



Ichor Holdings, Ltd. Balance sheet and cash flow information (unaudited)	2019				2020				2021				2022	Fiscal Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	2019	2020	2021
<i>(In thousands, except per share amounts, days, and turns)</i>																
Cash flow metrics:																
Net cash provided by (used in) operating activities	\$ (423)	\$ 21,083	\$ 4,343	\$ 32,147	\$ (21,036)	\$ (4,147)	\$ 23,305	\$ 40,137	\$ 25,648	\$ 13,241	\$ (14,478)	\$ (9,139)	\$ (36,278)	\$ 57,150	\$ 38,259	\$ 15,272
Capital expenditures	4,782	1,335	2,231	3,995	2,470	3,195	2,626	2,010	5,400	9,969	3,335	2,135	3,417	12,343	10,301	20,839
<b>Free cash flow</b>	<b>\$ (5,205)</b>	<b>\$ 19,748</b>	<b>\$ 2,112</b>	<b>\$ 28,152</b>	<b>\$ (23,506)</b>	<b>\$ (7,342)</b>	<b>\$ 20,679</b>	<b>\$ 38,127</b>	<b>\$ 20,248</b>	<b>\$ 3,272</b>	<b>\$ (17,813)</b>	<b>\$ (11,274)</b>	<b>\$ (39,695)</b>	<b>\$ 44,807</b>	<b>\$ 27,958</b>	<b>\$ (5,567)</b>
Depreciation expense	\$ 2,073	\$ 2,048	\$ 2,161	\$ 2,572	\$ 2,403	\$ 2,589	\$ 3,029	\$ 2,860	\$ 2,266	\$ 2,417	\$ 2,817	\$ 3,574	\$ 3,966	\$ 8,854	\$ 10,881	\$ 11,074
Balance sheet metrics:																
Cash, cash equivalents, and marketable securities	\$ 31,611	\$ 41,456	\$ 30,175	\$ 60,612	\$ 41,583	\$ 56,969	\$ 78,919	\$ 252,899	\$ 242,946	\$ 246,665	\$ 226,744	\$ 75,495	\$ 34,516	\$ 60,612	\$ 252,899	\$ 75,495
Accounts receivable, net	\$ 53,897	\$ 41,571	\$ 77,140	\$ 84,849	\$ 87,573	\$ 104,859	\$ 104,121	\$ 100,977	\$ 108,674	\$ 119,108	\$ 121,680	\$ 142,990	\$ 153,534	\$ 84,849	\$ 100,977	\$ 142,990
Inventories, net	\$ 114,171	\$ 108,473	\$ 105,822	\$ 127,037	\$ 143,721	\$ 149,190	\$ 137,583	\$ 134,756	\$ 144,062	\$ 166,256	\$ 193,930	\$ 236,133	\$ 263,851	\$ 127,037	\$ 134,756	\$ 236,133
Accounts payable	\$ 64,691	\$ 59,832	\$ 86,963	\$ 131,578	\$ 119,076	\$ 118,278	\$ 107,648	\$ 116,664	\$ 140,669	\$ 149,844	\$ 137,970	\$ 159,727	\$ 142,866	\$ 131,578	\$ 116,664	\$ 159,727
Working capital	\$ 115,125	\$ 110,433	\$ 103,220	\$ 113,080	\$ 128,308	\$ 162,032	\$ 177,901	\$ 333,680	\$ 319,945	\$ 342,782	\$ 368,542	\$ 254,468	\$ 265,497	\$ 113,080	\$ 333,680	\$ 254,468
Total assets	\$ 495,389	\$ 489,952	\$ 506,866	\$ 566,555	\$ 564,019	\$ 598,876	\$ 605,441	\$ 774,172	\$ 782,209	\$ 822,449	\$ 828,537	\$ 1,020,876	\$ 1,020,363	\$ 566,555	\$ 774,172	\$ 1,020,876
Total principal amount of debt outstanding	\$ 197,412	\$ 195,224	\$ 181,224	\$ 181,037	\$ 183,849	\$ 206,662	\$ 204,474	\$ 202,287	\$ 170,099	\$ 167,912	\$ 165,725	\$ 295,000	\$ 293,125	\$ 181,037	\$ 202,287	\$ 295,000
Cash per share <sup>1</sup>	\$ 1.41	\$ 1.85	\$ 1.34	\$ 2.68	\$ 1.82	\$ 2.49	\$ 3.41	\$ 9.06	\$ 8.65	\$ 8.71	\$ 7.98	\$ 2.64	\$ 1.21	\$ 2.68	\$ 9.06	\$ 2.64
Days sales outstanding (DSO) <sup>2</sup>	36	27	45	41	36	43	42	38	37	38	42	49	48	38	40	42
Non-GAAP inventory turns <sup>3</sup>	4.0	4.3	5.0	5.6	5.6	5.2	5.4	6.1	6.4	6.1	4.9	4.4	3.9	4.7	5.5	4.9
Ordinary shares outstanding at period end	22,370	22,414	22,482	22,619	22,807	22,869	23,161	27,907	28,070	28,327	28,410	28,551	28,628	22,619	27,907	28,551
<sup>1</sup> Cash per share is defined as quarter-ending cash, cash equivalents, and marketable securities divided by quarter-ending ordinary shares outstanding.																
<sup>2</sup> 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.																
<sup>3</sup> 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.																