

QUARTERLY REPORT 2018

January 1 – March 31

KEY FIGURES

<i>in € million</i>	3 Months / 2018	3 Months / 2017	Change
Business Development			
Order entry	38.6	46.0	-16.1 %
Order backlog as of March 31	128.8	124.5	3.5 %
Total sales	43.1	23.0	87.4 %
Gross profit	13.7	6.6	107.6 %
Gross margin	31.8 %	28.7 %	3.1 % points
Cost of sales	29.4	16.4	79.3 %
Research and Development costs	4.3	3.5	22.9 %
EBITDA	1.9	-3.7	–
EBITDA margin	4.4 %	-16.1 %	20.5 % points
EBIT	0.8	-4.8	–
EBIT margin	1.9 %	-20.9 %	22.8 % points
Earnings after tax	0.0	-4.6	-100.0 %
Earnings per share, basic (in €)	0.00	-0.24	-100.0 %
Balance sheet and cash flow			
Equity	126.6	119.9	5.6 %
Equity ratio	63.7 %	64.9 %	-1.2 % points
Return on equity	0.0 %	-3.8 %	3.8 % points
Balance sheet total	198.7	184.7	7.6 %
Net cash	19.2	28.0	-31.4 %
Free cash flow ¹	-13.7	-3.3	–
Further key figures			
Investments	1.7	1.0	70.0 %
Investment ratio	3.9 %	4.3 %	-0.4 % points
Depreciation	1.1	1.1	0.0 %
Employees as of March 31	810	710	14.1 %

¹ Before consideration of purchase or sale of available-for-sale securities

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BUSINESS DEVELOPMENT IN THE FIRST QUARTER 2018

Dear Shareholders,

As expected, the 2018 fiscal year began well for SUSS MicroTec. On January 3, 2018, we reported a total order entry of more than € 200 million in 2017. Order entry is an important indicator of the Company's short-term business development. After presentation of the initial preliminary sales and earnings figures for 2017, it turned out that, despite the good market environment and sustained demand, sales and earnings in the 2017 fiscal year were slightly below our expectations. Delays in customer acceptances from the fourth quarter of 2017 to the first quarter of 2018 were responsible for our falling short of our own targets. Outstanding sales as of the end of 2017 and the corresponding effect on earnings in the first quarter of 2018 were recognized, as expected. Accordingly, they are included in the quarterly financial statements presented below.

Our immediate industrial environment continues to be characterized by well-filled order books as well as a positive outlook. This is also reflected in the expectations of leading market research institutes, even though the projected growth rates are no longer in the double digits. According to its most recent estimates, the Gartner market research institute anticipates growth for the entire semiconductor market of approximately 7.5 percent to a total volume of US\$ 451 billion in 2018. The SEMI market research institute similarly expects growth of 7.5 percent over 2017 for the semiconductor equipment market.

In addition, the ifo Institute anticipates robust economic growth of 0.6 percent in each of the first two quarters of 2018. Economic researchers (joint forecast of April 2018) expect economic growth of 2.2 percent in 2018 and 2.0 percent in 2019 for Germany, which represents a slight increase from previous expectations. However, from the Company's viewpoint, the very good overall mood has dimmed somewhat. The ifo Business Climate Index declined in March to 114.7 points from 115.4 points in February.

After a successful 2017 fiscal year despite the delayed recognition of sales and earnings and a good start to the current fiscal year, our optimistic view of the future remains unchanged. Nevertheless, we would like to reiterate that despite current signs of growth and profitability, our business will remain subject to not insignificant volatility and cyclicity in the future, possibly resulting in significant fluctuations in order entry and sales.

BUSINESS DEVELOPMENT IN THE FIRST QUARTER OF 2018

In the first quarter of 2018, SUSS MicroTec generated sales of € 43.1 million (previous year's Q1: € 23.0 million) as well as order entry of € 38.6 million (previous year's Q1: € 46.0 million). As of March 31, 2018, the order backlog amounted to € 128.8 million (previous year's Q1: € 124.5 million). In the first quarter of 2018, the Company generated earnings before interest and taxes (EBIT) of € 0.8 million (previous year's Q1: € -4.8 million). This resulted in an EBIT margin for the first quarter of 2018 of 1.9% (previous year's Q1: -20.9%). The improved EBIT was primarily attributable to the significantly higher sales level in the first quarter of 2018. Earnings after taxes (EAT) improved from the comparable quarter of the previous year accordingly, amounting to € 0.0 million (previous year's Q1: € -4.6 million). Basic earnings per share (EPS) amounted to € 0.00 (previous year's Q1: € -0.24).

