & Development Expense	4,155.39	41,932.87	39,112.59	37,896.55	34,024.45	29,388.89
Selling, General & Admin. Expense	2,006.45	34,693.01	33,387	35,266.95	32,870.42	26,693.8
Income Before Depr., Depl., Amort.	2,830.44	51,780.86	35,601.79	32,618.41	48,074.36	48,584.34
Depreciation, Depletion, Amort.	238.79	1,483.26	1,358.82	2,145.08	2,331.09	1,034.95
Non-Operating Income	48.93	415.3	1,549.92	-360.01	-1,569.28	680.39
Interest Expense	137.17	2,604.66	2,217.72	2,073.36	1,653.19	1,481.01
Pretax Income	2,503.38	48,108	33,574.91	28,021.88	42,528.67	46,743.07
Provision for Income Taxes	261.27	9,459.44	6,555.18	6,799.89	9,047.59	8,943.62
Minority Interest	-3.71	-47.59	-294.75	-968.53	-380.47	-164.08
Investment Gains (Losses)	--	524.65	-6.15	-324.14	203.88	-572.27
Other Income	--	--	-3.12	-0.08	-96.9	252.86
Income Before Extraordinaries & Disc Oper.	2,335.48	39,172.6	27,009.77	20,897.06	33,553.87	35,865.09
Extraordinary Items & Discontinued Oper.	-20.67	18.63	-23.39	55.55	939.08	643.16
Net Income	2,318.51	39,239.14	27,281.67	21,921.6	34,907.26	38,284.32
Average Shares used for Diluted EPS	1,961.53	34,631.16	34,582.95	34,121.11	34,670.97	34,773.79
Average Shares used for Basic EPS	1,916.69	34,015.05	34,114.47	33,481	33,963.73	33,822.88
Income Before Non-Recurring Items	2,302.26	46,016.91	32,611.24	30,266.38	40,812.55	39,258.37
Income From Non-Recurring Items	-332.04	-6,976.58	-4,260.71	-8,161.66	-6,596.74	-1,442.49
EPS - Basic, net	12.79	54.91	11.58	-57.6	-14.64	129.59
EPS - Diluted, net	12.23	55.14	10.1	-56.84	-21.33	121.61
EPS - Diluted, before non-recurring Items	17.42	93.94	69.75	18.02	102.77	139.28

CASH FLOW STATEMENT (# of company)	2015 (14)	2014 (135)	2013 (137)	2012 (139)	2011 (138)	2010 (132)
Net Income (Cash Flow)	2,221.41	41,257.64	28,383.35	21,149.75	33,298.87	37,394.11
Depreciation, Depletion, Amortization-CF	966.95	33,053.74	30,924.97	29,676.81	26,354.78	21,964.59
Net Increase(decrease) in Assets/Liabilities	-138.68	-2,879.93	2,971.23	-2,366.01	-2,993.84	-4,422.99
Cash from(used in) Discontinued Oper.	--	-32.46	-80.85	-89.94	-567.8	-78.69
Other Adjustments - Net	629.63	1,704.13	241.76	9,375.85	7,611.68	3,428.61
Net Cash from (used by) Operating Act.	3,679.42	73,103.62	62,445.18	57,746.96	63,704.37	58,316.11
Increase/Decrease in Prop, Plant, & Equ.	-456.79	-32,211.23	-31,541.35	-34,046.24	-35,129.88	-24,174.42
Acquisition/Disposition of Subsidiaries	-1,139.04	-12,317.19	-4,120.52	-10,923.72	-17,064.89	-3,331.73
Increase (decrease) in Investments	-542.25	-12,959.62	-23,777.84	-26,745.23	-994.17	-9,653.43
Other Cash inflow from Investment Act.	-31.16	8,728.06	11,607.65	13,453.47	10,057.92	-3,736.18
Net Cash from (used by) Investment Act.	-2,169.3	-48,760.3	-47,832.42	-58,262.27	-43,131.38	-40,896.2
Issuance (purchase) of Equity Shares	-1,289.92	-14,461.84	-3,707.15	-8,556.62	-16,033.46	-330.02
Issuance (repayment) of Debt Securities	565.55	11,472.82	8,862.23	12,672.51	15,351.21	-1,267.4
Increase (decrease) in Bank & Other	--	880.55	-1,884.22	304.56	902.28	1,942.33
Payment of Dividends & Other Cash Dist.	-916.13	-15,490.23	-13,186.48	-12,405.96	-11,547.42	-9,684.43
Other Cash from (used by) Financing Act.	-73.72	2,272.46	-799.28	-1,533.72	-945.47	-403.4
Net Cash from (used by) Financing Act.	-1,714.24	-15,326.34	-10,715.06	-9,519.14	-12,183.8	-9,742.95
Net Change in Cash & Cash Equivalents	-214.4	9,390.29	4,074.89	-10,327.69	9,080.27	7,379.95

Industry Report for Semiconductors & Semiconductor Equipment



Report Date: Jul 4, 2015

QUARTERLY FINANCIALS (ALL ITEMS IN MILLIONS)

