

ASM INTERNATIONAL REPORTS 2001 FIRST QUARTER OPERATING RESULTS

Solid first quarter Net Sales and Net Earnings

BILTHOVEN, THE NETHERLANDS, April 23, 2001 --- ASM International N.V. (NASDAQ: ASMI and Euronext Amsterdam: ASM) reported today the operating result for the first quarter of 2001. Net earnings for the first quarter amounted to €18.5 million, or €0.37 diluted net earnings per share compared to net earnings of €8.9 million or €0.20 diluted net earnings per share for the first quarter in 2000, which net earnings included the cumulative effect of the adoption of SAB101 as of January 1, 2000.

Net sales

Net sales amounted to €200.6 million for the first quarter of 2001, which is an increase of 21 % as compared to the same period in 2000 and a sequential decrease of 25 % over the fourth quarter of 2000.

Operations

The Gross profit margin amounted to 41.7 % of net sales or 1.5 % lower as compared to the same period in 2000 (43.2 % of net sales), and 3.9 % lower compared to the fourth quarter of 2000. The lower margin was caused by the weakness in the market with pressure on price and lower volumes. Selling, general and administrative costs declined from 17.4 % of net sales in the first quarter of 2000 to 15.8 % of net sales in the first quarter of 2001, the same level in percentage of sales as in the fourth quarter of 2000.

Investments in Research and development increased from €13.9 million or 8.4 % of net sales in the first quarter of 2000 to €19.0 million or 9.4 % of net sales in the first quarter of 2001. Investments in research and development were €4.1 million lower than the fourth quarter of 2000. Earnings from operations, after amortization of goodwill, amounted to €31.3 million for the first quarter of 2001 as compared to €28.8 million over the same period in 2000. Before amortization of goodwill, earnings from operations amounted to €33.1 million for the first quarter of 2001, or 16.5% of net sales, against 17.5 % for the first quarter of 2000.

Bookings and backlog

New orders, net of cancellations, received in the first quarter of 2001 amounted to €87 million, 47 % lower than the level of new orders received in the fourth quarter of 2000. The backlog at the end of March 2001 stood at €232 million, a decrease of €114 million, or 33 %, compared to the backlog at the end of December 2000. The March 2001 backlog does not yet include the majority of our recently obtained design wins, since firm purchase orders for most of these programs are anticipated to be forthcoming in the next several quarters.

Outlook

In an environment of weakness in the semiconductor industry and general economic activity, ASMI expects second quarter net earnings to be approximately 10 – 15% below the level of the first quarter of 2001.

Lack of visibility beyond the present quarter continues to cast uncertainty over the second half of this year. We have previously noted, that current expectations indicate that some segments of the 2001 market will contract 20 percent or more, compared to 2000. The contraction will be most apparent in the third and fourth quarter and more pronounced in our Back-End operations than in our Front-end activities.

As the year progresses ASMI is prepared and ready to react to any change in the market demand. Expense reductions and headcount freezes have already been put in place to protect the bottom line, and capital spending programs have been scrutinized.

Going forward, we anticipate that most of our recent major design wins from top-tier companies will begin contributing to sales in the first quarter of 2002. In addition to revenue stream, these competitive successes provide a major opportunity for ASMI to gain important market share in the years ahead.

Information on ASM International

ASM International is headquartered in Bilthoven, the Netherlands. ASM International's subsidiaries design, develop, manufacture and market equipment and materials used to produce semiconductor devices. ASM International and its subsidiaries provide production solutions for the wafer processing, assembly and packaging segments of the semiconductor equipment market through their facilities in the United States, Europe, Japan and Asia. ASM International's common shares trade on the NASDAQ National Market under the symbol "ASMI" and on the Euronext Stock Exchange in Amsterdam under the symbol "ASM". More information on ASM can be found on its website at <http://www.asm.com>.

Safe Harbor Statement under the US Private Securities Litigation Reform Act of 1995: All matters discussed in this statement, except for any historical data, are forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These include, but are not limited to economic conditions in the semiconductor industry, currency fluctuations, the timing of significant orders, market acceptance of new products, competitive factors, risk factors related to litigation and other risks indicated in filings from time to time with the SEC and Stock Exchange Authorities.

The Company assumes no responsibility to update the information contained herein.

ASM INTERNATIONAL CONFERENCE CALL REMINDER

The Company will hold a teleconference on

TUESDAY, April 24, 2001 at

7:00 a.m.	US PACIFIC TIME
10:00 a.m.	US EASTERN TIME
15:00	GREENWICH MEAN TIME
16:00	EUROPEAN CONTINENTAL TIME

To participate in the teleconference call, dial

United States	(888) 942-8165
International	(712) 257-0414

(For international calls, please use the appropriate international prefix to access the United States)

Password: ASMI
Host Name: Mary Jo Dieckhaus

Please call the operator approximately 5-10 minutes prior to the scheduled start time.

A digitized replay of the conference call will be available immediately after the conference call until 10:59 P.M. (US Eastern time) on Thursday, April 26, 2001.

To access the replay, dial

United States	(888) 568-0917
International	(402) 998-1593

No access code required.

