

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
OF THE SECURITIES EXCHANGE ACT OF 1934
For October 15, 2024

Commission File Number 001-33463

ASML Holding N.V.

De Run 6501
5504 DR Veldhoven
The Netherlands
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F x Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K on paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K on paper as permitted by Regulation S-T Rule 101(b)(7): ☐

EXHIBITS 99.1 AND 99.3 TO THIS REPORT ON FORM 6-K ARE INCORPORATED BY REFERENCE IN THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-116337), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-126340), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-136362), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-141125), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-142254), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-144356), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-147128), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-153277), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-162439), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-170034), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-188938), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-190023), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-192951), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-203390), THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-219442) AND THE REGISTRATION STATEMENT ON FORM S-8 (FILE NO. 333-227464) OF ASML HOLDING N.V. AND IN THE OUTSTANDING PROSPECTUSES CONTAINED IN SUCH REGISTRATION STATEMENTS.



Exhibits

- 99.1 "ASML reports €7.5 billion total net sales and €2.1 billion net income in Q3 2024. ASML expects total net sales for 2024 of around €28 billion", press release dated October 15, 2024
 - 99.2 "ASML reports €7.5 billion total net sales and €2.1 billion net income in Q3 2024. ASML expects total net sales for 2024 of around €28 billion", presentation dated October 15, 2024
 - 99.3 Summary US GAAP Consolidated Financial Statements
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ASML HOLDING N.V. (Registrant)

Date: October 15, 2024 By: /s/ Christophe D. Fouquet
Christophe D. Fouquet
Chief Executive Officer

ASML reports €7.5 billion total net sales and €2.1 billion net income in Q3 2024
ASML expects total net sales for 2024 of around €28 billion

VELDHoven, the Netherlands, October 15, 2024 – Today, ASML Holding NV (ASML) has published its 2024 third-quarter results.

- Q3 total net sales of €7.5 billion, gross margin of 50.8%, net income of €2.1 billion
- Quarterly net bookings in Q3 of €2.6 billion² of which €1.4 billion is EUV
- ASML expects Q4 2024 total net sales between €8.8 billion and €9.2 billion, and a gross margin between 49% and 50%
- ASML expects 2024 total net sales of around €28 billion
- ASML expects 2025 total net sales to be between €30 billion and €35 billion, with a gross margin between 51% and 53%

(Figures in millions of euros unless otherwise indicated)	Q2 2024	Q3 2024
Total net sales	6,243	7,467
...of which Installed Base Management sales ¹	1,482	1,541
New lithography systems sold (units)	89	106
Used lithography systems sold (units)	11	10
Net bookings ²	5,567	2,633
Gross profit	3,212	3,793
Gross margin (%)	51.5	50.8
Net income	1,578	2,077
EPS (basic; in euros)	4.01	5.28
End-quarter cash and cash equivalents and short-term investments	5,019	4,985

(1) Installed Base Management sales equals our net service and field option sales
(2) Net bookings include all system sales orders and inflation-related adjustments, for which written authorizations have been accepted.

Numbers have been rounded for readers' convenience. A complete summary of US GAAP Consolidated Statements of Operations is published on www.asml.com

CEO statement and outlook

"Our third-quarter total net sales came in at €7.5 billion, above our guidance, driven by more DUV and Installed Base Management¹ sales. The gross margin came in at 50.8%, within guidance.

"While there continue to be strong developments and upside potential in AI, other market segments are taking longer to recover. It now appears the recovery is more gradual than previously expected. This is expected to continue in 2025, which is leading to customer cautiousness. Regarding Logic, the competitive foundry dynamics have resulted in a slower ramp of new nodes at certain customers, leading to several fab push outs and resulting changes in litho demand timing, in particular EUV. In Memory, we see limited capacity additions, with the focus still on technology transitions supporting the HBM and DDR5 AI-related demand.

"We expect fourth-quarter total net sales between €8.8 billion and €9.2 billion with a gross margin between 49% and 50% which includes the recognition of the first two High NA systems upon customer acceptance, reflecting progress on imaging, overlay and contrast. ASML expects R&D costs of around €1.1 billion and SG&A costs of around €300 million. We expect full-year 2024 total net sales of around €28 billion. Based on the recent market dynamics as mentioned above, we expect our 2025 total net sales to grow to a range between €30 billion and €35 billion, which is

the lower half of the range that we provided at our 2022 Investor Day. We expect a gross margin between 51% and 53%, which is below the range we then provided, mainly related to the delayed timing of EUV demand,” said ASML President and Chief Executive Officer Christophe Fouquet.

Update dividend and share buyback program

An interim dividend of €1.52 per ordinary share will be made payable on November 7, 2024.

In the third quarter, we did not purchase any shares under the current 2022-2025 share buyback program.

Details of the share buyback program as well as transactions pursuant thereto, and details of the dividend are published on ASML’s website (www.asml.com/investors).

Media Relations contacts

Monique Mols +31 6 5284 4418
Sarah de Crescenzo +1 925 899 8985
Karen Lo +886 939788635

Investor Relations contacts

Skip Miller +1 480 235 0934
Marcel Kemp +31 40 268 6494
Peter Cheang +886 3 659 6771

Quarterly video interview and investor call

With this press release, ASML has published a video interview in which CFO Roger Dassen discusses the 2024 third-quarter results and outlook for 2024 and 2025. This video and the transcript can be viewed on www.asml.com.

An investor call for both investors and the media will be hosted by CEO Christophe Fouquet and CFO Roger Dassen on October 16, 2024 at 15:00 Central European Time / 09:00 US Eastern Time. Details can be found on our website.

