

Cohu, Inc.
Condensed Consolidated Statements of Operations

(in thousands, except per share amounts) (unaudited)

	Quarters ended March 31,	
	2003	2002
Net sales	\$31,079	\$31,588
Cost and expenses:		
Cost of sales	20,696	19,547
Research and development	6,938	7,571
Selling, general and administrative	5,915	6,115
	33,549	33,233
Loss from operations	(2,470)	(1,645)
Interest income	700	766
Loss before income taxes	(1,770)	(879)
Income tax benefit	(400)	(300)
Net loss	\$ (1,370)	\$ (579)
Loss per share:		
Basic	\$ (.07)	\$ (.03)
Diluted	\$ (.07)	\$ (.03)
Weighted average shares used in computing loss per share:		
Basic	20,912	20,620
Diluted	20,912	20,620

Condensed Consolidated Balance Sheets

(in thousands) (unaudited)

	March 31, 2003	December 31, 2002
Assets:		
Current assets:		
Cash and investments	\$103,134	\$ 107,184
Accounts receivable	24,022	18,267
Inventories	26,400	24,317
Deferred taxes and other	16,993	16,530
	170,549	166,298
Note receivable	8,978	9,184
Property, plant & equipment, net	33,018	33,770
Other assets, primarily goodwill	12,451	12,551
Total assets	\$224,996	\$221,803
Liabilities & Stockholders' Equity:		
Current liabilities:		
Deferred profit	\$ 7,427	\$ 5,231
Other current liabilities	22,996	20,528
	30,423	25,759
Deferred taxes and other noncurrent liabilities	5,947	5,950
Stockholders' equity	188,626	190,094
Total liabilities & equity	\$224,996	\$221,803