

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW HAMPSHIRE

	X	
In re:	:	Chapter 11
	:	
GT ADVANCED TECHNOLOGIES INC., et. al.,	:	Case No. 14-11916 (HJB)
	:	
Debtors ^[1]	:	Jointly Administered
	X	

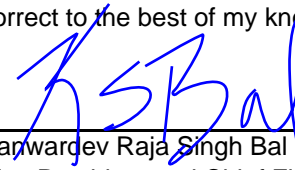
Monthly Operating Report
For the Period of August 30, 2015 to September 26, 2015 ^[2]

DEBTORS' ADDRESS: 243 Daniel Webster Highway
Merrimack, NH 03054

DEBTORS' ATTORNEYS: PAUL HASTINGS LLP
Park Avenue Tower
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New York, New York 10022
Telephone: (212) 318-6000
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Luc A. Despina, Esq.
Andrew V. Tenzer, Esq.
James T. Grogan, Esq.

This Monthly Operating Report ("MOR") has been prepared solely for the purposes of complying with the monthly reporting requirements applicable in these Chapter 11 cases and is in a format that the Debtors believe is acceptable to the United States Trustee. The financial information contained herein is limited in scope and covers a limited time period. Moreover, such information is preliminary and unaudited, and is not prepared in accordance with accounting principles generally accepted in the United States ("GAAP").

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.



Karwardev Raja Singh Bal
Vice President and Chief Financial Officer

October 29, 2015

Date

Notes:

^[1] The Debtors, along with the last four digits of each debtor's tax identification number, as applicable, are: GT Advanced Technologies Inc. (6749), GTAT Corporation (1760), GT Advanced Equipment Holding LLC (8329), GT Equipment Holdings, Inc. (0040), Lindbergh Acquisition Corp. (5073), GT Sapphire Systems Holding LLC (4417), GT Advanced Cz LLC (9815), GT Sapphire Systems Group LLC (5126), and GT Advanced Technologies Limited (1721). The Debtors' corporate headquarters are located at 243 Daniel Webster Highway, Merrimack, NH 03054.

^[2] The Monthly Operating Report covers a period coinciding with the Debtors' standard reporting period.



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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW HAMPSHIRE**

In re GT ADVANCED TECHNOLOGIES INC. et al.,Case No. 14-11916Reporting Period 8/30/15 - 9/26/15

MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Monthly Reporting Questionnaire	MOR-1	Yes	No
Schedule of Cash Receipts and Disbursements	MOR-2	Yes	No
Bank Account Reconciliation	MOR-2 (Cont)	Yes	No
Copies of Debtor's Bank Reconciliations		No	No
Copies of Debtor's Bank Statements		No	No
Copies of Cash Disbursements Journals		No	No
Statement of Operations	MOR-3	Yes	No
Balance Sheet	MOR-4	Yes	No
Schedule of Post-Petition Liabilities	MOR-5	Yes	No
Copies of IRS Form 6123 or payment receipt		No	No
Copies of tax returns filed during reporting period		No	No
Detailed listing of aged accounts payables		No	No
Accounts Receivable Reconciliation and Aging	MOR-6	Yes	No

GT ADVANCED TECHNOLOGIES INC. et al.,
Debtor

Case No. 14-11916
Reporting
Period 8/30/15 - 9/26/15

MONTHLY REPORTING QUESTIONNAIRE

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below. ^[1]	✓	
2. Have any funds been disbursed from any account other than a debtor-in-possession account this reporting period? If yes, provide an explanation below.		✓
3. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? If yes, attach listing including date of payment, amount of payment, and name of payee. ^[1]		✓
4. Have any payments been made to professionals? If yes, attach listing including date of payment, amount of payment, and name of payee. ^[1]	✓	
5. If the answer to question 3 and/or 4 is yes, were all such payments approved by the Court?	✓	
6. Have any payments been made to officers, insiders, shareholders, or relatives? If yes, attach listing including date of payment, amount and reason for payment, and name of payee. ^[1]	✓	
7. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	✓	
8. Is the estate current on the payment of post-petition taxes?	✓	
9. Is the estate insured for the replacement cost of assets and for general liability? If no, provide an explanation below.	✓	
10. Is workers' compensation insurance in effect?	✓	
11. Have all current insurance payments been made? Attach copies of all new and renewed insurance policies.	✓	
12. Are a plan and disclosure statement on file?		✓
13. Was there any post-petition borrowing during this reporting period?		✓

Explanations:

^[1] See attached schedules for numbers 1, 4 and 6.

