

The background of the slide is a photograph of a large audience seated in a conference hall, facing a stage. The stage is lit with blue light, and two people are standing on it. A large screen on the stage displays a presentation. The ceiling of the hall is also lit with blue light.

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Financial Statements US GAAP Q3 2026

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Summary US GAAP Consolidated Statements of Operations

	Three months ended		Nine months ended	
	Sep 28, 2025	Sep 27, 2026	Sep 28, 2025	Sep 27, 2026
(Unaudited, €, in millions, except per share data)				
Net system sales	5,553.8	8,373.2	16,890.3	21,217.3
Net service and field option sales	1,962.2	3,288.8	6,058.9	8,538.1
Total net sales	7,516.0	11,662.0	22,949.2	29,755.4
Total cost of sales	(3,635.7)	(4,962.2)	(10,759.7)	(13,375.1)
Gross profit	3,880.3	6,699.8	12,189.5	16,380.3
Research and development costs	(1,108.7)	(1,174.4)	(3,436.5)	(3,635.9)
Selling, general and administrative costs	(303.2)	(352.6)	(882.5)	(957.6)
Income from operations	2,468.4	5,172.8	7,870.5	11,786.8
Gain (loss) on equity investments	—	509.7	—	509.7
Interest and other, net	19.4	68.2	93.3	139.0
Income before income taxes	2,487.8	5,750.7	7,963.8	12,435.5
Income tax expense	(442.2)	(925.0)	(1,394.7)	(2,081.2)
Income after income taxes	2,045.6	4,825.7	6,569.1	10,354.3
Profit related to equity method investments	78.9	134.7	200.7	280.4
Net income	2,124.5	4,960.4	6,769.8	10,634.7
Basic net income per ordinary share	5.49	12.95	17.39	27.67
Diluted net income per ordinary share	5.48	12.93	17.38	27.64
Weighted average number of ordinary shares (in millions) used in computing per share amounts:				
Basic	387.3	383.1	389.2	384.3
Diluted	387.6	383.5	389.5	384.7

Summary US GAAP Ratios and Other Data

(Unaudited)	Three months ended		Nine months ended	
	Sep 28, 2025	Sep 27, 2026	Sep 28, 2025	Sep 27, 2026
Gross margin	51.6 %	57.5 %	53.1 %	55.0 %
Income from operations as a percentage of net sales	32.8 %	44.4 %	34.3 %	39.6 %
Net income as a percentage of net sales	28.3 %	42.5 %	29.5 %	35.7 %
Income taxes as a percentage of income before income taxes	17.8 %	16.1 %	17.5 %	16.7 %
Shareholders’ equity as a percentage of total assets	42.1 %	37.4 %	42.1 %	37.4 %
Sales of lithography systems (in units) ¹	72	121	225	291
Number of payroll employees (in FTEs)	43,461	44,681	43,461	44,681
Number of temporary employees (in FTEs)	789	1,078	789	1,078

1. Lithography systems do not include metrology and inspection systems.

(Unaudited, €, in millions)	Dec 31, 2025	Sep 27, 2026
Assets		
Cash and cash equivalents	12,916.0	8,030.9
Short-term investments	405.9	4,704.2
Accounts receivable, net	3,023.0	9,252.8
Finance receivables, net	613.5	674.8
Current tax assets	88.9	145.4
Contract assets	440.6	453.4
Inventories, net	11,429.3	11,907.3
Loans receivable	266.1	303.0
Other assets	1,432.8	1,554.1
Total current assets	30,616.1	37,025.9
Finance receivables, net	13.3	—
Deferred tax assets	1,719.4	1,688.2
Loans receivable	1,653.9	1,782.5
Other assets	1,057.1	1,547.5
Equity investments	1,320.7	2,239.4
Equity method investments	822.6	1,129.2
Goodwill	4,588.6	4,588.6
Other intangible assets, net	540.1	582.5
Property, plant and equipment, net	7,893.8	8,077.3
Right-of-use assets	341.0	320.1
Total non-current assets	19,950.5	21,955.3
Total assets	50,566.6	58,981.2

	Dec 31, 2025	Sep 27, 2026
(Unaudited, €, in millions)		
Liabilities and shareholders' equity		
Current liabilities	24,263.9	24,904.3
Total current liabilities	24,263.9	24,904.3
Long-term debt	2,709.0	1,963.0
Deferred and other tax liabilities	183.0	289.2
Contract liabilities	3,366.3	9,300.6
Accrued and other liabilities	432.2	460.2
Total non-current liabilities	6,690.5	12,013.0
Total liabilities	30,954.4	36,917.3
Total shareholders' equity	19,612.2	22,063.9
Total liabilities and shareholders' equity	50,566.6	58,981.2

