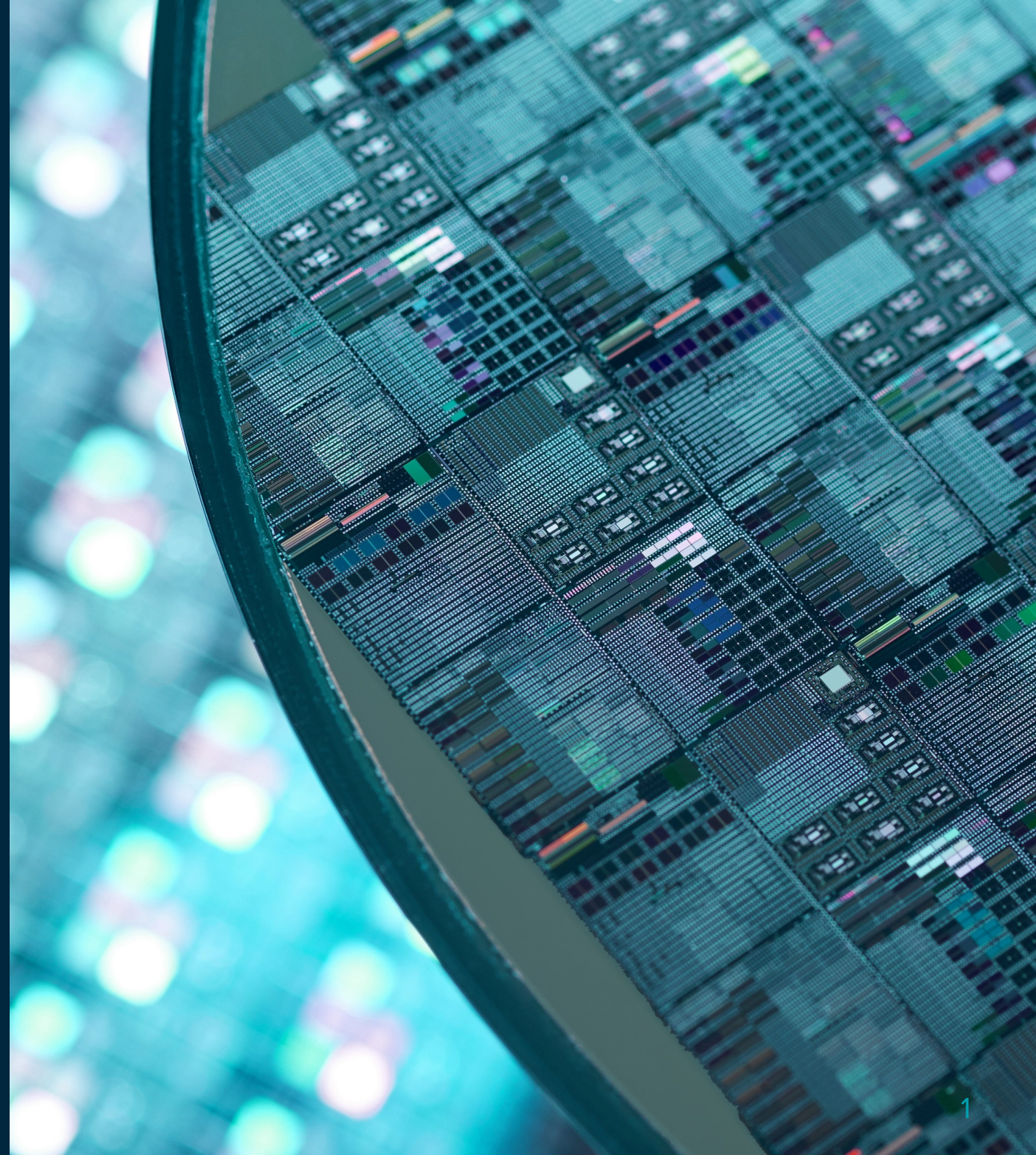




Supplemental Financial Information

April 27, 2022



Revenue by Geographic Region (in millions)

	<u>Q1 2022</u>	<u>Q4 2021</u>	<u>Q3 2021</u>	<u>Q2 2021</u>	<u>Q1 2021</u>
Taiwan	\$ 53.1	\$ 46.9	\$ 41.6	\$ 51.9	\$ 45.6
China	38.4	37.6	51.0	31.8	42.6
South Korea	27.5	39.2	29.0	36.2	19.1
United States	25.6	34.5	25.5	32.7	29.5
Malaysia	22.2	14.7	11.6	3.2	19.9
Singapore	10.9	10.1	7.6	10.0	8.6
Japan	9.4	8.8	10.7	7.7	9.3
Europe	8.4	11.2	10.5	12.0	10.0
Rest of World	1.7	2.0	2.5	2.6	2.0
	<u>\$ 197.2</u>	<u>\$ 205.0</u>	<u>\$ 190.0</u>	<u>\$ 188.1</u>	<u>\$ 186.6</u>

