

ASM INTERNATIONAL N.V.
CONSOLIDATED STATEMENTS OF OPERATIONS

(thousands, except earnings per share data)	In Euro			
	Three months ended September 30,		Nine months ended September 30,	
	2008	2009	2008	2009
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Net sales	189,953	180,209	596,432	388,815
Cost of sales	(121,262)	(117,083)	(370,099)	(291,269)
Gross profit	68,691	63,127	226,333	97,546
Operating expenses:				
Selling, general and administrative	(30,633)	(28,212)	(91,552)	(79,084)
Research and development	(18,822)	(15,178)	(56,105)	(46,326)
Amortization of other intangible assets	(115)	(26)	(358)	(319)
Impairment of goodwill	-	-	(1,395)	-
Restructuring expenses	-	(9,220)	-	(28,762)
Total operating expenses	(49,570)	(52,637)	(149,410)	(154,491)
Earnings (loss) from operations	19,121	10,490	76,924	(56,946)
Net interest expense	(840)	(1,514)	(2,584)	(4,487)
Accretion of interest convertible	-	(828)	-	(2,869)
Revaluation conversion option	-	(5,381)	-	(9,463)
Foreign currency exchange gains (losses)	(437)	(103)	(34)	(1,100)
Earnings (loss) before income taxes	17,844	2,664	74,305	(74,865)
Income tax benefit (expense)	(4,929)	(1,276)	(12,788)	487
Net earnings (loss)	12,915	1,388	61,517	(74,378)
Allocation of net earnings (loss)				
Shareholders of the parent	2,421	(15,817)	24,656	(94,820)
Minority interest	10,494	17,205	36,861	20,442
Net earnings (loss) per share, allocated to the shareholders of the parent:				
Basic net earnings (loss)	0.05	(0.31)	0.47	(1.84)
Diluted net earnings (loss) (1)	0.05	(0.31)	0.47	(1.84)
Weighted average number of shares used in computing per share amounts (in thousands):				
Basic	51,793	51,610	52,477	51,609
Diluted (1)	51,993	51,610	52,658	51,609

(1) The calculation of diluted net earnings per share reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock or resulted in the issuance of common stock that then shared in earnings of the Company. Only instruments that have a dilutive effect on net earnings are included in the calculation. The assumed conversion results in adjustment in the weighted average number of common shares and net earnings due to the related impact on interest expense. The calculation is done for each reporting period individually. For the three months ended and nine months ended September 30, 2009, the effect of a potential conversion of convertible debt into 7,221,492 common shares was anti-dilutive and no adjustments have been reflected in the diluted weighted average number of shares and net earnings per share for this period. The possible increase of common shares caused by employee stock options for the three months ended September 30, 2009 with 158,518 common shares and for the nine months ended September 30, 2009 with 112,975 common shares was anti-dilutive and no adjustments have been reflected

Amounts are rounded to the nearest thousand euro; therefore amounts may not equal (sub) totals due to rounding.

ASM INTERNATIONAL N.V.
CONSOLIDATED BALANCE SHEETS

(thousands, except share data)	In Euro	
	December 31,	September 30,
Assets	2008	2009
		(unaudited)
Cash and cash equivalents	157,277	147,653
Accounts receivable, net	172,603	144,493
Inventories, net	197,700	151,263
Income taxes receivable	108	91
Deferred tax assets	4,685	6,062
Other current assets	27,323	28,437
Total current assets	559,696	477,999
Debt issuance costs	1,353	924
Deferred tax assets	2,285	8,077
Other intangible assets	7,918	9,652
Goodwill, net	47,989	46,704
Property, plant and equipment, net	148,557	117,437
Total Assets	767,798	660,793
Liabilities and Shareholders' Equity		
Notes payable to banks	16,858	14,702
Accounts payable	69,718	65,789
Accrued expenses	56,657	63,285
Advance payments from customers	5,728	11,777
Deferred revenue	4,979	1,981
Income taxes payable	26,964	20,485
Current portion of long-term debt	6,763	20,043
Total current liabilities	187,667	198,062
Pension liabilities	6,490	5,944
Deferred tax liabilities	539	300
Long-term debt	23,268	17,499
Convertible subordinated debt	106,793	80,244
Conversion option	-	12,010
Total Liabilities	324,757	314,060
Shareholders' Equity:		
Common shares		
Authorized 110,000,000 shares, par value € 0.04, issued and outstanding 54,275,131 and 51,722,131 shares	2,171	2,069
Financing preferred shares, issued none	-	-
Preferred shares, issued and outstanding 21,985 shares and none	220	-
Capital in excess of par value	324,707	287,480
Treasury shares at cost	(37,215)	(1,549)
Retained earnings	92,111	5,180
Accumulated other comprehensive loss	(64,092)	(68,452)
Total Shareholders' Equity	317,902	224,728
Minority interest	125,139	122,005
Total Equity	443,041	346,733
Total Liabilities and Equity	767,798	660,793

Amounts are rounded to the nearest thousand euro; therefore amounts may not equal (sub) totals due to rounding.

