Ichor Holdings, Ltd.	2018				2019				2020				2021		Fiscal Year		
Statement of operations information (unaudited)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2018	2019	2020
(dollar figures in thousands, except per share amounts)																	
Net sales	**$ 258,029**	**$ 248,973**	**$ 175,207**	**$ 141,402**	**$ 137,831**	**$ 139,195**	**$ 154,456**	**$ 189,355**	**$ 220,028**	**$ 221,564**	**$ 227,678**	**$ 244,966**	**$ 264,566**	**$ 282,308**	**$ 823,611**	**$ 620,837**	**$ 914,236**
Cost of sales	215,430	205,098	146,993	119,953	117,608	119,662	133,763	163,440	191,254	192,302	195,172	210,616	225,054	234,955	687,474	534,473	789,344
GAAP gross profit	**42,599**	**43,875**	**28,214**	**21,449**	**20,223**	**19,533**	**20,693**	**25,915**	**28,774**	**29,262**	**32,506**	**34,350**	**39,512**	**47,353**	**136,137**	**86,364**	**124,892**
Non-GAAP adjustments:																	
Share-based compensation	130	177	178	123	142	181	186	196	196	239	289	267	306	298	608	705	991
Purchase accounting	4,524	315	—	—	—	—	—	—	—	—	—	—	211	—	4,839	—	—
Contract settlement loss	—	—	—	—	—	—	—	—	1,386	—	—	—	—	—	—	—	1,386
Facility shutdown costs	—	—	—	—	—	—	—	—	—	1,475	408	332	2,399	(102)	—	—	2,215
Other non-GAAP adjustments	—	—	—	116	103	26	—	—	—	—	—	3,743	106	—	116	129	3,743
Non-GAAP adjustments to GAAP gross profit	4,654	492	178	239	245	207	186	196	1,582	1,714	697	4,342	3,022	196	5,563	834	8,335
Non-GAAP gross profit	**47,253**	**44,367**	**28,392**	**21,688**	**20,468**	**19,740**	**20,879**	**26,111**	**30,356**	**30,976**	**33,203**	**38,692**	**42,534**	**47,549**	**141,700**	**87,198**	**133,227**
GAAP research and development expense	**2,452**	**2,577**	**2,123**	**2,203**	**2,391**	**2,634**	**2,987**	**3,090**	**3,322**	**3,509**	**3,269**	**3,261**	**3,515**	**4,049**	**9,355**	**11,102**	**13,361**
Non-GAAP adjustments:																	
Share-based compensation	—	(137)	(152)	(241)	(147)	(191)	(241)	(240)	(240)	(200)	(291)	(299)	(303)	(326)	(530)	(819)	(1,030)
Non-GAAP research and development expense	**2,452**	**2,440**	**1,971**	**1,962**	**2,244**	**2,443**	**2,746**	**2,850**	**3,082**	**3,309**	**2,978**	**2,962**	**3,212**	**3,723**	**8,825**	**10,283**	**12,331**
GAAP selling, general, and administrative expense	**15,711**	**11,647**	**10,658**	**9,432**	**11,758**	**10,685**	**11,048**	**13,779**	**16,618**	**13,113**	**13,367**	**13,516**	**14,349**	**14,699**	**47,448**	**47,270**	**56,614**
Non-GAAP adjustments:																	
Share-based compensation	(3,661)	(901)	(941)	(936)	(1,041)	(1,103)	(1,365)	(3,504)	(2,429)	(1,702)	(1,837)	(1,886)	(1,806)	(2,057)	(6,439)	(7,013)	(7,854)
Facility shutdown costs	—	—	—	—	—	—	—	—	—	(61)	(73)	(114)	(111)	(274)	—	—	(248)
Other non-GAAP adjustments	(1,439)	(447)	(397)	672	(1,248)	(470)	(476)	(485)	(2,690)	(195)	(239)	(314)	(172)	(110)	(1,611)	(2,679)	(3,438)
Non-GAAP selling, general, and administrative expense	**10,611**	**10,299**	**9,320**	**9,168**	**9,469**	**9,112**	**9,207**	**9,790**	**11,499**	**11,155**	**11,218**	**11,202**	**12,260**	**12,258**	**39,398**	**37,578**	**45,074**