GT ADVANCED TECHNOLOGIES INC. et al.,
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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

CASE NO.	CASE NAME	BANK CASH RECEIPTS ^[1]	BANK CASH DISBURSEMENTS ^[2]	Inter-Debtor Transfers
14-11916	GT Advanced Technologies Inc.	\$ -	\$ -	\$ -
14-11917	GT Equipment Holdings, Inc.	\$ -	\$ -	\$ -
14-11919	GTAT Corporation	\$ 1,177,348	\$ (10,486,969)	\$ 142,602
14-11920	GT Advanced Technologies Limited	\$ 551,223	\$ (1,520,924)	\$ (142,602)
14-11922	Lindbergh Acquisition Corp.	\$ -	\$ (520)	\$ -
14-11923	GT Sapphire Systems Group LLC	\$ -	\$ (11,628)	\$ -
14-11924	GT Sapphire Systems Holding LLC	\$ -	\$ -	\$ -
14-11925	GT Advanced CZ LLC	\$ -	\$ (972)	\$ -
14-11929	GT Advanced Equipment Holding LLC	\$ -	\$ (1,009)	\$ -
	Total Debtors	\$ 1,728,571	\$ (12,022,023)	\$ -

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES:	
TOTAL DISBURSEMENTS	\$ 12,022,023
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$ -
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$ -
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 12,022,023

Notes:

^[1] Represents all receipts (excluding intercompany funding activity by and among Debtors).

^[2] Represents operating disbursements, payroll, I/C funding to non debtors, restructuring disbursements and bank fees (excluding intercompany funding activity between Debtors and mandatory/voluntary paydowns of DIP loan).

GT ADVANCED TECHNOLOGIES INC. et al.
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BANK ACCOUNT RECONCILIATIONS^[1]

Entity	Bank	Account No. ^[2]	Description	Ending Bank Balance
GT Advanced Cz LLC	Bank of America	5023	Deposit Account	\$ 205,754
GT Advanced Cz LLC	Bank of America	6497	Deposit Account	-
GT Advanced Equipment Holding LLC	Bank of America	8144	Deposit Account	9,015
GT Advanced Equipment Holding LLC	Bank of America	3803	Investment Account ^[10]	-
GT Advanced Technologies Limited	Bank of America US	7350	Deposit Account	5,180,501
GT Advanced Technologies Limited	Bank of America Hong Kong	2014	Deposit Account	120,207
GT Advanced Technologies Limited	Bank of America Hong Kong	2022	Deposit Account	3,817,395
GT Advanced Technologies Limited	Bank of America Hong Kong	2030	Deposit Account	-
GT Advanced Technologies Limited	Bank of America Hong Kong	2048	Deposit Account	-
GT Advanced Technologies Limited	Bank of America Hong Kong	2056	Deposit Account	2,349
GT Advanced Technologies Limited	Bank of America Hong Kong	9201	Deposit Account	-
GT Advanced Technologies Limited	Bank of America US	5316	Collateral Account ^[11]	901,244
GT Sapphire Systems Group LLC	Bank of America	7965	Deposit Account	3,352,070
GT Sapphire Systems Group LLC	Bank of America	9105	Deposit Account	-
GT Sapphire Systems Group LLC	Wells Fargo	2633	Operating Account ^[3]	-
GTAT Corporation	Bank of America	3294	Deposit Account	84,885,762
GTAT Corporation	Bank of America	5002	Deposit Account ^[7]	-
GTAT Corporation	Bank of America	5254	Investment Account ^[8]	-
GTAT Corporation	Bank of America	4718	Investment Account ^[9]	-
GTAT Corporation	Santander Bank	8960	Money market Account ^[4]	-
GTAT corporation	Bank of America	4487	Deposit Account	-
GTAT corporation	Bank of America	6508	Utility Account ^[5]	84,289
GTAT corporation	Bank of America	9956	Collateral Account ^{[6][12]}	-
GTAT Corporation d/b/a Crystal Systems	Bank of America	1546	Deposit Account	11,369,235
GTAT Corporation d/b/a Crystal Systems	Bank of America	7590	Deposit Account	-
Lindbergh Acquisition Corp	Bank of America	8343	Deposit Account	75,439
Total Debtors Bank Cash				\$ 110,003,260

Notes:

^[1] As part of the Debtors monthly close process, all bank accounts have been reconciled to the applicable bank statements without exception. The Debtors were authorized to use these accounts on a postpetition basis pursuant to the final order signed on October 9, 2014 approving use of the existing cash management system, banks and financial institutions to honor and process checks and transfers, continued use of intercompany transactions, and authorizing debtors to use existing bank accounts and existing business forms (Docket No. 0064).

^[2] Last four digits of the account number.

