

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 April 17, 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 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 €5.3 billion total net sales and €1.2 billion net income in Q1 2024. 2024 outlook unchanged”, press release dated April 17, 2024
 - 99.2 “ASML reports €5.3 billion total net sales and €1.2 billion net income in Q1 2024. 2024 outlook unchanged”, presentation dated April 17, 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: April 17, 2024 By: /s/ Peter T.F.M. Wennink
Peter T.F.M. Wennink
Chief Executive Officer

ASML reports €5.3 billion total net sales and €1.2 billion net income in **Q1 2024**
2024 outlook unchanged

VELDHOVEN, the Netherlands, April 17, 2024 – Today, ASML Holding NV (ASML) has published its 2024 first-quarter results.

- Q1 total net sales of €5.3 billion, gross margin of 51.0%, net income of €1.2 billion
- Quarterly net bookings in Q1 of €3.6 billion² of which €656 million is EUV
- ASML expects Q2 2024 total net sales between €5.7 billion and €6.2 billion and a gross margin between 50% and 51%
- ASML expects 2024 total net sales to be similar to 2023

(Figures in millions of euros unless otherwise indicated)	Q4 2023	Q1 2024
Total net sales	7,237	5,290
...of which Installed Base Management sales ¹	1,555	1,324
New lithography systems sold (units)	113	66
Used lithography systems sold (units)	11	4
Net bookings ²	9,186	3,611
Gross profit	3,717	2,697
Gross margin (%)	51.4	51.0
Net income	2,048	1,224
EPS (basic; in euros)	5.21	3.11
End-quarter cash and cash equivalents and short-term investments	7,010	5,406

(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 first-quarter total net sales came in at €5.3 billion, at the midpoint of our guidance, with a gross margin of 51.0% which is above guidance, primarily driven by product mix and one-offs.

"We expect second-quarter total net sales between €5.7 billion and €6.2 billion with a gross margin between 50% and 51%. ASML expects R&D costs of around €1,070 million and SG&A costs of around €295 million. Our outlook for the full year 2024 is unchanged, with the second half of the year expected to be stronger than the first half, in line with the industry's continued recovery from the downturn. We see 2024 as a transition year with continued investments in both capacity ramp and technology, to be ready for the turn in the cycle," said ASML President and Chief Executive Officer Peter Wennink.

Update dividend and share buyback program

ASML intends to declare a total dividend for the year 2023 of €6.10 per ordinary share, which is a 5.2% increase compared to 2022. Recognizing the three interim dividends of €1.45 per ordinary share paid in 2023 and 2024, this leads to a final dividend proposal to the Annual General Meeting of €1.75 per ordinary share.

In the first quarter, we purchased around €400 million worth of 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).

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Quarterly video interview and investor call

With this press release, ASML has published a video interview in which CFO Roger Dassen discusses the 2024 first-quarter results and outlook for 2024. 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 Peter Wennink, CFO Roger Dassen and incoming CEO Christophe Fouquet on April 17, 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 42,700 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 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 March 31, 2024, the related Consolidated Statements of Operations and Consolidated Statements of Cash Flows for the quarter and three months ended March 31, 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, including expected demand, lithography tool utilization, semiconductor inventory levels, bookings and order coverage at certain bookings levels, expected recovery in the semiconductor industry and expected turn in the cycle and expected timing thereof, plans to increase capacity, outlook and expected financial results, including expected results for Q2 2024, including net sales, IBM sales, gross margin, R&D costs, SG&A costs, expected results for full year 2024, including expectations with respect to revenue and gross margin and estimated annualized effective tax rate, expectations with respect to sales by market segment, EUV, DUV and IBM sales and margins and expected drivers thereof, and other full year 2024 expectations, expectations with respect to expected financial performance in 2025 and expected drivers thereof, statements made at our 2022 Investor Day, including revenue and gross margin opportunity for 2025 and 2030, statements with respect to export control policy and regulations and expected impact on us, our expectation to return significant amounts of cash to shareholders through growing dividends and share buybacks, including the amount of shares intended to be repurchased under our share repurchase program 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", "opportunity" and variations of these words or comparable words. These statements are not historical facts, but rather are based on current expectations, estimates, assumptions 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 and 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 uncertainty on the semiconductor industry, the impact of inflation, interest rates, 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, constraints and logistics, timely availability of parts and components, raw materials, critical manufacturing equipment and qualified employees, constraints on 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, 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 services to certain customers, changes in exchange and tax rates, available liquidity 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 €5.3 billion total net sales and €1.2 billion net income in Q1

2024 outlook unchanged

ASML 2024 First-Quarter

Veldhoven, the Netherlands

April 2024

Agenda

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

Investor key messages

ASML

April 17, 2024

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
- 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 effective solutions in support of all applications from leading edge to mature nodes
- Based on different market scenarios¹ as presented during our Investor Day in November 2023, we modeled an opportunity to reach annual revenue in 2025 between approximately €30 billion and €40 billion, with a gross margin between approximately 54% and 56% and in 2030 an annual revenue between approximately €44 billion and €60 billion, with a gross margin between approximately 56% and 60%
- ASML and its supply chain partners are actively adding and improving capacity to meet our future customer demand
- We continue to execute our ESG Sustainability strategy and shared the latest progress and plans 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