Free cash flow at the end of the first quarter of 2018 totaled € -13.7 million after € -3.3 million in the comparable quarter of the previous year. The primary reason for the high cash outflow compared to the previous year's quarter was the buildup of working capital caused by the current business situation. Net liquidity totaled € 19.2 million at the end of the first quarter of 2018 (previous year's Q1: € 28.0 million).

ORDER ENTRY AND SALES BY REGION

Out of the order entry in the first quarter 2018, 30 percent are from EMEA (previous year's Q1: 18 percent), 5 percent were recognized in North America (previous year's Q1: 5 percent) and 65 percent came in from the Asia/Pacific region (previous year's Q1: 77 percent). Compared to the previous year's quarter this represents a small shift from Asia/Pacific towards EMEA. Out of total sales in the first quarter 2018, 19 percent came from the region EMEA (previous year's Q1: 25 percent), 20 percent from North America (previous year's Q1: 17 percent) and 61 percent from Asia/Pacific (previous year's Q1: 58 percent).

BUSINESS DEVELOPMENT BY DIVISION

LITHOGRAPHY DIVISION OVERVIEW

<i>in € million</i>	Q1 2018	Q1 2017
Order entry	23.6	34.1
Division sales	22.1	13.8
Division earnings	-1.6	-3.5
Net assets	62.0	62.5

Although the Lithography division recorded a significant decline in order entry in the first three months of the 2018 fiscal year (see overview), it has now returned to the expected normal level. Sales increased to € 22.1 million. In the first quarter we were able to sell more mask aligners, coaters, and developers than in the previous year's quarter. A portion of the sales was originally already expected in the fourth quarter of 2017, but was deferred to the first quarter of 2018 due to pending customer acceptances. In addition, one UV projection scanner system was sold to an international customer in the first quarter of 2018. Primarily the higher costs for research and development had a negative effect compared to the first quarter of the previous year. The segment result improved accordingly from € -3.5 million to € -1.6 million.

BONDER DIVISION OVERVIEW

<i>in € million</i>	Q1 2018	Q1 2017
Order entry	4.9	6.0
Division sales	7.7	2.6
Division earnings	0.7	-0.7
Net assets	15.7	6.5

In the first quarter of the new fiscal year, the Bonder division recorded a decline in order entry from € 6.0 million to € 4.9 million. However, sales in the first quarter of 2018 increased significantly, amounting to € 7.7 million following € 2.6 million in the comparable quarter of the previous year. Sales for the first quarter of 2018 include an XBS300 temporary bonder for an Asian customer. Division earnings improved accordingly from the comparable quarter of the previous year to € 0.7 million.

PHOTOMASK EQUIPMENT DIVISION OVERVIEW

<i>in € million</i>	Q1 2018	Q1 2017
Order entry	8.2	2.6
Division sales	10.8	3.9
Division earnings	2.5	0.03
Net assets	8.3	5.9

In the first quarter of 2018, the Photomask Equipment division recorded order entry of € 8.2 million (previous year's Q1: € 2.6 million) and higher division sales of € 10.8 million (previous year's Q1: € 3.9 million). Results for the Photomask Equipment division also included sales that had been anticipated in the fourth quarter of 2017. Division earnings improved to € 2.5 million in the first quarter of 2018 (previous year's Q1: € 30 thousand).

