

Non-GAAP Financial Measures

We provide non-GAAP gross margin, non-GAAP operating income (loss), non-GAAP net income (loss), non-GAAP earnings per share, and other non-GAAP measures like Adjusted EBITDA to eliminate the impact of items that we do not consider indicative of our overall operating performance. To arrive at our non-GAAP gross profit, we exclude stock-based compensation expense and non-recurring expenses, if any, from our GAAP gross profit. To arrive at our non-GAAP income (loss) from operations, we exclude all amortization of intangible assets, stock-based compensation expense and non-recurring expenses, if any, from our GAAP net income (loss) from operations. Included in our non-recurring expenses are certain consulting fees, items related to the relocation, hurricane related expenses, realized loss on the maturity of certain foreign currency investments, and a tax benefit arising from the removal of our valuation allowance. To arrive at Adjusted EBITDA, we exclude these same items and, additionally, exclude asset impairment charges, loss (gain) from disposal of idle assets, unrealized exchange loss (gain), interest (income) expense, on a net basis, provision for (benefit from) income taxes and depreciation expense, from our GAAP net income (loss). Our non-GAAP earnings per share is calculated by dividing our non-GAAP net income by the fully diluted share count. We believe that our non-GAAP measures are useful to investors in evaluating our operating performance for the following reasons:

- We believe that elimination of items such as stock-based compensation expense, non-recurring expenses, amortization and tax is appropriate because treatment of these items may vary for reasons unrelated to our overall operating performance;
- We believe that non-GAAP measures provide better comparability with our past financial performance, period-to-period results and with our peer companies, many of which also use similar non-GAAP financial measures; and
- We anticipate that investors and securities analysts will utilize non-GAAP measures to evaluate our overall operating performance.

Adjusted EBITDA and other non-GAAP measures should not be considered as an alternative to gross profit, income (loss) from operations, net income (loss) or any other measure of financial performance calculated and presented in accordance with GAAP. Our Adjusted EBITDA and other non-GAAP measures may not be comparable to similarly titled measures of other organizations because other organizations may not calculate Adjusted EBITDA or such other non-GAAP measures in the same manner. We have not reconciled the non-GAAP measures included in our guidance to the appropriate GAAP financial measures because the GAAP measures are not accessible on a forward-looking basis. GAAP measures that impact our non-GAAP financial measures may include stock-based compensation expense, non-recurring expenses, amortization of intangible assets, unrealized exchange loss (gain), asset impairment charges, and loss (gain) from disposal of idle assets. These GAAP measures cannot be reasonably predicted and may directly impact our non-GAAP gross margin, our non-GAAP net income and our non-GAAP fully-diluted earnings per share, although changes with respect to certain of these measures may offset other changes. In addition, certain of these measures are out of our control. Accordingly, a reconciliation of the non-GAAP financial measure guidance to the corresponding GAAP measures is not available without unreasonable effort.

