



# FINANCIALS AND METRICS Q4 2021

## Highlights Q4 2021

- Revenues Q4 of \$843 million; year 2021 of \$3.2 billion.
- Gross margin Q4 of 27.3%; year 2021 of 27.4%.
- Operating margin Q4 of 14.4%; year 2021 of 14.4%.
- EPS Q4 of \$0.25; year 2021 of \$2.05.
- Adjusted EPS Q4 of \$0.62; year 2021 of \$2.32.
- Free Cash for the year of 2021 of \$240 million.
- Guidance Q1 2022 for revenues of \$820 to \$860 million and at a gross margin of 27.3% plus/minus 50 basis points at Q4 exchange rates.

# Quarterly Financials Results

in millions, except per share amounts	Q4 2021	Q3 2021	Q4 2020
Net revenues	\$843	\$814	\$667
Gross profit	\$230 27.3%	\$226 27.7%	\$152 22.8%
Operating income	\$122 14.4%	\$124 15.2%	\$60 9.0%
Net earnings attributable to Vishay stockholders	\$37	\$97	\$38
Weighted average shares outstanding for EPS	146	145	145
EPS	\$0.25	\$0.67	\$0.26
EBITDA	\$160 18.9%	\$162 19.9%	\$96 14.4%

# Adjusted Quarterly Financials Results

in millions, except per share amounts	Q4 2021	Q3 2021	Q4 2020
Net revenues	\$843	\$814	\$667
Gross profit	\$230	\$226	\$153
	27.3%	27.7%	22.9%
Operating income	\$122	\$124	\$60
	14.4%	15.2%	8.9%
Net earnings attributable to Vishay stockholders	\$90	\$91	\$41
Weighted average shares outstanding for EPS	146	145	145
EPS	\$0.62	\$0.63	\$0.28
EBITDA	\$160	\$162	\$96
	18.9%	19.9%	14.4%

# Yearly Financials Results

in millions, except per share amounts	December 31, 2021	Decemeber 31, 2020
Net revenues	\$3,240	\$2,502
Gross profit	\$888	\$582
	27.4%	23.3%
Operating income (loss)	\$468	\$210
	14.4%	8.4%
Net earnings (loss) attributable to Vishay stockholders	\$298	\$123
Weighted average shares outstanding for EPS	145	145
EPS	\$2.05	\$0.85
EBITDA	\$618	\$352
	19.1%	14.1%

# Adjusted Yearly Financial Results

in millions, except per share amounts	December 31, 2021	December 31, 2020
Net revenues	\$3,240	\$2,502
Gross profit	\$888 27.4%	\$586 23.4%
Operating income (loss)	\$468 14.4%	\$214 8.5%
Net earnings (loss) attributable to Vishay stockholders	\$337	\$134
Weighted average shares outstanding for EPS	145	145
EPS	\$2.32	\$0.92
EBITDA	\$618 19.1%	\$364 14.6%

# Book-to-Bill Detail

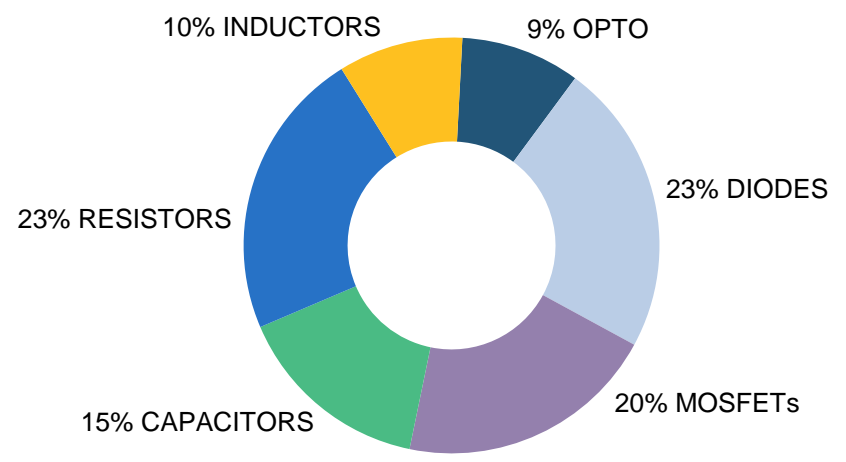
	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020
Book-to-bill Vishay	1.09	1.26	1.38	1.67	1.44
Book-to-bill distribution	1.06	1.29	1.41	1.89	1.89
Book-to-bill OEMs	1.15	1.23	1.34	1.41	0.96
Book-to-bill semiconductors	1.08	1.27	1.41	1.86	1.61
Book-to-bill passive components	1.11	1.26	1.35	1.50	1.27
Book-to-bill Americas	1.10	1.30	1.33	1.42	1.15
Book-to-bill Asia	1.00	1.14	1.29	1.86	1.75
Book-to-bill Europe	1.21	1.41	1.54	1.62	1.27