About ASML

ASML is a leading supplier to the semiconductor industry. The company provides chipmakers with hardware, software and services to mass produce the patterns of integrated circuits (microchips). Together with its partners, ASML drives the advancement of more affordable, more powerful, more energy-efficient microchips. ASML enables groundbreaking technology to solve some of humanity’s toughest challenges, such as in healthcare, energy use and conservation, mobility and agriculture. ASML is a multinational company headquartered in Veldhoven, the Netherlands, with offices across EMEA, the US and Asia. Every day, ASML’s more than 43,700 employees (FTE) challenge the status quo and push technology to new limits. ASML is traded on Euronext Amsterdam and NASDAQ under the symbol ASML. Discover ASML – our products, technology and career opportunities – at www.asml.com.

US GAAP Financial Reporting

ASML’s primary accounting standard for quarterly earnings releases and annual reports is US GAAP, the accounting principles generally accepted in the United States of America. Quarterly Summary US GAAP consolidated statements of operations, consolidated statements of cash flows and consolidated balance sheets are available on www.asml.com.

The consolidated balance sheets of ASML Holding N.V. as of September 29, 2024, the related consolidated statements of operations and consolidated statements of cash flows for the quarter and nine months ended September 29, 2024 as presented in this press release are unaudited.

Regulated information

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

Forward Looking Statements

This document and related discussions contain statements that are forward-looking within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including statements with respect to plans, strategies, expected trends, including trends in the semiconductor industry and end markets and business environment trends, expected demand, bookings, backlog, expected recovery in the semiconductor industry and expected timing thereof including expected industry recovery continuing in 2025, plans to continue to build capacity, outlook and expected financial results, outlook of market segments, including expected results for Q4 2024, including net sales, IBM sales, gross margin, R&D costs, SG&A costs, outlook for full year 2024, including expected full year 2024 total net sales, gross margin and estimated annualized effective tax rate, expectations and modelling with respect to 2025 revenue and gross margin, statements made at our 2022 Investor Day, including revenue and gross margin opportunity for 2025 and 2030, statements with respect to execution of ESG sustainability strategy, our expectation to continue to return significant amounts of cash to shareholders through growing dividends and share buybacks, statements with respect to our share buyback program, including the amount of shares that may be repurchased thereunder and statements with respect to dividends, statements with respect to expected performance and capabilities of our systems and customer plans and other non-historical statements. You can generally identify these statements by the use of words like “may”, “will”, “could”, “should”, “project”, “believe”, “anticipate”, “expect”, “plan”, “estimate”, “forecast”, “potential”, “intend”, “continue”, “target”, “future”, “progress”, “goal”, “model”, “opportunity” and variations of these words or comparable words. These statements are not historical facts, but rather are based on current expectations, estimates, assumptions, plans and projections about our business and our future financial results and readers should not place undue reliance on them. Forward-looking statements do not guarantee future performance and involve a number of substantial known and unknown risks and uncertainties. These risks and uncertainties include, without limitation, customer demand, semiconductor equipment industry capacity, worldwide demand for semiconductors and semiconductor manufacturing capacity, lithography tool utilization and semiconductor inventory levels, general trends and consumer confidence in the semiconductor industry, the impact of general economic conditions, including the impact of the current macroeconomic environment on the semiconductor industry, uncertainty around a market recovery including the timing thereof, the impact of inflation, interest rates, wars and geopolitical developments, the impact of pandemics, the performance of our systems, the success of technology advances and the pace of new product development and customer acceptance of and demand for new products, our production capacity and ability to adjust capacity to meet demand, supply chain capacity, timely availability of parts and components, raw materials, critical manufacturing equipment and qualified employees, our ability to produce systems to meet demand, the number and timing of systems ordered, shipped and recognized in revenue, risks relating to fluctuations in net bookings and our ability to convert bookings into sales, the risk of order cancellation or push outs and restrictions on shipments of ordered systems under export controls, risks relating to the trade environment, import/export and national security regulations and orders and their impact on us, including the impact of changes in export regulations and the impact of such regulations on our ability to obtain necessary licenses and to sell our systems and provide services to certain customers, exchange rate fluctuations, changes in tax rates, available liquidity and free cash flow and liquidity requirements, our ability to refinance our indebtedness, available cash and distributable reserves for, and other factors impacting, dividend payments and share repurchases, the number of shares that we repurchase under our share repurchase programs, our ability to enforce patents and protect intellectual property rights and the outcome of intellectual property disputes and litigation, our ability to meet ESG goals and execute our ESG strategy, other factors that may impact ASML’s business or financial results, and other risks indicated in the risk factors included in ASML’s Annual Report on Form 20-F for the year ended December 31, 2023 and other filings with and submissions to the US Securities and Exchange Commission. These forward-looking statements are made only as of the date of this document. We undertake no obligation to update any forward-looking statements after the date of this report or to conform such statements to actual results or revised expectations, except as required by law.

ASML reports €7.5 billion total net sales and €2.1 billion net income in Q3 2024

ASML expects total net sales for 2024 of around €28 billion

ASML 2024 Third-Quarter results
Veldhoven, the Netherlands

October 15, 2024

Agenda

- Investor key messages
- Business summary
- Outlook
- Financial statements

Investor key messages

Investor key messages

- Global megatrends in the electronics industry, supported by a highly profitable and fiercely innovative ecosystem, are expected to continue to fuel growth across the semiconductor market
- Growth in semiconductor end markets and increasing lithography intensity are driving demand for our products and services
- ASML's comprehensive product portfolio is aligned with our customers' roadmaps, delivering cost effective solutions in support of all applications from leading edge to mature nodes
- ASML will update its long-term market scenarios during its Investor Day on November 14, 2024
- ASML and its supply chain partners are actively adding and improving capacity to meet current and future customer demand
- We continue to execute our ESG Sustainability strategy and shared the latest progress and actions to reach our targets in our integrated Annual Report 2023, published on February 14, 2024
- We expect to continue to return significant amounts of cash to our shareholders through a combination of growing dividends and share buybacks