ASML

April 17, 2024

Q1 results summary

- Total net sales of €5.3 billion, net system sales of €4.0 billion, Installed Base Management¹ sales of €1.3 billion
- Gross margin of 51.0%
- Operating margin² of 26.3%
- Net income as a percentage of total net sales of 23.1%
- Earnings per share (basic) of €3.11
- Net bookings³ of €3.6 billion
 - including EUV bookings of €656 million

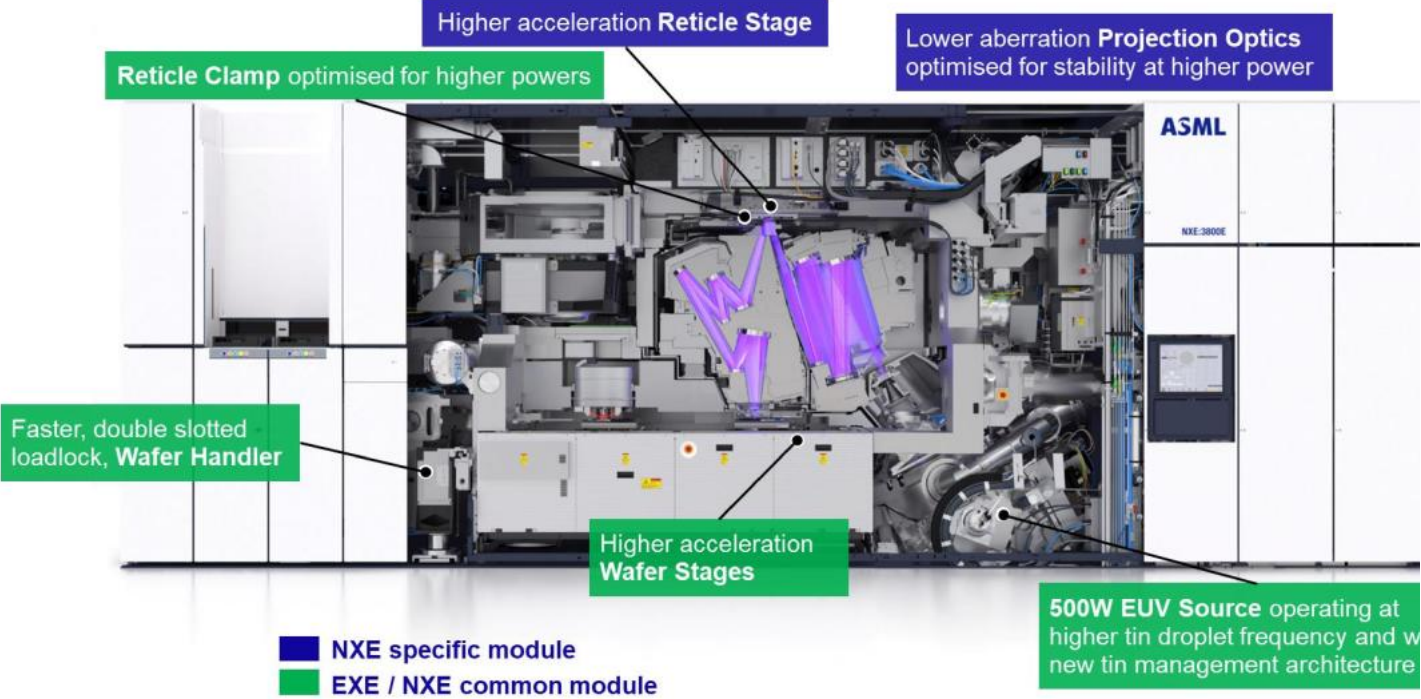
¹ Installed Base Management equals our net service and field option sales

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.

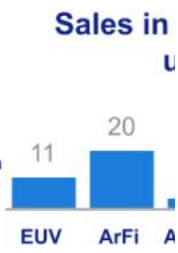
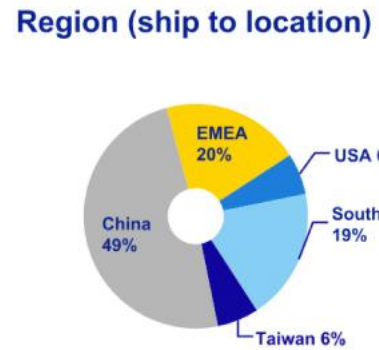
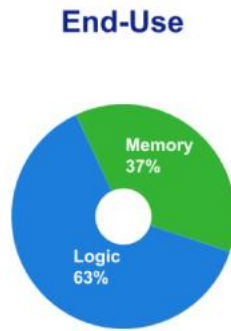
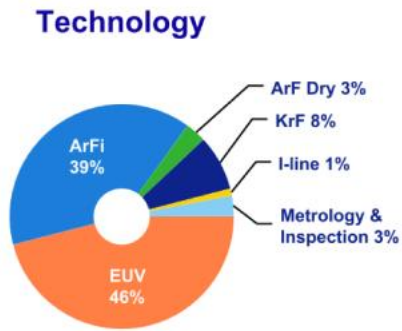
Shipped 1st NXE:3800E system