BALANCE SHEET (# of company)	2015Q2 (11)	2015Q1 (132)	2014Q4 (137)	2014Q3 (136)	2014Q2 (137)	2014Q1 (137)
Cash	13,302.01	71,164.57	72,652.95	66,944.1	65,371.25	67,498.86
Marketable Securities	8,495.18	42,226.65	41,661.62	43,714.02	47,822.15	45,373.75
Receivables	6,676.51	34,105.32	36,354.36	37,432.27	35,549.07	32,922.07
Inventory	5,968.61	37,149.57	37,835.39	38,150.23	36,679.96	34,792.76
Raw Materials	1,086.5	5,047.48	5,793.9	4,858.28	4,805.35	4,505.81
Work in Progress	1,153.55	13,403.3	15,350.46	13,933.34	12,992.14	11,599.3
Finished Goods	1,324.29	9,331.73	10,756.27	8,412.23	8,297.36	8,015.45
Notes Receivable	--	3,254.79	3,697.84	3,856.84	2,916.6	2,645.39
Other Current Assets	1,508.28	18,682.88	19,770.59	19,309.33	18,062.2	16,933.61
Total Current Assets	36,187.69	206,585.7	211,974.8	209,408.91	206,403.3	200,168.36
Property, Plant & Equipment	8,454.46	171,959.33	267,089.53	145,637.53	143,202.39	138,068.92
Accumulated Depreciation	5,944.93	107,517	162,908.62	86,249.17	85,332.71	81,635.67
Net Property, Plant & Equipment	14,369.08	132,291.67	133,297.95	132,679.67	130,254.3	126,142.72
Investment & Advances	3,539.12	25,195.49	26,301.62	24,350.74	22,842.66	24,400.14
Other non-current Assets	--	506.57	578.76	575.09	416.79	390.93
Deferred Charges	217.59	3,396.14	3,496.63	3,947.41	3,734.5	3,771.64
Intangibles	14,728.89	74,603.05	69,769.57	70,588.45	63,360.33	61,838.11
Deposits & other assets	541	17,938.98	17,761.49	17,182.89	17,236.54	16,844.78
TOTAL ASSETS	72,384.49	460,519.66	463,183	458,735.09	444,250.53	433,558.91
Notes Payable	--	7,690.05	6,916.99	7,418.25	5,927.16	5,021.61
Accounts Payable	6,449.94	27,276.67	28,660.06	28,472.46	28,329.92	26,617.02
Current Portion of Long-term Debt	1,607.05	9,031.55	9,020.8	10,222.11	5,757.36	8,923.69
Current Portion of Capital Leases	--	24.26	34.21	29.67	39.83	28.76
Accrued Expenses	1,464.72	24,089.84	26,236.94	24,631.72	22,520.17	19,964.8
Income Taxes Payable	35.43	1,740.78	2,382.23	1,223.56	1,202.83	1,416.67
Other Current Liabilities	1,438.46	15,428.7	14,736.03	15,795.35	18,572.94	13,383.95
Total Current Liabilities	11,209.65	84,006.39	89,159.66	88,336.56	84,211.76	81,531.86
Mortgages	--	--	--	--	--	--
Deferred Charges (taxes/income)	272.3	7,289.04	7,982.18	7,724.07	8,227.04	8,139.55
Convertible Debt	926	4,268.6	3,362.58	2,307.85	2,295.11	1,412.92
Long Term Debt	14,574.9	84,821.66	80,581.37	75,780.34	69,315.07	70,024.12
Non-Current Capital Leases	13	87.8	95.6	2,511.85	3,181.81	70
Other Long-Term Liabilities	2,189.31	18,355.35	17,991.43	16,873.69	15,299.83	16,901.97
Minority Interest (liabilities)	--	34	--	--	--	7.12
Total Liabilities	29,185.24	198,863.98	199,173.92	193,535.59	182,531.7	178,088.61
Preferred Stock	--	64.27	66.26	70.26	91.98	94.97
Common Stock, Net	2,885.59	50,843.63	51,635.03	50,205.89	49,698.63	51,754.01
Capital Surplus	16,096.25	152,119.33	158,500.36	150,050.97	157,389.39	148,418.92
Retained Earnings	25,596.84	88,989.66	96,068.23	87,250.52	87,694.17	82,218.35
Treasury Stock	15,326.16	51,755.96	51,935.75	50,073.23	48,185.61	46,872.64
Other Equity	676.68	7,190.73	9,369.98	8,073.67	7,221.83	6,093.79
Total Shareholders' Equity	42,387.22	261,655.05	264,008.44	265,199.03	261,718.27	255,469.62
Total Liabilities & Shareholders Equity	72,384.49	460,519.66	463,183	458,735.09	444,250.53	433,558.91

Industry Report for Semiconductors & Semiconductor Equipment



Report Date: Jul 4, 2015

QUARTERLY FINANCIALS (ALL ITEMS IN MILLIONS)