ASM INTERNATIONAL N.V.
CONSOLIDATED STATEMENTS OF CASH FLOWS

(thousands)	In Euro			
	Three months ended September 30,		Nine months ended September 30,	
	2008	2009	2008	2009
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Increase (decrease) in cash and cash equivalents:				
Cash flows from operating activities:				
Net earnings (loss)	12,915	1,388	61,517	(74,378)
Adjustments to reconcile net earnings to net cash from operating activities:				
Depreciation of property, plant and equipment	8,175	7,981	23,836	25,597
Amortization of other intangible assets	367	212	1,098	1,164
Impairment of property, plant and equipment	-	2,378	-	4,690
Impairment of goodwill	-	-	1,395	-
Impairment of inventories	-	5,856	-	26,485
Addition provision restructuring expenses	-	8,558	-	19,321
Release provision restructuring expenses	-	-	-	-
Amortization of debt issuance costs	144	124	577	390
Amortization transition obligation SFAS 158 (Pensions)	-	41	-	122
Compensation expense employee stock option plan	511	538	1,391	1,711
Compensation expense employee share incentive scheme ASMPT	2,291	1,169	5,386	2,806
Revaluation conversion option	-	5,381	-	9,463
Additional non-cash interest convertible	-	828	-	2,869
Income taxes	3,838	4,710	5,787	(5,535)
Deferred income taxes	591	(3,752)	(2)	(7,626)
Changes in other assets and liabilities:				
Accounts receivable	19,247	(25,568)	40,945	22,051
Inventories	5,779	5,253	454	12,823
Other current assets	3,912	(1,040)	(3,204)	(2,041)
Accounts payable and accrued expenses	(5,096)	20,245	(24,460)	(5,254)
Advance payments from customers	(2,351)	4,930	(188)	6,572
Deferred revenue	(2,660)	(377)	(5,543)	(2,931)
Pension liabilities	72	(498)	194	(424)
Payments out of restructuring provision	-	(6,390)	-	(6,390)
Net cash provided by operating activities	47,734	31,967	109,182	31,484
Cash flows from investing activities:				
Capital expenditures	(7,775)	(2,055)	(24,392)	(4,661)
Purchase of intangible assets	(1,056)	(77)	(2,870)	(2,864)
Disposal of investment	410	-	410	-
Proceeds from sale of property, plant and equipment	164	107	3,140	230
Net cash used in investing activities	(8,258)	(2,025)	(23,711)	(7,296)
Cash flows from financing activities:				
Notes payable to banks, net	7,673	-	8,179	(1,534)
Repayments of long-term debt and subordinated debt	(9,056)	(1,737)	(13,449)	(5,450)
Sale (Purchase) of treasury shares	(4,435)	35	(36,453)	35
Dividend tax paid on withdrawal of treasury shares	-	(10)	-	(3,409)
Proceeds from issuance (withdrawal) of preferred shares	-	(220)	220	(220)
Proceeds from issuance of common shares	87	-	1,039	-
Dividend to minority shareholders	(21,057)	(10,130)	(43,398)	(19,099)
Net cash used in financing activities	(26,788)	(12,062)	(83,861)	(29,677)
Exchange rate effects	4,733	(2,999)	176	(4,137)
Net increase (decrease) in cash and cash equivalents	17,422	14,882	1,785	(9,626)
Cash and cash equivalents at beginning of period	152,286	132,771	167,922	157,279
Cash and cash equivalents at end of period	169,708	147,653	169,708	147,653
Supplemental disclosures of cash flow information				
Cash paid during the period for:				
Interest, net	(877)	400	938	3,350
Income taxes, net	500	317	7,004	12,674
Non cash investing and financing activities:				
Subordinated debt converted	311	-	4,967	-
Subordinated debt converted into number of common shares	23,660	-	372,946	-

Amounts are rounded to the nearest thousand euro; therefore amounts may not equal (sub) totals due to rounding.

ASM INTERNATIONAL N.V.
DISCLOSURE ABOUT SEGMENTS AND RELATED INFORMATION

The Company organizes its activities in two operating segments, Front-end and Back-end.

The Front-end segment manufactures and sells equipment used in wafer processing, encompassing the fabrication steps in which silicon wafers are layered with semiconductor devices. The segment is a product driven organizational unit comprised of manufacturing, service, and sales operations in Europe, the United States, Japan and Southeast Asia.