New multiplatform technologies for higher throughput and stability at higher power

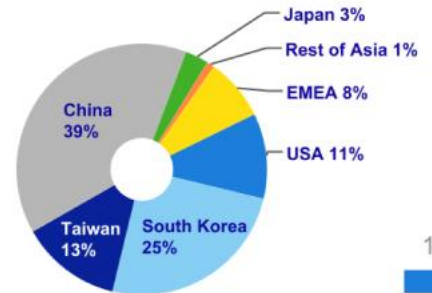
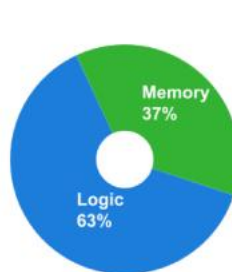
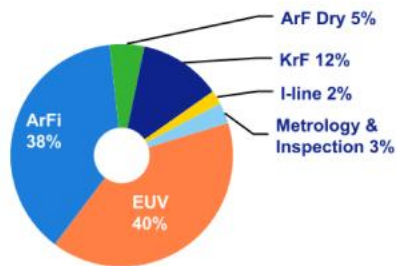


Net system sales breakdown (Quarterly)

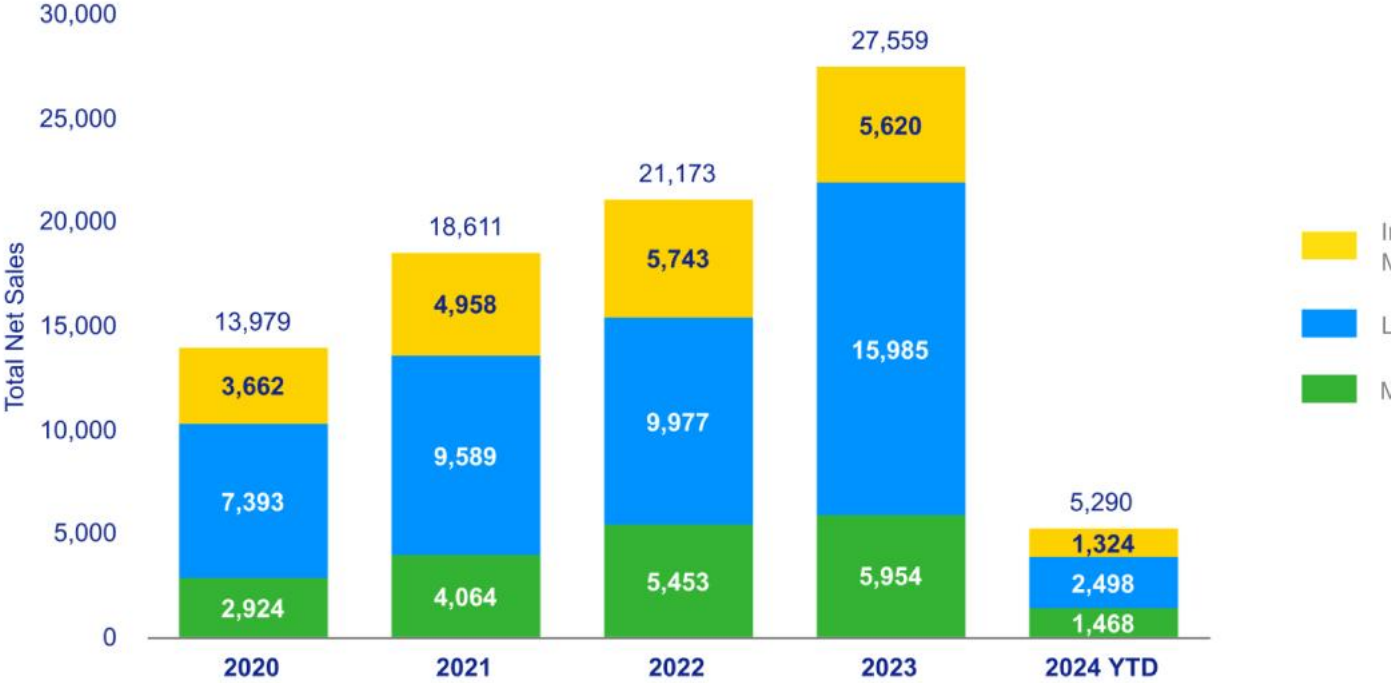
Q1'24
Net system sales
€3,966 million



Q4'23
Net system sales
€5,683 million



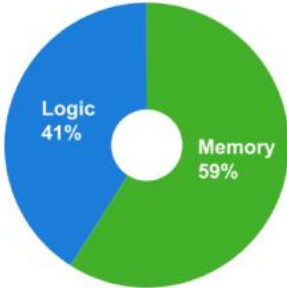
Total net sales € million by End-use



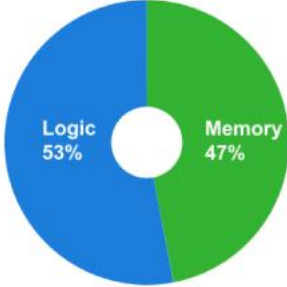
¹ Installed Base Management equals our net service and field option sales