Non-GAAP operating expenses	**13,063**	**12,739**	**11,291**	**11,130**	**11,713**	**11,555**	**11,953**	**12,640**	**14,581**	**14,464**	**14,196**	**14,164**	**15,472**	**15,981**	**48,223**	**47,861**	**57,405**
Non-GAAP operating income	**34,190**	**31,628**	**17,101**	**10,558**	**8,755**	**8,185**	**8,926**	**13,471**	**15,775**	**16,512**	**19,007**	**24,528**	**27,062**	**31,568**	**93,477**	**39,337**	**75,822**
Amortization of intangible assets	3,879	3,772	3,885	3,833	3,137	3,202	3,336	3,340	3,334	3,336	3,338	3,357	3,391	3,390	15,369	13,015	13,365
GAAP operating expenses	**22,042**	**17,996**	**16,666**	**15,468**	**17,286**	**16,521**	**17,371**	**20,209**	**23,274**	**19,958**	**19,974**	**20,134**	**21,255**	**22,138**	**72,172**	**71,387**	**83,340**
GAAP operating income	**20,557**	**25,879**	**11,548**	**5,981**	**2,937**	**3,012**	**3,322**	**5,706**	**5,500**	**9,304**	**12,532**	**14,216**	**18,257**	**25,215**	**63,965**	**14,977**	**41,552**
Interest expense	2,504	2,303	2,553	2,627	2,768	2,762	2,663	2,454	2,374	2,302	2,052	1,999	1,919	1,591	9,987	10,647	8,727
Other expense (income), net	241	(217)	(84)	(181)	24	7	(43)	67	(31)	2	242	321	185	22	(241)	55	534
Income before income taxes	17,812	23,793	9,079	3,535	145	243	702	3,185	3,157	7,000	10,238	11,896	16,153	23,602	54,219	4,275	32,291
GAAP income tax expense (benefit)	**1,091**	**(4,247)**	**(558)**	**50**	**(1,373)**	**(93)**	**(221)**	**(4,767)**	**(242)**	**189**	**(310)**	**(625)**	**1,515**	**737**	**(3,664)**	**(6,454)**	**(988)**
Non-GAAP adjustments:																	
Tax adjustments related to non-GAAP adjustments	2,904	2,928	1,589	782	1,785	391	(221)	4,788	1,616	1,450	2,442	2,999	1,718	2,911	8,203	6,743	8,507
Tax benefit from release of valuation allowance	—	4,140	—	—	—	—	—	—	—	—	—	—	—	—	4,140	—	—
Non-GAAP adjustments to GAAP income tax expense (benefit)	2,904	7,068	1,589	782	1,785	391	(221)	4,788	1,616	1,450	2,442	2,999	1,718	2,911	12,343	6,743	8,507
Non-GAAP income tax expense (benefit)	**3,995**	**2,821**	**1,031**	**832**	**412**	**298**	**(442)**	**21**	**1,374**	**1,639**	**2,132**	**2,374**	**3,233**	**3,648**	**8,679**	**289**	**7,519**
GAAP net income	**16,721**	**28,040**	**9,637**	**3,485**	**1,518**	**336**	**923**	**7,952**	**3,399**	**6,811**	**10,548**	**12,521**	**14,638**	**22,865**	**57,883**	**10,729**	**33,279**
Non-GAAP adjustments:																	
Non-GAAP adjustments to GAAP gross profit	4,654	492	178	239	245	207	186	196	1,582	1,714	697	4,342	3,022	196	5,563	834	8,335
Non-GAAP adjustments to GAAP R&D expense	—	137	152	241	147	191	241	240	240	200	291	299	303	326	530	819	1,030
Non-GAAP adjustments to GAAP SG&A expense	5,100	1,348	1,338	264	2,289	1,573	1,841	3,989	5,119	1,958	2,149	2,314	2,089	2,441	8,050	9,692	11,540
Non-GAAP adjustments to GAAP income tax expense (benefit)	(2,904)	(7,068)	(1,589)	(782)	(1,785)	(391)	221	(4,788)	(1,616)	(1,450)	(2,442)	(2,999)	(1,718)	(2,911)	(12,343)	(6,743)	(8,507)
Amortization expense	3,879	3,772	3,885	3,833	3,137	3,202	3,336	3,340	3,334	3,336	3,338	3,357	3,391	3,390	15,369	13,015	13,365
Non-GAAP adjustments to GAAP net income	10,729	(1,319)	3,964	3,795	4,033	4,782	5,825	2,977	8,659	5,758	4,033	7,313	7,087	3,442	17,169	17,617	25,763