Applied Optoelectronics, Inc.
Consolidated Balance Sheet
(In thousands)
Preliminary Unaudited

	12/31/2014	3/31/2015	6/30/2015	9/30/2015	12/31/2015	3/31/2016	6/30/2016	9/30/2016	12/31/2016	3/31/2017	6/30/2017	9/30/2017
ASSETS												
CURRENT ASSETS												
Cash and Cash Equivalents	32,175	9,909	28,412	37,592	28,074	45,528	42,289	55,907	50,224	59,672	74,825	70,930
Restricted Cash	509	1,048	2,495	3,491	4,719	5,006	4,932	4,285	1,732	861	1,054	1,072
Short term Investment	8,189	8,190	8,324	8,024	7,886	7,960	47	47	44	42	42	36
Total Cash, Cash Equivalents and Short Term Investments	40,873	19,147	39,231	49,107	40,679	58,494	47,268	60,239	52,000	60,575	75,921	72,038
Accounts Receivable, Net	31,589	29,962	32,907	41,069	38,775	34,868	41,536	44,242	49,766	66,759	73,759	73,029
Inventories	33,780	43,565	52,451	60,237	66,238	60,258	59,833	54,919	51,817	57,503	59,701	74,552
Notes Receivable	980	651	0	0	0	0	0	0	0	0	0	0
Prepaid Expenses and Other Current Assets	6,017	7,814	8,031	9,781	8,236	6,859	5,074	4,761	3,969	9,385	9,131	10,448
Total Current Assets	113,239	101,139	132,620	160,194	153,928	160,479	153,711	164,161	157,552	194,222	218,512	230,067
Cash Restricted for Construction in Progress	0	8,993	5,089	953	0	0	0	847	8	0	0	0
Property, Plant And Equipment, Net	64,808	69,512	78,979	87,836	109,699	123,656	136,828	140,516	144,098	150,566	165,154	181,481
Land Use Rights, Net	930	920	919	877	854	852	825	814	778	777	786	797
Intangible Assets, Net	3,833	3,828	3,837	3,858	3,900	3,959	3,962	4,004	3,993	3,984	4,007	4,041
Deferred Income Tax Assets	0	0	0	0	0	0	0	11,856	11,421	12,049	10,026	15,167
Other Assets	860	1,823	1,303	3,231	5,094	6,915	6,040	4,593	4,468	6,028	8,501	7,151
TOTAL ASSETS	183,670	186,215	222,747	256,949	273,475	295,861	301,366	326,791	322,318	367,626	406,986	438,704
LIABILITIES AND STOCKHOLDERS' EQUITY												
CURRENT LIABILITIES												
Accounts Payable	30,984	25,301	29,755	31,518	28,668	25,113	33,130	32,413	36,375	48,252	53,321	50,993
Accrued Income Taxes	0	0	0	0	0	0	0	0	974	4,113	4,947	5,459
Accrued Expenses	6,755	6,318	7,348	9,941	11,506	9,308	13,762	11,316	14,452	10,535	13,850	16,801
Bank Acceptance Payable	1,271	1,445	2,660	3,109	2,998	2,411	2,435	3,231	307	0	0	0
Bank Loan-Short Term	8,205	17,333	27,686	17,561	27,316	33,902	21,525	17,346	0	0	0	0
Current Portion of Long Term Debt	1,386	1,388	3,304	3,232	3,592	7,070	7,303	7,746	7,865	4,690	4,552	3,638
Total Current Liabilities	48,601	51,785	70,753	65,361	74,080	77,804	78,155	72,052	59,973	67,590	76,670	76,891
Notes Payable and Long Term Debt	19,057	18,773	29,596	28,436	33,997	52,178	56,040	67,201	34,961	23,863	22,814	37,371
Other long term liabilities	1,000	750	500	250	0	0	0	0	0	0	0	0
TOTAL LIABILITIES	68,658	71,308	100,849	94,047	108,077	129,982	134,195	139,253	94,934	91,453	99,484	114,262
STOCKHOLDERS' EQUITY												
Common Stock	15	15	15	17	17	17	17	17	18	19	19	19
Additional Paid-in Capital	192,112	192,705	193,488	232,799	233,336	234,229	235,338	236,646	265,264	288,606	290,067	285,600
Cumulative Translation Adjustment	1,925	1,902	2,021	1,012	292	1,210	790	2,113	(885)	3,572	4,369	6,400
Retained Earnings (Accumulated Deficit)	(79,040)	(79,715)	(73,626)	(70,926)	(68,247)	(69,577)	(68,974)	(51,238)	(37,013)	(16,024)	13,047	32,423
TOTAL STOCKHOLDERS' EQUITY	115,012	114,907	121,898	162,902	165,398	165,879	167,171	187,538	227,384	276,173	307,502	324,442
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	183,670	186,215	222,747	256,949	273,475	295,861	301,366	326,791	322,318	367,626	406,986	438,704

Applied Optoelectronics, Inc.