The Back-end segment manufactures and sells equipment and materials used in assembly and packaging, encompassing the processes in which silicon wafers are separated into individual circuits and subsequently assembled, packaged and tested. The segment is organized in ASM Pacific Technology Ltd., in which the Company holds a majority interest of 52.87% at September 30, 2009, whilst the remaining shares are listed on the Stock Exchange of Hong Kong. The segment's main operations are located in Hong Kong, Singapore, the People's Republic of China and Malaysia.

(thousands)	In Euro		
	Front-end	Back-end	Total
Three months ended September 30, 2008	(unaudited)	(unaudited)	(unaudited)
Net sales to unaffiliated customers	63,332	126,620	189,953
Gross profit	20,336	48,354	68,691
Earnings (loss) from operations	(6,959)	26,079	19,121
Net interest income (expense)	(1,038)	198	(840)
Foreign currency exchange losses	(67)	(369)	(437)
Income tax benefit (expense)	(1,397)	(3,533)	(4,929)
Net earnings (loss)	(9,461)	22,375	12,915
Net earnings (loss) allocated to:			
Shareholders of the parent	(9,461)	11,881	2,421
Minority interest	-	10,494	10,494
Capital expenditures and purchase of intangible assets	2,582	6,249	8,831
Depreciation and amortization	4,000	4,541	8,542
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Three months ended September 30, 2009	(unaudited)	(unaudited)	(unaudited)
Net sales to unaffiliated customers	37,750	142,460	180,209
Gross profit	796	62,331	63,127
Earnings (loss) from operations	(30,618)	41,108	10,490
Net interest income (expense)	(1,651)	138	(1,514)
Accretion of interest convertible	(828)	-	(828)
Revaluation conversion option	(5,381)	-	(5,381)
Foreign currency exchange gains (losses)	(75)	(28)	(103)
Income tax benefit (expense)	3,438	(4,714)	(1,276)
Net earnings (loss)	(35,115)	36,503	1,388
Net earnings (loss) allocated to:			
Shareholders of the parent	(35,115)	19,298	(15,817)
Minority interest	-	17,205	17,205
Capital expenditures and purchase of intangible assets	1,015	1,117	2,132
Depreciation and amortization	3,076	5,117	8,193
Impairment of fixed assets	2,378	-	2,378

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ASM INTERNATIONAL N.V.
DISCLOSURE ABOUT SEGMENTS AND RELATED INFORMATION (2/2)

(thousands, except headcount)	Front-end	Back-end	In Euro Total
Nine months ended September 30, 2008	(unaudited)	(unaudited)	(unaudited)
Net sales to unaffiliated customers	224,381	372,051	596,432
Gross profit	73,481	152,853	226,333
Earnings (loss) from operations	(12,500)	89,423	76,924
Net interest income (expense)	(3,406)	822	(2,584)
Foreign currency exchange gains (losses)	(198)	164	(34)
Income tax benefit (expense)	(1,222)	(11,566)	(12,788)
Net earnings (loss)	(17,326)	78,843	61,517
Net earnings (loss) allocated to:			
Shareholders of the parent	(17,326)	41,982	24,656
Minority interest	-	36,861	36,861
Capital expenditures and purchase of intangible assets	11,978	15,284	27,262
Depreciation and amortization	11,295	13,640	24,934
Impairment of goodwill	1,395	-	1,395
Cash and cash equivalents	123,894	45,814	169,708
Capitalized goodwill	10,120	37,131	47,251
Other intangible assets	4,979	617	5,596
Other identifiable assets	279,315	316,014	595,329
Total assets	418,308	399,576	817,884
Total debt	184,179	-	184,179
Headcount in full-time equivalents (1)	1,690	10,564	12,254
Nine months ended September 30, 2009	(unaudited)	(unaudited)	(unaudited)
Net sales to unaffiliated customers	111,130	277,685	388,815
Gross profit	(7,229)	104,774	97,546
Earnings (loss) from operations	(107,187)	50,241	(56,946)
Net interest income (expense)	(4,840)	352	(4,487)
Accretion of interest convertible	(2,869)	-	(2,869)
Revaluation conversion option	(9,463)	-	(9,463)
Foreign currency exchange losses	(305)	(795)	(1,100)
Income tax benefit (expense)	6,915	(6,428)	487
Net earnings (loss)	(117,748)	43,370	(74,378)
Net earnings (loss) allocated to:			
Shareholders of the parent	(117,748)	22,928	(94,820)
Minority interest	-	20,442	20,442
Capital expenditures and purchase of intangible assets	4,318	3,207	7,526
Depreciation and amortization	10,443	16,317	26,760
Impairment of fixed assets	4,690	-	4,690
Cash and cash equivalents	60,706	86,946	147,653
Capitalized goodwill	10,453	36,252	46,704
Other intangible assets	9,349	303	9,652
Other identifiable assets	180,216	276,568	456,784
Total assets	260,724	400,069	660,793
Total debt	144,499	-	144,499
Headcount in full-time equivalents (1)	1,413	9,928	11,341

(1) Headcount includes those employees with a fixed contract, and is exclusive of temporary workers.