# Operational Metrics

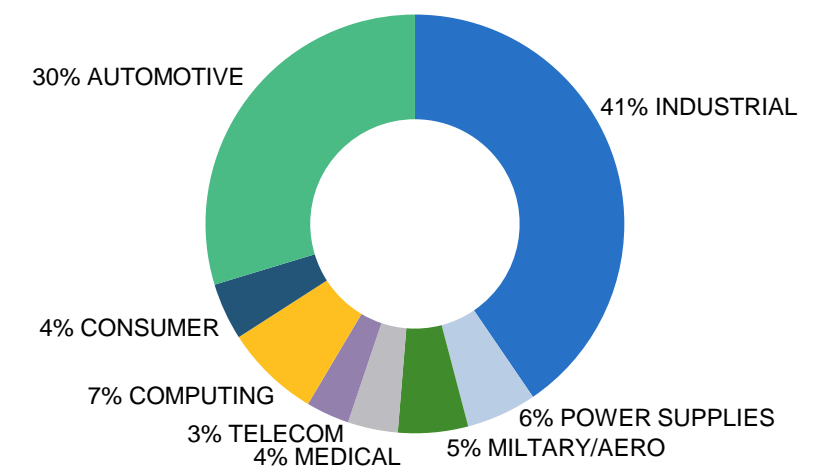
		Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020
Change in ASP Vishay	vs. prior quarter	1.3	1.3	1.0	(0.5)	(0.3)
	vs. prior year	3.4	2.2	(0.3)	(1.4)	(2.8)
Change in ASP semiconductors	vs. prior quarter	1.7	2.2	1.5	(1.0)	(0.2)
	vs. prior year	5.0	3.8	(0.7)	(2.1)	(3.9)
Change in ASP passive components	vs. prior quarter	0.8	0.3	0.4	(0.1)	(0.5)
	vs. prior year	1.7	0.5	0.1	(0.7)	(1.7)
FX effect on revenues	vs. prior quarter	(\$8)	(\$5)	(\$0)	\$3	\$4
	vs. prior year	\$11	\$2	\$22	\$21	\$14
Backlog	at quarter end	\$2,307	\$2,244	\$2,050	\$1,731	\$1,240
	in months	8.2	8.3	7.5	6.8	5.6



