

QUARTERLY REPORT 2012

1 January – 31 March

Key figures

in € million	Q1 / 2012	Q1 / 2011	Change
Continuing operations			
Order entry	39.0	48.3	-19.3 %
Order backlog as of 03 / 31	99.8	130.5	-23.5 %
Total sales	31.2	32.0	-2.5 %
Sales margin	-0.6 %	7.5 %	-8.1 %-points
Gross profit	11.3	13.7	-17.5 %
Gross margin	36.2 %	42.8 %	-6.6 %-points
Cost of sales	19.9	18.3	8.7 %
R&D costs	2.4	2.3	4.3 %
Continuing operations			
EBITDA	1.5	3.9	-61.5 %
EBITDA margin	4.8 %	12.2 %	-7.4 %-points
EBIT	0.0	2.5	-100.0 %
EBIT margin	0.0 %	7.8 %	-7.8 %-points
Earnings after tax	-0.2	2.4	
Earnings per share (in €)	-0.01	0.13	
Continuing and discontinued operations			
Earnings after tax	1.3	2.4	-45.8 %
Earnings per share (in €)	0.07	0.13	-46.2 %
BALANCE SHEET AND CASH FLOW			
Equity	121.7	107.9	12.8 %
Equity ratio	60.3 %	54.4 %	5.9 %-points
Return on equity	-0.2 %	2.2 %	-2.4 %-points
Balance sheet total	201.7	198.2	1.8 %
Net cash	38.5	35.1	9.7 %
Free cash flow ⁽¹⁾	0.3	-2.2	
FURTHER KEY FIGURES			
Investments	0.6	1.3	-53.8 %
Investment ratio	1.9 %	4.1 %	-2.2 %-points
Depreciation	1.5	1.5	0.0 %
Employees as of 03 / 31	687	647	6.2 %

⁽¹⁾ Before consideration of purchase or sale of available-for-sale securities and before consideration of extraordinary items from purchase or sale of subsidiaries

CONTENTS

FOREWORD

- 4 Foreword by the Management Board

HIGHLIGHTS

- 7 Highlights Q1 2012

INVESTOR RELATIONS

- 9 Investors Return to Equities
- 9 The SUSS MicroTec Share

12 BUSINESS DEVELOPMENT, FIRST QUARTER 2012

16 FINANCIAL REPORT

30 SERVICE

Foreword

by the Management Board



*Dear shareholders,
ladies and gentlemen,*

Ever increasing requirements in terms of the functionality and performance of electronic devices are driving a steady increase in the performance and complexity of semiconductor components. This trend will continue in the future and necessitates the use of innovative technologies on the semiconductor backend. So that SUSS MicroTec remains in a position to respond rapidly and flexibly to changing market and customer requirements, it was necessary to take certain measures in the past two fiscal years to focus and reposition the business. Another important strategic step was taken in the first quarter of 2012 with the acquisition of Tamarack Scientific Co., Inc. in Corona, California.

Tamarack develops, manufactures, and distributes UV projection lithography devices as well as laser-based microstructuring systems. It focuses on the advanced packaging, 3D integration, MEMS, and LED markets. The devices are used in industrial manufacturing as well as research and development. With this acquisition, we have enlarged our technological expertise in the lithography segment with enabling technologies that are complementary to our existing competence in the area of exposure. SUSS MicroTec has thereby become a leading provider of backend lithography equipment and process solutions. With a comprehensive set of products and technologies, we can address individual customer needs in our market segments in a more targeted manner and offer a broad product range at different price and performance points.

In the first quarter of 2012, we achieved another important milestone with the launch of Bond Cluster XBC300 Gen2. Having launched XBS300 in December 2011 together with the XBC300 Gen2, SUSS MicroTec is now in a position to supply customers with a modern, fully automated system for handling thinned wafers during 3D integration and 3D packaging. In addition, the RCD8 Coater/Developer platform was introduced as an important product update in the first quarter.

STRONG SEQUENTIAL INCREASE IN ORDER INTAKE



FRANK AVERDUNG
Chief Executive Officer



MICHAEL KNOPP
Chief Financial Officer

Positive sentiment in the capital markets enabled us to achieve a sharply higher share price in the first quarter of 2012. Our share price rose in the first three months by more than 90 percent from the closing price at the end of 2011.