Consolidated Statement of Operations
(In thousands, except percentages and per share data)
Preliminary Unaudited

	CY2014	1Q15	2Q15	3Q15	4Q15	CY2015	1Q16	2Q16	3Q16	4Q16	CY2016	1Q17	2Q17	3Q17
Revenue														
CATV	47,389	12,014	16,428	14,233	11,000	53,675	7,731	9,521	12,891	13,424	43,567	13,094	14,404	18,932
Datacenter	64,453	16,316	29,610	38,591	38,769	123,286	38,980	41,280	52,949	68,105	201,314	79,594	99,298	65,819
FTTH	13,591	122	1,287	962	87	2,458	421	436	476	234	1,567	98	125	182
Other	5,016	1,782	2,307	3,299	3,096	10,484	3,290	4,017	3,821	3,137	14,265	3,438	3,544	3,946
Total Revenues	130,449	30,234	49,632	57,085	52,952	189,903	50,422	55,254	70,137	84,900	260,713	96,224	117,371	88,879
YOY Growth %	66.3%	21.6%	52.0%	56.2%	45.5%	45.6%	66.8%	11.3%	22.9%	60.3%	37.3%	90.8%	112.4%	26.7%
Cost of Goods Sold	86,203	20,183	32,901	39,032	37,334	129,450	36,169	37,952	46,976	52,662	173,759	54,752	64,089	49,507
COGS % of Revenue	66.1%	66.8%	66.3%	68.4%	70.5%	68.2%	71.7%	68.7%	67.0%	62.0%	66.6%	56.9%	54.6%	55.7%
Gross Profit	44,246	10,051	16,731	18,053	15,618	60,453	14,253	17,302	23,161	32,238	86,954	41,472	53,282	39,372
Gross Margin	33.9%	33.2%	33.7%	31.6%	29.5%	31.8%	28.3%	31.3%	33.0%	38.0%	33.4%	43.1%	45.4%	44.3%
Operating Expenses:														
Research and Development	15,970	4,805	4,701	5,386	5,960	20,852	8,396	7,814	8,362	7,208	31,780	7,432	8,073	9,190
R&D % of Revenue	12.2%	15.9%	9.5%	9.4%	11.3%	11.0%	16.7%	14.1%	11.9%	8.5%	12.2%	7.7%	6.9%	10.3%
Sales and Marketing	6,043	1,559	1,607	1,582	1,633	6,381	1,680	1,610	1,594	1,743	6,627	1,903	2,158	2,551
S&M % of Revenue	4.6%	5.2%	3.2%	2.8%	3.1%	3.4%	3.3%	2.9%	2.3%	2.1%	2.5%	2.0%	1.8%	2.9%
General and Administrative	17,095	5,003	4,534	4,963	5,271	19,771	5,733	5,906	6,445	7,443	25,527	7,822	8,786	9,580
G&A % of Revenue	13.1%	16.5%	9.1%	8.7%	10.0%	10.4%	11.4%	10.7%	9.2%	8.8%	9.8%	8.1%	7.5%	10.8%
Total Operating Expenses	39,108	11,367	10,842	11,931	12,864	47,004	15,809	15,330	16,401	16,394	63,934	17,157	19,017	21,321
Operating Expenses % of Revenue	30.0%	37.6%	21.8%	20.9%	24.3%	24.8%	31.4%	27.7%	23.4%	19.3%	24.5%	17.8%	16.2%	24.0%
Operating Income (Loss)	5,138	(1,316)	5,889	6,122	2,754	13,449	(1,556)	1,972	6,760	15,844	23,020	24,315	34,265	18,051
Operating Margin	3.9%	-4.4%	11.9%	10.7%	5.2%	7.1%	-3.1%	3.6%	9.6%	18.7%	8.8%	25.3%	29.2%	20.3%
Other Income (Expense):														
Interest Income	369	74	80	82	92	328	101	65	40	41	247	35	70	61
Interest Expense	(326)	(125)	(300)	(351)	(242)	(1,018)	(401)	(450)	(462)	(404)	(1,717)	(299)	(245)	(248)
Other Income (Expense)	302	330	(132)	20	39	257	2	(55)	135	(12)	70	(36)	192	87
Foreign Exchange Gain (Loss)	(1,001)	362	687	(2,767)	(130)	(1,848)	332	(877)	(69)	(3)	(617)	(572)	(128)	(441)
Total Other Income (Expense):	(656)	641	335	(3,016)	(241)	(2,281)	34	(1,317)	(356)	(378)	(2,017)	(872)	(111)	(541)