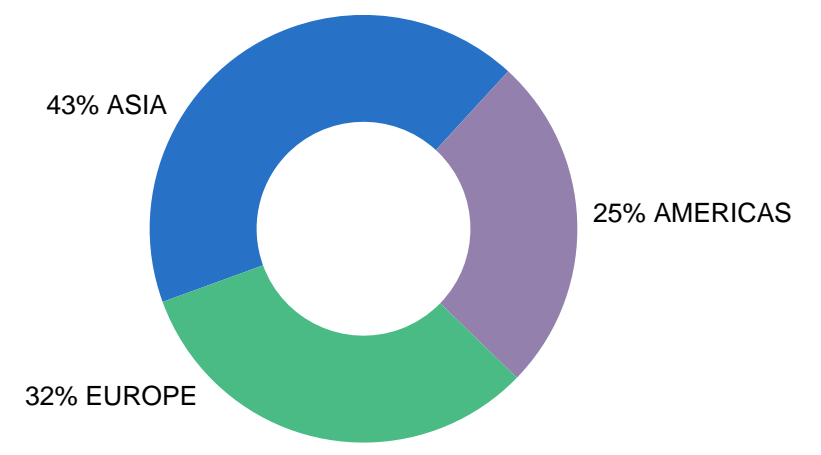
# Revenues Q4 2021: \$843 million



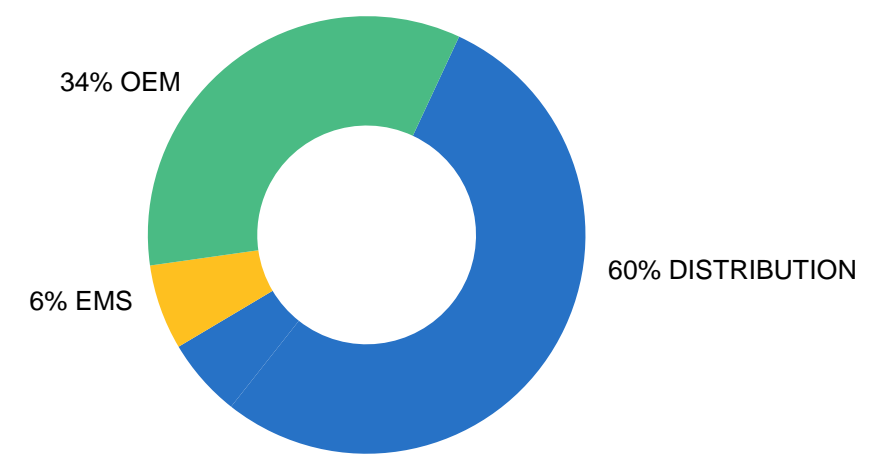