Summary US GAAP Consolidated Statements of Cash Flows

(Unaudited,€, in millions)	Three months ended		Nine months ended	
	Sep 28, 2025	Sep 27, 2026	Sep 28, 2025	Sep 27, 2026
Cash flows from operating activities				
Net income	2,124.5	4,960.4	6,769.8	10,634.7
Adjustments to reconcile net income to net cash flows from operating activities:				
Depreciation and amortization	274.6	262.9	770.8	769.1
Impairment and loss (gain) on disposal	3.1	10.7	21.7	19.4
Share-based compensation expense	57.7	73.2	146.7	162.8
Inventory reserves	138.6	79.5	297.9	276.0
Deferred tax expense (benefit)	(55.3)	54.1	61.9	32.2
Equity investments	—	(508.8)	—	(508.8)
Equity method investments	(80.8)	(143.4)	(206.4)	(306.6)
Changes in assets and liabilities	(1,903.3)	7,009.0	(6,614.2)	236.2
Net cash provided by (used in) operating activities	559.1	11,797.6	1,248.2	11,315.0
Cash flows from investing activities				
Purchase of property, plant and equipment	(295.9)	(413.3)	(1,125.7)	(1,115.1)
Purchase of intangible assets	(19.5)	(33.9)	(35.1)	(140.4)
Purchase of short-term investments	3.5	(4,595.1)	3.5	(5,499.0)
Maturity of short-term investments	—	800.4	—	1,200.8
Purchase of equity investments	(1,210.0)	(405.7)	(1,210.0)	(409.9)
Loans issued and other investments	(405.9)	(39.5)	(404.2)	(138.5)
Repayment on loans	—	0.6	—	1.7
Net cash provided by (used in) investing activities	(1,927.8)	(4,686.5)	(2,771.5)	(6,100.4)

(Unaudited,€, in millions)	Three months ended		Nine months ended	
	Sep 28, 2025	Sep 27, 2026	Sep 28, 2025	Sep 27, 2026
Cash flows from financing activities				
Dividend paid	(619.6)	(721.3)	(1,931.2)	(2,376.8)
Purchase of treasury shares	(172.2)	(4,071.0)	(4,250.0)	(6,148.4)
Net proceeds from issuance of shares	35.3	36.8	109.7	108.5
Net proceeds from issuance of borrowings	15.0	—	15.0	—
Repayment of debt and finance lease obligations	(0.5)	(1,000.4)	(0.7)	(1,693.7)
Net cash provided by (used in) financing activities	(742.0)	(5,755.9)	(6,057.2)	(10,110.4)
Net cash flows	(2,110.7)	1,355.2	(7,580.5)	(4,895.8)
Effect of changes in exchange rates on cash	(6.3)	3.8	(28.9)	10.7
Net increase (decrease) in cash and cash equivalents	(2,117.0)	1,359.0	(7,609.4)	(4,885.1)
Cash and cash equivalents at beginning of the period	7,243.5	6,671.9	12,735.9	12,916.0
Cash and cash equivalents at end of the period	5,126.5	8,030.9	5,126.5	8,030.9

Quarterly Summary US GAAP Consolidated Statements of Operations

	Three months ended				Sep 27, 2026
	Sep 28, 2025	Dec 31, 2025	Mar 29, 2026	Jun 28, 2026	
(Unaudited, €, in millions, except per share data)					
Net system sales	5,553.8	7,584.0	6,279.4	6,564.8	8,373.2
Net service and field option sales	1,962.2	2,134.1	2,487.5	2,761.7	3,288.8
Total net sales	7,516.0	9,718.1	8,766.9	9,326.5	11,662.0
Total cost of sales	(3,635.7)	(4,649.5)	(4,121.9)	(4,291.1)	(4,962.2)
Gross profit	3,880.3	5,068.6	4,645.0	5,035.4	6,699.8
Research and development costs	(1,108.7)	(1,262.3)	(1,184.9)	(1,276.6)	(1,174.4)
Selling, general and administrative costs	(303.2)	(375.2)	(302.3)	(302.7)	(352.6)
Income from operations	2,468.4	3,431.1	3,157.8	3,456.1	5,172.8
Gain (loss) on equity investments	—	—	—	—	509.7
Interest and other, net	19.4	11.2	40.9	30.0	68.2
Income before income taxes	2,487.8	3,442.3	3,198.7	3,486.1	5,750.7
Benefit from (provision for) income taxes	(442.2)	(618.7)	(546.6)	(609.6)	(925.0)
Income after income taxes	2,045.6	2,823.6	2,652.1	2,876.5	4,825.7
Profit related to equity method investments	78.9	16.0	104.6	41.1	134.7
Net income	2,124.5	2,839.6	2,756.7	2,917.6	4,960.4
Basic net income per ordinary share	5.49	7.35	7.15	7.59	12.95
Diluted net income per ordinary share	5.48	7.34	7.15	7.58	12.93
Weighted average number of ordinary shares (in millions) used in computing per share amounts:					
Basic	387.3	386.5	385.4	384.5	383.1
Diluted	387.6	387.0	385.7	384.9	383.5