Non-GAAP net income	**$ 27,450**	**$ 26,721**	**$ 13,601**	**$ 7,280**	**$ 5,551**	**$ 5,118**	**$ 6,748**	**$ 10,929**	**$ 12,058**	**$ 12,569**	**$ 14,581**	**$ 19,834**	**$ 21,725**	**$ 26,307**	**$ 75,052**	**$ 28,346**	**$ 59,042**
Diluted net income per share ("diluted EPS"):																	
GAAP	**$ 0.63**	**$ 1.07**	**$ 0.39**	**$ 0.15**	**$ 0.07**	**$ 0.01**	**$ 0.04**	**$ 0.35**	**$ 0.15**	**$ 0.30**	**$ 0.45**	**$ 0.51**	**$ 0.51**	**$ 0.79**	**$ 2.30**	**$ 0.47**	**$ 1.42**
Non-GAAP	**$ 1.03**	**$ 1.02**	**$ 0.55**	**$ 0.32**	**$ 0.25**	**$ 0.23**	**$ 0.30**	**$ 0.48**	**$ 0.52**	**$ 0.54**	**$ 0.62**	**$ 0.81**	**$ 0.76**	**$ 0.90**	**$ 2.99**	**$ 1.25**	**$ 2.52**
Shares used to compute diluted EPS:	26,735	26,121	24,675	23,014	22,536	22,663	22,719	22,994	23,181	23,067	23,347	24,370	28,729	29,093	25,128	22,767	23,460
GAAP income statement metrics as a % of net sales:																	
Gross profit	**16.5%**	**17.6%**	**16.1%**	**15.2%**	**14.7%**	**14.0%**	**13.4%**	**13.7%**	**13.1%**	**13.2%**	**14.3%**	**14.0%**	**14.9%**	**16.8%**	**16.5%**	**13.9%**	**13.7%**
Operating expenses	**8.5%**	**7.2%**	**9.5%**	**10.9%**	**12.5%**	**11.9%**	**11.2%**	**10.7%**	**10.6%**	**9.0%**	**8.8%**	**8.2%**	**8.0%**	**7.8%**	**8.8%**	**11.5%**	**9.1%**
Operating income	**8.0%**	**10.4%**	**6.6%**	**4.2%**	**2.1%**	**2.2%**	**2.2%**	**3.0%**	**2.5%**	**4.2%**	**5.5%**	**5.8%**	**6.9%**	**8.9%**	**7.8%**	**2.4%**	**4.5%**
Net income	**6.5%**	**11.3%**	**5.5%**	**2.5%**	**1.1%**	**0.2%**	**0.6%**	**4.2%**	**1.5%**	**3.1%**	**4.6%**	**5.1%**	**5.5%**	**8.1%**	**7.0%**	**1.7%**	**3.6%**
Non-GAAP income statement metrics as a % of net sales:																	
Gross profit	**18.3%**	**17.8%**	**16.2%**	**15.3%**	**14.9%**	**14.2%**	**13.5%**	**13.8%**	**13.8%**	**14.0%**	**14.6%**	**15.8%**	**16.1%**	**16.8%**	**17.2%**	**14.0%**	**14.6%**
Operating expenses	**5.1%**	**5.1%**	**6.4%**	**7.9%**	**8.5%**	**8.3%**	**7.7%**	**6.7%**	**6.6%**	**6.5%**	**6.2%**	**5.8%**	**5.8%**	**5.7%**	**5.9%**	**7.7%**	**6.3%**
Operating income	**13.3%**	**12.7%**	**9.8%**	**7.5%**	**6.4%**	**5.9%**	**5.8%**	**7.1%**	**7.2%**	**7.5%**	**8.3%**	**10.0%**	**10.2%**	**11.2%**	**11.3%**	**6.3%**	**8.3%**
Net income	**10.6%**	**10.7%**	**7.8%**	**5.1%**	**4.0%**	**3.7%**	**4.4%**	**5.8%**	**5.5%**	**5.7%**	**6.4%**	**8.1%**	**8.2%**	**9.3%**	**9.1%**	**4.6%**	**6.5%**
Net sales growth:																	
Quarter-over-quarter	41%	-4%	-30%	-19%	-3%	1%	11%	23%	16%	1%	3%	8%	8%	7%	--	--	--
Year-over-year	74%	56%	6%	-23%	-47%	-44%	-12%	34%	60%	59%	47%	29%	20%	27%	26%	-25%	47%
Net sales by geographical region:																	
United States of America	62.9%	60.8%	59.1%	60.5%	55.6%	55.2%	50.5%	51.5%	54.9%	53.1%	55.1%	51.8%	52.6%	48.8%	61.0%	53.0%	53.7%
Singapore	28.6%	28.7%	26.0%	23.6%	26.8%	31.1%	34.8%	34.1%	33.3%	33.5%	32.1%	33.8%	32.6%	35.9%	27.2%	32.0%	33.2%
Europe	5.0%	6.4%	10.1%	10.0%	11.0%	7.0%	8.6%	9.5%	6.8%	8.4%	8.0%	7.8%	6.6%	7.9%	7.4%	9.0%	7.8%
Other	3.6%	4.0%	4.8%	5.9%	6.6%	6.6%	6.1%	4.9%	5.0%	5.0%	4.7%	6.6%	8.2%	7.4%	4.4%	6.0%	5.4%

Ichor Holdings, Ltd.	**2018**				**2019**				**2020**				**2021**		**Fiscal Year**		
Balance sheet and cash flow information (unaudited)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	2018	2019	2020