Net systems bookings¹ activity by End-use

Q1'24 net system bookings
€3,611 million



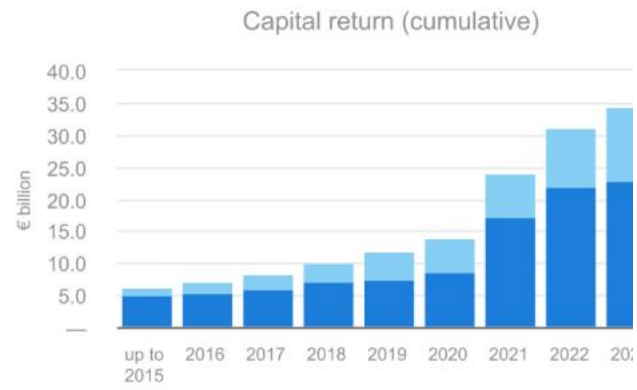
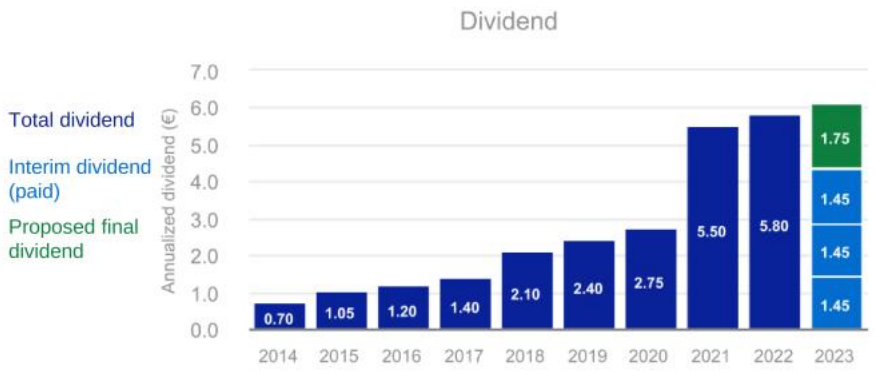
Q4'23 net system bookings
€9,186 million



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

Capital return to shareholders

- ASML intends to declare a total dividend for the year 2023 of €6.10 per ordinary share
- Recognizing the three interim dividends of €1.45 per ordinary share paid in 2023 and ; leads to a final dividend proposal to the Annual General Meeting of €1.75 per ordinary
- In Q1 2024 we purchased around 0.5 million shares for a total amount of around €400



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



April 17, 2024

Outlook

ASML

April 17, 2024

Outlook

Q2

- Total net sales between €5.7 billion and €6.2 billion, including
 - Installed Base Management¹ sales of around €1.4 billion
- Gross margin between 50% and 51%
- R&D costs of around €1,070 million
- SG&A costs of around €295 million

2024

- Similar total net sales with a slightly lower gross margin, relative to 2023
- Estimated annualized effective tax rate between 16% and 17%

Financial Statements

ASML

April 17, 2024

Consolidated statements of operations € million

Quarter on Quarter

	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Total net sales	6,746	6,902	6,673	7,237
Gross profit	3,413	3,544	3,462	3,717
Gross margin %	50.6	51.3	51.9	51.4
R&D costs	(948)	(1,000)	(992)	(1,041)
SG&A costs	(260)	(281)	(288)	(284)
Income from operations	2,205	2,263	2,182	2,392
Operating income as a % of total net sales	32.7	32.8	32.7	33.1
Net income	1,956	1,942	1,893	2,048
Net income as a % of total net sales	29.0	28.1	28.4	28.3
Earnings per share (basic) €	4.96	4.93	4.81	5.21
Earnings per share (diluted) €	4.95	4.93	4.81	5.20
Lithography systems sold (units) ¹	100	113	112	124
Net bookings ²	3,752	4,500	2,602	9,186

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

April 17, 2024

These numbers have been prepared in accordance with US GAAP. Numbers have been rounded for

Consolidated statements of cash flows € million

Quarter on Quarter

	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Cash and cash equivalents, beginning of period	7,268	6,648	6,341	4,976
Net cash provided by (used in) operating activities	734	385	1,128	3,197
Net cash provided by (used in) investing activities	(436)	(545)	(1,090)	(617)
Net cash provided by (used in) financing activities	(916)	(137)	(1,406)	(545)
Effect of changes in exchange rates on cash	(2)	(10)	3	(6)
Net increase (decrease) in cash and cash equivalents	(620)	(307)	(1,365)	2,029
Cash and cash equivalents, end of period	6,648	6,341	4,976	7,005
Short-term investments	5	5	5	5
Cash and cash equivalents and short-term investments	6,653	6,346	4,981	7,010
Purchases of property, plant and equipment and intangible assets	(539)	(544)	(510)	(602)
Free cash flow ¹	194	(161)	618	2,595

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 intangible assets, see US GAAP Consolidated Financial Statements