<i>Contact :</i>	<i>Robert L. de Bakker,</i>	<i>+ 31 30 229 8540</i>
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ASM INTERNATIONAL N.V.
CONSOLIDATED BALANCE SHEETS

(thousands except share data)	In Euro	
	December 31,	March 31,
Assets	2000	2001
Cash and cash equivalents	106,805	126,728
Marketable securities	5	5
Accounts receivable, net	238,620	217,829
Inventories, net	188,001	200,756
Other current assets	23,828	25,306
Total current assets	557,259	570,624
Property, plant and equipment, net	152,168	171,399
Intangible assets, net	68,513	70,037
Total Assets	777,940	812,060
Liabilities and Shareholders' Equity		
Notes payable to banks	13,136	35,018
Accounts payable	142,342	125,113
Accrued expenses	88,703	94,455
Advance payments from customers	13,623	9,957
Deferred revenue	14,913	16,724
Income taxes	22,988	19,111
Current portion of long-term debt	31,484	29,888
Total current liabilities	327,189	330,266
Long-term debt	31,660	24,116
Deferred income taxes	838	627
Total Liabilities	359,687	355,009
Minority interest in subsidiary	109,931	122,865
Shareholders' Equity:		
Common shares		
Authorized 60,000,000 shares, par value Nlg .01, issued and outstanding 48,797,346 and 48,842,014 shares	221	222
Financing preferred shares, issued none	-	-
Preferred shares, issued none	-	-
Capital in excess of par value	252,784	252,892
Retained earnings	58,818	77,348
Accumulated other comprehensive income (loss)	(3,501)	3,724
Total Shareholders' Equity	308,322	334,186
Total Liabilities and Shareholders' Equity	777,940	812,060

At March 31, 2001 US\$ 1 = Euro 1.1364

ASM INTERNATIONAL N.V.
CONSOLIDATED STATEMENTS OF OPERATIONS

(thousands except per share data)	in Euro	
	Three months ended March 31,	
	2000 (1)	2001
	(unaudited)	(unaudited)
Net sales	165,935	200,621
Cost of sales	(94,219)	(116,902)
Gross profit	71,716	83,719
Operating expenses:		
Selling, general and administrative costs	(28,874)	(31,645)
Research and development	(13,867)	(18,956)
Amortization of goodwill	(159)	(1,831)
Total operating expenses	(42,900)	(52,432)
Earnings from operations	28,816	31,287
Net interest and other financial income (expenses)	(1,033)	1,196
Earnings before income taxes, minority interest and cumulative effect of change in accounting principle	27,783	32,483
Income taxes	(3,962)	(5,528)
Earnings before minority interest and cumulative effect of change in accounting principle	23,821	26,955
Minority interest	(11,169)	(8,425)
Net earnings before cumulative effect of change in accounting principle	12,652	18,530
Cumulative effect of change in accounting principle (1)	(3,790)	-
Net earnings	8,862	18,530
Basic net earnings per share:		
Net earnings before cumulative effect of change in accounting principle	0.30	0.38
Cumulative effect of change in accounting principle (1)	(0.09)	-
Net earnings	0.21	0.38
Diluted net earnings per share (2):		
Net earnings before cumulative effect of change in accounting principle	0.28	0.37
Cumulative effect of change in accounting principle (1)	(0.08)	-
Net earnings	0.20	0.37
Weighted average number of shares:		
Basic	41,390	48,836
Diluted (2)	45,057	49,900

- (1) The cumulative effect of change in accounting principle relates to the effect on prior years of the impact of the adoption of Staff Accounting Bulletin (SAB) 101, effective as of January 1, 2000 and set forth guidelines on the timing of revenue recognition of sales. The statement of operations for the three months ended March 31, 2000 has been restated to reflect the retroactive adoption of SAB 101 as of January 1, 2000.
- (2) The calculation of diluted net earnings per share reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock or resulted in the issuance of common stock that then shared in earnings of the Company. Only instruments that have a dilutive effect on net earnings are included in the calculation. The assumed conversion results in adjustment in the weighted average number of common shares and net earnings due to the related impact on interest expense. The calculation is done for each reporting period individually.

Auditors: Deloitte & Touche, Accountants

Stock: Traded on the NASDAQ National Market
System under the symbol 'ASMI' and on the
Euronext Amsterdam under the symbol 'ASM'

ASM INTERNATIONAL N.V.
CONSOLIDATED STATEMENTS OF CASH FLOWS

(thousands)	in Euro	
	Three months ended March 31,	
	2000 (1)	2001
	(unaudited)	(unaudited)
Cash flows from operating activities:		
Net earnings	8,862	18,530
Depreciation and amortization	7,807	9,898
Cumulative effect of change in accounting principle, net of tax	3,790	-
Deferred income taxes	(271)	(211)
Minority interest	11,169	8,425
Changes in other assets and liabilities	(12,216)	(10,651)
Net cash provided by operating activities	19,141	25,991
Cash flows from investing activities:		
Net capital expenditures	(13,610)	(22,259)
Net cash (used in) investing activities	(13,610)	(22,259)
Cash flows from financing activities:		
Proceeds from issuance of shares	6,678	109
Proceeds from long-term debt	3,392	1,511
Repayments of long-term debt and subordinated debt	(2,829)	(12,510)
Other financing activities	3,386	21,882
Net cash provided by financing activities	10,627	10,992
Exchange rate effects	2,888	5,199
Net increase in cash and cash equivalents	19,046	19,923

(1) The statement of cash flows for the three months ended March 31, 2000 has been restated to reflect the retroactive adoption of SAB 101 as of January 1, 2000.