Business summary

Q3 results summary

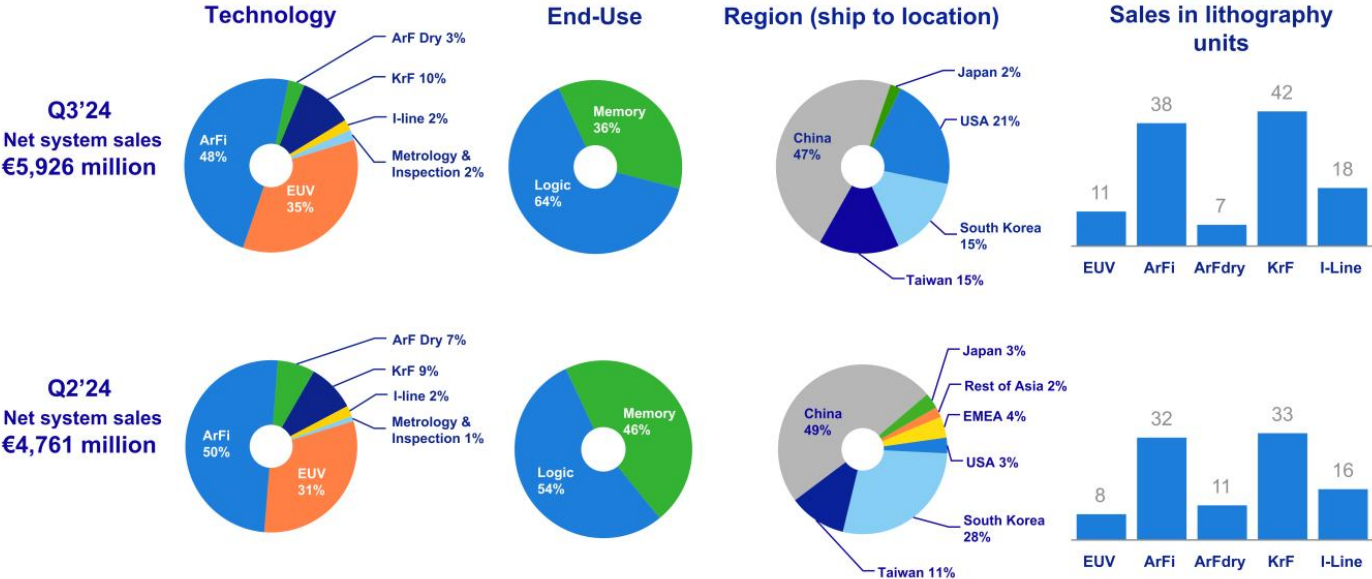
- Total net sales of €7.5 billion, net system sales of €5.9 billion
 - Installed Base Management¹ sales of €1.5 billion
- Gross margin of 50.8%
- Operating margin² of 32.7%
- Net income as a percentage of total net sales of 27.8%
- Earnings per share (basic) of €5.28
- Net bookings³ of €2.6 billion
 - including EUV bookings of €1.4 billion

¹ Installed Base Management equals our net service and field option sales

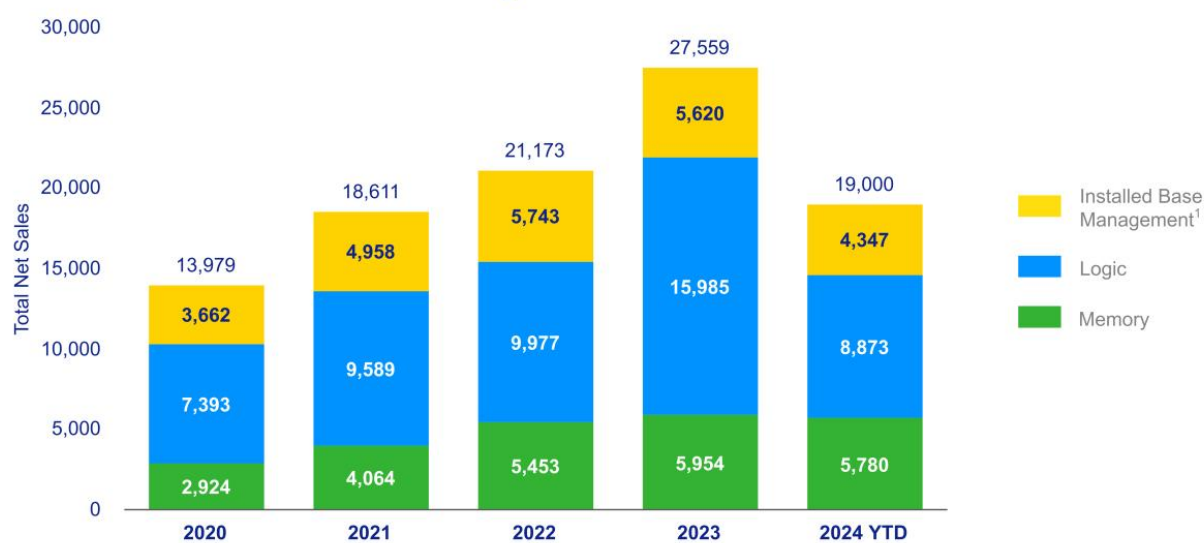
² Income from operations as a percentage of Total net sales

³ Net bookings include all system sales orders and inflation-related adjustments, for which written authorizations have been accepted.