Consolidated balance sheets € million

Quarter on Quarter

Assets	Q1 2023	Q2 2023	Q3 2023	Q4 2023	(
Cash & cash equivalents and short-term investments	6,653	6,346	4,981	7,010	
Net accounts receivable and finance receivables	4,862	5,686	5,682	5,774	
Contract assets	236	193	267	240	
Inventories, net	7,392	7,734	8,379	8,851	
Loan receivable	364	364	921	929	
Other assets	2,735	2,912	2,776	2,230	
Tax assets	1,921	2,275	2,681	2,873	
Equity method investments	970	1,040	1,094	920	
Goodwill	4,556	4,556	4,583	4,589	
Other intangible assets	814	789	757	742	
Property, plant and equipment	4,355	4,728	5,093	5,493	
Right-of-use assets	290	306	300	307	
Total assets	35,148	36,929	37,514	39,958	
Liabilities and shareholders' equity					
Current liabilities	16,948	16,755	16,310	16,275	
Non-current liabilities	8,413	9,569	9,209	10,231	
Shareholders' equity	9,787	10,605	11,995	13,452	
Total liabilities and shareholders' equity	35,148	36,929	37,514	39,958	

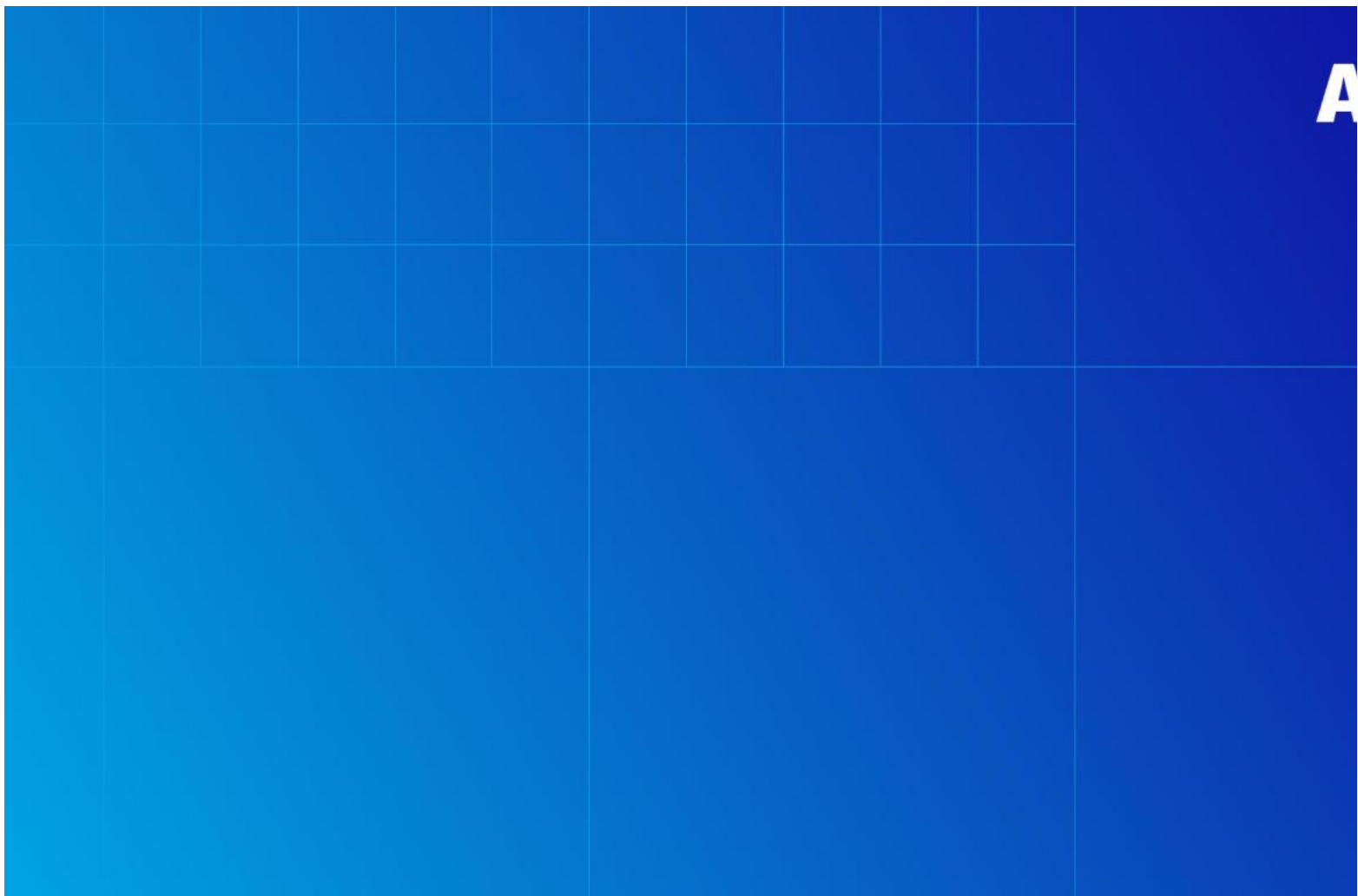
ASML

April 17, 2024

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Forward looking statements

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ASML - Summary US GAAP Consolidated Statements of Operations