SEGMENTÜBERSICHT SONSTIGE

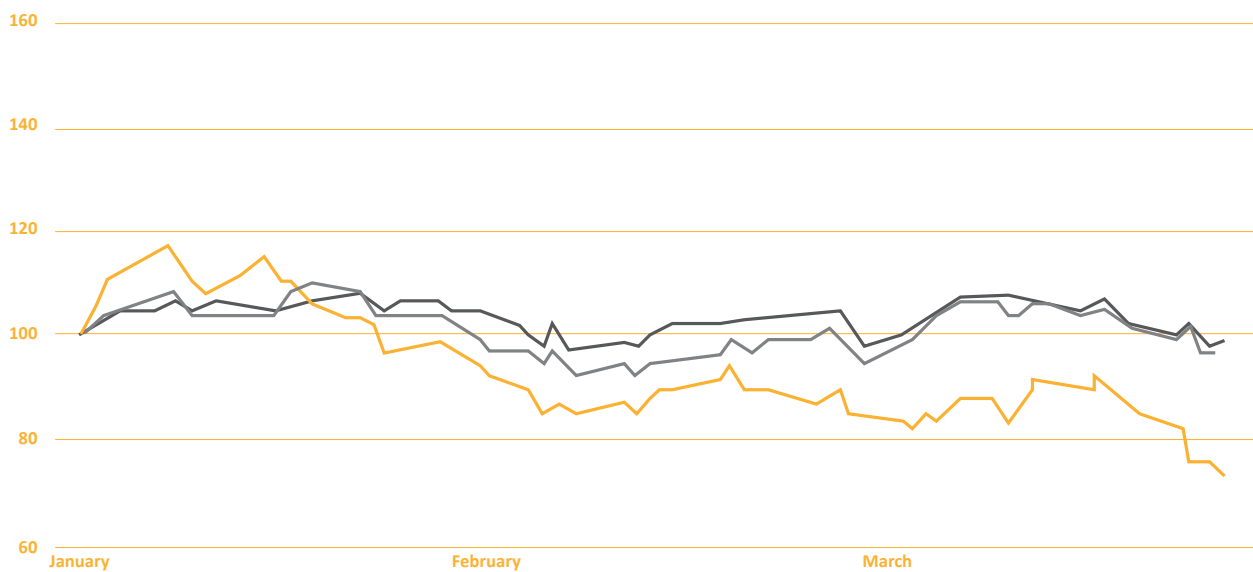
<i>in € million</i>	Q1 2018	Q1 2017
Order entry	1.9	3.3
Division sales	2.5	2.8
Division earnings	-0.9	-0.7
Net assets	23.3	21.4

Order entry in the Others segment declined from € 3.3 million in the comparable quarter of the previous year to € 1.9 million. Sales decreased to € 2.5 million (previous year's Q1: € 2.8 million). Division earnings of € -0.9 million were below the level of the first quarter of 2017 of € -0.7 million.

THE SUSS MICROTEC SHARE

After a strong year for stocks in 2017, the SUSS MicroTec share initially performed very well in the first quarter of 2018 and was able to increase from a closing XETRA price of € 16.78 at the beginning of the 2018 by approximately 18 percent to € 19.74 as of January 8, 2018. In the same period, the TecDAX rose by approximately 5 percent. Over the remainder of the first quarter, the share price performed less positively in the midst of a generally volatile market environment. The average daily trading volume of SUSS MicroTec shares on the German XETRA and Frankfurt stock exchanges in the first quarter of 2018 amounted to approximately 112 thousand (previous year's Q1: average daily trading volume of approximately 159 thousand shares).

SUSS MICROTEC SHARE PERFORMANCE IN THE FIRST QUARTER 2018



XETRA closing price of the SÜSS MicroTec share on January 2, 2018: € 16.78

- SÜSS MicroTec SE, indexed
- TecDAX, indexed
- Prime IG Semiconductor, indexed



*From left to right:
Robert Leurs, Chief Financial Officer
Dr. Franz Richter, Chief Executive Officer
Walter Braun, Chief Operating Officer*

OUTLOOK

Based on the order backlog as of the end of 2017 and the expected order entry development for the first half of 2018, the Company continues to forecast sales for the current fiscal year in the range between € 195 million and € 205 million. Particularly given rising research and development costs related to the medium-term development of the Company, we still expect an earnings margin (EBIT margin) in the range of 8.5 percent to 10.0 percent.

Based on the still active market environment, we expect an order entry for the following six months (Q2 and Q3 2018) above the level of the comparable quarters last year (Q2 and Q3 2017) of approx. € 85 million.

Garching, Germany, May 2017

Dr. Franz Richter
Chief Executive
Officer

Robert Leurs
Chief Financial
Officer

Walter Braun
Chief Operating
Officer

CONSOLIDATED STATEMENT OF INCOME (IFRS)