Other Income % of Revenue	-0.5%	2.1%	0.7%	-5.3%	-0.5%	-1.2%	0.1%	-2.4%	-0.5%	-0.4%	-0.8%	-0.9%	-0.1%	-0.6%
Net Income (Loss) before Income Taxes	4,482	(675)	6,224	3,106	2,513	11,168	(1,522)	655	6,404	15,466	21,003	23,443	34,154	17,510
Net Margin	3.4%	-2.2%	12.5%	5.4%	4.7%	5.9%	-3.0%	1.2%	9.1%	18.2%	8.1%	24.4%	29.1%	19.7%
Income Tax Benefit (Expense)	(199)	0	(135)	(406)	166	(375)	192	(52)	11,332	(1,241)	10,231	(3,654)	(5,083)	1,865
Net Income (Loss)	4,283	(675)	6,089	2,700	2,679	10,793	(1,330)	603	17,736	14,225	31,234	19,789	29,071	19,375
Net Margin after Taxes	3.3%	-2.2%	12.3%	4.7%	5.1%	5.7%	-2.6%	1.1%	25.3%	16.8%	12.0%	20.6%	24.8%	21.8%
Earnings per share (Basic)	\$ 0.30	\$ (0.05)	\$ 0.41	\$ 0.17	\$ 0.16	\$ 0.69	\$ (0.08)	\$ 0.04	\$ 1.03	\$ 0.81	\$ 1.82	\$ 1.06	\$ 1.52	\$ 1.00
Earnings per share (Diluted)	\$ 0.28	\$ (0.05)	\$ 0.38	\$ 0.16	\$ 0.15	\$ 0.65	\$ (0.08)	\$ 0.03	\$ 0.97	\$ 0.77	\$ 1.76	\$ 1.00	\$ 1.43	\$ 0.95
Shares used to compute GAAP basic earnings per share	14,307	14,844	14,936	15,869	16,833	15,627	16,930	17,091	17,151	17,631	17,202	18,598	19,081	19,294
Shares used to compute GAAP diluted earnings per share	15,187	14,844	15,872	16,694	17,691	16,533	16,930	17,455	18,361	18,513	17,713	19,702	20,367	20,423

Applied Optoelectronics, Inc.
Consolidated Statement of Operations
NON GAAP
(In thousands, except percentages and per share data)
Preliminary Unaudited

	CY2014	1Q15	2Q15	3Q15	4Q15	CY2015	1Q16	2Q16	3Q16	4Q16	CY2016	1Q17	2Q17	3Q17
Revenue														
CATV	47,389	12,014	16,428	14,233	11,000	53,675	7,731	9,521	12,891	13,424	43,567	13,094	14,404	18,932
Datacenter	64,453	16,316	29,610	38,591	38,769	123,286	38,980	41,280	52,949	68,105	201,314	79,594	99,298	65,819
FTTH	13,591	122	1,287	962	87	2,458	421	436	476	234	1,567	98	125	182
Other	5,016	1,782	2,307	3,299	3,096	10,484	3,290	4,017	3,821	3,137	14,265	3,438	3,544	3,946
Total Revenues	130,449	30,234	49,632	57,085	52,952	189,903	50,422	55,254	70,137	84,900	260,713	96,224	117,371	88,879
YOY Growth %	66.3%	21.6%	52.0%	56.2%	45.5%	45.6%	66.8%	11.3%	22.9%	60.3%	37.3%	90.8%	112.4%	26.7%
Cost of Goods Sold	85,317	20,167	32,882	38,970	37,316	129,335	36,132	37,902	46,924	52,611	173,569	54,674	63,955	49,382
COGS % of Revenue	65.4%	66.7%	66.3%	68.3%	70.5%	68.1%	71.7%	68.6%	66.9%	62.0%	66.6%	56.8%	54.5%	55.6%
Gross Profit	45,132	10,067	16,750	18,115	15,636	60,568	14,290	17,352	23,213	32,289	87,144	41,550	53,416	39,497
Gross Margin	34.6%	33.3%	33.7%	31.7%	29.5%	31.9%	28.3%	31.4%	33.1%	38.0%	33.4%	43.2%	45.5%	44.4%
Operating Expenses:														
Research and Development	15,855	4,751	4,644	5,331	5,895	20,621	8,278	7,660	8,197	7,054	31,189	7,167	7,632	8,790
R&D % of Revenue	12.2%	15.7%	9.4%	9.3%	11.1%	10.9%	16.4%	13.9%	11.7%	8.3%	12.0%	7.4%	6.5%	9.9%
Sales and Marketing	5,946	1,509	1,553	1,524	1,578	6,164	1,607	1,515	1,497	1,650	6,269	1,823	1,990	2,433