**BUSINESS SEGMENTS**



**END MARKETS**

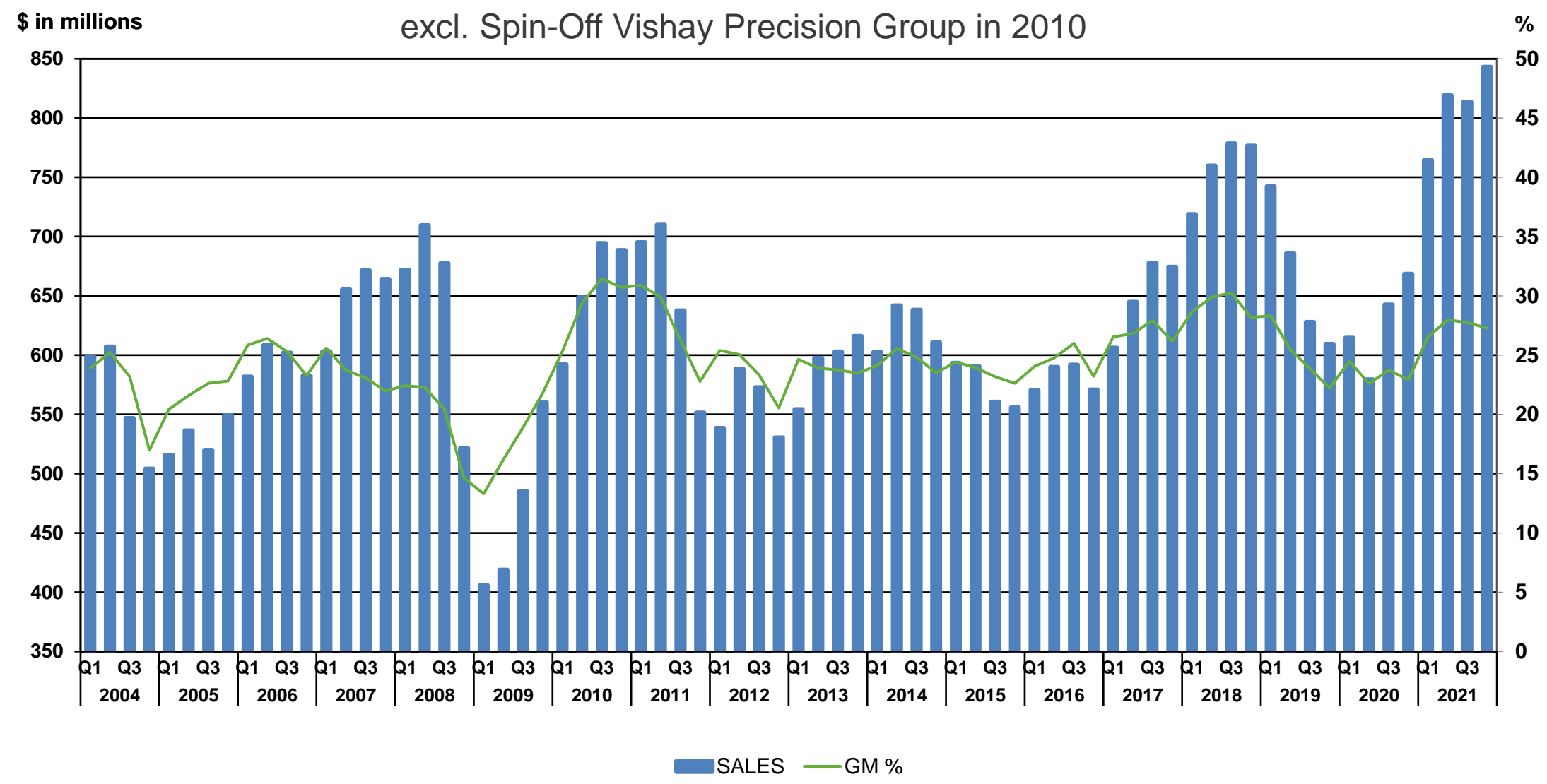


**REGIONS**

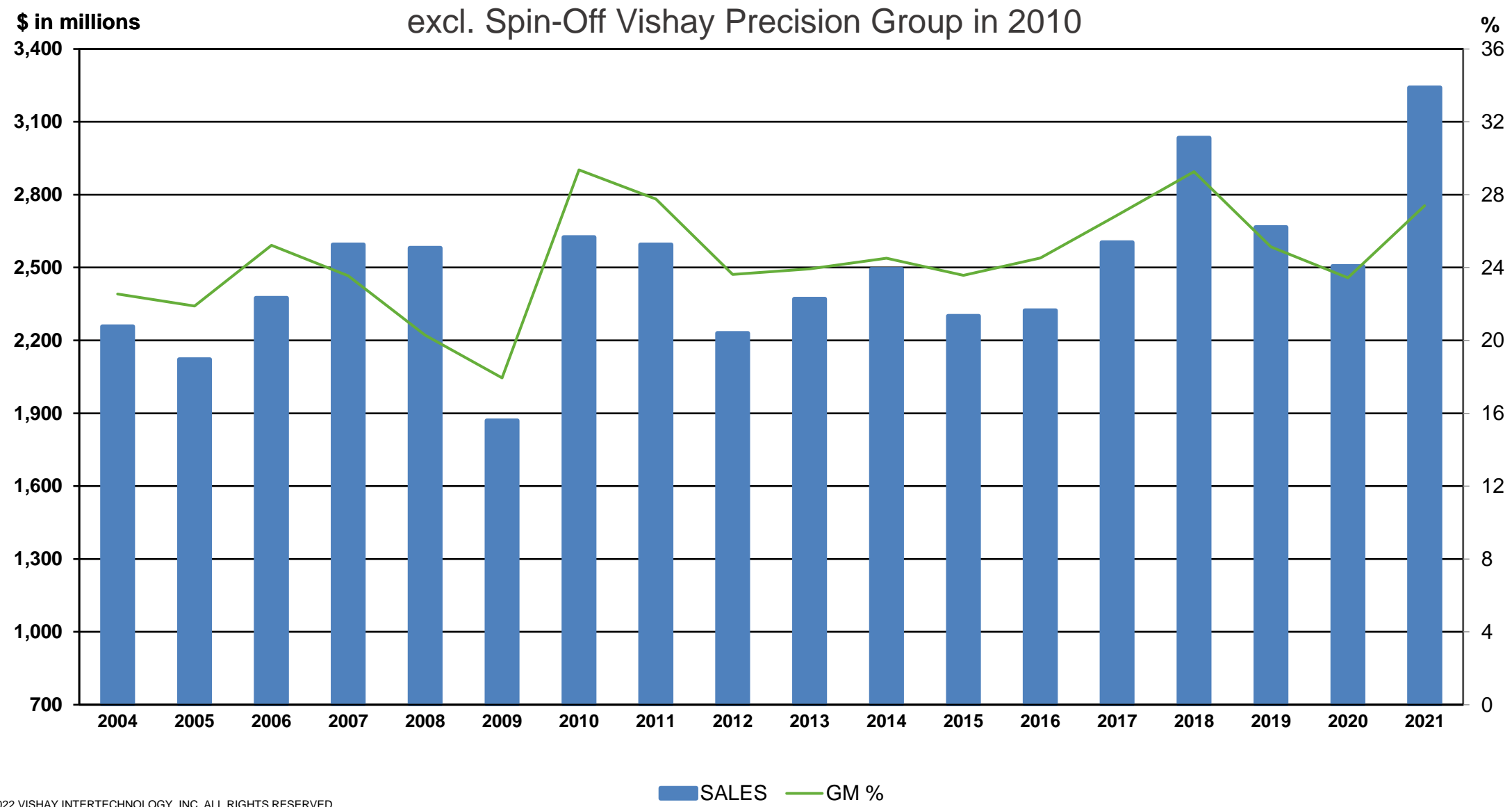