<i>in € thousand</i>	01/01/2018–03/31/2018	01/01/2017–03/31/2017
Sales	43,075	23,020
Cost of sales	-29,366	-16,401
Gross profit	13,709	6,619
Selling costs	-4,852	-4,339
Research and development costs	-4,279	-3,461
Administration costs	-3,784	-3,577
Other operating income	1,093	690
Other operating expenses	-1,077	-746
Analysis of net income from operations (EBIT)		
EBITDA (Earnings before interest and taxes, depreciation and amortization)	1,947	-3,743
Depreciation and amortization of tangible assets, intangible assets and financial assets	-1,137	-1,071
Net income from operations (EBIT)	810	-4,814
Financial income	7	17
Financial expenses	-42	-54
Financial result	-35	-37
Profit before taxes	775	-4,851
Income taxes	-724	229
Net profit	51	-4,622
thereof equity holders of SUSS MicroTec SE	51	-4,622
Earnings per share (basic)		
Earnings per share in €	0.00	-0.24
Earnings per share (diluted)		
Earnings per share in €	0.00	-0.24

STATEMENT OF COMPREHENSIVE INCOME (IFRS)

<i>in € thousand</i>	01/01/2018–03/31/2018	01/01/2017–03/31/2017
Net profit	51	-4,622
Items that will not be reclassified to profit and loss		
Remeasurements on defined benefit pension plans	0	0
Deferred taxes	0	0
Other comprehensive income after tax for items that will not be reclassified to profit and loss	0	0
Items that will be reclassified to profit and loss in later periods		
Foreign currency adjustment	-442	181
Cash flow hedges	0	0
Deferred taxes	0	0
Other comprehensive income after tax for items that will be reclassified to profit and loss	-442	181
Total income and expenses recognized in equity	-442	181
Total income and expenses reported in the reporting period	-391	-4,441
thereof equity holders of SUSS MicroTec SE	-391	-4,441

CONSOLIDATED BALANCE SHEET (IFRS)

<i>in € thousand</i>	03/31/2018	12/31/2017
Assets		
Noncurrent assets	43,071	42,701
Intangible assets	2,358	2,609
Goodwill	15,519	15,573
Tangible assets	24,010	23,302
Other assets	513	503
Deferred tax assets	671	714
Current assets	155,599	159,249
Inventories	109,867	97,945
Trade receivables	16,654	19,633
Other financial assets	444	483
Securities	7,995	0
Current tax assets	287	83
Cash and cash equivalents	14,460	36,464
Other assets	5,892	4,641
Total assets	198,670	201,950

<i>in € thousand</i>	03/31/2018	12/31/2017
Liabilities & Shareholders' Equity		
Equity	126,596	126,987
Total equity attributable to shareholders of SUSS MicroTec SE	126,596	126,987
Subscribed capital	19,116	19,116
Reserves	110,337	110,286
Accumulated other comprehensive income	-2,857	-2,415
Noncurrent liabilities	6,999	7,246
Pension plans and similar commitments	4,749	4,746
Financial debt	2,250	2,500
Current liabilities	65,075	67,717
Provisions	3,173	2,659
Tax liabilities	2,179	3,582
Financial debt	1,002	1,005
Other financial liabilities	5,166	6,748
Trade payables	11,198	7,289
Other liabilities	42,357	46,434
Total liabilities and shareholders' equity	198,670	201,950

CONSOLIDATED STATEMENT OF CASH FLOWS (IFRS)

<i>in € thousand</i>	01/01/2018–03/31/2018	01/01/2017–03/31/2017
Net profit (after taxes)	51	-4,622
Amortization of intangible assets	297	315
Depreciation of tangible assets	840	756
Change of reserves on inventories	217	659
Change of reserves for bad debts	412	14
Other non-cash effective income and expenses	320	128
Change in inventories	-12,655	-17,904
Change in trade receivables	2,482	10,731
Change in other assets	-1,222	-1,292
Change in pension provisions	11	2
Change in trade payables	3,935	4,695
Change in down payments received	-3,517	7,384
Change in other liabilities and other provisions	-1,597	-2,278
Change of tax assets and tax liabilities	-1,564	-880
Cash flow from operating activities	-11,990	-2,292

<i>in € thousand</i>	01/01/2018–03/31/2018	01/01/2017–03/31/2017
Disbursements for tangible assets	-1,625	-865
Disbursements for intangible assets	-66	-100
Purchases of current available-for-sale securities	-7,995	-16,979
Cash flow from investing activities	-9,686	-17,944
Repayment of bank loans	-250	-250
Change in current bank liabilities	-3	-3
Cash flow from financing activities	-253	-253
Adjustments to funds caused by exchange rate fluctuations	-75	169
Change in cash and cash equivalents	-22,004	-20,320
Funds at the beginning of the year	36,464	35,621
Funds at the end of the period	14,460	15,301
Cash flow from operating activities includes:		
Interest paid during the period	32	41
Interest received during the period	2	1
Tax paid during the period	1,997	528
Tax refunds during the period	112	0