Quarterly Summary US GAAP Ratios and Other Data

(Unaudited)	Three months ended				Sep 27, 2026
	Sep 28, 2025	Dec 31, 2025	Mar 29, 2026	Jun 28, 2026	
Gross margin	51.6 %	52.2 %	53.0 %	54.0 %	57.5 %
Income from operations as a percentage of net sales	32.8 %	35.3 %	36.0 %	37.1 %	44.4 %
Net income as a percentage of net sales	28.3 %	29.2 %	31.4 %	31.3 %	42.5 %
Income taxes as a percentage of income before income taxes	17.8 %	18.0 %	17.1 %	17.5 %	16.1 %
Shareholders’ equity as a percentage of total assets	42.1 %	38.8 %	43.3 %	43.5 %	37.4 %
Sales of lithography systems (in units) ¹	72	102	79	91	121
Number of payroll employees (in FTEs)	43,461	43,520	43,882	43,938	44,681
Number of temporary employees (in FTEs)	789	689	622	696	1,078

1. Lithography systems do not include metrology and inspection systems.

Quarterly Summary US GAAP Consolidated Balance Sheets

(Unaudited, €, in millions)	Sep 28, 2025	Dec 31, 2025	Mar 29, 2026	Jun 28, 2026	Sep 27, 2026
Assets					
Cash and cash equivalents	5,126.5	12,916.0	7,970.4	6,671.9	8,030.9
Short-term investments	1.7	405.9	405.9	909.6	4,704.2
Accounts receivable, net	5,364.3	3,023.0	4,402.9	7,252.6	9,252.8
Finance receivables, net	666.2	613.5	630.4	560.0	674.8
Current tax assets	93.0	88.9	65.2	84.1	145.4
Contract assets	366.7	440.6	543.7	492.0	453.4
Inventories, net	11,762.8	11,429.3	11,711.2	11,739.5	11,907.3
Loans receivable	190.0	266.1	267.8	269.2	303.0
Other assets	1,575.1	1,432.8	1,586.3	1,570.3	1,554.1
Total current assets	25,146.3	30,616.1	27,583.8	29,549.2	37,025.9
Finance receivables, net	—	13.3	198.2	—	—
Deferred tax assets	1,838.6	1,719.4	1,761.9	1,742.7	1,688.2
Loans receivable	1,686.0	1,653.9	1,725.9	1,766.8	1,782.5
Other assets	918.5	1,057.1	1,320.9	1,532.3	1,547.5
Equity investments	1,226.9	1,320.7	1,322.5	1,324.9	2,239.4
Equity method investments	1,109.3	822.6	935.9	985.8	1,129.2
Goodwill	4,588.6	4,588.6	4,588.6	4,588.6	4,588.6
Other intangible assets, net	555.7	540.1	532.1	589.5	582.5
Property, plant and equipment, net	7,681.2	7,893.8	7,770.0	7,815.8	8,077.3
Right-of-use assets	346.0	341.0	320.7	319.2	320.1
Total non-current assets	19,950.8	19,950.5	20,476.7	20,665.6	21,955.3
Total assets	45,097.1	50,566.6	48,060.5	50,214.8	58,981.2