(unaudited, in millions €, except per share data)	Three months ended,	
	Apr 2, 2023	Mar 31, 2024
Net system sales	5,341.8	3,965.9
Net service and field option sales	1,404.4	1,324.1
Total net sales	6,746.2	5,290.0
Total cost of sales	(3,333.0)	(2,593.4)
Gross profit	3,413.2	2,696.6
Research and development costs	(947.9)	(1,031.9)
Selling, general and administrative costs	(260.3)	(273.3)
Income from operations	2,205.0	1,391.4
Interest and other, net	12.2	26.2
Income before income taxes	2,217.2	1,417.6
Income tax expense	(302.6)	(224.0)
Income after income taxes	1,914.6	1,193.6
Profit related to equity method investments	41.2	30.2
Net income	1,955.8	1,223.8
Basic net income per ordinary share	4.96	3.11
Diluted net income per ordinary share	4.95	3.11
<i>Weighted average number of ordinary shares used in computing per share amounts (in millions):</i>		
Basic	394.5	393.4
Diluted	394.8	393.7

ASML - Ratios and Other Data

(unaudited, in millions €, except otherwise indicated)	Three months ended,	
	Apr 2, 2023	Mar 31, 2024
Gross profit as a percentage of net sales	50.6 %	51.0 %
Income from operations as a percentage of net sales	32.7 %	26.3 %
Net income as a percentage of net sales	29.0 %	23.1 %
Income taxes as a percentage of income before income taxes	13.6 %	15.8 %
Shareholders' equity as a percentage of total assets	27.8 %	35.3 %
Sales of lithography systems (in units) ¹	100	70
Value of booked systems ²	3,752	3,611
Number of payroll employees in FTEs	37,704	40,940
Number of temporary employees in FTEs	2,816	1,773

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

(unaudited, in millions €)	Dec 31, 2023	Mar 31, 2024
ASSETS		
Cash and cash equivalents	7,004.7	5,100.8
Short-term investments	5.4	305.3
Accounts receivable, net	4,334.1	3,585.5
Finance receivables, net	1,379.2	1,441.2
Current tax assets	1,001.2	649.3
Contract assets	240.1	302.6
Inventories, net	8,850.7	9,864.5
Other assets	1,578.5	1,890.5
Total current assets	24,393.9	23,139.7
Finance receivables, net	60.6	13.8
Deferred tax assets	1,872.3	1,875.2
Loan receivable	929.2	929.5
Other assets	651.8	648.5
Equity method investments	919.6	951.5
Goodwill	4,588.6	4,588.6
Other intangible assets, net	741.7	711.1
Property, plant and equipment, net	5,493.2	5,841.4
Right-of-use assets	306.6	343.3
Total non-current assets	15,563.6	15,902.9
Total assets	39,957.5	39,042.6
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities	16,274.7	15,048.7
Total current liabilities	16,274.7	15,048.7
Long-term debt	4,631.5	4,612.0
Deferred and other tax liabilities	372.2	400.4
Contract liabilities	4,825.5	4,744.7
Accrued and other liabilities	401.2	442.7
Total non-current liabilities	10,230.4	10,199.8
Total liabilities	26,505.1	25,248.5
Total shareholders' equity	13,452.4	13,794.1
Total liabilities and shareholders' equity	39,957.5	39,042.6

ASML - Summary US GAAP Consolidated Statements of Cash Flows

(unaudited, in millions €)	Three months ended,	
	Apr 2, 2023	Mar 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	1,955.8	1,223.8
Adjustments to reconcile net income to net cash flows from operating activities:		
Depreciation and amortization	170.3	214.4
Impairment and loss (gain) on disposal	3.2	4.2
Share-based compensation expense	18.3	19.8
Inventory reserves	81.7	121.5
Deferred tax expense (benefit)	12.7	(2.7)
Equity method investments	(46.8)	(33.9)
Changes in assets and liabilities	(1,461.6)	(1,799.0)
Net cash provided by (used in) operating activities	733.6	(251.9)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(532.0)	(417.3)
Purchase of intangible assets	(7.4)	(6.5)
Purchase of short-term investments	(18.2)	(300.0)
Maturity of short-term investments	121.1	—
Loans issued and other investments	—	0.2
Net cash provided by (used in) investing activities	(436.5)	(723.6)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(541.1)	(571.0)
Purchase of treasury shares	(396.2)	(385.1)
Net proceeds from issuance of shares	22.7	29.3
Repayment of debt and finance lease obligations	(1.5)	(0.6)
Net cash provided by (used in) financing activities	(916.1)	(927.4)
Net cash flows	(619.0)	(1,902.9)
Effect of changes in exchange rates on cash	(1.6)	(1.0)
Net increase (decrease) in cash and cash equivalents	(620.6)	(1,903.9)
Cash and cash equivalents at beginning of the period	7,268.3	7,004.7
Cash and cash equivalents at end of the period	6,647.7	5,100.8