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (IFRS)

<i>in € thousand</i>	Subscribed capital	Additional paid-in capital	Earnings reserve	Retained earnings
As of January 1, 2017	19,116	71,547	433	31,831
Net income/loss				-4,622
Total income and expenses recognized in equity				
Total comprehensive income/loss				-4,622
As of March 31, 2017	19,116	71,547	433	27,209
As of January 1, 2018	19,116	71,547	202	38,537
Net income/loss				51
Total income and expenses recognized in equity				
Total comprehensive income/loss				51
As of March 31, 2018	19,116	71,547	202	38,588

Accumulated other comprehensive income					Total equity attributable to shareholders of SUSS MicroTec SE	Equity
Items that will not be reclassified to profit and loss		Items that will be reclassified to profit and loss in later periods				
Remeasure- ments on defined benefit pension plans	Deferred taxes	Foreign currency adjustment	Cash flow hedges	Deferred taxes		
-3,013	766	3,673	0	0	124,353	124,353
					-4,622	-4,622
0	0	181	0	0	181	181
0	0	181	0	0	-4,441	-4,441
-3,013	766	3,854	0	0	119,912	119,912
-2,984	736	-167	0	0	126,987	126,987
					51	51
0	0	-442	0	0	-442	-442
0	0	-442	0	0	-391	-391
-2,984	736	-609	0	0	126,596	126,596

SEGMENT REPORTING (IFRS)

The Segment Reporting is part of the notes to the consolidated financial statements.

SEGMENT INFORMATION BY BUSINESS SEGMENT

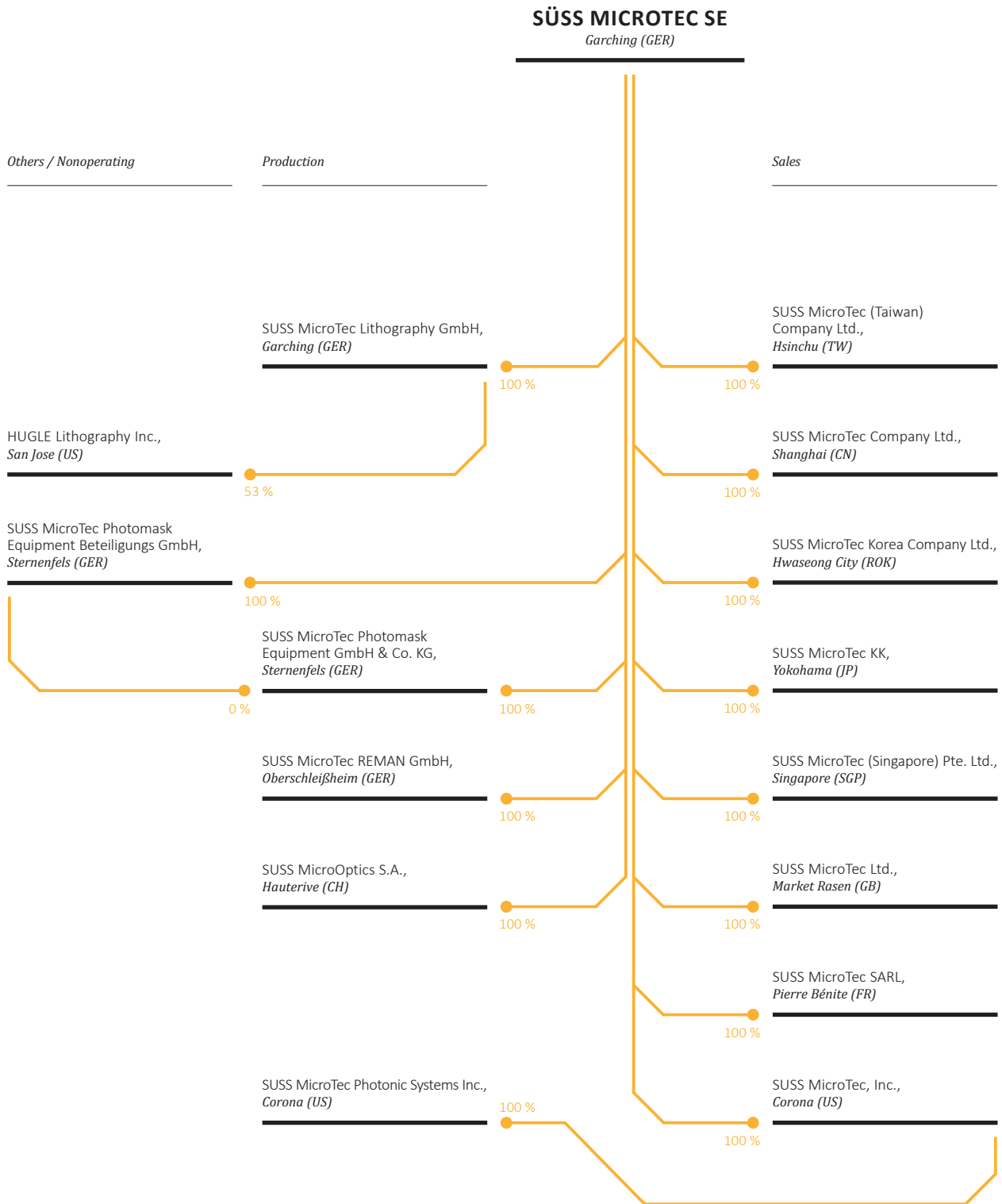
<i>in € thousand</i>	Lithography		Bonder	
	3 Months / 2018	3 Months / 2017	3 Months / 2018	3 Months / 2017
External Sales	22,106	13,803	7,716	2,570
Internal Sales	0	0	0	0
Total sales	22,106	13,803	7,716	2,570
Result per segment (EBIT)	-1,574	-3,466	746	-691
Income before taxes	-1,580	-3,474	744	-693
Significant non-cash items	-692	-527	-102	-39
Segment assets	101,585	92,448	28,273	15,314
thereof goodwill	15,519	15,815	0	0
Unallocated assets				
Total assets				
Segment liabilities	-39,558	-29,983	-12,604	-8,817
Unallocated liabilities				
Total liabilities				
Depreciation and amortization	512	450	102	63
thereof scheduled	512	450	102	63
thereof impairment loss	0	0	0	0
Capital expenditure	648	221	58	27
Workforce on March 31	510	449	94	87