(Unaudited, €, in millions)	Sep 28, 2025	Dec 31, 2025	Mar 29, 2026	Jun 28, 2026	Sep 27, 2026
Liabilities and shareholders' equity					
Current liabilities	19,224.9	24,263.9	20,288.0	22,154.6	24,904.3
Total current liabilities	19,224.9	24,263.9	20,288.0	22,154.6	24,904.3
Long-term debt	2,704.7	2,709.0	2,705.6	1,984.4	1,963.0
Deferred and other tax liabilities	187.2	183.0	235.4	240.1	289.2
Contract liabilities	3,572.3	3,366.3	3,585.7	3,570.3	9,300.6
Accrued and other liabilities	414.5	432.2	416.3	440.0	460.2
Total non-current liabilities	6,878.7	6,690.5	6,943.0	6,234.8	12,013.0
Total liabilities	26,103.6	30,954.4	27,231.0	28,389.4	36,917.3
Total shareholders' equity	18,993.5	19,612.2	20,829.5	21,825.4	22,063.9
Total liabilities and shareholders' equity	45,097.1	50,566.6	48,060.5	50,214.8	58,981.2

Quarterly Summary US GAAP Consolidated Statements of Cash Flows

(Unaudited,€, in millions)	Three months ended				Sep 27, 2026
	Sep 28, 2025	Dec 31, 2025	Mar 29, 2026	Jun 28, 2026	
Cash flows from operating activities					
Net income	2,124.5	2,839.6	2,756.7	2,917.6	4,960.4
Adjustments to reconcile net income to net cash flows from operating activities:					
Depreciation and amortization	274.6	255.2	259.4	246.9	262.9
Impairment and loss (gain) on disposal	3.1	28.0	0.5	8.2	10.7
Share-based compensation expense	57.7	55.6	31.1	58.5	73.2
Inventory reserves	138.6	171.5	80.2	116.3	79.5
Deferred tax expense (benefit)	(55.3)	118.8	(42.1)	20.1	54.1
Equity investments	—	—	—	—	(508.8)
Equity method investments	(80.8)	300.9	(113.3)	(49.9)	(143.4)
Changes in assets and liabilities	(1,903.3)	7,640.7	(5,158.1)	(1,614.7)	7,009.0
Net cash provided by (used in) operating activities	559.1	11,410.3	(2,185.6)	1,703.0	11,797.6
Cash flows from investing activities					
Purchase of property, plant and equipment	(295.9)	(447.9)	(402.4)	(299.4)	(413.3)
Purchase of intangible assets	(19.5)	(22.5)	(19.9)	(86.6)	(33.9)
Purchase of short-term investments	3.5	(409.7)	—	(903.9)	(4,595.1)
Maturity of short-term investments	—	5.3	—	400.4	800.4
Purchase of equity investment	(1,210.0)	(92.2)	(1.8)	(2.4)	(405.7)
Loans issued and other investments	(405.9)	(296.9)	(64.2)	(34.8)	(39.5)
Repayment on loans	—	257.6	0.7	0.4	0.6
Net cash provided by (used in) investing activities	(1,927.8)	(1,006.3)	(487.6)	(926.3)	(4,686.5)

(Unaudited,€, in millions)	Three months ended				Sep 27, 2026
	Sep 28, 2025	Dec 31, 2025	Mar 29, 2026	Jun 28, 2026	
Cash flows from financing activities					
Dividend paid	(619.6)	(619.2)	(617.0)	(1,038.5)	(721.3)
Purchase of treasury shares	(172.2)	(1,700.0)	(1,000.0)	(1,077.5)	(4,071.0)
Net proceeds from issuance of shares	35.3	32.7	35.0	36.7	36.8
Net proceeds from issuance of borrowings	15.0	739.2	—	—	—
Repayment of debt and finance lease obligations	(0.5)	(1,066.0)	(692.9)	(0.3)	(1,000.4)
Net cash provided by (used in) financing activities	(742.0)	(2,613.3)	(2,274.9)	(2,079.6)	(5,755.9)
Net cash flows	(2,110.7)	7,790.7	(4,948.1)	(1,302.9)	1,355.2
Effect of changes in exchange rates on cash	(6.3)	(1.2)	2.5	4.4	3.8
Net increase (decrease) in cash and cash equivalents	(2,117.0)	7,789.5	(4,945.6)	(1,298.5)	1,359.0
Cash and cash equivalents at beginning of the period	7,243.5	5,126.5	12,916.0	7,970.4	6,671.9
Cash and cash equivalents at end of the period	5,126.5	12,916.0	7,970.4	6,671.9	8,030.9

Notes to the Summary US GAAP Consolidated Financial Statements

Basis of preparation

The accompanying unaudited Summary Consolidated Financial Statements have been prepared in conformity with the accounting principles generally accepted in the United States of America ("US GAAP").

For further details on our annual disclosure requirements under US GAAP, including our significant accounting policies, these unaudited Summary Consolidated Financial Statements should be read in conjunction with the Consolidated Financial Statements and Notes included within our 2025 Annual Report based on US GAAP, which is available on [www.asml.com](#).

