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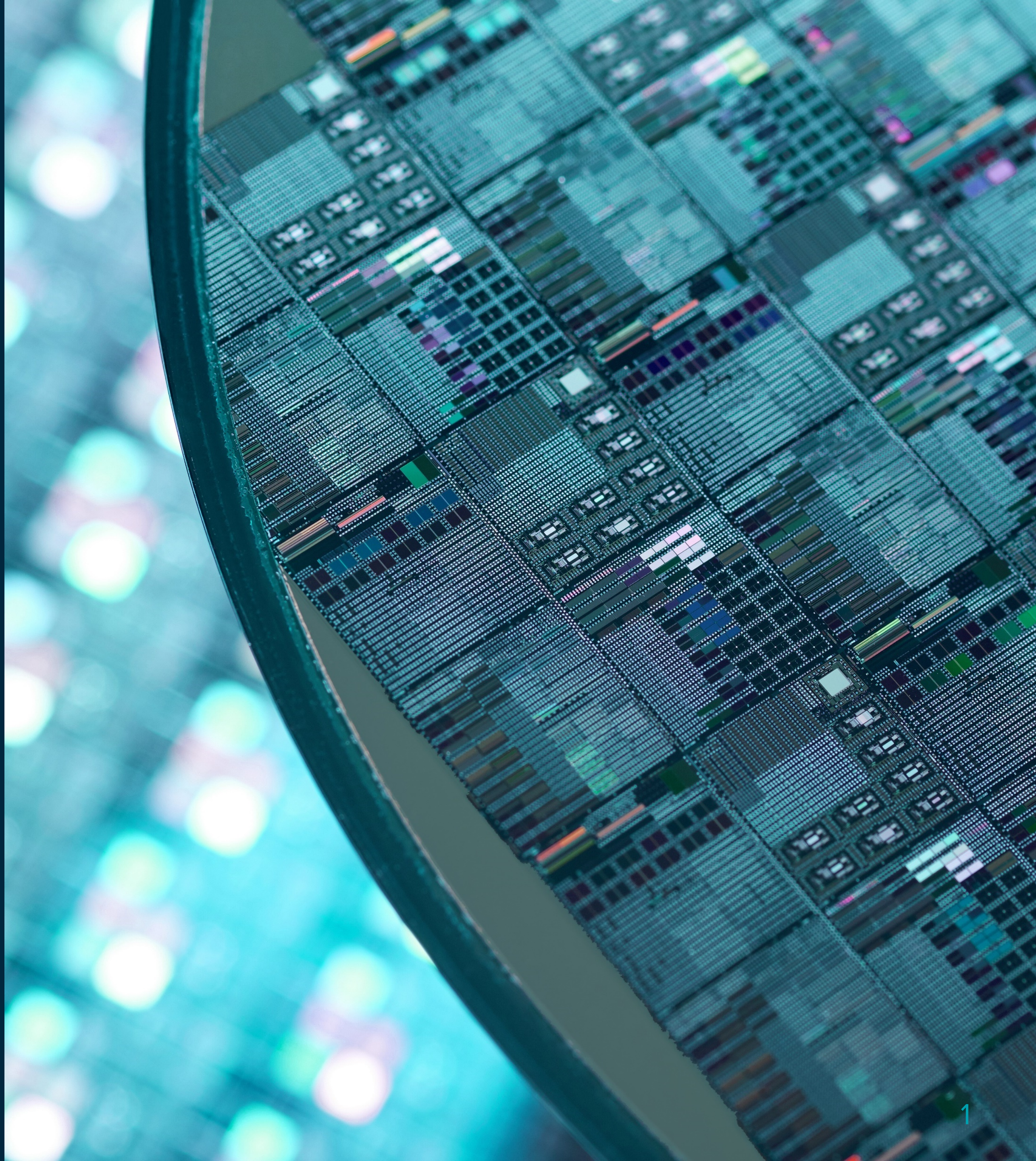
Supplemental Financial Information

July 30, 2025



Revenue by Geographic Region (in millions)

	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
South Korea	$ 57.1	$ 43.2	$ 43.0	$ 41.7	$ 49.1
Taiwan	52.9	45.4	50.9	47.9	44.8
United States	40.9	40.3	35.0	55.0	47.9
Japan	14.7	10.3	9.7	8.1	7.6
China	9.4	13.6	27.8	34.5	25.1
Europe	7.2	7.8	9.4	7.8	8.8
Singapore	6.7	6.2	5.4	5.5	4.5
Malaysia	5.2	2.6	4.5	5.3	6.6
Rest of World	1.7	2.0	3.8	2.1	3.1
	$ 195.8	$ 171.4	$ 189.5	$ 207.9	$ 197.5