SEGMENT INFORMATION BY REGION

<i>in € thousand</i>	Sales		Capital expenditure		Assets (without goodwill)	
	3 Months / 2018	3 Months / 2017	3 Months / 2018	3 Months / 2017	3 Months / 2018	3 Months / 2017
EMEA	8,332	5,707	1,264	894	134,876	101,910
North America	8,488	3,882	416	63	14,379	23,983
Asia and Pacific	26,255	13,431	11	7	4,422	4,723
Consolidation effects	0	0	0	0	-787	-2,272
Total	43,075	23,020	1,691	964	152,890	128,344

Photomask Equipment		Others		Consolidation effects		Total	
3 Months / 2018	3 Months / 2017	3 Months / 2018	3 Months / 2017	3 Months / 2018	3 Months / 2017	3 Months / 2018	3 Months / 2017
10,785	3,876	2,468	2,771	—	—	43,075	23,020
0	0	1,706	1,062	-1,706	-1,062	0	0
10,785	3,876	4,174	3,833	-1,706	-1,062	43,075	23,020
2,549	30	-911	-687	—	—	810	-4,814
2,549	30	-938	-714	—	—	775	-4,851
-15	-76	179	34	—	—	-630	-608
12,388	13,103	26,163	23,294	—	—	168,409	144,159
0	0	0	0	—	—	15,519	15,815
						30,261	40,520
						198,670	184,679
-4,048	-7,171	-2,877	-1,919	—	—	-59,087	-47,890
						-12,987	-16,877
						-72,074	-64,767
43	30	480	528	—	—	1,137	1,071
43	30	480	528	—	—	1,137	1,071
0	0	0	0	—	—	0	0
46	12	939	704	—	—	1,691	964
119	103	87	71	—	—	810	710

LEGAL STRUCTURE



FINANCIAL CALENDAR 2018

June 6 — Annual General Meeting 2018, Haus der Bayerischen Wirtschaft, Munich

August 3 — Interim Report 2018

November 7 — Nine-month Report 2018

IMPRINT

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Forward-looking statements: These interim reports contain forward-looking statements. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates, and projections, and should be understood as such. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update any of them in light of new information or future events. Forward-looking statements involve inherent risks and uncertainties. We caution readers that a number of important factors could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement.

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