THE QUARTER IN FIGURES

Order entry of € 39.0 million in the first three months of the 2012 fiscal year recovered significantly from the previous quarter, but remained approximately 19 percent below the elevated level of € 48.3 million in the previous year. However, sales of € 31.2 million in the first quarter were almost stable compared to the previous year's quarter with € 32.0 million. As a result, the order backlog as of March 31, 2012 amounted to € 99.8 million (March 31, 2011: € 130.5 million), which already includes the order backlog of Tamarack Scientific Co., Inc.

Earnings before interest and taxes (EBIT) of € -0.04 million were weaker than the € 2.5 million seen in the previous year's quarter. EBIT for the first quarter 2012 included a one-time currency effect of € -0.4 million. The effect resulted from the settlement of Company-internal foreign currency credits by SÜSS MicroTec AG against SUSS MicroTec Inc., in connection with the acquisition of Tamarack. Earnings after taxes (EAT) for the continued business amounted to € -0.2 million, compared with € 2.4 million in the previous year's quarter. EAT for the continued and discontinued business amounted to 1.3 € million after € 2.4 million in 2011. This number includes a tax free gain of € 1.5 million, resulting from the divestment of the Test Business Division in 2010. Basic earnings per share (EPS) therefore totaled € 0.07 (Q1 2011: € 0.13).

After € -1.0 million in Q1 2011, cash flow from operating activities totaled € 0.9 million in Q1 2012. Free cash flow before consideration of the acquisition of Tamarack and the final payment from the divestment of the Test Business as of the end of the quarter came to € 0.3 million after € -2.2 million in the corresponding quarter of the previous year. As of March 31, 2012, SUSS MicroTec Group therefore had cash and interest-bearing securities of € 52.6 million (March 31, 2011: € 50.3 million). The net cash position decreased slightly in comparison to the end of the 2011 fiscal year from € 42.0 million to € 38.5 million as of the end of the quarter (March 31, 2011: € 35.1 million).

OUTLOOK

Considering the effects, which will arise from the consolidation of Tamarack, we revise our sales target from the previous target of more than € 145 million to more than € 155 million for the full fiscal year 2012. The targeted EBIT margin of 5 to 10 percent does not change. We still expect a free cash flow (before completed M&A transactions are taken into account) in the mid single-digit millions range. Order entry for the second quarter 2012 is again expected to come in at € 30–40 million.

Garching, Germany, May 2012



Frank Averdung
Chief Executive Officer



Michael Knopp
Chief Financial Officer

Highlights

Q1 2012



LAUNCH OF XBC300 GEN2

In February 2012 SUSS MicroTec launched the XBC300 Gen2, a high volume manufacturing platform for advanced 3D processing. The new bonding equipment can be used for permanent wafer bonding, or debonding and cleaning of 200mm and 300mm wafers. It is designed for production as well as process development.

When configured as a debonder and cleaner the XBC300 Gen2 is the complementary platform to SUSS MicroTec's XBS300 temporary wafer bonder, which was launched in December 2011. The XBC300 Gen2 allows complete process flexibility with full automation and offers our customers a superior cost of ownership. With the XBS300 and the XBC300 Gen2 SUSS MicroTec offers the customers a complete, state-of-the-art set of automated equipment for thin wafer handling in 3D integration and 3D packaging processes.

COOPERATION WITH GENISYS

The cooperation with GenlSys GmbH was announced in February 2012. The cooperation comprises the combination of the SUSS MicroTec mask aligner tools with the GenlSys simulation software Layout LAB™. Within the cooperation GenlSys Layout LAB™ has been enhanced to accurately model all available SUSS MicroTec mask aligner exposure optics. Both parties join forces to market the SUSS MicroTec mask aligner technology with the GenlSys lithography simulation software Layout LAB™. The combination of lithography equipment and matching simulation software is a key success factor for cost effective process and device development for the end user.

LAUNCH OF RCD8, COATER DEVELOPER

In March 2012 SUSS MicroTec launched the RCD8, a new manual resist coat and develop platform for substrates. The new platform offers a high application variety coupled with low investment costs as well as an easy transfer of processes from the RCD8 manual platform to a SUSS MicroTec production tool. This coat and develop platform can be custom tailored anywhere from e.g. a basic manual spin coater to a semi-automated GYRSET® enhanced coater and puddle & spray developer tool, serving for daily R&D work up to small scale production.

ACQUISITION OF TAMARACK SCIENTIFIC CO., INC.

On March 29, 2012 SUSS MicroTec announced the acquisition of Tamarack Scientific Co. Inc. (Tamarack), Corona, California, USA. The purchase price for 100% of Tamarack's shares was \$ 9.34 million plus an additional variable earn-out component which depends on the development of revenues for the upcoming three financial years.