INCOME STATEMENT (# of company)	2015Q2 (12)	2015Q1 (133)	2014Q4 (136)	2014Q3 (136)	2014Q2 (137)	2014Q1 (137)
Net Sales or Revenues	11,379.12	69,815.1	76,196.91	74,484.41	70,568.66	65,199.64
Cost of Goods Sold	6,227.53	38,401.73	41,007.06	39,239.32	38,184.65	36,152.64
Gross Profit	4,865.66	31,312.5	34,560.01	33,784.8	32,337.96	28,224.89
Research & Development Expense	1,879.96	10,582.51	10,816.9	10,539.75	10,499.48	10,353.74
Selling, General & Admin. Expense	942.83	9,018.56	9,151.61	8,603.17	8,416.9	8,000.66
Income Before Depr., Depl., Amort.	2,042.83	11,711.09	14,592.32	14,641.32	13,421.05	9,870.02
Depreciation, Depletion, Amort.	92.37	516.49	127.69	577.48	434.29	391.26
Non-Operating Income	-91.55	183.62	-59.14	196.79	328.04	-409.3
Interest Expense	99.22	730.48	761.84	682.94	594.13	592.22
Pretax Income	1,759.67	10,647.48	13,244.29	13,577.44	12,739.84	8,857.57
Provision for Income Taxes	245.02	1,933.92	2,759.46	2,136.07	2,610.49	1,831.55
Minority Interest	2.09	-50.22	-28.4	-33.27	-9.04	-3.59
Investment Gains (Losses)	68	212.98	124.08	125.22	167.54	144.58
Other Income	--	--	-2.01	--	0.37	1.64
Income Before Extraordinaries & Disc Oper.	1,586.55	8,885.52	11,527.05	11,646.6	10,283.88	7,180.58
Extraordinary Items & Discontinued Oper.	5	-107.09	9.95	-17.68	36.65	38.09
Net Income	1,591.55	8,778.43	11,536.99	11,628.92	10,320.53	7,218.67
Average Shares used for Diluted EPS	4,436.5	35,040.86	34,708.83	35,038.34	35,224.18	35,061.44
Average Shares used for Basic EPS	4,250.98	34,508.53	34,109.14	34,346.54	34,563.46	34,425.04
Income Before Non-Recurring Items	2,005.12	11,028.1	14,049.4	13,290.92	11,601.65	8,940.93
Income From Non-Recurring Items	-418.57	-2,142.59	-2,507.93	-1,617.99	-1,317.76	-1,760.33
EPS - Basic, net	3.96	9.94	19.16	20.25	18.58	6.09
EPS - Diluted, net	3.72	9.09	17.33	19.05	17.59	5.19
EPS - Diluted, before non-recurring Items	4.98	24.36	33.18	30.69	23.19	16.22

CASH FLOW STATEMENT (# of company)	2015Q2 (10)	2015Q1 (122)	2014Q4 (134)	2014Q3 (121)	2014Q2 (124)	2014Q1 (126)
Net Income (Cash Flow)	1,997.53	12,815.14	36,233.93	27,996.32	19,391.71	10,781.69
Depreciation, Depletion, Amortization-CF	921.71	10,461.42	29,632.82	22,808.74	15,471.65	9,692.81
Net Increase(decrease) in Assets/Liabilities	-802.03	-3,340.13	-4,736.74	-5,908.18	-3,552.06	-2,534.61
Cash from(used in) Discontinued Oper.	--	0.01	-197.84	-32.63	-20.66	-17.48
Other Adjustments - Net	329.7	2,549.43	2,049.67	1,538.93	1,191.07	2,296.09
Net Cash from (used by) Operating Act.	2,446.93	22,519.33	62,982.38	46,514.75	32,570.32	20,260.29
Increase/Decrease in Prop, Plant, & Equ.	-589.09	-8,732.46	-28,962.85	-25,175.89	-18,173.31	-10,729.63
Acquisition/Disposition of Subsidiaries	611.03	-3,446.09	-12,688.02	-11,731.84	-2,956.81	-1,141.38
Increase (decrease) in Investments	-554.2	-883.67	-10,288.5	2,273.07	-1,734.41	-1,421.91
Other Cash inflow from Investment Act.	-13	-3,076.96	8,131.81	-696.27	-70.81	494.9
Net Cash from (used by) Investment Act.	-545.33	-16,139.42	-43,807.94	-35,331.3	-22,935.65	-12,798.31
Issuance (purchase) of Equity Shares	211.31	-3,996.76	-15,503.26	-10,513.9	-4,237.62	-1,645.05
Issuance (repayment) of Debt Securities	-632.68	6,365.88	14,223.08	8,773.7	-454.37	18.67
Increase (decrease) in Bank & Other	--	610.83	1,147.62	1,674.98	755.73	712.13
Payment of Dividends & Other Cash Dist.	-749.87	-6,628.71	-17,450.47	-10,531.1	-5,856.28	-3,700.51
Other Cash from (used by) Financing Act.	104.1	-1,017.58	2,878.02	440.83	-661.83	-578.33
Net Cash from (used by) Financing Act.	-1,067.14	-4,666.47	-14,705.18	-10,155.49	-10,454.38	-5,194.61
Net Change in Cash & Cash Equivalents	822.12	1,467.67	4,633.34	1,045.63	-748.51	2,449.5

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