^[3] The Wells Fargo operating account (account no. 2633) was closed January 26, 2015.

^[4] The Santander money market account (account no. 8960) was closed in October 2014

^[5] Pursuant to a final order on October 30, 2014, the Company created an account for adequate assurance for utility providers (Docket No. 0388).

^[6] Subsequent to the period end, the Bank of America collateral account (account no. 9956) was opened for purposes of holding funds for cash collateralized standby letters of credit.

^[7] BOA EUR account (5002) was closed on January 26, 2015

^[8] BOA investment account (5254) was closed on February 12, 2015

^[9] BOA investment account (4718) was closed on February 12, 2015

^[10] account closed in February 2015

^[11] BOA Collateral account for Kerry freight payment opened in April 2015

^[12] BOA collateral acct 9956 was closed on July 3, 2015.

GT ADVANCED TECHNOLOGIES INC. et al.
Debtor

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STATEMENT OF OPERATIONS

See Exhibit A.

GT ADVANCED TECHNOLOGIES INC. et al.,
Debtor

Case No. 14-11916
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BALANCE SHEET

See Exhibit A.

GT ADVANCED TECHNOLOGIES INC. et al.,
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STATUS OF POST-PETITION TAXES ^{[1][2]}

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Income Tax Withholding	\$ -	\$ 371,563	\$ (371,563)	on pay date	Various	\$ -
FICA-Employee	-	113,637	(113,637)	on pay date	Various	-
FICA-Employer	-	113,637	(113,637)	on pay date	Various	-
Unemployment	-	30	(30)	on pay date	Various	-
Income	-		-	Various	Various	-
Other:	-		-	Various	Various	-
Total Federal Taxes	\$ -	\$ 598,866	\$ (598,866)			\$ -
State and Local						
Income Tax Withholding	\$ -	\$ 67,272	\$ (67,272)	on pay date	Various	\$ -
Sales	20,164	1,984	(17,637)	Various	Various	4,510
Use	-			Various	Various	-
Excise	-			Various	Various	-
Unemployment	-			on pay date	Various	-
Real Property	-	13,634	(13,634)	Various	Various	-
Personal Property	686,106	63,918		Various	Various	750,025
Other:	-	1,314	(1,314)	on pay date	Various	-
Total State and Local	\$ 706,270	\$ 148,123	\$ (99,858)			\$ 754,535
Withholding for Employee Healthcare ^[3]	-	-	-			-
Premiums, Pensions & Other Benefits ^[3]	-	-	-			-
Total Taxes	\$ 706,270	\$ 746,990	\$ (698,724)			\$ 754,535

SUMMARY OF UNPAID POST-PETITION DEBTS

	Number of Days Past Due					
	Current	0-30 ^[6]	31-60 ^[6]	61-90 ^[6]	Over 90 ^[6]	Total
Accounts Payable ^{[4], [5]}	\$ 1,935,841	\$ 217,719	\$ 610,062		\$ 202,051	\$ 2,965,673
Amounts Due to Insiders ^{[6] [7]}	-	-	-	-	-	-
Total Postpetition Debts	\$ 1,935,841	\$ 217,719	\$ 610,062	\$ -	\$ 202,051	\$ 2,965,673

Notes:

^[1] Copies of IRS Form 6123 and all state, local and federal tax forms and returns can be provided to the UST upon request.

^[2] This schedule excludes any taxes related to the Hong Kong entity GT Advanced Technologies Limited.

^[3] The Company does withhold premiums for various benefit programs but there were no taxes related to these amounts.

^[4] Reflects only trade related payables. Aging schedule excludes accruals and unbilled inventory.

^[5] As of the filing of this report, the Company has not fully completed the bifurcation of pre and post-petition invoices. As such, the aging may include certain prepetition amounts.

^[6] Solely, for purposes of this monthly operating report, the Debtors define "insiders" to include the following: (a) members of the board of directors of GT Advanced Technologies Inc.; and (b) statutory "officers" under section 16 of the Securities Exchange Act. The Debtors do not take any position with respect to: (a) such person's influence over the control of the Debtors; (b) the management responsibilities or functions of such individual; (c) the decision-making or corporate authority of such individual; or (d) whether such individual could successfully argue that he or she, at the time of receipt of any transfers, was not an "insider" under applicable law (including for the purposes of section 503(c) of the Bankruptcy Code), including the federal securities laws, or with respect to any theories of liability or for any other purpose.

^[7] Excludes any accrued but unpaid amounts related to compensation, expense reimbursements and benefits.

