ASML HOLDING NV
Form 6-K
November 13, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF A FOREIGN ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16
OF THE SECURITIES EXCHANGE ACT OF 1934
for the month of October 2003

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 /X/ Form 40-F /_/

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes /_/ No /X/

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

Exhibit

99.1 "Q3 2003 Results," presentation dated October 15, 2003.

99.2 "ASML's New Generation TWINSCAN(TM)System Patterns for the 65 nm Node," dated October 21, 2003.

99.3 "Media Advisory: A Very Flat Piece of Glass Enables Atomic-level Precision in Optics Technology," dated October 27, 2003.

99.4 "Euronext Semiconductor presentation," dated October 30, 2003.

"Safe Harbor" Statement under the U.S. Private Securities Litigation Reform Act of 1995: the matters discussed in this document may include forward-looking statements that are subject to risks and uncertainties including, but not limited to, economic conditions, product demand and industry capacity, competitive products and pricing, manufacturing efficiencies, new product development, ability to enforce patents, the outcome of intellectual property litigation, availability of raw materials and critical manufacturing

equipment, trade environment, and other risks indicated in filings with the U.S. Securities and Exchange Commission.

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: November 13, 2003

By: /s/ Peter T.F.M. Wennink

Peter T.F.M. Wennink
Executive Vice President
and Chief Financial Officer

Exhibit 99.1

Slide 1

A S M L

Q3 2003 Results

October 15, 2003

Slide 2

"Safe Harbor" Statement under the U.S. Private Securities Litigation Reform Act of 1995: the matters discussed during this presentation include forward-looking statements that are subject to risks and uncertainties including, but not limited to, economic conditions, product and pricing, manufacturing efficiencies, new products development, ability to enforce patents, availability of raw materials and critical manufacturing equipment, trade environment, and other risks indicated in filings with the U.S. Securities and Exchange Commission.

Slide 3

Agenda

- Summary Q3 2003
- Financial Summary
- Focus Q4 2003

Slide 4

Summary Q3 2003

Slide 5

Summary Q3 2003

- Revenue 370 M Euro, up 12% q-o-q, up 5% y-o-y
- Sold 34 lithography systems: 28 new, 6 refurbished
- Increased average selling price for new systems to MEuro 10.8, up from MEuro 8.3 in Q2
- Increased backlog to 91 new systems, up 47% q-o-q
- Reduced net loss in lithography operations from M Euro 54 in Q2 to MEuro 18 this quarter
- Improved gross margin to 25% from 22% in Q2
- Ended quarter with cash position MEuro 1104
- Used MEuro 124 in debt reduction
- Completed divestment of Thermal operations

Slide 6

Financial summary

Slide 7

Total revenues MEuro

	1999	2000	2001	2002	2003
Semi-annual	-	1180	830	-	-
Q1	-	-	-	179	318
Q2	-	-	-	609	329
Q3	-	-	-	351	370
Q4	-	-	-	820	-
Total	1518	2673	1589	1959	1017

Slide 8

New and used system revenues by region and type for the period from Jan 1

through Sep 28 2003

Region

Europe 12%

U.S. 40%

Asia 48%

Type

Steppers 3%

Scanners 300 mm 48%

Scanners 200 mm 49%

Slide 9

Overview historical financials consolidated MEuro

ASML	QTD* 2002		QTD 2003		YTD** 2	
Net sales	352	100.0%	370	100.0%	1139	10
Gross profit	93	26.6%	93	25.2%	326	2
R&D costs	69	19.7%	62	16.7%	214	1
SG&A costs	70	19.8%	50	13.6%	203	1
Restructuring expenses	-	0.0%	-	0.0%		
Operating income (loss) from continuing operations	(46)	(13.0)%	(19)	(5.1)%	(90)	(
Net income (loss) from cont. ops.	(36)	(10.1)%	(18)	(4.7)%	(82)	(
Net income (loss) from discont. ops.	(24)	(6.9)%	(13)	(3.5)%	(76)	(
Total net income (loss)	(60)	(17.1)%	(31)	(8.2)%	(158)	(1

* Quarter-To-Date: three months ended September 28
** Year-To-Date: nine months ended September 28
Prior year financial statements have been restated to reflect the impact of discontinued operatio
The above percentages are calculated on amounts in TEuro
Numbers rounded for reader's convenience

