



Cohu Reports Third Quarter 2000 Operating Results

October 20, 2000

SAN DIEGO, Calif., October 19, 2000 -- Cohu, Inc. (NASDAQ/COHU) today announced that sales were \$77.2 million for the third quarter ended September 30, 2000 compared to \$61.7 million for the third quarter of 1999 and \$86.7 million for the second quarter of 2000. Net income for the third quarter of 2000 was \$9.8 million, or \$.47 per share, compared to net income of \$7.5 million or \$.36 per share for the third quarter of 1999 and net income of \$13.1 million or \$.62 for the second quarter of 2000.

Sales for the first nine months of 2000 were \$236.4 million with net income of \$32.8 million and earnings per share of \$1.55. This compares to sales of \$134.7 million with net income of \$13.7 million and earnings per share of \$.67 for the first nine months of 1999.

New orders for the third quarter of 2000 were \$60.2 million compared to \$76.5 million for the third quarter of 1999 and \$70.8 million for the second quarter of 2000. Backlog was \$51.8 million at September 30, 2000 compared to \$68.8 million at June 30, 2000. Third quarter 2000 sales of test handling equipment accounted for 87% of total sales. Sales of television cameras and related equipment were 9% of sales and metal detection and microwave equipment contributed 4% of sales.

James A. Donahue, President and Chief Executive Officer, stated, "While we are disappointed with the decline in orders in the third quarter, we are encouraged by the order strength of certain front-end semiconductor equipment companies, as back-end orders often lag the front-end. In addition, industry forecasts show growing demand for IC test handlers over the next several years. Our strong market position, broad product portfolio and product development initiatives will benefit the Company as IC handler orders strengthen. We are pleased that during the quarter, orders for our Castle Lx Handler were the highest this year, indicating strong market acceptance for this product."

The Company's Board of Directors announced that it has approved a quarterly cash dividend of \$.05 per share payable on January 12, 2001 to shareholders of record on December 1, 2000. The Company has paid consecutive quarterly cash dividends since 1977.

Certain matters discussed in this report including statements concerning forecasts for IC test handlers are forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those projected or forecasted. Such risks and uncertainties include, but are not limited to, the Company's ability to convert new products under development into production on a timely basis, support product development and meet customer delivery and acceptance requirements for next generation equipment; the effect of competitive products; the concentration of revenues in a limited number of customers; the cyclical and unpredictable nature of capital expenditures by semiconductor manufacturers; and other risks addressed in the Company's filings with the Securities and Exchange Commission including the most recently filed Form 10-K and Form 10-Q. The Company assumes no obligation to update the information in this report.

Cohu is a leading supplier of test handling solutions used by the global semiconductor industry as well as a supplier of closed circuit television, metal detection and microwave radio equipment. Additional information on Cohu is available on the internet at www.cohu.com.

[Full Press Release including Consolidated Statements of Operations and Consolidated Balance Sheets](#)

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