**SALES CHANNELS**

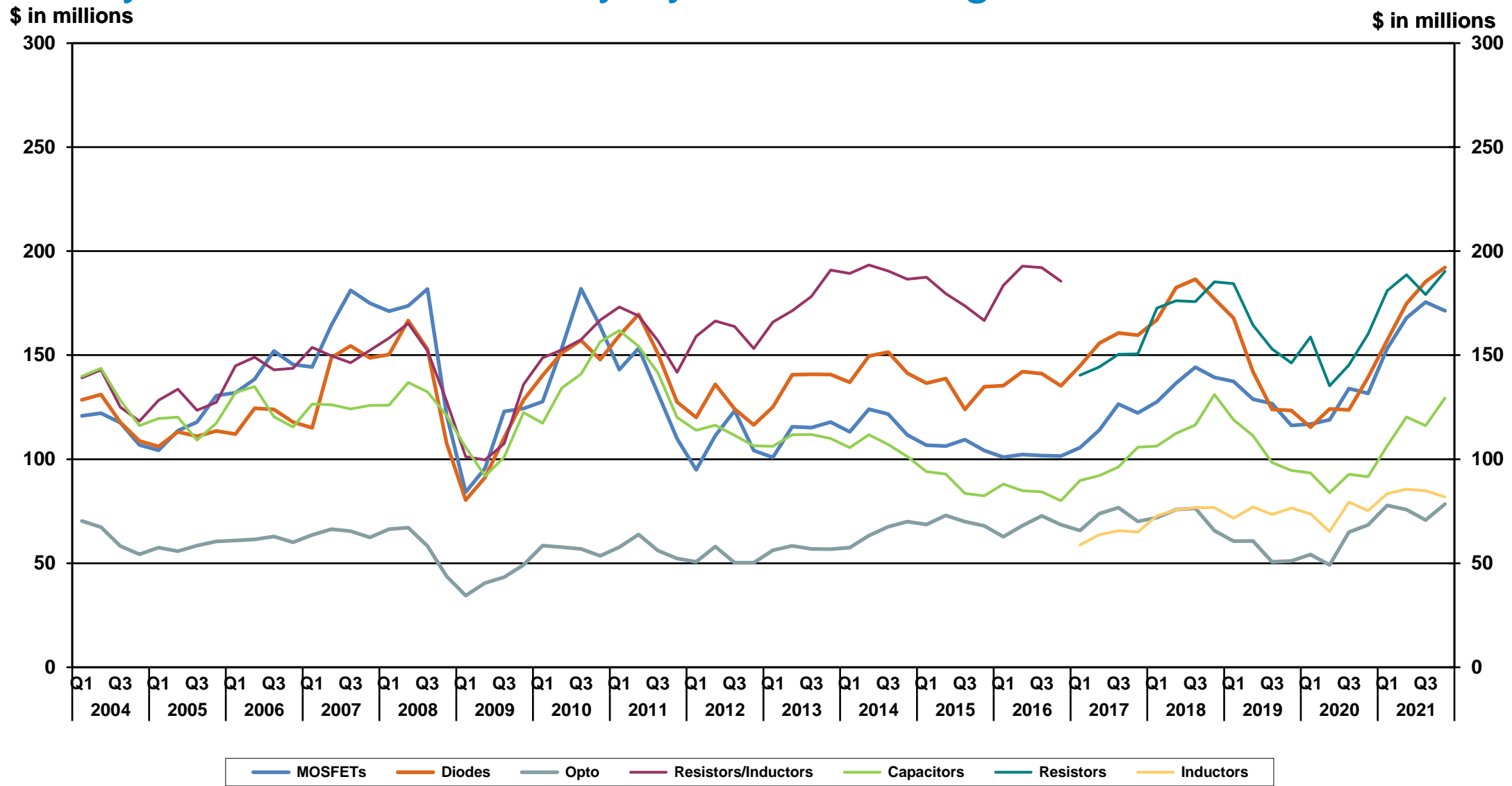
# Vishay Revenues and Gross Margin % Quarterly