ASML - Quarterly Summary US GAAP Consolidated Statements of Operations

(unaudited, in millions €, except per share data)	Three months ended,				
	Apr 2, 2023	July 2, 2023	Oct 1, 2023	Dec 31, 2023	Mar 31, 2024
Net system sales	5,341.8	5,606.1	5,308.2	5,682.5	3,965.9
Net service and field option sales	1,404.4	1,296.2	1,364.8	1,554.5	1,324.1
Total net sales	6,746.2	6,902.3	6,673.0	7,237.0	5,290.0
Total cost of sales	(3,333.0)	(3,358.3)	(3,211.4)	(3,519.7)	(2,593.4)
Gross profit	3,413.2	3,544.0	3,461.6	3,717.3	2,696.6
Research and development costs	(947.9)	(999.9)	(991.4)	(1,041.3)	(1,031.9)
Selling, general and administrative costs	(260.3)	(281.1)	(287.8)	(284.1)	(273.3)
Income from operations	2,205.0	2,263.0	2,182.4	2,391.9	1,391.4
Interest and other, net	12.2	16.7	7.1	5.2	26.2
Income before income taxes	2,217.2	2,279.7	2,189.5	2,397.1	1,417.6
Benefit from (provision for) income taxes	(302.6)	(403.9)	(343.7)	(385.6)	(224.0)
Income after income taxes	1,914.6	1,875.8	1,845.8	2,011.5	1,193.6
Profit related to equity method investments	41.2	65.9	47.6	36.6	30.2
Net income	1,955.8	1,941.7	1,893.4	2,048.1	1,223.8
Basic net income per ordinary share	4.96	4.93	4.81	5.21	3.11
Diluted net income per ordinary share	4.95	4.93	4.81	5.20	3.11
<i>Weighted average number of ordinary shares used in computing per share amounts (in millions):</i>					
Basic	394.5	393.8	393.4	393.4	393.4
Diluted	394.8	394.0	393.7	393.8	393.7

ASML - Quarterly Summary Ratios and other data

(unaudited, in millions €, except otherwise indicated)	Apr 2, 2023	July 2, 2023	Oct 1, 2023	Dec 31, 2023	Mar 31, 2024
Gross profit as a percentage of net sales	50.6 %	51.3 %	51.9 %	51.4 %	51.0 %
Income from operations as a percentage of net sales	32.7 %	32.8 %	32.7 %	33.1 %	26.3 %
Net income as a percentage of net sales	29.0 %	28.1 %	28.4 %	28.3 %	23.1 %
Income taxes as a percentage of income before income taxes	13.6 %	17.7 %	15.7 %	16.1 %	15.8 %
Shareholders' equity as a percentage of total assets	27.8 %	28.7 %	32.0 %	33.7 %	35.3 %
Sales of lithography systems (in units) ¹	100	113	112	124	70
Value of booked systems ²	3,752	4,500	2,602	9,186	3,611
Number of payroll employees in FTEs	37,704	38,866	39,850	40,310	40,940
Number of temporary employees in FTEs	2,816	2,676	2,416	2,107	1,773

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

(unaudited, in millions €)	Apr 2, 2023	July 2, 2023	Oct 1, 2023	Dec 31, 2023	Mar 31, 2024
ASSETS					
Cash and cash equivalents	6,647.7	6,341.3	4,975.5	7,004.7	5,100.8
Short-term investments	4.8	5.1	5.4	5.4	305.3
Accounts receivable, net	3,454.7	3,963.6	3,910.5	4,334.1	3,585.5
Finance receivables, net	1,349.2	1,650.8	1,348.2	1,379.2	1,441.2
Current tax assets	253.6	595.8	854.3	1,001.2	649.3
Contract assets	236.4	191.9	266.5	240.1	302.6
Inventories, net	7,392.0	7,734.4	8,378.5	8,850.7	9,864.5
Other assets	1,722.4	1,915.3	1,916.8	1,578.5	1,890.5
Total current assets	21,060.8	22,398.2	21,655.7	24,393.9	23,139.7
Finance receivables, net	58.3	71.7	423.4	60.6	13.8
Deferred tax assets	1,667.4	1,679.1	1,827.4	1,872.3	1,875.2
Loan receivable	364.4	364.4	920.7	929.2	929.5
Other assets	1,012.8	996.3	859.2	651.8	648.5
Equity method investments	969.6	1,040.4	1,094.3	919.6	951.5
Goodwill	4,555.6	4,555.6	4,582.6	4,588.6	4,588.6
Other intangible assets, net	813.7	789.2	756.6	741.7	711.1
Property, plant and equipment, net	4,354.8	4,727.9	5,093.2	5,493.2	5,841.4
Right-of-use assets	290.2	305.7	300.4	306.6	343.3
Total non-current assets	14,086.8	14,530.3	15,857.8	15,563.6	15,902.9
Total assets	35,147.6	36,928.5	37,513.5	39,957.5	39,042.6
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities	16,948.1	16,754.3	16,309.5	16,274.7	15,048.7
Total current liabilities	16,948.1	16,754.3	16,309.5	16,274.7	15,048.7
Long-term debt	3,536.0	4,517.8	4,522.3	4,631.5	4,612.0
Deferred and other tax liabilities	293.0	372.8	380.4	372.2	400.4
Contract liabilities	4,147.4	4,205.3	3,826.0	4,825.5	4,744.7
Accrued and other liabilities	436.8	473.4	480.4	401.2	442.7
Total non-current liabilities	8,413.2	9,569.3	9,209.1	10,230.4	10,199.8
Total liabilities	25,361.3	26,323.6	25,518.6	26,505.1	25,248.5
Total shareholders' equity	9,786.3	10,604.9	11,994.9	13,452.4	13,794.1
Total liabilities and shareholders' equity	35,147.6	36,928.5	37,513.5	39,957.5	39,042.6