S&M % of Revenue	4.6%	5.0%	3.1%	2.7%	3.0%	3.2%	3.2%	2.7%	2.1%	1.9%	2.4%	1.9%	1.7%	2.7%
General and Administrative	13,419	4,126	3,974	4,335	4,515	16,950	4,870	4,703	5,464	6,568	21,605	6,520	6,859	7,641
G&A % of Revenue	10.3%	13.6%	8.0%	7.6%	8.5%	8.9%	9.7%	8.5%	7.8%	7.7%	8.3%	6.8%	5.8%	8.6%
Total Operating Expenses	35,220	10,386	10,171	11,190	11,988	43,735	14,755	13,878	15,158	15,272	59,063	15,510	16,481	18,864
Operating Expenses % of Revenue	27.0%	34.4%	20.5%	19.6%	22.6%	23.0%	29.3%	25.1%	21.6%	18.0%	22.7%	16.1%	14.0%	21.2%
Operating Income (Loss)	9,912	(319)	6,579	6,925	3,648	16,833	(465)	3,474	8,055	17,017	28,081	26,040	36,935	20,633
Operating Margin	7.6%	-1.1%	13.3%	12.1%	6.9%	8.9%	-0.9%	6.3%	11%	20%	10.8%	27.1%	31.5%	23.2%
Other Income (Expense):														
Interest Income	369	74	80	82	92	328	101	65	40	41	247	35	70	61
Interest Expense	(326)	(125)	(300)	(351)	(242)	(1,018)	(401)	(450)	(462)	(404)	(1,717)	(299)	(245)	(248)
Other Income (Expense)	303	330	20	20	93	463	39	(15)	139	25	188	(36)	194	87
Foreign Exchange Gain (Loss)	298	318	(160)	393	169	720	(115)	(193)	(292)	43	(557)	(324)	(229)	(381)
Total Other Income (Expense):	644	597	(360)	144	112	493	(376)	(593)	(575)	(295)	(1,839)	(624)	(210)	(481)
Other Income % of Revenue	0.5%	2.0%	-0.7%	0.3%	0.2%	0.3%	-0.7%	-1.1%	-0.8%	-0.3%	-0.7%	-0.6%	-0.2%	-0.5%
Net Income (Loss) before Income Taxes	10,556	278	6,219	7,069	3,760	17,326	(841)	2,881	7,480	16,722	26,242	25,416	36,725	20,152
Net Margin	8.1%	0.9%	12.5%	12.4%	7.1%	9.1%	-1.7%	5.2%	10.7%	19.7%	10.1%	26.4%	31.3%	22.7%
Income Tax Benefit (Expense)	(199)	0	(135)	(406)	166	(375)	192	(52)	(524)	(1,241)	(1,625)	(3,654)	(5,403)	1,865
Net Income (Loss)	10,357	278	6,084	6,663	3,926	16,951	(649)	2,829	6,956	15,481	24,617	21,762	31,322	22,017
Net Margin after Income Tax	7.9%	0.9%	12.3%	11.7%	7.4%	8.9%	-1.3%	5.1%	9.9%	18.2%	9.4%	22.6%	26.7%	24.8%
Depreciation & Amortization	6,169	2,034	2,278	2,421	2,690	9,423	2,957	3,284	3,685	4,263	14,189	4,302	4,628	5,403
Adjusted EBITDA	16,326	2,264	8,615	9,655	6,494	27,028	2,306	6,438	11,471	21,231	41,446	29,864	41,408	25,619
EBITDA Margin	12.5%	7.5%	17.4%	16.9%	12.3%	14.2%	4.6%	11.7%	16.4%	25.0%	15.9%	31.0%	35.3%	28.8%
Earnings per share (Basic)	\$ 0.72	\$ 0.02	\$ 0.41	\$ 0.42	\$ 0.23	\$ 1.08	\$ (0.04)	\$ 0.17	\$ 0.41	\$ 0.88	\$ 1.43	\$ 1.17	\$ 1.64	\$ 1.14
Earnings per share (Diluted)	\$ 0.68	\$ 0.02	\$ 0.38	\$ 0.40	\$ 0.22	\$ 1.03	\$ (0.04)	\$ 0.16	\$ 0.38	\$ 0.84	\$ 1.39	\$ 1.10	\$ 1.54	\$ 1.08
Shares used to compute Non-GAAP basic earnings per share	14,307	14,844	14,936	15,869	16,833	15,627	16,930	17,091	17,151	17,631	17,202	18,598	19,081	19,294
Shares used to compute Non-GAAP diluted earnings per share	15,187	15,260	15,872	16,694	17,691	16,533	16,930	17,455	18,361	18,513	17,713	19,702	20,367	20,423

Applied Optoelectronics, Inc.