Net system sales breakdown (Quarterly)

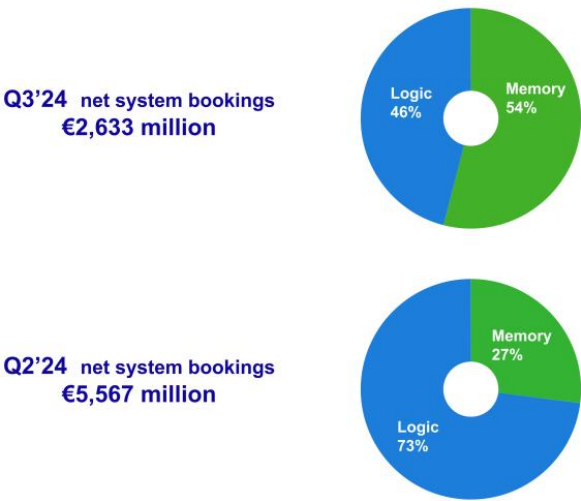


Total net sales € million by End-use



¹ Installed Base Management equals our net service and field option sales

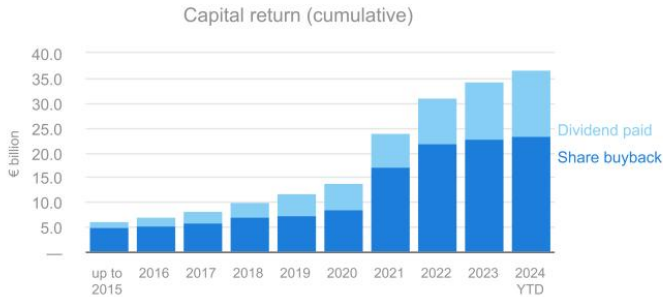
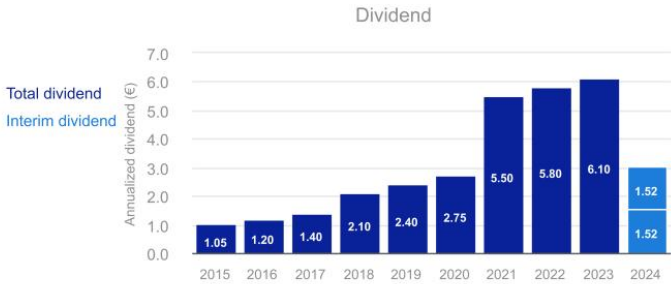
Net systems bookings¹ activity by End-use



¹ Net bookings include all system sales orders and inflation-related adjustments, for which written authorizations have been accepted.

Capital return to shareholders

- In Q3, ASML paid an interim dividend of €1.52 per ordinary share
- The second quarterly interim dividend over 2024 will be €1.52 per ordinary share and will be made payable on November 7, 2024
- In Q3 2024 no shares were purchased



Third interim and final dividend for a year are paid in the subsequent year

Outlook

Outlook

Q4

- Total net sales between €8.8 billion and €9.2 billion, including
 - Installed Base Management¹ sales of around €1.9 billion
- Gross margin between 49% and 50%
- R&D costs of around €1,090 million
- SG&A costs of around €300 million

2024

- Expected total net sales of around €28 billion with a gross margin of around 50.6%
- Estimated annualized effective tax rate between 16% and 17%

Financial Statements

Consolidated statements of operations € million

Quarter on Quarter

	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
Total net sales	6,673	7,237	5,290	6,243	7,467
Gross profit	3,462	3,717	2,697	3,212	3,793
Gross margin %	51.9	51.4	51.0	51.5	50.8
R&D costs	(992)	(1,041)	(1,032)	(1,101)	(1,055)
SG&A costs	(288)	(284)	(273)	(277)	(297)
Income from operations	2,182	2,392	1,392	1,834	2,441
Operating income as a % of total net sales	32.7	33.1	26.3	29.4	32.7
Net income	1,893	2,048	1,224	1,578	2,077
Net income as a % of total net sales	28.4	28.3	23.1	25.3	27.8
Earnings per share (basic) €	4.81	5.21	3.11	4.01	5.28
Earnings per share (diluted) €	4.81	5.20	3.11	4.01	5.28
Lithography systems sold (units) ¹	112	124	70	100	116
Net bookings ²	2,602	9,186	3,611	5,567	2,633

¹ Lithography systems do not include metrology and inspection systems.

² Net bookings include all system sales orders and inflation-related adjustments, for which written authorizations have been accepted.

Consolidated statements of cash flows € million

Quarter on Quarter

	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
Cash and cash equivalents, beginning of period	6,341	4,976	7,005	5,101	4,814
Net cash provided by (used in) operating activities	1,128	3,197	(252)	924	950
Net cash provided by (used in) investing activities	(1,090)	(617)	(724)	(437)	(215)
Net cash provided by (used in) financing activities	(1,406)	(545)	(927)	(773)	(565)
Effect of changes in exchange rates on cash	3	(6)	(1)	(1)	(4)
Net increase (decrease) in cash and cash equivalents	(1,365)	2,029	(1,904)	(287)	166
Cash and cash equivalents, end of period	4,976	7,005	5,101	4,814	4,980
Short-term investments	5	5	305	205	5
Cash and cash equivalents and short-term investments	4,981	7,010	5,406	5,019	4,985
Purchases of property, plant and equipment and intangible assets	(510)	(602)	(424)	(538)	(416)
Free cash flow ¹	618	2,595	(676)	386	534

¹ Free cash flow, which is a non-GAAP measure, is defined as net cash provided by (used in) operating activities minus purchases of Property, plant and equipment and intangible assets, see US GAAP Consolidated Financial Statements

Consolidated balance sheets € million

Quarter End

	Assets	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
Cash & cash equivalents and short-term investments		4,981	7,010	5,406	5,019	4,985
Accounts receivable and finance receivables, net		5,682	5,774	5,041	5,517	6,171
Contract assets		267	240	303	435	554
Inventories, net		8,379	8,851	9,865	10,972	11,414
Loan receivable		921	929	930	929	929
Other assets		2,776	2,230	2,539	2,592	2,519
Tax assets		2,681	2,873	2,524	2,557	2,263
Equity method investments		1,094	920	951	1,002	1,083
Goodwill		4,583	4,589	4,589	4,589	4,589
Other intangible assets		757	742	711	687	653
Property, plant and equipment		5,093	5,493	5,841	6,084	6,212
Right-of-use assets		300	307	343	358	394
Total assets		37,514	39,958	39,043	40,741	41,766
Liabilities and shareholders' equity						
Current liabilities		16,310	16,275	15,049	16,132	16,026
Non-current liabilities		9,209	10,231	10,200	9,898	9,589
Shareholders' equity		11,995	13,452	13,794	14,711	16,151
Total liabilities and shareholders' equity		37,514	39,958	39,043	40,741	41,766