Revenue by Market Segment (in millions)

	<u>Q1 2022</u>	<u>Q4 2021</u>	<u>Q3 2021</u>	<u>Q2 2021</u>	<u>Q1 2021</u>
Foundry & Logic	\$ 114.1	\$ 114.0	\$ 104.7	\$ 103.7	\$ 113.4
DRAM	34.5	40.3	39.8	42.1	33.9
Flash	11.4	11.6	10.4	7.9	11.6
Systems	37.2	39.1	35.1	34.4	27.7
	<u>\$ 197.2</u>	<u>\$ 205.0</u>	<u>\$ 190.0</u>	<u>\$ 188.1</u>	<u>\$ 186.6</u>

Customers > 10% of Total Revenue

	<u>Q1 2022</u>	<u>Q4 2021</u>	<u>Q3 2021</u>	<u>Q2 2021</u>	<u>Q1 2021</u>
Intel Corporation	20.8 %	16.7 %	20.8 %	16.3 %	28.1 %
Taiwan Semiconductor Manufacturing Co., LTD.	10.7 %	*	*	11.0 %	11.5 %
Samsung Electronics Co., LTD.	*	13.8 %	12.9 %	14.7 %	*
	<u>31.5 %</u>	<u>30.5 %</u>	<u>33.7 %</u>	<u>42.0 %</u>	<u>39.6 %</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 26, 2022	Stock-based Compensation	Amortization of Intangibles	Amortization of Acquisition Fair Value Adjustments	Restructuring	Three Months Ended March 26, 2022
Revenues	\$ 197,174	\$ —	\$ —	\$ —	\$ —	\$ 197,174
Cost of revenues	102,950	(1,078)	(808)	(360)	(139)	100,565
Gross profit	94,224	1,078	808	360	139	96,609
Operating expenses:						
Research and development	27,134	(1,986)	—	—	(146)	25,002
Sales and marketing	20,500	(2,288)	(1,561)	—	(18)	16,633
General and administrative	12,406	(2,168)	—	—	(10)	10,228
Total operating expenses	60,040	(6,442)	(1,561)	—	(174)	51,863
Operating profit	34,184	7,520	2,369	360	313	44,746
Interest income	138	—	—	—	—	138
Interest expense	(192)	—	—	—	—	(192)
Other income (expense), net	192	—	—	—	—	192
Income before income taxes	34,322	7,520	2,369	360	313	44,884
Provision for income taxes	4,450	1,228	387	59	51	6,175
Net income	\$ 29,872	\$ 6,292	\$ 1,982	\$ 301	\$ 262	\$ 38,709
Net income per share:						
Basic	\$ 0.38	\$ 0.08	\$ 0.03	\$ —	\$ —	\$ 0.49
Diluted	\$ 0.38	\$ 0.08	\$ 0.02	\$ —	\$ —	\$ 0.49
Weighted-average number of shares						
Basic	78,246	78,246	78,246	78,246	78,246	78,246
Diluted	79,468	79,468	79,468	79,468	79,468	79,468

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, and restructuring charges. 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 26, 2022	December 25, 2021	March 27, 2021
GAAP net income	\$ 29,872	\$ 25,897	\$ 19,625
Adjustments:			
Amortization of intangibles, inventory and fixed asset fair value adjustments due to acquisitions	2,729	2,766	7,713
Stock-based compensation	7,520	7,799	7,077
Restructuring charges	313	(1,143)	—
Acquisition related expenses	—	—	166
Income tax effect of non-GAAP adjustments	(1,725)	(657)	(3,806)
Non-GAAP net income	<u>\$ 38,709</u>	<u>\$ 34,662</u>	<u>\$ 30,775</u>
Non-GAAP net income per share:			
Basic	<u>\$ 0.49</u>	<u>\$ 0.44</u>	<u>\$ 0.40</u>
Diluted	<u>\$ 0.49</u>	<u>\$ 0.44</u>	<u>\$ 0.38</u>
Weighted-average number of shares used in per share calculations:			
Basic	<u>78,246</u>	<u>78,220</u>	<u>77,598</u>
Diluted	<u>79,468</u>	<u>79,121</u>	<u>79,988</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: stock-based compensation expense, amortization of intangibles, inventory, and fixed asset fair value adjustment due to acquisitions, restructuring charges, 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 26, 2022				March 27, 2021			
	Probe Cards	Systems	Corporate and Other	Total	Probe Cards	Systems	Corporate and Other	Total
Revenues	\$ 159,983	\$ 37,191	\$ —	\$ 197,174	\$ 158,898	\$ 27,738	\$ —	\$ 186,636
Gross profit	77,202	19,407	(2,385)	94,224	70,315	13,599	(7,208)	76,706
Gross margin	48.3%	52.2%		47.8%	44.3%	49.0%		41.1%