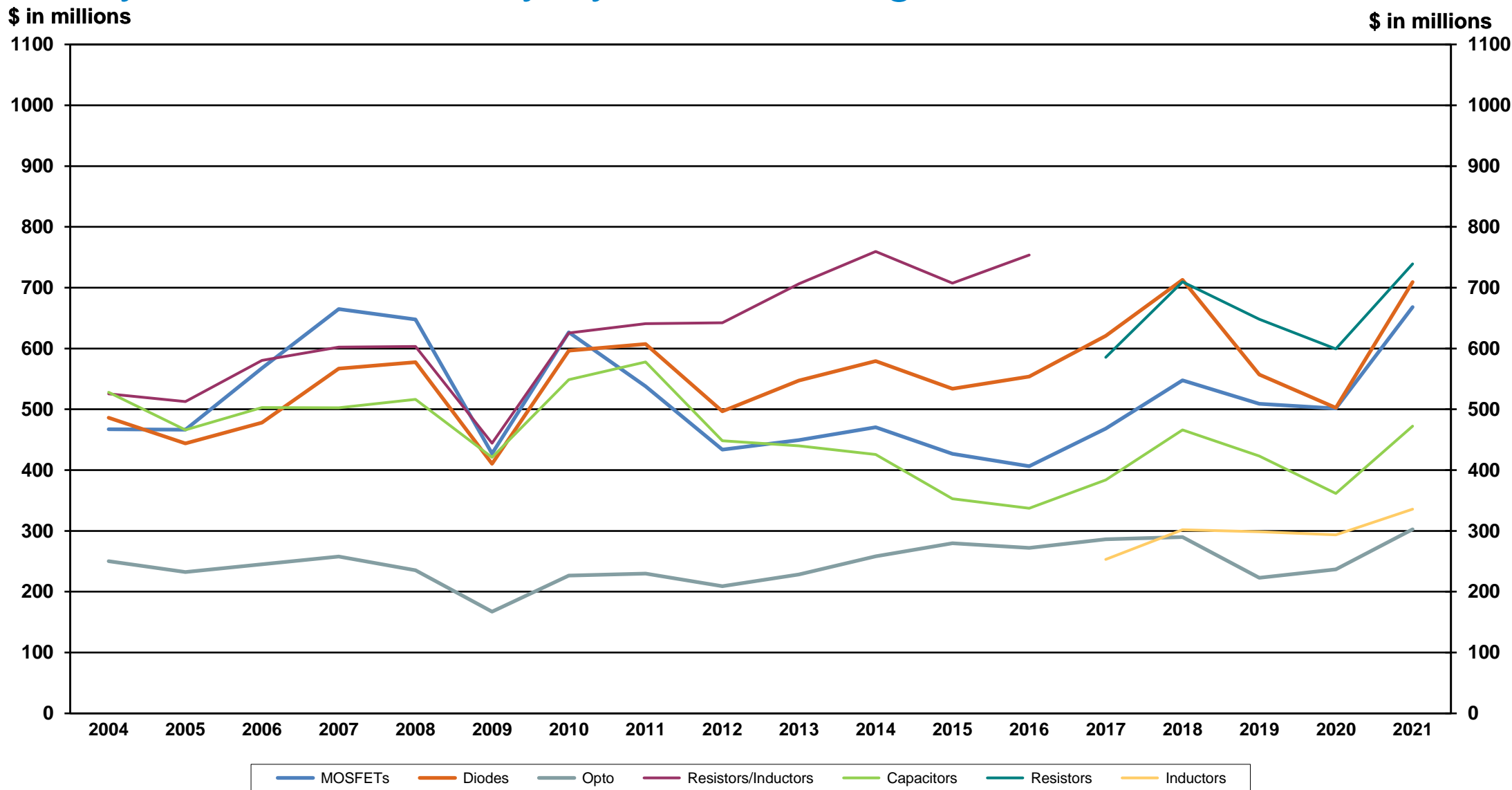
# Vishay Revenues and Gross Margin % Yearly