Tamarack develops, manufactures and distributes UV projection lithography systems as well as laser micro-structuring tools for the Advanced Packaging, 3D Integration, MEMS and LED markets. These systems are used in high volume industrial manufacturing as well as research and development. With the acquisition of Tamarack, SUSS MicroTec is pursuing a consolidation strategy in the semiconductor backend equipment industry by complementing its exposure technology portfolio with projection lithography, which is highly complementary to our existing exposure capability. SUSS MicroTec thereby becomes the leading backend lithography equipment and solution provider by offering the most comprehensive set of products and technologies to the market. This enables SUSS MicroTec to uniquely satisfy a range of customer's needs and allows to offer a broad product range to meet the different price and performance points required by the industry.

Investor Relations



INVESTORS RETURN TO EQUITIES

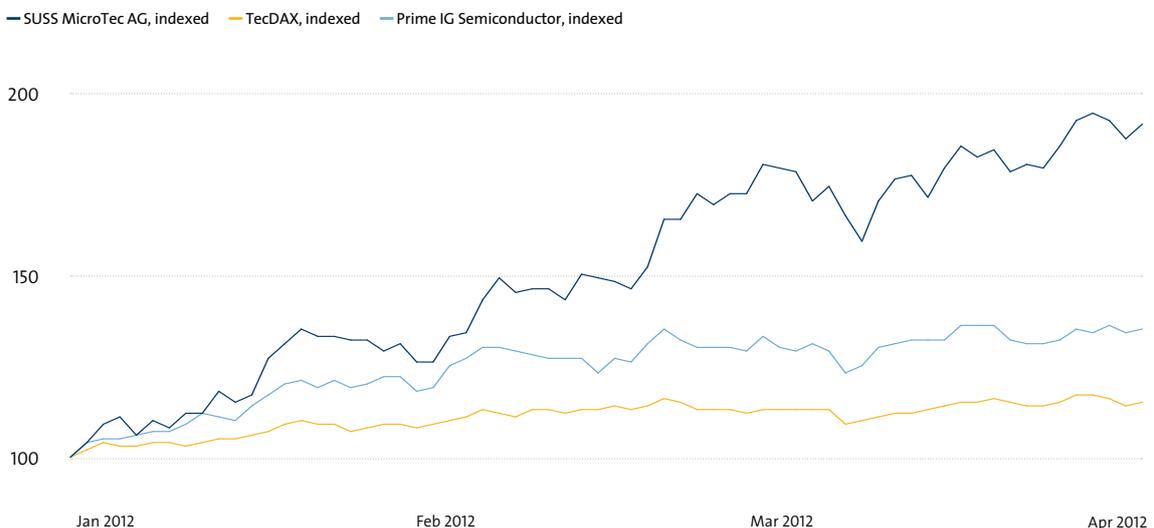
The successful approval of the bailout packages at the European and international level as well as initial signs of an economic revival have led in early 2012 to a certain easing of tensions in the financial markets, which in turn has led to partially rising share prices. For example, the German leading index, DAX, was able to gain a total of 14 percent in the first quarter. However, the situation in the bond markets, particularly for government bonds, remains tense. This tension is also increasingly spreading to other countries in Europe. We continue to assume that the government debt crisis and economic-political turbulence in Europe will affect the real economy. Nevertheless, the real economy currently appears to be more robust than the volatile financial markets.

THE SUSS MICROTEC SHARE

Our share began the 2012 fiscal year with an XETRA closing price of € 5.83 on January 2. In the first quarter of 2012, the price of the SUSS MicroTec share almost doubled since then and was once again able to surpass the € 10 threshold. This price increase, which was even more rapid than the price increase in the first quarter of the previous year, was accompanied by volatility that is typical for technology stocks. Ultimately, the SUSS MicroTec share closed the first quarter of 2012 with a price of € 10.76, which corresponded to an increase of more than 90 percent from the beginning of 2012. Aside from the already cited macroeconomic easing of tensions, the reason for this was generally higher interest in cyclical shares and technology stocks.