Forward Looking Statements

This document and related discussions contain statements that are forward-looking within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including statements with respect to plans, strategies, expected trends, including expected trends in the semiconductor industry and end markets, business dynamics and business environment trends, the expected impact of AI investments and impact of AI technologies on demand for chips and our systems and semiconductor growth outlook and impact on our customers and our business, lithography intensity, plans and capability to increase capacity and output and expected capacity and investigation of ways to increase capacity, our product portfolio and portfolio roadmaps, backlog, expectations and customer plans with respect to High NA EUV and holistic lithography adoption, technological developments and expected shipment of systems, supply and demand trends, visibility into longer-term demand, outlook including expected sales of market segments and geographies, outlook and expected financial results including outlook and expected results for Q4 2026, including expected total net sales, IBM sales, gross margin, R&D costs, SG&A costs, outlook and expectations with respect to full year 2026 including expected full year 2026 total net sales, gross margin and annualized effective tax rate, expectations with respect to EUV, DUV and IBM sales in 2026, and expectations with respect to future years, investor key messages, our expectation to continue to return significant amounts of cash to shareholders through growing dividends and share buybacks and statements with respect to dividends, expected performance and capabilities of our systems and product roadmaps, customer outlook, demand forecasts, demand visibility and plans including customer orders and interest in placing orders in future years, customer roadmaps, capital expenditures and customer plans and capability with respect to capacity expansion, ESG strategy and commitments and other non-historical statements. You can generally identify these statements by the use of words like “may”, “expect”, “will”, “could”, “should”, “project”, “believe”, “anticipate”, “expect”, “plan”, “estimate”, “forecast”, “guide”, “potential”, “intend”, “continue”, “target”, “future”, “progress”, “goal”, “model”, “opportunity”, “commitment” and variations of these words or comparable words. These statements are not historical facts, but rather are based on current expectations, estimates, assumptions, plans and projections about our business and industry and our future financial results and readers should not place undue reliance on them. Forward-looking statements do not guarantee future performance and involve a number of substantial known and unknown risks and uncertainties. These risks and uncertainties include, without limitation, risks relating to customer demand, semiconductor equipment industry capacity, worldwide demand for semiconductors and semiconductor manufacturing capacity, lithography tool utilization and semiconductor inventory levels, general trends and consumer confidence in the semiconductor industry, the impact of general economic conditions, including the impact of the macroeconomic and geopolitical environment on the semiconductor industry, semiconductor market conditions, the impact of AI on our customers and our business, the pace and scale of customer increase in capacity, industry and business and semiconductor demand and demand for our tools, the impact of inflation, interest rate and exchange rate fluctuations, wars and geopolitical developments, the impact of pandemics, the performance of our systems, the success of technology advances and the pace of new product development and customer acceptance of and demand for new technologies, products and models and customer roadmaps, our production capacity and ability to adjust capacity to meet demand, supply chain capacity, timely availability of parts and components, raw materials, critical manufacturing equipment and qualified employees, our ability to produce systems to meet demand, the number and timing of systems ordered, shipped and recognized in revenue, risks relating to fluctuations in orders and our ability to convert orders into sales and whether customer interest in orders in future years results in actual orders, risks relating to the realization of our backlog, the risk of order cancellations, delays or push outs and restrictions on shipments of systems, including ordered systems, under export controls, risks relating to the trade environment, import/export and national security regulations and orders and their impact on us, including the impact of changes in export regulations and the impact of such regulations on our ability to obtain necessary licenses and to sell our systems and provide services to certain customers, the impact of the tariff announcements, changes in tax rates, available liquidity and free cash flow and liquidity requirements, our ability to refinance our indebtedness, available cash and distributable reserves for, and other factors impacting, dividend payments and share repurchases, the number of shares that we repurchase under our share repurchase program, our ability to enforce patents and protect intellectual property rights and the outcome of intellectual property disputes and litigation, our ability to meet ESG goals and commitments and execute our ESG strategy, risks relating to future financial results and the risk that future results may differ from our outlook and other factors that may impact ASML’s business or financial results, and other risks indicated in the risk factors included in ASML’s Annual Report on Form 20-F for the year ended December 31, 2025 and other filings with and submissions to the US Securities and Exchange Commission. These forward-looking statements are made only as of the date of this document. We undertake no obligation to update any forward-looking statements after the date of this report or to conform such statements to actual results or revised expectations, except as required by law.