Slide 10

Cash flow MEuro

	QTD* 2002	QTD 2003	YTD

Net income (loss) from cont. ops.	(36)	(18)	
Depreciation and amortization	49	45	
Effects of changes in assets and liabilities	(140)	(40)	(
Cash flow from operations	(127)	(13)	(
Cash flow from investing activities	(31)	(2)	
Cash flow from financing activities	1	(125)	
Cash flow from discontinued operations	(36)	(4)	
Effect of changes in exchange rates on cash	(1)	(2)	
Net cash flow	(194)	(146)	(

* Quarter-To-Date: three months ended September 28
** Year-To-Date: nine months ended September 28
Prior year financial statements have been restated to reflect the impact of discontinued operatio
Numbers rounded for reader's convenience

Slide 11

Balance sheet as of September 28, 2003 MEuro

ASSETS	Dec 2002		Sep 2003
Cash and cash equivalents	669	20%	1104
Accounts receivable, net	557	17%	301
Inventories, net	730	22%	676
Assets held for sale	106	3%	77
Tax assets	494	15%	384
Other assets	237	7%	219
Property, plant and equipment	495	15%	393
Intangible fixed assets	14	1%	16
TOTAL ASSETS	3302	100%	3170
LIABILITIES and SHAREHOLDERS' EQUITY			
Current liabilities	662	20%	570
Tax liability	158	5%	156

Liabilities held for sale	66	2%	58
Long term debts	1100	33%	1243
Shareholders equity	1316	40%	1143
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	3302	100%	3170

Prior year financial statements have been restated to reflect the impact of discontinued operatio
Numbers rounded for reader's convenience

Slide 12

Backlog: litho unit vs. value

	Jan 02	Feb 02	Mar 02	Apr 02	May 02	Jun 02	Jul 02
Backlog Units	111	109	117	134	144	160	135
Backlog Value* (MEuro)	1141	1150	1215	1294	1444	1570	1350

	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03	Feb 03
Backlog Units	127	93	76	79	103	99	90
Backlog Value* (MEuro)	1270	930	760	790	1030	1010	909

	Mar 03	Apr 03	May 03	Jun 03	Jul 03	Aug 03	Sep 03
Backlog Units	87	81	73	62	68	75	91
Backlog Value* (MEuro)	870	750	671	678	694	732	859

* Total new and used systems

Slide 13

Backlog lithography per September 28, 2003

Total value MEuro 859

Value per type

Scanners 200 mm	Scanners 300 mm
30%	70%

Value per technology

248 nm	193 nm	157 nm	365nm	>365 nm
47%	42%	3%	7%	1%

Value per region

China	Singapore	U.S.	Taiwan	Europe	Korea	Japan
8%	8%	24%	13%	16%	29%	2%

Value per end-use

Foundry	Memory	MPU/MCU	Logic	R&D
23%	43%	17%	8%	9%

Slide 14

Backlog as of September 28, 2003

	New Systems Backlog	Used Systems Backlog	Total Backlog
Units	80	11	91
Value	MEuro 817	MEuro 42	MEuro 859
ASP	MEuro 10.2	MEuro 3.8	MEuro 9.4

Numbers rounded for reader's convenience

Slide 15

Focus Q4 2003

Slide 16

Focus Q4 2003

- Continue to improve financial position
- Continue to reduce operational costs and Cost of Goods
- Generate cash
- Pursue aggressive new product introductions
- Strengthen relationship with existing customers
- Build on a leadership position

Slide 17

A S M L
Commitment

Exhibit 99.2

ASML's New Generation TWINSCAN(TM) System Patterns for the 65 nm Node

Veldhoven, the Netherlands - October 21, 2003 - ASML Holding NV (ASML) today introduced the new generation of its TWINSCAN(TM) platform -- TWINSCAN XT:1250 -- a 0.85 NA, 193 nm volume production lithography scanner that extends imaging to the 65 nm node on both 200 mm and 300 mm wafers. ASML has already booked several customer orders for the XT:1250 with initial deliveries scheduled for the second quarter of 2004.

"ASML's commitment to customers drives the functionality and design of the TWINSCAN XT:1250. After conducting a global survey, we concluded that chipmakers wanted a tool that cost-effectively manufactures smaller, faster chips and maximizes customer investment in existing 193 nm infrastructure," said Doug Dunn, president and CEO, ASML. "TWINSCAN XT:1250 achieves this through its extendibility to the 65 nm node, its availability in either 200 mm or 300 mm models and its modular design."