SUSS MICROTEC SHARE PERFORMANCE IN 2012

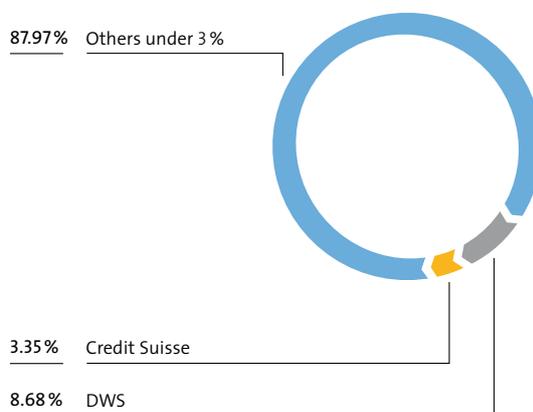
(SUSS MicroTec share price on December 30, 2011: € 5.63)



The two benchmark indexes TecDAX and Prime IG Semiconductor also performed well in the first quarter of 2012. The TecDAX closed the first quarter of the year with a gain of approximately 15 percent, while the Prime IG Semiconductor recorded an increase of almost 35 percent. Thus, the SUSS MicroTec share once again outperformed both benchmark indexes in the first quarter of 2012.

The average daily trading volume of SUSS MicroTec shares on all German stock exchanges in the first quarter of 2012 amounted to approximately 184,000 shares (Q1 2011: average daily trading volume of approximately 325,000 shares). A consideration here, however, is that extraordinarily high trading volumes were recorded in the first quarter of 2011 prior to the share's inclusion in the TecDAX.

OWNERSHIP INFORMATION AS OF MARCH 31, 2012 in %



SHARE OWNERSHIP BY OFFICERS AND RELATED PARTIES AS OF MARCH 31, 2012

	Shares	Options
MANAGEMENT BOARD		
Frank Averdung	82,000	-
Michael Knopp	35,000	41,400
SUPERVISORY BOARD		
Dr. Stefan Reineck	9,600	40,000
Jan Teichert	0	0
Gerhard Pegam	0	0

12 BUSINESS DEVELOPMENT IN FIRST QUARTER OF 2012

- 12 Overview
- 13 Orders Position and Sales by Region
- 14 Orders Position and Sales by Division

16 FINANCIAL REPORT

- 16 Consolidated Statement of Income (IFRS)
- 17 Statement of Comprehensive Income (IFRS)
- 18 Consolidated Balance Sheet (IFRS)
- 20 Consolidated Statement of Cash Flows (IFRS)
- 22 Consolidated statement of shareholders' equity (IFRS)
- 24 Segment Reporting (IFRS)
- 26 Selected Explanatory Notes

30 SERVICE

- 30 Legal Structure of the Group
- 31 Financial Calendar 2012
- 31 Credits & Contact

Business Development in First Quarter of 2012

of SUSS MicroTec AG



OVERVIEW

In the first quarter of 2012, SUSS MicroTec recorded a noticeable recovery in order entry compared to the weak fourth quarter of 2011. However, it was unable to reach the very high level of the previous year's quarter. Order entry in the past quarter was € 39.0 million, after € 48.3 million in the previous year's quarter, representing a decline of 19.3%. In the first quarter, it was possible to achieve sales of € 31.2 million, which is only slightly below the corresponding quarter of the previous year (Q1 2011: € 32.0 million). The order backlog as of March 31, 2012 thus amounted to € 99.8 million (March 31, 2011: € 130.5 million), this number already includes the order backlog of Tamarack Scientific Co., Inc.

Earnings before interest and taxes (EBIT) of € -0.04 million were weaker than the € 2.5 million seen in the previous year's quarter. EBIT for the first quarter 2012 included a one-time currency effect of € -0.4 million. The effect resulted from the settlement of Company-internal foreign currency credits by SÜSS MicroTec AG against SUSS MicroTec Inc., in connection with the acquisition of Tamarack. Earnings after taxes (EAT) for the continued business amounted to € -0.2 million, compared with € 2.4 million in the previous year's quarter. EAT for the continued and not-continued business amounted to 1.3 € million after € 2.4 million in 2011. This number includes a tax free gain of € 1.5 million, resulting from the divestment of the Test Business Division in 2010. Basic earnings per share (EPS) therefore totaled € 0.07 (Q1 2011: € 0.13).