^[8] Amounts reflected as past due are based upon standard invoice terms for the vendor. In some instances, a past due amount is a result of enhanced terms (typically 45 days from date of invoice) that have been negotiated with the majority of these vendors and they are being paid consistent with past practices. In some instances, past due amounts relate to pending motions, pending discovery, alleged possessory liens, ongoing settlement negotiations, or other legal issues that require further analysis by the Debtor.

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ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ 5,119,364
+ Amounts billed during the period	1,063,912
- Amounts collected during the period (<i>Book Cash Receipts</i>)	(1,352,190)
Total Accounts Receivable at the end of the reporting period	\$ 4,831,086

Accounts Receivable Aging	Amount
0 - 30 days old	\$ 1,330,063
31 - 60 days old	134,205
61 - 90 days old	52,384
91+ days old	3,314,434
Total Accounts Receivable	\$ 4,831,086
Amount considered uncollectible (Bad Debt)	(3,160,676)
Accounts Receivable (Net)	\$ 1,670,410

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ASSETS SOLD OR TRANSFERRED
Monthly Reporting Questionnaire - #1

Entity	Buyer	Description	Sale Proceeds
GTAT Corporation	Various	Ancillary & Fabrication Equipment ⁽¹⁾	\$ 103,680
Total			\$ 103,680

⁽¹⁾ On April 16, 2015 the Bankruptcy Court entered an order authorizing the Debtors to sell certain excess assets via an online auction free and clear of all liens, claims, encumbrances, and interests. The \$103,680 represents net proceeds received from buyers after payment of commissions to the auctioneer for the sale of excess assets at the Debtor's Mesa facility.

GT ADVANCED TECHNOLOGIES INC. et al.,
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8/30/15 - 9/26/15

PAYMENTS TO PROFESSIONALS^{[1] [2]}
Monthly Reporting Questionnaire - #4

Entity	Title	Description	Amount
GTAT Corporation	ROPES & GRAY, LLP	Professional Fees	\$ 1,244,447
GTAT Corporation	PAUL HASTINGS, LLP	Professional Fees	1,212,889
GTAT Corporation	ROTHSCHILD INC.	Professional Fees	892,688
GTAT Corporation	KELLEY DRYE AND WARREN	Professional Fees	529,368
GTAT Corporation	ALVAREZ & MARSAL NORTH AMERICA, LLC	Professional Fees	278,568
GTAT Corporation	HOULIHAN LOKEY CAPITAL, INC	Professional Fees	239,497
GTAT Corporation	STONETURN GROUP LLP	Professional Fees	205,432
GTAT Corporation	PRICEWATERHOUSECOOPERS LLP	Professional Fees	118,379
GT Advanced Technologies Limited	BAKER TILLY HONG KONG	Professional Fees	69,998
GTAT Corporation	EISNERAMPER, LLP	Professional Fees	65,649
GTAT Corporation	DEVINE, MILLIMET & BRANCH	Professional Fees	39,900
GTAT Corporation	CIARDI CIARDI & ASTIN LLC	Professional Fees	23,594
GTAT Corporation	MODUS EDISCOVERY, INC	Professional Fees	15,384
GTAT Corporation	WHISMAN, GIORDANO & ASSOCIATES, LLC	Professional Fees	14,860
GTAT Corporation	CUNNINGHAM AND ASSOCIATES, INC.	Commissions	9,600
GTAT Corporation	QUINN EMANUEL URQUHART & SULLIVAN	Professional Fees	7,472
GTAT Corporation	NIXON PEABODY LLP	Professional Fees	4,865
GTAT Corporation	SEDER & CHANDLER, LLP	Professional Fees	3,396
GTAT Corporation	GARDEN CITY GROUP, LLC	Professional Fees	265
Total			\$ 4,976,250

Notes:

^[1] Excludes payments to professionals retained under the Court's order, dated December 15, 2014, pursuant to sections 105(a), 327, 328, and 330 of the Bankruptcy Code authorizing the GTAT to retain and compensate professionals utilized by GTAT in the ordinary course of business (the "OCP Order") [Docket No. 807]. Compensation for professionals retained under the OCP Order is separately reported.

^[2] 15% of all GTAT Corporation payments to professionals are reimbursed by GT Advanced Technologies Limited per the intercompany settlement agreement.