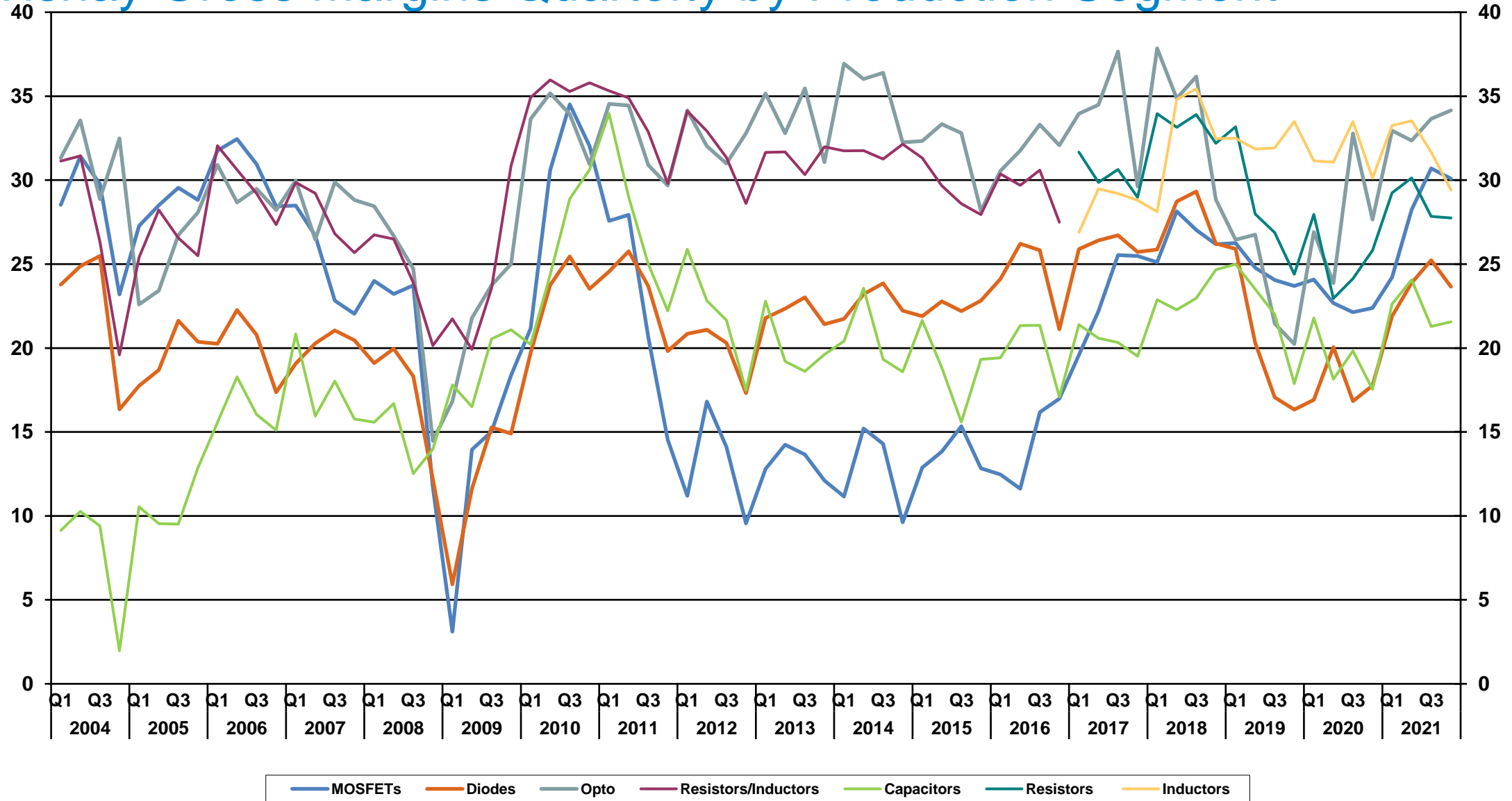
# Vishay Revenues Quarterly by Product Segment