GAAP to Non-GAAP Reconciliator
(In thousands)
Preliminary Unaudited

	CY2014	1Q15	2Q15	3Q15	4Q15	CY2015	1Q16	2Q16	3Q16	4Q16	CY2016	1Q17	2Q17	3Q17
GAAP total gross profit	44,246	10,051	16,731	18,053	15,618	60,453	14,253	17,302	23,161	32,238	86,954	41,472	53,282	39,372
Share-based compensation expense	89	16	19	17	18	70	37	50	52	51	190	78	134	125
Non-recurring expense	797	-	-	45	-	45	-	-	-	-	-	-	-	-
Non-GAAP income from gross profit	45,132	10,067	16,750	18,115	15,636	60,568	14,290	17,352	23,213	32,289	87,144	41,550	53,416	39,497
GAAP research and development expense	15,970	4,805	4,701	5,386	5,960	20,852	8,396	7,814	8,362	7,208	31,780	7,432	8,073	9,190
Share-based compensation expense	115	54	57	55	65	231	118	154	165	154	591	265	441	400
Non-GAAP research and development expense	15,855	4,751	4,644	5,331	5,895	20,621	8,278	7,660	8,197	7,054	31,189	7,167	7,632	8,790
GAAP sales and marketing expense	6,043	1,559	1,607	1,582	1,633	6,381	1,680	1,610	1,594	1,743	6,627	1,903	2,158	2,551
Share-based compensation expense	97	50	54	58	55	217	73	95	97	93	358	80	168	118
Non-GAAP sales and marketing expense	5,946	1,509	1,553	1,524	1,578	6,164	1,607	1,515	1,497	1,650	6,269	1,823	1,990	2,433
GAAP general and administrative expense	17,095	5,003	4,534	4,963	5,271	19,771	5,733	5,906	6,445	7,443	25,527	7,822	8,786	9,580
Share-based compensation expense	1,759	396	404	387	415	1,602	580	676	732	705	2,693	1,084	1,517	1,439
Amortization expense	356	100	102	104	106	412	110	112	115	117	454	118	120	122
Non-recurring expense	1,561	381	54	137	235	807	173	415	134	53	775	100	290	378
Non-GAAP general and administrative expense	13,419	4,126	3,974	4,335	4,515	16,950	4,870	4,703	5,464	6,568	21,605	6,520	6,859	7,641
GAAP total operating expense	39,108	11,367	10,842	11,931	12,864	47,004	15,809	15,330	16,401	16,394	63,934	17,157	19,017	21,321
Share-based compensation expense	1,971	500	515	500	535	2,050	771	925	994	952	3,642	1,429	2,126	1,957
Amortization expense	356	100	102	104	106	412	110	112	115	117	454	118	120	122
Non-recurring expense	1,561	381	54	137	235	807	173	415	134	53	775	100	290	378
Non-GAAP total operating expense	35,220	10,386	10,171	11,190	11,988	43,735	14,755	13,878	15,158	15,272	59,063	15,510	16,481	18,864
GAAP operating income (loss)	5,138	(1,316)	5,889	6,122	2,754	13,449	(1,556)	1,972	6,760	15,844	23,020	24,315	34,265	18,051
Share-based compensation expense	2,060	516	534	517	553	2,120	808	975	1,046	1,003	3,832	1,507	2,260	2,082
Amortization expense	356	100	102	104	106	412	110	112	115	117	454	118	120	122
Non-recurring expense	2,358	381	54	182	235	852	173	415	134	53	775	100	290	378
Non-GAAP operating income (loss)	9,912	(319)	6,579	6,925	3,648	16,833	(465)	3,474	8,055	17,017	28,081	26,040	36,935	20,633
GAAP other income (loss)	(656)	641	335	(3,016)	(241)	(2,281)	34	(1,317)	(356)	(378)	(2,017)	(872)	(111)	(541)
Loss (gain) from disposal of idle assets	-	-	-	-	54	54	-	40	4	37	81	-	2	-
Unrealized exchange loss (gain)	1,300	(44)	(848)	3,160	299	2,567	(410)	42	(3,318)	46	(3,640)	248	(101)	60