Forward looking statements

This document and related discussions contain statements that are forward-looking within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including statements with respect to plans, strategies, expected trends, including trends in the semiconductor industry and end markets and business environment trends, expected demand, bookings, backlog, expected recovery in the semiconductor industry and expected timing thereof including expected industry recovery continuing in 2025, plans to continue to build capacity, outlook and expected financial results, outlook of market segments, including expected results for Q4 2024, including net sales, IBM sales, gross margin, R&D costs, SG&A costs, outlook for full year 2024, including expected full year 2024 total net sales, gross margin and estimated annualized effective tax rate, expectations and modelling with respect to 2025 revenue and gross margin, statements made at our 2022 Investor Day, including revenue and gross margin opportunity for 2025 and 2030, statements with respect to execution of ESG sustainability strategy, our expectation to continue to return significant amounts of cash to shareholders through growing dividends and share buybacks, statements with respect to our share buyback program, including the amount of shares that may be repurchased thereunder and statements with respect to dividends, statements with respect to expected performance and capabilities of our systems and customer plans and other non-historical statements. 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These risks and uncertainties include, without limitation, customer demand, semiconductor equipment industry capacity, worldwide demand for semiconductors and semiconductor manufacturing capacity, lithography tool utilization and semiconductor inventory levels, general trends and consumer confidence in the semiconductor industry, the impact of general economic conditions, including the impact of the current macroeconomic environment on the semiconductor industry, uncertainty around a market recovery including the timing thereof, the impact of inflation, interest rates, wars and geopolitical developments, the impact of pandemics, the performance of our systems, the success of technology advances and the pace of new product development and customer acceptance of and demand for new products, our production capacity and ability to adjust capacity to meet demand, supply chain capacity, timely availability of parts and components, raw materials, critical manufacturing equipment and qualified employees, our ability to produce systems to meet demand, the number and timing of systems ordered, shipped and recognized in revenue, risks relating to fluctuations in net bookings and our ability to convert bookings into sales, the risk of order cancellation or push outs and restrictions on shipments of ordered systems under export controls, risks relating to the trade environment, import/export and national security regulations and orders and their impact on us, including the impact of changes in export regulations and the impact of such regulations on our ability to obtain necessary licenses and to sell our systems and provide services to certain customers, exchange rate fluctuations, changes in tax rates, available liquidity and free cash flow and liquidity requirements, our ability to refinance our indebtedness, available cash and distributable reserves for, and other factors impacting, dividend payments and share repurchases, the number of shares that we repurchase under our share repurchase programs, our ability to enforce patents and protect intellectual property rights and the outcome of intellectual property disputes and litigation, our ability to meet ESG goals and execute our ESG strategy, other factors that may impact ASML's business or financial results, and other risks indicated in the risk factors included in ASML's Annual Report on Form 20-F for the year ended December 31, 2023 and other filings with and submissions to the US Securities and Exchange Commission. These forward-looking statements are made only as of the date of this document. We undertake no obligation to update any forward-looking statements after the date of this report or to conform such statements to actual results or revised expectations, except as required by law.

ASML

Public

ASML - Summary US GAAP Consolidated Statements of Operations

(unaudited, in millions €, except per share data)	Three months ended,		Nine months ended,	
	Oct 1,	Sep 29,	Oct 1,	Sep 29,
	2023	2024	2023	2024
Net system sales	5,308.2	5,926.0	16,256.1	14,652.8
Net service and field option sales	1,364.8	1,541.3	4,065.4	4,347.3
Total net sales	6,673.0	7,467.3	20,321.5	19,000.1
Total cost of sales	(3,211.4)	(3,673.9)	(9,902.7)	(9,297.9)
Gross profit	3,461.6	3,793.4	10,418.8	9,702.2
Research and development costs	(991.4)	(1,055.2)	(2,939.3)	(3,187.7)
Selling, general and administrative costs	(287.8)	(297.0)	(829.1)	(847.3)
Income from operations	2,182.4	2,441.2	6,650.4	5,667.2
Interest and other, net	7.1	(0.8)	36.0	13.5
Income before income taxes	2,189.5	2,440.4	6,686.4	5,680.7
Income tax expense	(343.7)	(441.2)	(1,050.2)	(956.8)
Income after income taxes	1,845.8	1,999.2	5,636.2	4,723.9
Profit related to equity method investments	47.6	77.3	154.7	154.3
Net income	1,893.4	2,076.5	5,790.9	4,878.2
Basic net income per ordinary share	4.81	5.28	14.71	12.40
Diluted net income per ordinary share	4.81	5.28	14.70	12.39
Weighted average number of ordinary shares used in computing per share amounts (in millions):				
Basic	393.4	393.2	393.8	393.3
Diluted	393.7	393.6	394.0	393.6

ASML - Ratios and Other Data

(unaudited, in millions €, except otherwise indicated)	Three months ended,		Nine months ended,	
	Oct 1,	Sep 29,	Oct 1,	Sep 29,
	2023	2024	2023	2024
Gross profit as a percentage of net sales	51.9 %	50.8 %	51.3 %	51.1 %
Income from operations as a percentage of net sales	32.7 %	32.7 %	32.7 %	29.8 %
Net income as a percentage of net sales	28.4 %	27.8 %	28.5 %	25.7 %
Income taxes as a percentage of income before income taxes	15.7 %	18.1 %	15.7 %	16.8 %
Shareholders' equity as a percentage of total assets	32.0 %	38.7 %	32.0 %	38.7 %
Sales of lithography systems (in units) ¹	112	116	325	286
Value of booked systems ²	2,602	2,633	10,854	11,811
Number of payroll employees in FTEs	39,850	42,372	39,850	42,372
Number of temporary employees in FTEs	2,416	1,417	2,416	1,417

1. Lithography systems do not include metrology and inspection systems.
2. Net bookings include all system sales orders and inflation-related adjustments, for which written authorizations have been accepted.