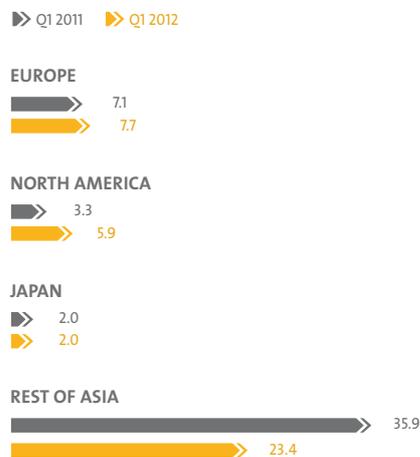
After € -1.0 million in Q1 2011, cash flow from operating activities totaled € 0.9 million in Q1 2012. Free cash flow before consideration of the acquisition of Tamarack and the final payment from the divestment of the Test Business as of the end of the quarter came to € 0.3 million after € -2.2 million in the corresponding quarter of the previous year. As of March 31, 2012, SUSS MicroTec Group therefore had cash and interest-bearing securities of € 52.6 million (March 31, 2011: € 50.3 million). The net cash position decreased slightly in comparison to the end of the 2011 fiscal year from € 42.0 million to € 38.5 million as of the end of the quarter (March 31, 2011: € 35.1 million).

ORDERS POSITION AND SALES BY REGION

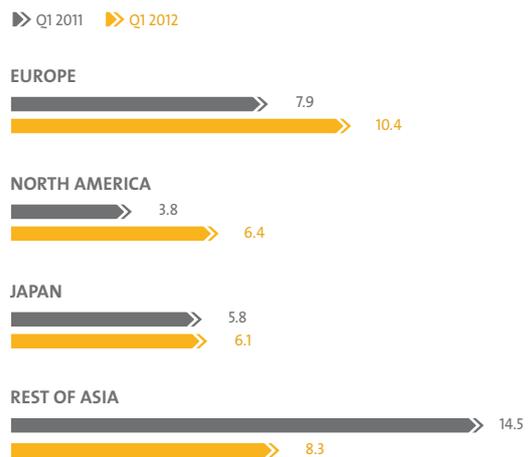
The regions recorded uneven development in order entry in comparison to the previous year's quarter: the Europe region was up 9% and North America grew by 79%, while the Japan region remained nearly unchanged from the previous year and Rest of Asia declined by 35%.

Regional sales displayed growth in the seasonally weak first quarter in all regions except the Rest of Asia region. While the North America region achieved an increase of more than 70%, Europe was able to record growth of 30%. Japan grew by 4%. Sales in the region Rest of Asia decreased by 43% compared with the same quarter of the previous year.

ORDER ENTRY BY REGION in € million



SALES BY REGION in € million



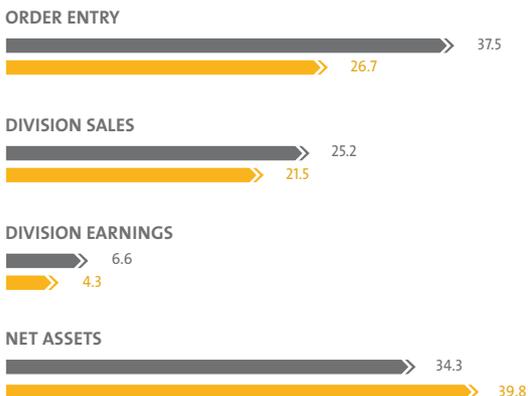
Lithography

The Lithography division includes the development, manufacture, and sale of the Mask Aligner, Developer, and Coater product lines. These product lines are manufactured and produced in Germany at the locations in Garching near Munich and since the beginning of 2010 in Sternenfels. The Lithography division was strengthened in the first quarter of 2012 by the acquisition of Tamarack Scientific Co. Inc. The company was founded in 1966 and has its headquarters in Corona in southern California (USA). Tamarack is a leading provider of UV projection lithography devices as well as laser-based microstructuring systems.

In the first three months of the 2012 fiscal year, the Lithography division experienced a decline in order entry, although sales rose over the previous year. Order entry of € 26.7 million was 28.8% below its total of € 37.5 million a year earlier. Division sales in the first quarter of 2012 amounted to € 21.5 million after € 25.2 million in the previous year. Division earnings declined accordingly from € 6.6 million to € 4.3 million.

LITHOGRAPHY DIVISION OVERVIEW in € million

▶▶ Q1 2011 ▶▶ Q1 2012



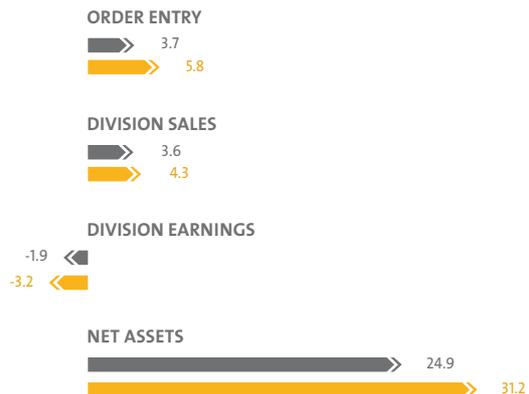
Substrat Bonder

The Substrate Bonder division comprises the development, production, and sale of the Substrate (Wafer) Bonder product line and is located at our main production site in Sternenfels (Germany).