ASML - Quarterly Summary US GAAP Consolidated Statements of Cash Flows

(unaudited, in millions €)	Three months ended,				
	Apr 2, 2023	July 2, 2023	Oct 1, 2023	Dec 31, 2023	Mar 31, 2024
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income	1,955.8	1,941.7	1,893.4	2,048.1	1,223.8
Adjustments to reconcile net income to net cash flows from operating activities:					
Depreciation and amortization	170.3	181.2	176.2	212.1	214.4
Impairment and loss (gain) on disposal	3.2	3.9	20.4	10.0	4.2
Share-based compensation expense	18.3	33.4	41.5	41.6	19.8
Inventory reserves	81.7	90.6	102.3	210.7	121.5
Deferred tax expense (benefit)	12.7	41.5	(138.9)	(48.9)	(2.7)
Equity method investments	(46.8)	(70.9)	(53.8)	175.7	(33.9)
Changes in assets and liabilities	(1,461.6)	(1,836.7)	(913.0)	547.7	(1,799.0)
Net cash provided by (used in) operating activities	733.6	384.7	1,128.1	3,197.0	(251.9)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment	(532.0)	(537.8)	(501.8)	(584.0)	(417.3)
Purchase of intangible assets	(7.4)	(6.6)	(8.3)	(18.3)	(6.5)
Purchase of short-term investments	(18.2)	(0.5)	(3.9)	(1.0)	(300.0)
Maturity of short-term investments	121.1	—	3.6	0.9	—
Loans issued and other investments	—	—	(553.0)	(8.5)	0.2
Acquisition of subsidiaries (net of cash acquired)	—	—	(27.6)	(6.0)	—
Net cash provided by (used in) investing activities	(436.5)	(544.9)	(1,091.0)	(616.9)	(723.6)
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid	(541.1)	(666.1)	(570.4)	(570.8)	(571.0)
Purchase of treasury shares	(396.2)	(492.6)	(111.1)	—	(385.1)
Net proceeds from issuance of shares	22.7	25.1	25.7	25.9	29.3
Net proceeds from issuance of notes, net of issuance costs	—	997.8	—	—	—
Repayment of debt and finance lease obligations	(1.5)	(0.7)	(750.4)	(0.2)	(0.6)
Net cash provided by (used in) financing activities	(916.1)	(136.5)	(1,406.2)	(545.1)	(927.4)
Net cash flows	(619.0)	(296.7)	(1,369.1)	2,035.0	(1,902.9)
Effect of changes in exchange rates on cash	(1.6)	(9.7)	3.3	(5.8)	(1.0)
Net increase (decrease) in cash and cash equivalents	(620.6)	(306.4)	(1,365.8)	2,029.2	(1,903.9)
Cash and cash equivalents at beginning of the period	7,268.3	6,647.7	6,341.3	4,975.5	7,004.7
Cash and cash equivalents at end of the period	6,647.7	6,341.3	4,975.5	7,004.7	5,100.8

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, including expected demand, lithography tool utilization, semiconductor inventory levels, bookings and order coverage at certain bookings levels, expected recovery in the semiconductor industry and expected turn in the cycle and expected timing thereof, plans to increase capacity, outlook and expected financial results, including expected results for Q2 2024, including net sales, IBM sales, gross margin, R&D costs, SG&A costs, expected results for full year 2024, including expectations with respect to revenue and gross margin and estimated annualized effective tax rate, expectations with respect to sales by market segment, EUV, DUV and IBM sales and margins and expected drivers thereof, and other full year 2024 expectations, expectations with respect to expected financial performance in 2025 and expected drivers thereof, statements made at our 2022 Investor Day, including revenue and gross margin opportunity for 2025 and 2030, statements with respect to export control policy and regulations and expected impact on us, our expectation to return significant amounts of cash to shareholders through growing dividends and share buybacks, including the amount of shares intended to be repurchased under our share repurchase program 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", "opportunity" and variations of these words or comparable words. These statements are not historical facts, but rather are based on current expectations, estimates, assumptions 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 and 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 uncertainty on the semiconductor industry, the impact of inflation, interest rates, 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, constraints and logistics, timely availability of parts and components, raw materials, critical manufacturing equipment and qualified employees, constraints on 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, 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 services to certain customers, changes in exchange and tax rates, available liquidity 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.