ASML - Summary US GAAP Consolidated Balance Sheets

	Dec 31,	Sep 29,
(unaudited, in millions €)	2023	2024
ASSETS		
Cash and cash equivalents	7,004.7	4,979.3
Short-term investments	5.4	5.2
Accounts receivable, net	4,334.1	5,160.6
Finance receivables, net	1,379.2	640.7
Current tax assets	1,001.2	324.4
Contract assets	240.1	553.6
Inventories, net	8,850.7	11,414.5
Other assets	1,578.5	1,785.7
Total current assets	24,393.9	24,864.0
Finance receivables, net	60.6	370.5
Deferred tax assets	1,872.3	1,939.0
Loan receivable	929.2	928.6
Other assets	651.8	733.5
Equity method investments	919.6	1,083.4
Goodwill	4,588.6	4,588.6
Other intangible assets, net	741.7	652.9
Property, plant and equipment, net	5,493.2	6,211.9
Right-of-use assets	306.6	393.7
Total non-current assets	15,563.6	16,902.1
Total assets	39,957.5	41,766.1
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	16,274.7	16,025.8
Total current liabilities	16,274.7	16,025.8
Long-term debt	4,631.5	4,692.2
Deferred and other tax liabilities	372.2	346.9
Contract liabilities	4,825.5	4,103.9
Accrued and other liabilities	401.2	445.7
Total non-current liabilities	10,230.4	9,588.7
Total liabilities	26,505.1	25,614.5
Total shareholders' equity	13,452.4	16,151.6
Total liabilities and shareholders' equity	39,957.5	41,766.1

ASML - Summary US GAAP Consolidated Statements of Cash Flows

(unaudited, in millions €)	Three months ended,		Nine months ended,	
	Oct 1,	Sep 29,	Oct 1,	Sep 29,
	2023	2024	2023	2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income	1,893.4	2,076.5	5,790.9	4,878.2
Adjustments to reconcile net income to net cash flows from operating activities:				
Depreciation and amortization	176.2	235.7	527.7	677.6
Impairment and loss (gain) on disposal	20.4	6.8	27.5	24.7
Share-based compensation expense	41.5	53.3	93.2	119.6
Inventory reserves	102.3	154.8	274.6	387.0
Deferred tax expense (benefit)	(138.9)	(114.6)	(84.7)	(116.5)
Equity method investments	(53.8)	(81.0)	(171.5)	(165.5)
Changes in assets and liabilities	(913.0)	(1,381.6)	(4,211.3)	(4,183.7)
Net cash provided by (used in) operating activities	1,128.1	949.9	2,246.4	1,621.4
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(501.8)	(414.9)	(1,571.6)	(1,363.2)
Purchase of intangible assets	(8.3)	(0.9)	(22.3)	(14.4)
Purchase of short-term investments	(3.9)	(3.8)	(22.6)	(304.3)
Maturity of short-term investments	3.6	203.9	124.7	304.3
Loans issued and other investments	(553.0)	0.7	(553.0)	1.2
Acquisition of subsidiaries (net of cash acquired)	(27.6)	—	(27.6)	—
Net cash provided by (used in) investing activities	(1,091.0)	(215.0)	(2,072.4)	(1,376.4)
CASH FLOWS FROM FINANCING ACTIVITIES				
Dividend paid	(570.4)	(595.8)	(1,777.5)	(1,855.1)
Purchase of treasury shares	(111.1)	—	(1,000.0)	(500.0)
Net proceeds from issuance of shares	25.7	31.5	73.5	92.0
Net proceeds from issuance of notes, net of issuance costs	—	—	997.8	—
Repayment of debt and finance lease obligations	(750.4)	(0.7)	(752.6)	(1.6)
Net cash provided by (used in) financing activities	(1,406.2)	(565.0)	(2,458.8)	(2,264.7)
Net cash flows	(1,369.1)	169.9	(2,284.8)	(2,019.7)
Effect of changes in exchange rates on cash	3.3	(4.2)	(8.0)	(5.7)
Net increase (decrease) in cash and cash equivalents	(1,365.8)	165.7	(2,292.8)	(2,025.4)
Cash and cash equivalents at beginning of the period	6,341.3	4,813.6	7,268.3	7,004.7
Cash and cash equivalents at end of the period	4,975.5	4,979.3	4,975.5	4,979.3

ASML - Quarterly Summary US GAAP Consolidated Statements of Operations

	Three months ended,				
	Oct 1,	Dec 31,	Mar 31,	Jun 30,	Sep 29,
(unaudited, in millions €, except per share data)	2023	2023	2024	2024	2024
Net system sales	5,308.2	5,682.5	3,965.9	4,760.9	5,926.0
Net service and field option sales	1,364.8	1,554.5	1,324.1	1,481.9	1,541.3
Total net sales	6,673.0	7,237.0	5,290.0	6,242.8	7,467.3
Total cost of sales	(3,211.4)	(3,519.7)	(2,593.4)	(3,030.6)	(3,673.9)
Gross profit	3,461.6	3,717.3	2,696.6	3,212.2	3,793.4
Research and development costs	(991.4)	(1,041.3)	(1,031.9)	(1,100.6)	(1,055.2)
Selling, general and administrative costs	(287.8)	(284.1)	(273.3)	(277.0)	(297.0)
Income from operations	2,182.4	2,391.9	1,391.4	1,834.6	2,441.2
Interest and other, net	7.1	5.2	26.2	(11.9)	(0.8)
Income before income taxes	2,189.5	2,397.1	1,417.6	1,822.7	2,440.4
Benefit from (provision for) income taxes	(343.7)	(385.6)	(224.0)	(291.6)	(441.2)
Income after income taxes	1,845.8	2,011.5	1,193.6	1,531.1	1,999.2
Profit related to equity method investments	47.6	36.6	30.2	46.8	77.3
Net income	1,893.4	2,048.1	1,223.8	1,577.9	2,076.5
Basic net income per ordinary share	4.81	5.21	3.11	4.01	5.28
Diluted net income per ordinary share	4.81	5.20	3.11	4.01	5.28
Weighted average number of ordinary shares used in computing per share amounts (in millions):					
Basic	393.4	393.4	393.4	393.2	393.2
Diluted	393.7	393.8	393.7	393.5	393.6