The greatest challenges in manufacturing faster chips is printing the incredibly small - sub-micron - circuit features in precise alignment - measured in nanometers - with as many as two-dozen separate layers. The XT:1250 patterns those minute features accurately, based on the stability and reliability of the proven TWINSCAN platform.

The XT:1250 features Ultra-k1(TM), a hardware and software portfolio that extends the capabilities of 193 systems. This package of proprietary products

gives chipmakers the ability to continue to shrink circuit features, ensures high die yields and maximizes bottom-line return. The Ultra-k1 portfolio dramatically improves process latitude, depth of focus and critical dimension (CD) control.

To provide chipmakers with highest value of ownership, ASML reduced the XT:1250 footprint by 25 percent. This was achieved by placing components from the original system into redesigned, compact support modules that can be located in the sub-fab. Additionally, all TWINSCAN systems benefit from a 50 percent reduction in specified installation facility requirements, such as power consumption, process cooling water, clean dry air and exhaust flow.

About ASML

ASML is the world's leading provider of lithography systems for the semiconductor industry, manufacturing complex machines that are critical to the production of integrated circuits or chips. Headquartered in Veldhoven, the Netherlands, ASML is traded on Euronext Amsterdam and NASDAQ under the symbol ASML.

ASML
Tom McGuire
Vice President Communications
corpcom@asml.com
tel: +31.40.268.5758
fax: +31.40.268.3655

ASML
Elizabeth Kitchener
Director Corporate Communications
corpcom@asml.com
+31.40.268.2602
+31.40.268.3655

ASML
Doug Marsh
Vice President Institutional Investor Relations U.S.
doug.marsh@asml.com
+1.480.383.4006
+1.480.383.3976

ASML
Craig DeYoung
Director Investor Relations
craig.deyoung@asml.com
+31.40.268.3938
+31.40.268.3655

Exhibit 99.3

Media Advisory: A Very Flat Piece of Glass Enables Atomic-level Precision in Optics Technology

VELDHOVEN, the Netherlands, October 27, 2003 - To the casual observer, it looks like a round piece of glass in a metal holder, a bit larger than a hockey puck. However, the new PerfectWave(TM) metrology standard from ASML Optics enables reliable measurement of dimensions approaching the atomic

scale.

Producers of semiconductors, nanotechnology devices, advanced optics and other technologies are constantly shrinking the features of their products to manufacture smaller, faster ICs. Today's silicon chips have features as small as 90 nanometers - less than 1000 atoms across - and 50 nanometer features are just a few years away. The lenses used to print these features have to be smoothed and shaped to even smaller tolerances. Engineers and scientists are finding that traditional measurement systems (based on interferometer techniques) are unable to keep up with advancing technology.

ASML's new PerfectWave metrology standard helps solve this problem, because it is almost incomprehensibly flat - variation is just 1 nanometer, or about 10 atomic layers, across its 4-inch diameter. This consistency provides a new "gold standard" for calibration of advanced interferometer measurement systems, enabling a 5x increase in their accuracy.

The PerfectWave metrology standard is the first commercial product from ASML Optics. Founded in 2001, ASML Optics' depth of experience comes from the former Tinsley Laboratories and Perkin-Elmer Optics Group and includes development of sophisticated optics for the Hubble Space Telescope and Micralign and Micrascan, the semiconductor industry's first mask projection scanners.

"There are less than five optics shops in the world with our extreme-precision optical capability and capacity. ASML recently decided to make these our abilities available outside the company," said Thomas Polzer, managing director, ASML Optics. "With our expertise and resources, we can manufacture the full range of optics - from leading edge to standard - and introduce a level of precision and accuracy that has not existed before in semiconductor metrology. Additionally, the PerfectWave metrology standard will also enable other industries to measure more accurately, a vital capability in the up-coming era of nanotechnology applications."

About ASML

ASML is the world's leading provider of lithography systems for the semiconductor industry, manufacturing complex machines that are critical to the production of integrated circuits or chips. Headquartered in Veldhoven, the Netherlands, ASML is traded on Euronext Amsterdam and NASDAQ under the symbol ASML.

ASML
Elizabeth Kitchener
Director Corporate Communications
corpcom@asml.com
+31.40.268.2602
+31.40.268.3655

Exhibit 99.4

Slide 1

A S M L

Rob van Vliet
Investor Relations Manager

Euronext Semiconductor presentation
October 30, 2003 - Amsterdam

Slide 2

"Safe Harbor" Statement under the U.S. Private Securities Litigation Reform Act of 1995: the matters discussed during this presentation include forward-looking statements that are subject to risks and uncertainties including, but not limited to, economic conditions, product and pricing, manufacturing efficiencies, new products development, ability to enforce patents, availability of raw materials and critical manufacturing equipment, trade environment, and other risks indicated in filings with the U.S. Securities and Exchange Commission.