GT ADVANCED TECHNOLOGIES INC. et al.,
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PAYMENTS TO INSIDERS^[1]
Monthly Reporting Questionnaire - #6

Description	Title	Description	Amount
Gutierrez, Thomas ^[2]	Former President and Chief Executive Officer	Payroll / Expenses	\$ 61,063
Squiller, Daniel ^[3]	Former Executive Vice President, Industrial Sapphire	Payroll / Expenses	45,080
Keck, David	President and Chief Executive Officer	Payroll / Expenses	46,962
Kim, Hoil	Vice President, Chief Administrative Officer, General Counsel & Secretary	Payroll / Expenses	34,615
Ford, Jeffrey	Vice President and General Manager, DSS Business Development	Payroll / Expenses	36,344
Bal, Kanwardev R	Vice President and Chief Financial Officer	Payroll / Expenses	28,846
Massengil, Matthew	Board of Director	Expenses/Fees Qrt	3,025
Total			\$ 255,935

Notes:

^[1] Solely, for purposes of this monthly operating report, the Debtors define "insiders" to include the following: (a) members of the board of directors of GT Advanced Technologies Inc.; and (b) statutory "officers" under section 16 of the Securities Exchange Act. The Debtors do not take any position with respect to: (a) such person's influence over the control of the Debtors; (b) the management responsibilities or functions of such individual; (c) the decision-making or corporate authority of such individual; or (d) whether such individual could successfully argue that he or she, at the time of receipt of any transfers, was not an "insider" under applicable law (including for the purposes of section 503(c) of the Bankruptcy Code), including the federal securities laws, or with respect to any theories of liability or for any other purpose.

^[2] After resigning as President and Chief Executive Officer, Mr. Gutierrez remained an employee of the Debtors until his retirement on August 31, 2015. During the reporting period, Mr. Gutierrez received his wages for the period of August 15 – 31, 2015 (\$30,673.24), payment for unused postpetition vacation time as of his retirement (\$30,024.75), and reimbursable expenses (\$365.00).

^[3] Daniel Squiller's employment with GT Advanced Technologies Inc. was terminated, effective as of September 1, 2015.

EXHIBIT A

**NOTES AND SPECIFIC
DISCLOSURES REGARDING DEBTORS'
STATEMENTS OF OPERATIONS AND BALANCE SHEET**

1. Basis of Presentation

The accompanying consolidated financial statements of the Debtors have been prepared solely for the purpose of complying with the monthly reporting requirements of the U.S. Bankruptcy Court of the District of New Hampshire (referred to herein as the "Monthly Operating Report"). The Monthly Operating Report is limited in scope, covers a limited time period and the schedules contained herein were not audited or reviewed by independent accountants nor are they intended to reconcile to any financial statements otherwise prepared or distributed by the Debtors or any of the Debtors' affiliates. Furthermore, because the Debtors' accounting systems, policies, and practices were developed with a view to producing consolidated financial reporting on a quarterly basis, rather than by legal entity on a monthly basis, it is possible that not all assets or liabilities have been recorded at the correct legal entity of either the Debtors or the non-Debtor affiliates. The Debtors reserve all rights to supplement or amend any schedules contained in this Monthly Operating Report.

The information presented herein is unaudited, subject to further review and material adjustments, and has not been subject to all procedures that would typically be applied to financial information presented in accordance with Generally Accepted Accounting Principles in the United States of America ("US GAAP"), including, but not limited to, accruals, impairment adjustments, fair value assessments (including fair value adjustment required to present the post petition Debtor In Possession financing in accordance with GAAP), tax provision, and other recurring adjustments considered necessary by the Debtors to fairly state the financial position and results of operations for the interim period(s) presented. As part of this Monthly Operating Report, intangibles, fixed assets and other long lived assets have not been formally tested for impairment as required pursuant to US GAAP. However, certain assets reflect the Debtors view of estimated fair value. If a formal US GAAP impairment test was completed at a later date, the results may lead to material adjustments. See additional discussion in Note 3. This Monthly Operating Report does not reflect certain quarter-end and year-end adjustments to assets, liabilities and operating results; such adjustments would be reflected in future Monthly Operating Reports.

As part of their restructuring efforts, the Debtors are reviewing their assets and liabilities on an ongoing basis, including without limitation with respect to intercompany claims and obligations, and nothing contained in this Monthly Operating Report shall constitute a waiver of any of the Debtors' rights with respect to such assets, liabilities, claims and obligations that may exist.

The Debtors caution readers not to place undue reliance upon the information contained in this Monthly Operating Report. The results herein are not necessarily indicative of results which may be expected from any other period or for the full year and may not necessarily reflect the combined results and financial position of the Debtors in the future.

2. Treatment of Intercompany Transactions

The Monthly Operating Report does not include intercompany balances because the Debtors and their advisors are continuing to review the Debtors' books and records to determine the accuracy of certain intercompany charges that may be contained in or missing from those books and records. For example, prior to the Petition Date, the parent company, GT Advanced Technologies Inc., did not maintain a ledger of intercompany transactions. Furthermore, the Debtors have not made any determination that tax refunds or attributes are assets or liabilities of a particular Debtor and the Debtors reserve all of their rights on this issue. While the Debtors have not finalized their analysis they do expect it to result in significant adjustments to previously disclosed intercompany balances.