ASML - Quarterly Summary Ratios and other data

	Oct 1,	Dec 31,	Mar 31,	Jun 30,	Sep 29,
(unaudited, in millions €, except otherwise indicated)	2023	2023	2024	2024	2024
Gross profit as a percentage of net sales	51.9 %	51.4 %	51.0 %	51.5 %	50.8 %
Income from operations as a percentage of net sales	32.7 %	33.1 %	26.3 %	29.4 %	32.7 %
Net income as a percentage of net sales	28.4 %	28.3 %	23.1 %	25.3 %	27.8 %
Income taxes as a percentage of income before income taxes	15.7 %	16.1 %	15.8 %	16.0 %	18.1 %
Shareholders' equity as a percentage of total assets	32.0 %	33.7 %	35.3 %	36.1 %	38.7 %
Sales of lithography systems (in units) ¹	112	124	70	100	116
Value of booked systems ²	2,602	9,186	3,611	5,567	2,633
Number of payroll employees in FTEs	39,850	40,310	40,940	41,505	42,372
Number of temporary employees in FTEs	2,416	2,107	1,773	1,584	1,417

1. Lithography systems do not include metrology and inspection systems.
2. Net bookings include all system sales orders and inflation-related adjustments, for which written authorizations have been accepted.

ASML - Quarterly Summary US GAAP Consolidated Balance Sheets

	Oct 1, <div>(unaudited, in millions €)</div> 2023	Dec 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 29, 2024
ASSETS					
Cash and cash equivalents	4,975.5	7,004.7	5,100.8	4,813.6	4,979.3
Short-term investments	5.4	5.4	305.3	205.3	5.2
Accounts receivable, net	3,910.5	4,334.1	3,585.5	4,475.8	5,160.6
Finance receivables, net	1,348.2	1,379.2	1,441.2	977.0	640.7
Current tax assets	854.3	1,001.2	649.3	684.8	324.4
Contract assets	266.5	240.1	302.6	435.0	553.6
Inventories, net	8,378.5	8,850.7	9,864.5	10,972.3	11,414.5
Other assets	1,916.8	1,578.5	1,890.5	1,889.4	1,785.7
Total current assets	21,655.7	24,393.9	23,139.7	24,453.2	24,864.0
Finance receivables, net	423.4	60.6	13.8	64.0	370.5
Deferred tax assets	1,827.4	1,872.3	1,875.2	1,872.4	1,939.0
Loan receivable	920.7	929.2	929.5	929.3	928.6
Other assets	859.2	651.8	648.5	702.8	733.5
Equity method investments	1,094.3	919.6	951.5	1,002.3	1,083.4
Goodwill	4,582.6	4,588.6	4,588.6	4,588.6	4,588.6
Other intangible assets, net	756.6	741.7	711.1	686.4	652.9
Property, plant and equipment, net	5,093.2	5,493.2	5,841.4	6,084.0	6,211.9
Right-of-use assets	300.4	306.6	343.3	358.0	393.7
Total non-current assets	15,857.8	15,563.6	15,902.9	16,287.8	16,902.1
Total assets	37,513.5	39,957.5	39,042.6	40,741.0	41,766.1
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities	16,309.5	16,274.7	15,048.7	16,132.3	16,025.8
Total current liabilities	16,309.5	16,274.7	15,048.7	16,132.3	16,025.8
Long-term debt	4,522.3	4,631.5	4,612.0	4,608.2	4,692.2
Deferred and other tax liabilities	380.4	372.2	400.4	351.9	346.9
Contract liabilities	3,826.0	4,825.5	4,744.7	4,463.0	4,103.9
Accrued and other liabilities	480.4	401.2	442.7	474.4	445.7
Total non-current liabilities	9,209.1	10,230.4	10,199.8	9,897.5	9,588.7
Total liabilities	25,518.6	26,505.1	25,248.5	26,029.8	25,614.5
Total shareholders' equity	11,994.9	13,452.4	13,794.1	14,711.2	16,151.6
Total liabilities and shareholders' equity	37,513.5	39,957.5	39,042.6	40,741.0	41,766.1