Slide 3

Agenda

- Q3 2003 Overview
- Market Status
- Financials
- Focus Q4 2003

Slide 4

Q3 2003 Overview

- Revenue 370 MEuro, up 12% q-o-q, up 5% y-o-y
- Sold 34 lithography systems: 28 new, 6 refurbished
- Increased average selling price for new systems to MEuro 10.8, up from MEuro 8.3 in Q2
- Increased backlog to 91 new systems, up 47% q-o-q
- Reduced net loss in lithography operations from MEuro 54 in Q2 to MEuro 18 this quarter
- Improved gross margin to 25% from 22% in Q2
- Ended quarter with cash position MEuro 1104
- Used MEuro 124 in debt reduction
- Completed divestment of Thermal operations

Slide 5

Market Status

Slide 6

Q3 2003, the changing environment
- global effects

- Stronger economy
- Early signs of economic stabilization in Europe
- Low supply chain inventories
- Improving seasonal demand
- Improved fundamentals within global semiconductor industry

Slide 7

Global GDP Growth, 2000-2004

	2000	2001	2002	2003F	2004F
Real GDP Growth (Percent)	+4.0	+1.3	+2.0	+2.2	+3.3

Source: Gartner Dataquest, 7 Oct. 2003

Slide 8

Q3 2003, the changing environment
- the semiconductor industry

Growth in semi's grew approx. 10% in Q3

- Drivers
  - notebook PC's
  - cell phones
  - broadband
  - DVD players
  - video games
  - FPD's
  - digital cameras

Slide 9

Q3 2003, the changing environment
- customer reactions

- Improved confidence with expectations for seasonal strength in Q4
- Inventories in Q3 increased but some believe it is still too low
- Capacity utilization continues to increase with expectations of IC price firming
- Orders for capital equipment increasing
- Transferring processes to 300mm

o Early stages of 90 nm product transition

Slide 10

Wafer Fab: Overall Industry Utilization

Ratio of Silicon Consumed to Fab Capacity

	Ratio (%)	Leading Edge (%)
1Q00	97.76	99.76
2Q00	97.52	99.52
3Q00	99.03	99.63
4Q00	93.22	96.22
1Q01	82.86	86.86
2Q01	71.71	83.71
3Q01	59.65	74.65
4Q01	62.59	80.59
1Q02	71.88	89.88
2Q02	79.07	95.07
3Q02	78.90	92.90
4Q02	74.80	86.30
1Q03	76.41	87.41
2Q03	82.80	90.80
3Q03	86.46	92.96
4Q03	87.77	94.77
1Q04	92.47	96.77
2Q04	93.36	97.66
3Q04	95.43	98.03
4Q04	96.86	98.86

Slide 11

Capital Spending and Equipment Forecasts

Capital Spending Semi Equipment [excl. Test]

[GRAPHIC OMITTED]

Slide 12

Applications Markets: No New "Killer" Application?

[GRAPHIC OMITTED]

3 Phase Recovery Unfolding:

- Digital Cellular (Consumer)
- PCs (Business)
- Broad-based (Economic)

Key Trends:

- Mobile
- Wireless
- Digital Video
- Broadband
- Equipment Convergence
- Device/Package Integration
- Power Consumption

Slide 13

N B T NEXT BIG THING

N M T NEXT MEDIUM THING

NT NEXT THING

Slide 14

Capital Spending as a percentage of
SEMI Revenues

[GRAPHIC OMITTED]

Slide 15

Front End Equipment spending
as a percentage of Capital Spending

[GRAPHIC OMITTED]

Slide 16

Stepper Revenues as a percentage of
Front End Equipment Spending

[GRAPHIC OMITTED]

Slide 17

What if??