(dollar figures in thousands, except per share amounts)																	
Cash flow metrics:																	
Net cash provided by (used in) operating activities	$ (784)	$ 30,941	$ (2,787)	$ 33,105	$ (423)	$ 21,083	$ 4,343	$ 32,147	$ (21,036)	$ (4,147)	$ 23,305	$ 40,137	$ 25,648	$ 13,241	$ 60,475	$ 57,150	$ 38,259
Capital expenditures	3,668	5,129	2,588	2,535	4,782	1,335	2,231	3,995	2,470	3,195	2,626	2,010	5,400	9,969	13,920	12,343	10,301
Free cash flow	**$ (4,452)**	**$ 25,812**	**$ (5,375)**	**$ 30,570**	**$ (5,205)**	**$ 19,748**	**$ 2,112**	**$ 28,152**	**$ (23,506)**	**$ (7,342)**	**$ 20,679**	**$ 38,127**	**$ 20,248**	**$ 3,272**	**$ 46,555**	**$ 44,807**	**$ 27,958**
Depreciation expense	$ 1,873	$ 2,043	$ 1,953	$ 1,826	$ 2,073	$ 2,048	$ 2,161	$ 2,572	$ 2,403	$ 2,589	$ 3,029	$ 2,860	$ 2,266	$ 2,417	$ 7,695	$ 8,854	$ 10,881
Balance sheet metrics:																	
Cash, cash equivalents, and marketable securities	$ 63,796	$ 63,419	$ 33,021	$ 43,834	$ 31,611	$ 41,456	$ 30,175	$ 60,612	$ 41,583	$ 56,969	$ 78,919	$ 252,899	$ 242,946	$ 246,665	$ 43,834	$ 60,612	$ 252,899
Accounts receivable, net	$ 76,199	$ 65,672	$ 65,358	$ 40,287	$ 53,897	$ 41,571	$ 77,140	$ 84,849	$ 87,573	$ 104,859	$ 104,121	$ 100,977	$ 108,674	$ 119,108	$ 40,287	$ 84,849	$ 100,977
Inventories, net	$ 164,623	$ 148,066	$ 133,663	$ 121,106	$ 114,171	$ 108,473	$ 105,822	$ 127,037	$ 143,721	$ 149,190	$ 137,583	$ 134,756	$ 144,062	$ 166,256	$ 121,106	$ 127,037	$ 134,756
Accounts payable	$ 130,383	$ 107,493	$ 77,697	$ 64,300	$ 64,691	$ 59,832	$ 86,963	$ 131,578	$ 119,076	$ 118,278	$ 107,648	$ 116,664	$ 140,669	$ 149,844	$ 64,300	$ 131,578	$ 116,664
Working capital	$ 154,303	$ 148,374	$ 136,438	$ 123,821	$ 115,125	$ 110,433	$ 103,220	$ 113,080	$ 128,308	$ 162,032	$ 177,901	$ 333,680	$ 319,945	$ 342,782	$ 123,821	$ 113,080	$ 333,680
Total assets	$ 585,878	$ 562,815	$ 512,360	$ 485,489	$ 495,389	$ 489,952	$ 506,866	$ 566,555	$ 564,019	$ 598,876	$ 605,441	$ 774,172	$ 782,209	$ 822,449	$ 485,489	$ 566,555	$ 774,172
Total principal amount of debt outstanding	$ 192,162	$ 189,974	$ 194,974	$ 204,787	$ 197,412	$ 195,224	$ 181,224	$ 181,037	$ 183,849	$ 206,662	$ 204,474	$ 202,287	$ 170,099	$ 167,912	$ 204,787	$ 181,037	$ 202,287
Cash per share [1]	$ 2.45	$ 2.51	$ 1.38	$ 1.97	$ 1.41	$ 1.85	$ 1.34	$ 2.68	$ 1.82	$ 2.49	$ 3.41	$ 9.06	$ 8.65	$ 8.71	$ 1.97	$ 2.68	$ 9.06
Days sales outstanding (DSO) [2]	27	24	34	26	36	27	45	41	36	43	42	38	37	38	27	38	40
Non-GAAP inventory turns [3]	5.3	5.2	4.2	3.8	4.0	4.3	5.0	5.6	5.6	5.2	5.4	6.1	6.4	6.1	4.8	4.7	5.5
Ordinary shares outstanding at period end	26,084	25,269	23,881	22,235	22,370	22,414	22,482	22,619	22,807	22,869	23,161	27,907	28,070	28,327	22,235	22,619	27,907

[1] Cash per share is defined as quarter-ending cash, cash equivalents, and marketable securities divided by quarter-ending ordinary shares outstanding.

[2] Days sales outstanding is defined as quarter-ending accounts receivable divided by net sales for the period, multiplied by the number of days in the period.

[3] Non-GAAP inventory turns is defined as annualized non-GAAP cost of sales for the period (net sales, less non-GAAP gross profit) divided by average ending inventory.