Amounts are rounded to the nearest thousand euro; therefore amounts may not equal (sub) totals due to rounding.

ASM INTERNATIONAL N.V.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Basis of Presentation

ASM International N.V. ("ASMI") follows accounting principles generally accepted in the United States of America ("US GAAP"). Amounts are rounded to the nearest thousand euro; therefore amounts may not equal (sub) totals due to rounding.

Principles of Consolidation

The Consolidated Financial Statements include the accounts of ASMI and its subsidiaries, where ASMI holds a controlling interest. The minority interest of third parties is disclosed separately in the Consolidated Financial Statements. All intercompany profits, transactions and balances have been eliminated in consolidation.

Change in accounting policies

As per 1 January 2009, ASMI applies FAS 160 "Non-controlling Interests in Consolidated Financial Statements". This Statement changes the way the consolidated income statement is presented. It requires consolidated net income to be reported at amounts that include the amounts attributable to both the parent and the non-controlling interest ("minority interest"). It also requires disclosure, on the face of the consolidated statement of income, of the amounts of consolidated net income attributable to the parent and to the minority interest. Previously, net income attributable to the minority interest generally was reported as an expense in arriving at consolidated net income.

As per 1 January 2009, ASMI applies EITF 07-05 "Determining Whether an Instrument (or Embedded Feature) Is Indexed to an Entity's Own Stock".

The Company's convertible subordinated notes include a component that creates a financial liability to the Company and a component that grants an option to the holder of the convertible note to convert it into common shares of the Company ("conversion option"). EITF 07-05 requires separate recognition of these components.

The fair value of the liability component is estimated using the prevailing market interest rate at the date of issue, for similar non-convertible debt. Subsequently, the liability is measured at amortized cost. The interest expense on the liability component is calculated by applying the market interest rate for similar non-convertible debt at the date of issue to the liability component of the instrument. The difference between this amount and the interest paid is added to the carrying amount of the convertible subordinated notes, thus creating a non-cash interest expense. The conversion option is measured at market value through the income statement.

ASM INTERNATIONAL N.V.
RECONCILIATION US GAAP - IFRS

Accounting principles under IFRS

ASMI's primary consolidated financial statements are and will continue to be prepared in accordance with US GAAP. However, ASMI is required under Dutch law to report its Consolidated Financial Statements in accordance with International Financial Reporting Standards ("IFRS"). As a result of the differences between IFRS and US GAAP that are applicable to ASMI, the Consolidated Statement of Operations and Consolidated Balance Sheet reported in accordance with IFRS differ from those reported in accordance with US GAAP. The major differences relate to goodwill, convertible subordinated notes until 31 December 2008, development expenses, option plans, pension plans and preferred shares.

The reconciliation between IFRS and US GAAP is as follows:

(EUR thousands, except per share data)	Net earnings		Net earnings	
	Three months ended September 30,		Nine months ended September 30,	
	2008	2009	2008	2009
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
US GAAP	12,915	1,388	61,517	(74,378)
Adjustments for IFRS:				
Goodwill	81	-	81	-
Convertible subordinated notes ⁽¹⁾	59,479	-	9,307	-
Development expenses ⁽²⁾	2,584	1,641	8,455	786
Pensions		20		57
Dividend preferred shares	(4)	(1)	(6)	(5)
Total adjustments	62,140	1,660	17,837	838
IFRS	75,055	3,048	79,354	(73,540)
IFRS allocation of net earnings (loss):				
Shareholders	64,561	(14,157)	42,493	(93,982)
Minority interest	10,494	17,205	36,861	20,442
Net earnings(loss) per share, allocated to the shareholders of the parent:				
Basic	1.23	(0.27)	0.81	(1.82)
Diluted	0.11	(0.27)	0.81	(1.82)

(euro thousands)	Total Equity	Total Equity
	September 30,	September 30,
	2008	2009
	(unaudited)	(unaudited)
US GAAP	438,270	346,733
Adjustments for IFRS:		
Goodwill	(9,739)	(10,130)
Convertible subordinated notes ⁽¹⁾	836	-
Development expenses	40,578	37,710
Pension plans	820	772
Preferred shares	(220)	-
Total adjustments	32,275	28,352
IFRS	470,545	375,085

(1) As a result of the application of EITF 07-05 as from 1 January 2009, the accounting treatment of the subordinated convertible notes under US GAAP is equal to the treatment under IFRS

(2) An impairment charge of EUR 7,530 as result of strategic choices was recognized in the second quarter of 2009

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