- NBT $220B x 25% Capex = $55B
  Stepper Market = $5.9B

- NMT $190B x 25% Capex = $47.5B
  Stepper Market = $5.1B

- NT $175B x 25% Capex = $43.75B
  Stepper Market = $4.7B

Slide 18

TWINSCAN(TM) 300 mm transition

[GRAPHIC OMITTED]

Slide 19

The XT: 1250:
Volume production tool for the 65-nm node
Aimed at the 200-mm and 300-mm markets

[GRAPHIC OMITTED]

Slide 20

Financials Q3 2003

Slide 21

Total revenues MEuro

	1999	2000	2001	2002	2003
Semi-annual	-	1180	830	-	-
Q1	-	-	-	179	318
Q2	-	-	-	609	329
Q3	-	-	-	351	370
Q4	-	-	-	820	-
Total	1518	2673	1589	1959	1017

Slide 22

Overview historical financials consolidated MEuro

ASML	QTD* 2002		QTD 2003		YTD** 2	
Net sales	352	100.0%	370	100.0%	1139	10
Gross profit	93	26.6%	93	25.2%	326	2
R&D costs	69	19.7%	62	16.7%	214	1
SG&A costs	70	19.8%	50	13.6%	203	1
Restructuring expenses	-	0.0%	-	0.0%		
Operating income (loss) from continuing operations	(46)	(13.0)%	(19)	(5.1)%	(90)	(
Net income (loss) from cont. ops.	(36)	(10.1)%	(18)	(4.7)%	(82)	(
Net income (loss) from discont. ops.	(24)	(6.9)%	(13)	(3.5)%	(76)	(
Total net income (loss)	(60)	(17.1)%	(31)	(8.2)%	(158)	(1

* Quarter-To-Date: three months ended September 28
** Year-To-Date: nine months ended September 28
Prior year financial statements have been restated to reflect the impact of discontinued operatio
The above percentages are calculated on amounts in TEuro
Numbers rounded for reader's convenience

Slide 23

Balance sheet as of September 28, 2003 MEuro

ASSETS	Dec 2002		Sep 2003
Cash and cash equivalents	669	20%	1104
Accounts receivable, net	557	17%	301
Inventories, net	730	22%	676
Assets held for sale	106	3%	77
Tax assets	494	15%	384
Other assets	237	7%	219
Property, plant and equipment	495	15%	393

Intangible fixed assets	14	1%	16
TOTAL ASSETS	3302	100%	3170
LIABILITIES and SHAREHOLDERS' EQUITY			
Current liabilities	662	20%	570
Tax liability	158	5%	156
Liabilities held for sale	66	2%	58
Long term debts	1100	33%	1243
Shareholders equity	1316	40%	1143
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	3302	100%	3170

Prior year financial statements have been restated to reflect the impact of discontinued operatio
Numbers rounded for reader's convenience

Slide 24

Backlog: litho unit vs. value

	Jan 02	Feb 02	Mar 02	Apr 02	May 02	Jun 02	Jul 02
Backlog Units	111	109	117	134	144	160	135
Backlog Value* (MEuro)	1141	1150	1215	1294	1444	1570	1350

	Aug 02	Sep 02	Oct 02	Nov 02	Dec 02	Jan 03	Feb 03
Backlog Units	127	93	76	79	103	99	90
Backlog Value* (MEuro)	1270	930	760	790	1030	1010	909

	Mar 03	Apr 03	May 03	Jun 03	Jul 03	Aug 03	Sep 03
Backlog Units	87	81	73	62	68	75	91**
Backlog Value* (MEuro)	870	750	671	678	694	732	859***

* Total new and used systems
** Comprises 80 units New Systems Backlog and 11 units Used Systems Backlog
*** Comprises MEuro 817 New Systems Backlog and MEuro 42 Used Systems Backlog

Slide 25

Backlog lithography per September 28, 2003

Total value MEuro 859

Value per type

Scanners 200 mm	Scanners 300 mm
30%	70%

Value per technology

248 nm	193 nm	157 nm	365nm
47%	42%	3%	8%

Value per region

China	Singapore	U.S.	Taiwan	Europe	Korea	Japan
8%	8%	24%	13%	16%	29%	2%

Value per end-use

Foundry	Memory	MPU/MCU	Logic	R&D
23%	43%	17%	8%	9%

Slide 26

Backlog as of September 28, 2003

	New Systems Backlog	Used Systems Backlog	Total Backlog
Units	80	11	91

Value	MEuro 817	MEuro 42	MEuro 859
ASP	MEuro 10.2	MEuro 3.8	MEuro 9.4

Numbers rounded for reader's convenience

Slide 27

Focus Q4 2003

Slide 28

Focus Q4 2003

- Continue to improve financial position
- Continue to reduce operational costs and Cost of Goods
- Generate cash
- Pursue aggressive new product introductions
- Strengthen relationship with existing customers
- Build on a leadership position

Slide 29

A S M L
Commitment