

ASML etches 'remarkable' 2016 profit

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ASML, the Dutch maker of machines used to etch computer processors and make memory chips, announced Wednesday a record 6.1 percent jump in full-year net profit.

Net profit rose to 1.47 billion euros (\$1.57 billion) and [sales](#) climbed more than 8.0 percent year-on-year to 6.79 billion euros, ASML said in a

statement.

It "has been a remarkable year for ASML on many fronts," chief executive Peter Wennink said from the high-tech company's headquarters in Veldhoven, in southern Netherlands.

"We have delivered a record financial performance," Wennink said.

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Part of ASML's success comes from its sales of so-called extreme ultraviolet (EUV) [machines](#) of which "a significant amount of orders have been placed, leading to an EUV backlog of about two billion euros," Wennink said.

The most recent technology available, ASML said EUV lithography machines enable the production of even smaller microchips while still increasing capacity and speed.

"It was... the year when the industry turned the corner on the production of EUV," Wennink said, saying there was a current backlog of 18 EUV machines.

ASML received an order for six EUV systems in the fourth quarter of last year, sending quarterly profits shooting up by 79.0 percent from the same period in 2015 to 524 million euros.

The company sold 139 new lithographic systems in total in 2016.

Last year saw ASML "anchor its leadership position in the semiconductor equipment market," Wennink said. It bought Taiwan-based Hermes Microvision for \$2.75 billion and a minority stake in

German-based Carl Zeiss for 1.0 billion euros.

Wennink said he believed the upward sales trend "will continue in 2017" with first quarter sales for the year predicted to be around 1.8 billion euros.

ASML proposed a dividend 1.20 euro per ordinary share for 2016, amounting to a total payout of some 515 million euros.

The company is listed on the Amsterdam and New York stock exchanges.

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