ASML - Quarterly Summary US GAAP Consolidated Statements of Cash Flows

	Three months ended,				
	Oct 1,	Dec 31,	Mar 31,	Jun 30,	Sep 29,
(unaudited, in millions €)	2023	2023	2024	2024	2024
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income	1,893.4	2,048.1	1,223.8	1,577.9	2,076.5
Adjustments to reconcile net income to net cash flows from operating activities:					
Depreciation and amortization	176.2	212.1	214.4	227.5	235.7
Impairment and loss (gain) on disposal	20.4	10.0	4.2	13.7	6.8
Share-based compensation expense	41.5	41.6	19.8	46.5	53.3
Inventory reserves	102.3	210.7	121.5	110.7	154.8
Deferred tax expense (benefit)	(138.9)	(48.9)	(2.7)	0.8	(114.6)
Equity method investments	(53.8)	175.7	(33.9)	(50.6)	(81.0)
Changes in assets and liabilities	(913.0)	547.7	(1,799.0)	(1,003.1)	(1,381.6)
Net cash provided by (used in) operating activities	1,128.1	3,197.0	(251.9)	923.4	949.9
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment	(501.8)	(584.0)	(417.3)	(531.0)	(414.9)
Purchase of intangible assets	(8.3)	(18.3)	(6.5)	(7.0)	(0.9)
Purchase of short-term investments	(3.9)	(1.0)	(300.0)	(0.5)	(3.8)
Maturity of short-term investments	3.6	0.9	—	100.4	203.9
Loans issued and other investments	(553.0)	(8.5)	0.2	0.3	0.7
Acquisition of subsidiaries (net of cash acquired)	(27.6)	(6.0)	—	—	—
Net cash provided by (used in) investing activities	(1,091.0)	(616.9)	(723.6)	(437.8)	(215.0)
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid	(570.4)	(570.8)	(571.0)	(688.3)	(595.8)
Purchase of treasury shares	(111.1)	—	(385.1)	(114.9)	—
Net proceeds from issuance of shares	25.7	25.9	29.3	31.2	31.5
Repayment of debt and finance lease obligations	(750.4)	(0.2)	(0.6)	(0.3)	(0.7)
Net cash provided by (used in) financing activities	(1,406.2)	(545.1)	(927.4)	(772.3)	(565.0)
Net cash flows	(1,369.1)	2,035.0	(1,902.9)	(286.7)	169.9
Effect of changes in exchange rates on cash	3.3	(5.8)	(1.0)	(0.5)	(4.2)
Net increase (decrease) in cash and cash equivalents	(1,365.8)	2,029.2	(1,903.9)	(287.2)	165.7
Cash and cash equivalents at beginning of the period	6,341.3	4,975.5	7,004.7	5,100.8	4,813.6
Cash and cash equivalents at end of the period	4,975.5	7,004.7	5,100.8	4,813.6	4,979.3

Notes to the Summary US GAAP Consolidated Financial Statements

Basis of preparation

The accompanying unaudited Summary Consolidated Financial Statements have been prepared in conformity with the accounting principles generally accepted in the United States of America ("US GAAP").

For further details on our annual disclosure requirements under US GAAP, including our significant accounting policies, these interim unaudited Summary Consolidated Financial Statements should be read in conjunction with the Consolidated Financial Statements and Notes included within our 2023 Annual Report based on US GAAP, which is available on www.asml.com.

Forward Looking Statements

This document and related discussions contain statements that are forward-looking within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, including statements with respect to plans, strategies, expected trends, including trends in the semiconductor industry and end markets and business environment trends, expected demand, bookings, backlog, expected recovery in the semiconductor industry and expected timing thereof including expected industry recovery continuing in 2025, plans to continue to build capacity, outlook and expected financial results, outlook of market segments, including expected results for Q4 2024, including net sales, IBM sales, gross margin, R&D costs, SG&A costs, outlook for full year 2024, including expected full year 2024 total net sales, gross margin and estimated annualized effective tax rate, expectations and modelling with respect to 2025 revenue and gross margin, statements made at our 2022 Investor Day, including revenue and gross margin opportunity for 2025 and 2030, statements with respect to execution of ESG sustainability strategy, our expectation to continue to return significant amounts of cash to shareholders through growing dividends and share buybacks, statements with respect to our share buyback program, including the amount of shares that may be repurchased thereunder and statements with respect to dividends, statements with respect to expected performance and capabilities of our systems and customer plans and other non-historical statements. You can generally identify these statements by the use of words like "may", "will", "could", "should", "project", "believe", "anticipate", "expect", "plan", "estimate", "forecast", "potential", "intend", "continue", "target", "future", "progress", "goal", "model", "opportunity" and variations of these words or comparable words. These statements are not historical facts, but rather are based on current expectations, estimates, assumptions, plans and projections about our business and our future financial results and readers should not place undue reliance on them. Forward-looking statements do not guarantee future performance and involve a number of substantial known and unknown risks and uncertainties. These risks and uncertainties include, without limitation, customer demand, semiconductor equipment industry capacity, worldwide demand for semiconductors and semiconductor manufacturing capacity, lithography tool utilization and semiconductor inventory levels, general trends and consumer confidence in the semiconductor industry, the impact of general economic conditions, including the impact of the current macroeconomic environment on the semiconductor industry, uncertainty around a market recovery including the timing thereof, the impact of inflation, interest rates, wars and geopolitical developments, the impact of pandemics, the performance of our systems, the success of technology advances and the pace of new product development and customer acceptance of and demand for new products, our production capacity and ability to adjust capacity to meet demand, supply chain capacity, timely availability of parts and components, raw materials, critical manufacturing equipment and qualified employees, our ability to produce systems to meet demand, the number and timing of systems ordered, shipped and recognized in revenue, risks relating to fluctuations in net bookings and our ability to convert bookings into sales, the risk of order cancellation or push outs and restrictions on shipments of ordered systems under export controls, risks relating to the trade environment, import/export and national security regulations and orders and their impact on us, including the impact of changes in export regulations and the impact of such regulations on our ability to obtain necessary licenses and to sell our systems and provide services to certain customers, exchange rate fluctuations, changes in tax rates, available liquidity and free cash flow and liquidity requirements, our ability to refinance our indebtedness, available cash and distributable reserves for, and other factors impacting, dividend payments and share repurchases, the number of shares that we repurchase under our share repurchase programs, our ability to enforce patents and protect intellectual property rights and the outcome of intellectual property disputes and litigation, our ability to meet ESG goals and execute our ESG strategy, other factors that may impact ASML's business or financial results, and other risks indicated in the risk factors included in ASML's Annual Report on Form 20-F for the year ended December 31, 2023 and other filings with and submissions to the US Securities and Exchange Commission. These forward-looking statements are made only as of the date of this document. We undertake no obligation to update any forward-looking statements after the date of this report or to conform such statements to actual results or revised expectations, except as required by law.