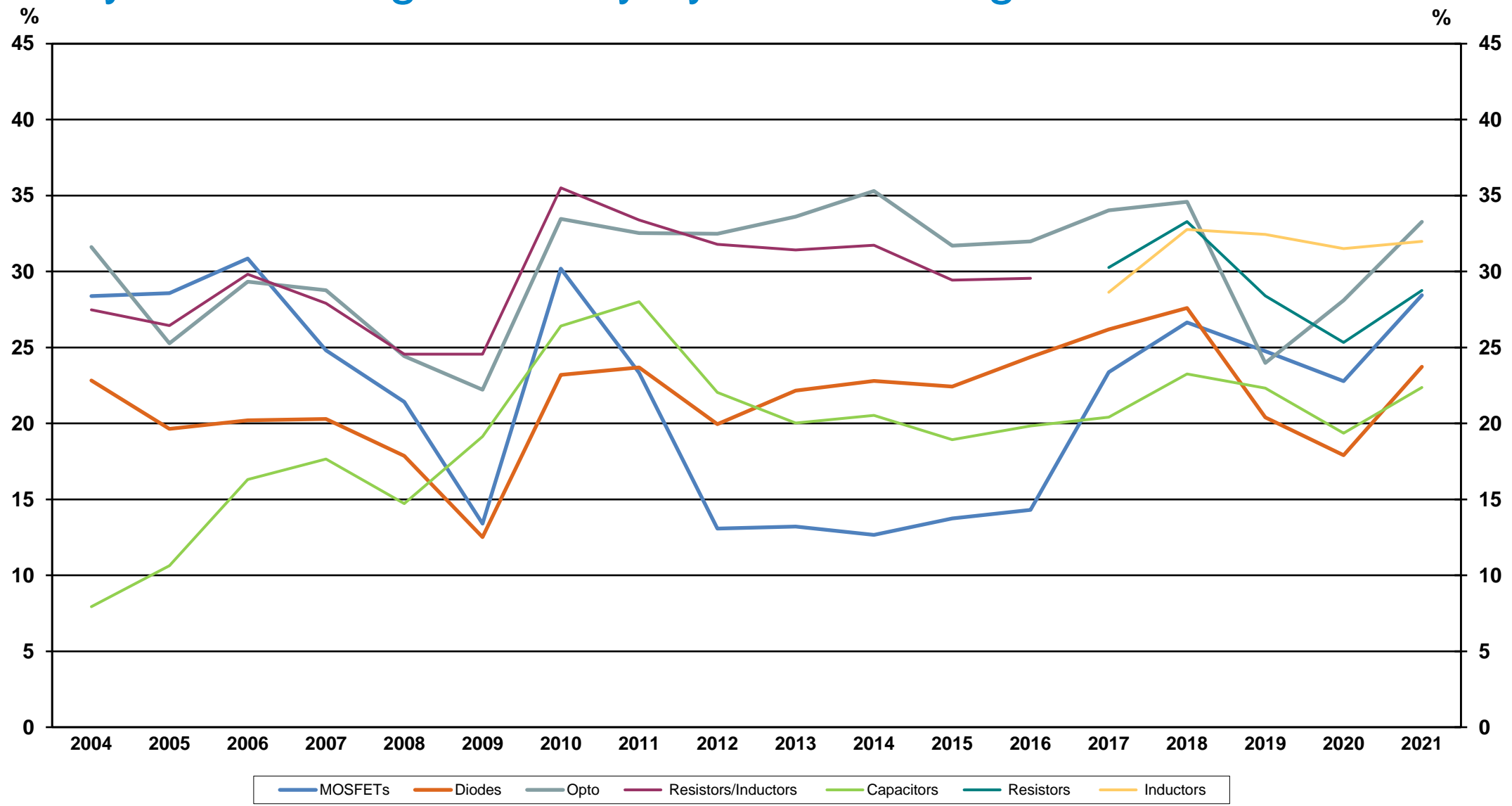
# Vishay Revenues Yearly by Product Segment



# Vishay Gross Margins Quarterly by Production Segment



# Vishay Gross Margins Yearly by Product Segment



# APPENDIX



# Reconciliation of GAAP to Adjusted (Quarterly)

	Q3 2021	Q3 2021	Q4 2020
Change in deferred taxes due to early extinguishment of debt			
GAAP net earnings attributable to Vishay stockholders	\$37	\$97	\$38
<u>Reconciling items affecting gross profit</u>			
Impact of the COVID-19 pandemic	-	-	\$0
<u>Other reconciling items affecting operating income</u>			
Restructuring and severance costs	-	-	-
Impact of the COVID-19 pandemic	-	-	(\$1)
<u>Reconciling items affecting other income (expense)</u>			
Loss on early extinguishment of debt	-	-	\$1
<u>Reconciling items affecting tax expense (benefit)</u>			
Change in tax laws and regulations	\$53	-	-
Change in deferred taxes due to early extinsuishment of debt	-	-	(\$0)
Effects of cash repatriation program	-	-	-
Effects of changes in valuation allowances	-	(\$6)	-
Effects of changes in uncertain tax positions	-	-	\$4
Tax effects of pre-tax items above	-	-	(\$0)
Adjusted net earnings	\$90	\$91	\$41

# Reconciliation of GAAP to Adjusted (Annual)

In millions	December 31, 2021	Decemeber 31, 2020
GAAP net earnings attributable to Vishay stockholders	\$298	\$123
<u>Reconciling items affecting gross profit</u>		
Impact of the COVID-19 pandemic	-	\$5
<u>Other reconciling items affecting operating income</u>		
Restructuring and severance costs	-	\$1
Impact of the COVID-19 pandemic	-	(\$1)
<u>Reconciling items affecting other income (expense)</u>		
Loss on early extinguishment of debt	-	\$8
<u>Reconciling items affecting tax expense (benefit)</u>		
Changes in tax laws and regulations	\$45	-
Change in deferred taxes due to early extinguishment of debt	-	(\$2)
Effects of cash repatriation program	-	(\$0)
Effects of changes in valuation allowances	(\$6)	-
Effects of changes in uncertain tax positions	-	\$4
Tax effects of pre-tax items above	-	(\$3)
Adjusted net earnings	\$337	\$134