Pursuant to Bankruptcy Code Sections 105(A), 345(B), 363(C)(1), 364(A), 364(B), and 503(B)(1), Bankruptcy Rules 6003 and 6004, (A) Authorizing Debtors to Use Existing Cash Management System, (B) Authorizing and Directing Banks and Financial Institutions to Honor and Process Checks and Transfers, (C) Authorizing Continued Use of Intercompany Transactions, (D)Waiving Requirements of Section 345(B) of Bankruptcy Code and (E) Authorizing Debtors to Use Existing Bank Accounts and Existing Business Forms [Docket No. 64], the Debtors have kept detailed information on all post-Petition Date transfers of cash among the Debtors and such transfers amounted to approximately \$142.6 thousand during the period covered by the Monthly Operating Report, and are laid out in further detail on page 4.

**NOTES AND SPECIFIC
DISCLOSURES REGARDING DEBTORS'
STATEMENTS OF OPERATIONS AND BALANCE SHEET (cont.)**

3. Treatment of Certain Assets, Liabilities and GAAP Disclosures

The Monthly Operating Report does not contain all disclosures that would be required for presentation in accordance with US GAAP and there can be no assurance that, from the perspective of an investor or potential investor, the Monthly Operating Report is complete.

The Debtors provide the following general and limited comments regarding certain assets and liabilities which should be considered by parties reviewing this Monthly Operating Report.

Notes regarding certain liabilities:

- Pursuant to the Order, Pursuant to Bankruptcy Code Sections 105, 361, 362, 363(B), 363(C), 363(E), 364, 503(B), and 507 and Bankruptcy Rules 2002, 4001, 6004(H), and 9014: (I) Authorizing Debtors to Obtain Postpetition Financing; (II) Granting Liens and Super-Priority Claims; (III) Authorizing Debtors to Pay Put Option Premium and Expenses in Connection with Postpetition Financing Commitment; (IV) Approving Information Sharing Obligations and Indemnity Thereunder; and (V) Granting Related Relief, the Debtor was authorized to obtain post-petition financing, consisting of a senior secured superpriority term loan facility in an aggregate principal amount of up to \$95M. The amount represented on the balance sheet includes the principal amount of borrowings, net of the original issue discount, plus any PIK interest accrued through September 26, 2015.
- The 2017 and 2020 convertible notes with a principal balance of \$220M and \$214M are recorded at a carrying value of \$177M and \$123M, respectively. The amount represented in the liabilities subject to compromise is net of \$7M of deferred financing costs. The difference between the carrying value and principal balances reflect fair value adjustments.
- The amounts received from Apple under the Prepayment Agreement are recorded at the principal balance of \$439M, less payments made as a result of the settlement approved on December 15, 2014. As of September 26, 2015 payments of \$384 thousand have been made against this liability.
- For the period commencing on October 6, 2014 and thereafter, the Debtors stopped accruing interest on both series of the Convertible Notes and the Prepayment amounts until further review of these obligations is completed.
- Share-based compensation expenses for employee awards are reflected in the Statement of Operations in the third month of each quarter. Prior to the second calendar quarter share-based compensation was recorded each month. Such expenses have been calculated using a methodology consistent with past practice. Share-based compensation expense will continue to be recognized until the final outcome of the equity awards is determined.

Notes regarding certain assets:

- As of September 26, 2015, the Debtors have not yet completed their formal US GAAP required analysis regarding the fair value of goodwill, and certain intangibles and fixed assets. Based upon the Debtors' estimates, as previously disclosed in the Amended December Monthly Operating Report, certain intangibles relating to previous acquisitions have been written down to zero. Additionally certain fixed assets located primarily in the Mesa and Salem facilities and other minor product lines located in other facilities, have been written down to their estimated liquidation value.
- As previously disclosed in the Amended December Monthly Operating Report, reflected in the financial statements is the transfer of Advanced Sapphire Furnaces from fixed assets to inventory, including a write off of previously capitalized amounts related to the setup and installation of the equipment and write off for any material related to products the Debtors expect to discontinue.

Notes regarding Income Taxes:

- As of September 26, 2015, Refundable Income Taxes reflects an estimated \$25M tax refund for which the Debtors intend to carry back US losses generated in the year ended 2014.

Notes regarding Income (Loss) from Discontinued Operations:

- As of September 26, 2015, the Company reported \$613 thousand net loss from discontinued operations, which represents the costs of the wind down after offset from sales of equipment at the Mesa facility.

