



Key Quarterly Financial Data

(\$ in millions, except gross profit and net income per share data)

(Unaudited)

	Q1'10	Q2'10	Q3'10	Q4'10	Q1'11	Q1'11 Y/Y	Q1'11 Q/Q
Net sales	\$ 568.0	\$ 587.8	\$ 797.9	\$ 609.8	\$ 567.3	0%	-7%
Gross profit %	49.7%	48.3%	40.3%	48.7%	45.8%	-3.9%	-2.9%
Research and development	22.9	22.8	21.5	27.6	31.4	37%	14%
Selling, general and administrative	66.9	78.6	85.0	91.3	87.0	30%	-5%
Production start-up	1.1	2.3	3.8	12.2	11.9	982%	-2%
Operating income	191.1	180.5	211.6	165.7	129.4	-32%	-22%
Income tax expense	23.0	21.4	36.0	17.4	17.0	-26%	-2%
Net income	\$ 172.3	\$ 159.1	\$ 176.9	\$ 155.9	\$ 116.0	-33%	-26%
Share count - Diluted	86.1	86.4	86.6	86.8	87.1	1%	0%
Net income per share - Diluted	\$ 2.00	\$ 1.84	\$ 2.04	\$ 1.80	\$ 1.33	-33%	-26%
RONA (1)	23.2%	21.1%	20.4%	19.5%	16.9%	-6.3%	-2.6%
Stock-based compensation expense	19.5	25.0	26.2	28.9	25.6	31%	-11%
Capital expenditures	106.0	133.5	137.6	211.8	169.0	59%	-20%
Cash, cash equivalents, marketable securities, and investments	\$ 1,020.0	\$ 960.5	\$ 997.0	\$ 1,113.8	\$ 713.0	-30%	-36%

See also Notes to our Consolidated Financial Statements

Supplemental Data

(Unaudited)

Average foreign spot exchange rate (€/USD)	1.39	1.28	1.28	1.36	1.37	-1%	1%
Net cash provided by (used in) operating activities	\$ 31.3	\$ 76.3	\$ 248.1	\$ 349.8	\$ (43.8)	-240%	-113%
+ Excess tax benefits from share-based compensation arrangements (2)	-	-	102.4	(33.0)	-	0%	100%
- Purchases of solar module collection and recycling restricted investment	(43.4)	0.3	-	-	(62.7)	44%	100%
- Purchases of property, plant and equipment	(106.0)	(133.5)	(137.6)	(211.8)	(169.0)	59%	-20%
= Free cash flow	\$ (118.1)	\$ (56.9)	\$ 212.9	\$ 105.0	\$ (275.5)	-133%	-362%
MW Produced	322.1	344.0	350.2	395.2	407.2	26%	3%
Line run rate	55.7	59.0	59.6	62.6	64.1	15%	2%
Conversion efficiency	11.1%	11.2%	11.3%	11.6%	11.7%	0.6%	0.1%
Core cost per watt produced	\$ 0.80	\$ 0.74	\$ 0.75	\$ 0.73	\$ 0.73	-9%	0%
Stock-based payment cost per watt (manufacturing) (3)	\$ 0.01	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.01	0%	-50%
Ramp penalty (cost per watt) (4)	\$ -	\$ -	\$ -	\$ -	\$ 0.01	100%	100%
Total cost per watt produced	\$ 0.81	\$ 0.76	\$ 0.77	\$ 0.75	\$ 0.75	-7%	0%

(1) RONA = 4 quarter rolling NOPAT / 4 quarter rolling NET ASSETS (where NET ASSETS = Assets - Non interest bearing liabilities).

(2) During the three months ended September 25, 2010, we realized \$102.4 million of excess tax benefits related to share-based compensation arrangements from the utilization of net operating loss carryforwards comprised of excess tax deductions primarily as a result of our decision to repatriate approximately \$300 million of earnings from our foreign subsidiaries. During the three months ended December 31, 2010, we adjusted the manner in which we repatriated the earnings. As a result, we adjusted our previously recorded excess tax benefits by \$33.0 million.

(3) Represents stock-based payment costs associated with factory labor.

(4) Ramp penalty start-up costs consist primarily of fixed production labor and overhead spending associated with production below normal capacity utilization in a new production facility.