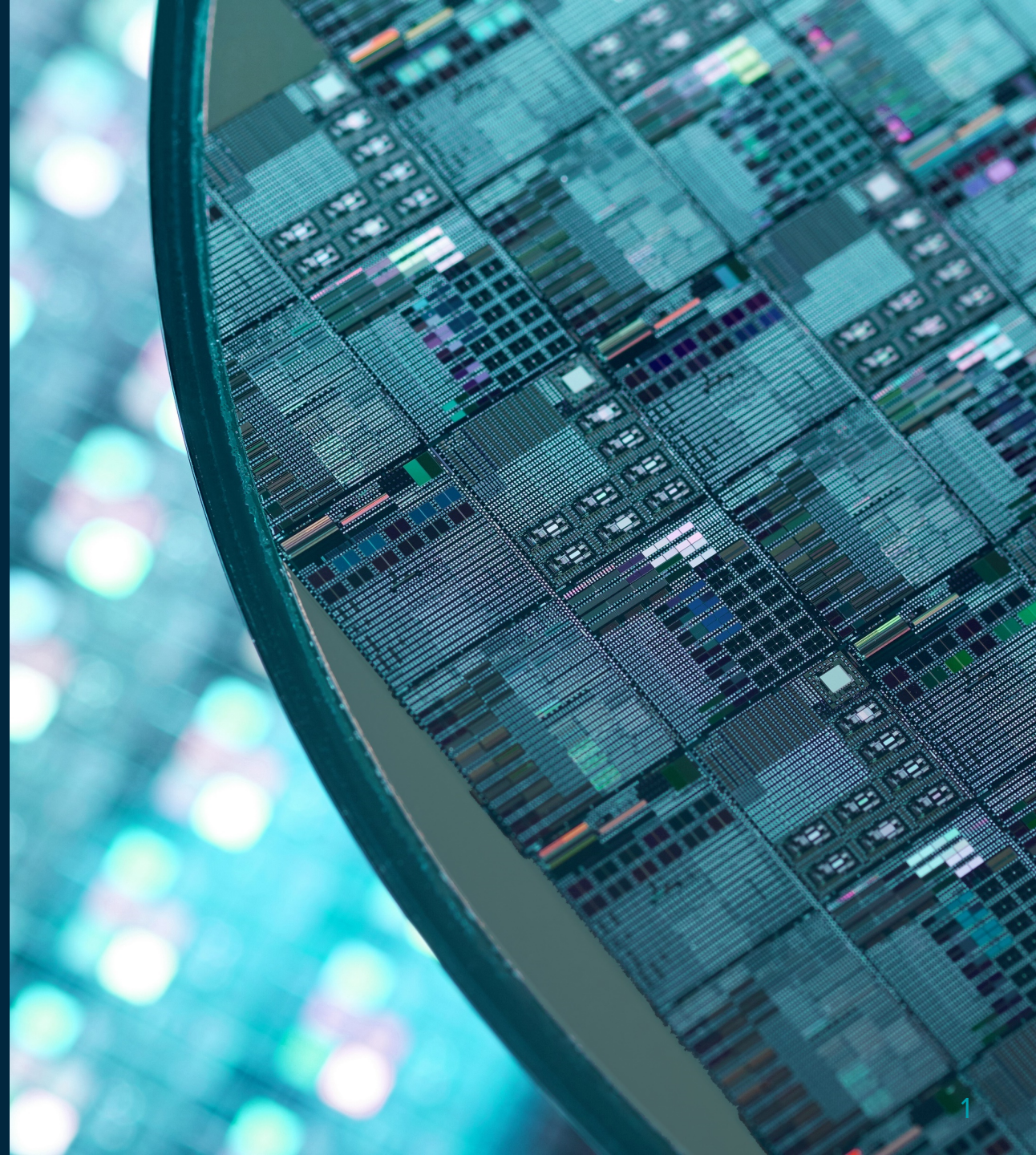




Supplemental Financial Information

April 30, 2025



Revenue by Geographic Region (in millions)

	<u>Q1 2025</u>	<u>Q4 2024</u>	<u>Q3 2024</u>	<u>Q2 2024</u>	<u>Q1 2024</u>
Taiwan	\$ 45.4	\$ 50.9	\$ 47.9	\$ 44.8	\$ 29.9
South Korea	43.2	43.0	41.7	49.1	50.7
United States	40.3	35.0	55.0	47.9	45.8
China	13.6	27.8	34.5	25.1	15.6
Japan	10.3	9.7	8.1	7.6	8.5
Europe	7.8	9.4	7.8	8.8	8.8
Singapore	6.2	5.4	5.5	4.5	4.8
Malaysia	2.6	4.5	5.3	6.6	1.9
Rest of World	2.0	3.8	2.1	3.1	2.7
	<u>\$ 171.4</u>	<u>\$ 189.5</u>	<u>\$ 207.9</u>	<u>\$ 197.5</u>	<u>\$ 168.7</u>

Revenue by Market Segment (in millions)

	<u>Q1 2025</u>	<u>Q4 2024</u>	<u>Q3 2024</u>	<u>Q2 2024</u>	<u>Q1 2024</u>
Foundry & Logic	\$ 85.3	\$ 83.3	\$ 107.5	\$ 103.7	\$ 86.8
DRAM	48.9	63.3	60.2	58.0	45.9
Flash	2.4	3.7	4.5	5.1	4.0
Systems	34.8	39.2	35.7	30.7	32.0
	<u>\$ 171.4</u>	<u>\$ 189.5</u>	<u>\$ 207.9</u>	<u>\$ 197.5</u>	<u>\$ 168.7</u>