Revenue by Market Segment (in millions)

	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Foundry & Logic	$ 99.5	$ 85.3	$ 83.3	$ 107.5	$ 103.7
DRAM	57.1	48.9	63.3	60.2	58.0
Flash	5.5	2.4	3.7	4.5	5.1
Systems	33.7	34.8	39.2	35.7	30.7
	$ 195.8	$ 171.4	$ 189.5	$ 207.9	$ 197.5

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Customers > 10% of Total Revenue

	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
SK hynix Inc.	25.0%	23.3%	22.0%	18.1%	19.5%
Intel Corporation	12.4%	12.0%	*	17.1%	16.7%
Taiwan Semiconductor Manufacturing Co., LTD.	10.4%	*	*	*	*
	47.8%	35.3%	22.0%	35.2%	36.2%

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

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GAAP to Non-GAAP Reconciliation

(In thousands, except for per share amounts)

	GAAP	Adjustments				Non-GAAP
	Three Months Ended June 28, 2025	Stock-based Compensation	Amortization of Intangibles and Acquisition Fair Value Adjustments	Restructuring	Acquisition Related Costs and Gain on Sale of Business and Assets, net of Costs	Three Months Ended June 28, 2025
Revenues	$ 195,798	$ —	$ —	$ —	$ —	$ 195,798
Cost of revenues	122,860	(1,690)	(528)	(183)	—	120,459
Gross profit	72,938	1,690	528	183	—	75,339
Operating expenses:						
Research and development	28,793	(2,536)	—	(22)	—	26,235
Sales and marketing	16,781	(1,788)	(191)	(194)	—	14,608
General and administrative	15,058	(3,377)	—	21	(55)	11,647
Total operating expenses	60,632	(7,701)	(191)	(195)	(55)	52,490
Operating profit	12,306	9,391	719	378	55	22,849
Interest income, net	2,642	—	—	—	—	2,642
Other income, net	(6)	—	—	—	(103)	(109)
Income before income taxes	14,942	9,391	719	378	(48)	25,382
Provision for income taxes	2,372	1,630	124	66	(8)	4,184
Loss (gain) from equity investment	3,484	—	—	—	(3,508)	(24)
Net income	$ 9,086	$ 7,761	$ 595	$ 312	$ 3,468	$ 21,222
Net income per share:						
Basic	$ 0.12	$ 0.10	$ 0.01	$ —	$ 0.04	$ 0.28
Diluted	$ 0.12	$ 0.10	$ 0.01	$ —	$ 0.04	$ 0.27
Weighted-average number of shares:						
Basic	77,107	77,107	77,107	77,107	77,107	77,107
Diluted	77,527	77,527	77,527	77,527	77,527	77,527

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, gains of sale of assets, 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		
	June 28, 2025	March 29, 2025	June 29, 2024
GAAP net income	$ 9,086	$ 6,401	$ 19,392
Adjustments:			
Amortization of intangibles and fixed asset fair value adjustments due to acquisitions	719	733	736
Stock-based compensation	9,391	9,796	10,209
Restructuring charges	378	2,883	88
Gain on sale of business and assets, net of costs and acquisition related expenses	3,460	217	(267)
Income tax effect of non-GAAP adjustments	(1,812)	(2,026)	(2,835)
Non-GAAP net income	$ 21,222	$ 18,004	$ 27,323
Non-GAAP net income per share:			
Basic	$ 0.28	$ 0.23	$ 0.35
Diluted	$ 0.27	$ 0.23	$ 0.35
Weighted-average number of shares used in per share calculations:			
Basic	77,107	77,345	77,235
Diluted	77,527	77,884	78,717

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							
	June 28, 2025				June 29, 2024			
	Probe Cards	Systems	Corporate and Other	Total	Probe Cards	Systems	Corporate and Other	Total
Revenues	$ 162,108	$ 33,690	$ —	$ 195,798	$ 166,792	$ 30,682	$ —	$ 197,474
Gross profit	62,068	13,271	(2,401)	72,938	75,239	14,177	(2,516)	86,900
Gross margin	38.3%	39.4%		37.3%	45.1%	46.2%		44.0%

	Six Months Ended							
	June 28, 2025				June 29, 2024			
	Probe Cards	Systems	Corporate and Other	Total	Probe Cards	Systems	Corporate and Other	Total
Revenues	$ 298,628	$ 68,526	$ —	$ 367,154	$ 303,493	$ 62,706	$ —	$ 366,199
Gross profit	113,683	28,786	(5,008)	137,461	126,030	28,683	(5,075)	149,638
Gross margin	38.1%	42.0%		37.4%	41.5%	45.7%		40.9%

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