The Debtors' financial statements presented herein have been prepared on a going concern basis, which contemplates continuity of operations, realization of assets and liquidation of liabilities in the ordinary course of business. Certain prepetition liabilities have been reclassified as liabilities subject to compromise. Liabilities subject to compromise currently include debt obligations, amounts due to third parties for goods and services received prior to October 6, 2014, (the date of the voluntary bankruptcy petition) and certain known potential settlement claim amounts.

**NOTES AND SPECIFIC
DISCLOSURES REGARDING DEBTORS'
STATEMENTS OF OPERATIONS AND BALANCE SHEET (cont.)**

3. Treatment of Certain Assets, Liabilities and GAAP Disclosures (cont.)

The Debtors continue to analyze and reconcile assets and liabilities included on the balance sheet, and, therefore, the amounts reflected herein are current estimates and subject to material change as additional analysis and decisions are completed.



STATEMENTS OF OPERATIONS
EXCLUDING INTERCOMPANY ACTIVITY
FOR THE PERIOD ENDED SEPTEMBER 26, 2015
(\$ in 000's)

Case No.	14-11916	14-11919	14-11929	14-11917	14-11922	14-11925	14-11924	14-11923	14-11920		
	GT Advanced Technologies Inc.	GTAT Corporation	GT Advanced Equipment Holding LLC	GT Equipment Holdings, Inc.	Lindberg Acquisition Corp	GT Advanced Cz LLC	GT Sapphire Systems Holdings LLC	GT Sapphire Systems Group LLC	GT Advanced Technologies Limited ^[1]	Non-Debtor Entities	Consolidated
Revenue	-	1,029	-	-	-	-	-	-	7	8	1,044
Total Cost of revenue	-	1,833	-	-	-	-	-	-	259	759	2,851
Gross (loss) Profit	-	(804)	-	-	-	-	-	-	(251)	(751)	(1,807)
Research and development	-	1,858	-	-	-	-	-	-	-	-	1,858
Selling and marketing	-	244	-	-	-	-	-	-	37	81	362
General and administrative	-	1,223	-	-	-	-	-	-	155	103	1,482
Contingent consideration (income) expense	-	-	-	-	-	-	-	-	-	-	-
Restructuring charges and asset impairments	-	-	-	-	-	-	-	-	56	36	92
Amortization of Intangible Assets	-	732	-	-	-	-	-	-	-	-	732
Total Operating Expenses	-	4,057	-	-	-	-	-	-	248	220	4,524
Income (loss) from Operations [2]	-	(4,861)	-	-	-	-	-	-	(499)	(971)	(6,331)
Interest Income	-	-	-	-	-	-	-	-	0	1	1
Interest (Expense)	-	(884)	-	-	-	-	-	-	(2)	-	(886)
Reorganization Items, income (expense)	-	(2,645)	-	-	-	-	-	-	208	-	(2,436)
Other Inc (Exp)	-	130,312	-	-	-	-	-	(89)	(128,836)	(1,178)	209
Income (loss) before Tax	-	121,922	-	-	-	-	-	(89)	(129,128)	(2,149)	(9,444)
(Benefit) provision for income taxes	-	-	-	-	-	-	-	-	-	(125)	(125)
Net Income (loss) from continuing operations	-	121,922	-	-	-	-	-	(89)	(129,128)	(2,024)	(9,319)
Income (loss) from discontinued operations, net of tax	-	(613)	-	-	-	-	-	-	-	-	(613)
Net Income (loss)	-	121,308	-	-	-	-	-	(89)	(129,128)	(2,024)	(9,933)

Notes:

^[1] Includes immaterial amounts from GT Advanced Technologies GmbH, a non-debtor entity.

^[2] Does not include any share-based compensation expense. Share-based compensation is recorded in the third month of each fiscal quarter.

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BALANCE SHEET
EXCLUDING INTERCOMPANY BALANCES

AS OF SEPTEMBER 26, 2015

(\$ in 000's)