Customers > 10% of Total Revenue

	<u>Q1 2025</u>	<u>Q4 2024</u>	<u>Q3 2024</u>	<u>Q2 2024</u>	<u>Q1 2024</u>
SK hynix Inc.	23.3%	22.0%	18.1%	19.5%	15.5%
Intel Corporation	12.0%	*	17.1%	16.7%	15.7%
Samsung Electronics Co., LTD.	*	*	*	*	12.4%
	<u>35.3%</u>	<u>22.0%</u>	<u>35.2%</u>	<u>36.2%</u>	<u>43.6%</u>

* Customer represents less than 10% of revenue for respective period

GAAP to Non-GAAP Reconciliation

(In thousands, except for per share amounts)

	GAAP		Adjustments				Non-GAAP	
	Three Months Ended March 29, 2025	Stock-based Compensation	Amortization of Intangibles	Amortization of Acquisition Fair Value Adjustments	Restructuring	Acquisition and Sale of Business	Three Months Ended March 29, 2025	
Revenues	\$ 171,356	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 171,356	
Cost of revenues	106,833	(2,005)	(483)	(59)	(60)	—	104,226	
Gross profit	64,523	2,005	483	59	60	—	67,130	
Operating expenses:								
Research and development	27,800	(2,646)	—	—	(129)	—	25,025	
Sales and marketing	17,474	(1,823)	(191)	—	(1,546)	—	13,914	
General and administrative	15,980	(3,322)	—	—	(1,148)	(217)	11,293	
Total operating expenses	61,254	(7,791)	(191)	—	(2,823)	(217)	50,232	
Operating profit	3,269	9,796	674	59	2,883	217	16,898	
Interest income	3,416	—	—	—	—	—	3,416	
Interest expense	(99)	—	—	—	—	—	(99)	
Other income, net	890	—	—	—	—	—	890	
Income before income taxes	7,476	9,796	674	59	2,883	217	21,105	
Provision for income taxes	1,075	1,456	100	9	429	32	3,101	
Net income	\$ 6,401	\$ 8,340	\$ 574	\$ 50	\$ 2,454	\$ 185	\$ 18,004	
Net income per share:								
Basic	\$ 0.08	\$ 0.11	\$ 0.01	\$ —	\$ 0.03	\$ —	\$ 0.23	
Diluted	\$ 0.08	\$ 0.11	\$ 0.01	\$ —	\$ 0.03	\$ —	\$ 0.23	
Weighted-average number of shares:								
Basic	77,345	77,345	77,345	77,345	77,345	77,345	77,345	
Diluted	77,884	77,884	77,884	77,884	77,884	77,884	77,884	

The presentation provides the calculations for Non-GAAP net income and Non-GAAP net income per share. FormFactor excluded the following items from one or more of the Non-GAAP measures: stock-based compensation expense, amortization of intangibles and other fair value adjustments due to acquisitions, restructuring charges, acquisition related expenses, divestiture related expenses, and other. By publishing the Non-GAAP measures, the company's management intends to provide investors with additional information to further analyze the company's performance, core results and underlying trends. FormFactor's management evaluates results and makes operating decisions using both GAAP and Non-GAAP measures. Non-GAAP results are not prepared in accordance with GAAP, and Non-GAAP information should be considered a supplement to, and not a substitute for, financial statements prepared in accordance with GAAP.

Non-GAAP Adjustments & EPS

(In thousands, except for per share amounts)

	Three Months Ended		
	March 29, 2025	December 28, 2024	March 30, 2024
GAAP net income	\$ 6,401	\$ 9,705	\$ 21,781
Adjustments:			
Amortization of intangibles and fixed asset fair value adjustments due to acquisitions	733	746	777
Stock-based compensation	9,796	10,213	10,405
Restructuring charges	2,883	415	93
Gain on sale of business, net of cost related to sale and acquisition of businesses	217	1,689	(19,625)
Income tax effect of non-GAAP adjustments	(2,026)	(1,445)	913
Non-GAAP net income	<u>\$ 18,004</u>	<u>\$ 21,323</u>	<u>\$ 14,344</u>
Non-GAAP net income per share:			
Basic	\$ 0.23	\$ 0.28	\$ 0.19
Diluted	<u>\$ 0.23</u>	<u>\$ 0.27</u>	<u>\$ 0.18</u>
Weighted-average number of shares used in per share calculations:			
Basic	<u>77,345</u>	<u>77,267</u>	<u>77,452</u>
Diluted	<u>77,884</u>	<u>77,982</u>	<u>78,490</u>

The presentation provides the calculations for Non-GAAP net income and Non-GAAP net income per share. FormFactor excluded the following items from one or more of the Non-GAAP measures: amortization of intangibles, inventory, and fixed asset fair value adjustment due to acquisitions, stock-based compensation expense, restructuring charges, divestiture and acquisition related expenses. By publishing the Non-GAAP measures, the company's management intends to provide investors with additional information to further analyze the company's performance, core results and underlying trends. FormFactor's management evaluates results and makes operating decisions using both GAAP and Non-GAAP measures. Non-GAAP results are not prepared in accordance with GAAP, and Non-GAAP information should be considered a supplement to, and not a substitute for, financial statements prepared in accordance with GAAP.

Gross Profit and Gross Margin by Segment (GAAP)

(In thousands, except for percentages)

	Three Months Ended							
	March 29, 2025				March 30, 2024			
	Probe Cards	Systems	Corporate and Other	Total	Probe Cards	Systems	Corporate and Other	Total
Revenues	\$ 136,520	\$ 34,836	\$ —	\$ 171,356	\$ 136,701	\$ 32,024	\$ —	\$ 168,725
Gross profit	51,615	15,515	(2,607)	64,523	50,791	14,506	(2,559)	62,738
Gross margin	37.8%	44.5%		37.7%	37.2%	45.3%		37.2%