Non-recurring expense	-	-	153	-	-	153	0	642	3,095	-	3,737	0	0	0
Non-GAAP other income (loss)	644	597	(360)	144	112	493	(376)	(593)	(575)	(295)	(1,839)	(624)	(210)	(481)
GAAP net income (loss)	4,283	(675)	6,089	2,700	2,679	10,793	(1,330)	603	17,736	14,225	31,234	19,789	29,071	19,375
Amortization of intangible assets	356	100	102	104	106	412	110	112	115	117	454	118	120	122
Share-based compensation expense	2,060	516	534	517	553	2,120	808	975	1,046	1,003	3,832	1,507	2,260	2,082
Non Recurring charges	2,358	381	207	182	235	1,005	173	1,057	3,229	53	4,512	100	290	378
Loss (gain) from disposal of idle assets	-	-	-	-	54	54	-	40	4	37	81	-	2	-
Unrealized exchange loss (gain)	1,300	(44)	(848)	3,160	299	2,567	(410)	42	(3,318)	46	(3,640)	248	(101)	60
Non-recurring Tax Benefit	-	-	-	-	-	-	-	-	(11,856)	-	(11,856)	-	(320)	-
Non-GAAP net income	\$10,357	\$278	\$6,084	\$6,663	\$3,926	\$16,951	\$(649)	\$2,829	\$6,956	\$15,481	\$24,617	\$21,762	\$31,322	\$22,017
GAAP net income (loss)	4,283	(675)	6,089	2,700	2,679	10,793	(1,330)	603	17,736	14,225	31,234	19,789	29,071	19,375
Amortization of intangible assets	356	100	102	104	106	412	110	112	115	117	454	118	120	122
Share-based compensation expense	2,060	516	534	517	553	2,120	808	975	1,046	1,003	3,832	1,507	2,260	2,082
Depreciation expense	5,813	1,935	2,176	2,317	2,584	9,012	2,847	3,172	3,569	4,146	13,734	4,184	4,507	5,280
Non-recurring charges	2,358	381	207	182	235	1,005	173	1,057	3,229	53	4,512	100	290	378
Loss (gain) from disposal of idle assets	-	-	-	-	54	54	-	40	4	37	81	-	2	-
Unrealized exchange loss (gain)	1,300	(44)	(848)	3,160	299	2,567	(410)	42	(3,318)	46	(3,640)	248	(101)	60
Interest (income) expense, net	(43)	51	220	269	150	690	300	385	422	363	1,470	264	175	187
Tax (benefit) expense related to the above	199	-	135	406	(166)	375	(192)	52	(11,332)	1,241	(10,231)	3,654	5,083	(1,865)
Adjusted EBITDA	\$16,326	\$2,264	\$8,615	\$9,655	\$6,494	\$27,028	\$2,306	\$6,438	\$11,471	\$21,231	\$41,446	\$29,864	\$41,407	\$25,619
GAAP diluted net income (loss) per share	\$ 0.28	\$ (0.05)	\$ 0.38	\$ 0.16	\$ 0.15	\$ 0.65	\$ (0.08)	\$ 0.03	\$ 0.97	\$ 0.77	\$ 1.76	\$ 1.00	\$ 1.43	\$ 0.95
Amortization of intangible assets	0.02	0.01	0.01	0.01	0.01	0.03	0.01	0.01	0.01	0.01	0.03	0.01	0.01	0.01
Share-based compensation expense	0.14	0.03	0.03	0.03	0.03	0.13	0.05	0.06	0.05	0.05	0.22	0.08	0.11	0.10
Non Recurring charges	0.15	0.03	0.01	0.01	0.01	0.06	0.01	0.06	0.18	0.01	0.26	(0.00)	0.01	0.02
Loss (gain) from disposal of idle assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
Unrealized exchange loss (gain)	0.09	(0.00)	(0.05)	0.19	0.02	0.16	(0.03)	0.00	(0.18)	0.00	(0.21)	0.01	(0.00)	0.00
Non-recurring Tax Benefit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.65)	0.00	(0.67)	0.00	(0.02)	-
Non-GAAP diluted net income (loss) per share	\$ 0.68	\$ 0.02	\$ 0.38	\$ 0.40	\$ 0.22	\$ 1.03	\$ (0.04)	\$ 0.16	\$ 0.38	\$ 0.84	\$ 1.39	\$ 1.10	\$ 1.54	\$ 1.08
Shares used to compute diluted earnings per share	15,187	15,260	15,872	16,694	17,691	16,533	16,930	17,455	18,361	18,513	17,713	19,702	20,367	20,423