Case No.	14-11916	14-11919	14-11929	14-11917	14-11922	14-11925	14-11924	14-11923	14-11920		
	GT Advanced Technologies Inc.	GSTAT Corporation	GT Advanced Equipment Holding LLC	GT Equipment Holdings, Inc.	Lindbergh Acquisition Corp.	GT Advanced Cz LLC	GT Sapphire Systems Holdings LLC	GT Sapphire Systems Group LLC	GT Advanced Technologies Limited ^[1]	Non-Debtor Entities	Consolidated
Current Assets											
Cash and cash equivalents	-	95,886	10	-	-	283	-	3,356	10,038	1,857	111,430
Restricted cash	-	84	-	-	-	-	-	-	-	-	84
Accounts receivable, net	-	1,491	-	-	-	-	-	0	44	135	1,670
Inventories	-	397,430	-	-	-	-	-	-	48,090	1,207	446,726
Deferred costs	-	2,168	-	-	-	-	-	-	2,548	-	4,716
Vendor advances	-	3,458	-	-	-	-	-	-	7,611	51	11,120
Deferred income taxes	-	-	-	-	-	-	-	-	-	1,386	1,386
Refundable income taxes	-	26,046	-	-	-	(1)	-	-	-	-	26,045
Prepaid expenses and other current assets	-	10,204	-	-	-	-	-	-	450	111	10,765
Total current assets	-	536,767	10	-	-	281	-	3,356	68,782	4,748	613,944
Property, plant and equipment, net ^[4]	-	51,398	-	-	-	0	-	-	3,676	259	55,333
Intangible assets, net ^[4]	-	22,974	-	-	-	-	-	-	-	-	22,974
Goodwill	-	51,370	-	-	-	1,197	-	-	-	4,257	56,824
Deferred cost	-	80	-	-	-	-	-	-	27,372	-	27,452
Other assets	-	10,022	-	-	-	9	-	-	59,805	302	70,137
Total Assets ^{[2][3]}	-	672,610	10	-	-	1,487	-	3,356	159,634	9,567	846,664
Current Liabilities											
Prepayment obligation	-	438,616	-	-	-	-	-	-	-	-	438,616
Debtor In Possession Term Loan	-	92,667	-	-	-	-	-	-	-	-	92,667
Accounts payable	-	3,996	-	-	-	(0)	-	-	(80)	792	4,708
Accrued expenses and other current liabilities	-	19,110	-	-	-	-	-	-	3,547	878	23,536
Contingent consideration	-	-	-	-	-	-	-	-	-	3,011	3,011
Customer deposits	-	316	-	-	-	1,987	-	504	10,937	3	13,747
Deferred revenue	-	14,023	-	-	-	-	-	175	6,670	-	20,868
Accrued income taxes	-	(8,762)	-	-	-	8,608	-	-	2	76	(76)
Total current liabilities	-	559,966	-	-	-	10,595	-	679	21,076	4,760	597,076
Liabilities Subject to Compromise	292,557	127,056	-	-	-	4,925	-	1,231	50,176	-	475,944
Convertible notes	-	-	-	-	-	-	-	-	-	-	-
Deferred income taxes	-	(0)	-	-	-	-	-	-	-	(35)	(35)
Customer deposits	-	-	-	-	-	-	-	-	55,598	-	55,598
Deferred revenue	-	151	-	-	-	-	-	-	41,335	-	41,486
Contingent consideration	-	-	-	-	-	-	-	-	-	213	213
Other non-current liabilities	-	(0)	-	-	-	-	-	-	-	-	(0)
Accrued Income Taxes	-	5,424	-	-	-	-	-	-	-	-	5,424
Total Non-Current Liabilities	-	5,575	-	-	-	-	-	-	96,933	178	102,685
Stockholder's Equity	-	(121,888)	34	-	-	(43,372)	-	(16,360)	(24,479)	(122,974)	(329,041)
Total Liabilities and Stockholder's Equity ^[3]	292,557	570,708	34	-	-	(27,852)	-	(14,450)	143,706	(118,036)	846,664

Notes:

^[1] Includes immaterial amounts from GT Advanced Technologies GmbH, a non-debtor entity.

^[2] It would be prohibitively expensive, unduly burdensome, and an inefficient use of estate assets for the Debtors to obtain current market valuation of each of their assets. Accordingly, unless otherwise indicated, this monthly operating report reflect net book values as of the period end. Parties are also cautioned that book value is not, in any way, indicative of the fair market value of any of the Debtors' assets.

^[3] Due to the exclusion of intercompany balances, Total Assets may not equal Total Liabilities and Stockholder's Equity.

^[4] Reflects Management's estimated Fair Value.

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REORGANIZATION ITEMS - INCOME / (EXPENSE)

AS OF SEPTEMBER 26, 2015

(\$ in 000's)

Professional fees	\$	(2,421)
U.S. Trustee fees		(15)
Total	\$	<u>(2,436)</u>

LIABILITIES SUBJECT TO COMPROMISE

AS OF SEPTEMBER 26, 2015

(\$ in 000's)

Convertible Notes	\$	292,557
Accounts payable		140,155
Accrued expenses and other liabilities		32,064
Contingent Consideration		5,922
Other non-current liabilities		5,246
	\$	<u>475,944</u>

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