In the first quarter of the new fiscal year, the Substrate Bonder division recorded a significant increase in order entry, which rose by 56.8% to € 5.8 million and it was possible to increase sales by 19% from € 3.6 million to € 4.3 million. Division earnings decreased during the quarter to € -3.2 million (Q1 2011: € -1.9 million).

SUBSTRATE BONDER DIVISION OVERVIEW in € million

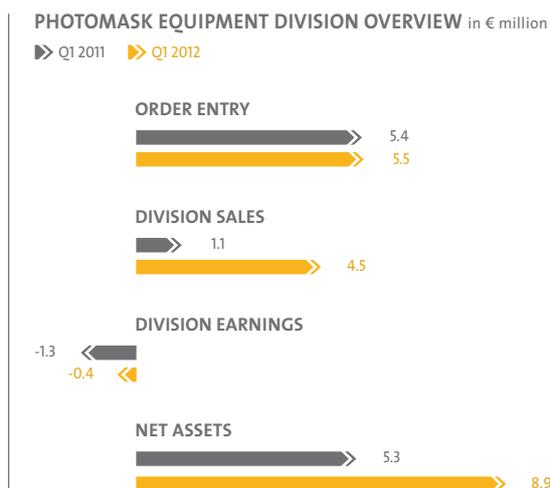
▶▶ Q1 2011 ▶▶ Q1 2012



Photomask Equipment

The Photomask Equipment division comprises the development, manufacture, and sale of the HMx, ASx, and MaskTrack product lines. The development and production of specialized systems for the cleaning and processing of photomasks for the semiconductor industry are also conducted at the Sternenfels site.

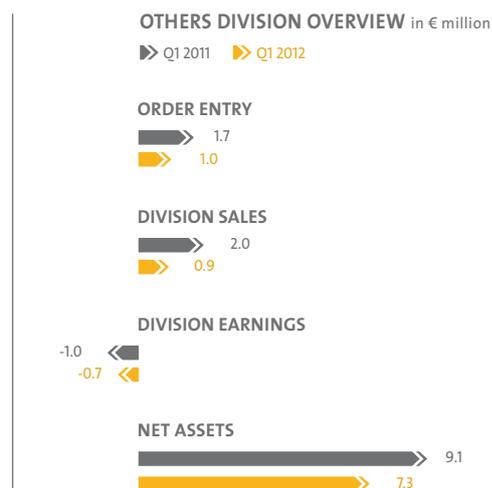
The Photomask Equipment division recorded slightly higher order entry of € 5.5 million in the first quarter of 2012 (Q1 2011: € 5.4 million). The divisional sales increased from € 1.1 million to € 4.5 million in the first quarter 2012. Division earnings in the first quarter improved slightly to € -0.4 million after € -1.3 million in 2011.



Others

The Others division comprises Microoptics activities at the Neuchâtel, Switzerland, location, the C4NP business, as well as the costs for central Group functions that generally cannot be attributed to the main divisions. The mask business was sold at the end of 2011.

Due to the divestment of the mask business, the segment's order entry and sales level declined considerably. Division sales of € 0.9 declined from the previous year's quarter by -56%, while order entry declined by 41% to € 1.0 million (Q1 2011: € 1.7 million). Division earnings of € -0.7 million was slightly above the € -1.0 million in the same quarter of the previous year.



Financial Report

of SUSS MicroTec AG



Consolidated Statement of Income (IFRS)

in € thousand	01.01.2012 – 31.03.2012	01.01.2011 – 31.03.2011
Sales	31,208	32,024
Cost of sales	-19,923	-18,290
Gross profit	11,285	13,734
Selling costs	-4,452	-4,693
Research and development costs	-2,389	-2,295
Administration costs	-3,989	-4,173
Other operating income	729	1,296
Other operating expenses	-1,226	-1,408
Analysis of net income from operations (EBIT)		
EBITDA (Earnings before Interest and Taxes, Depreciation and Amortization)	1,472	3,932
Depreciation and amortization of tangible assets, intangible assets and investments in subsidiaries	-1,514	-1,471
Net income from operations (EBIT)	-42	2,461
Financial income	220	1,049
Financial expenses	-223	-314
Financial result	-3	735
Profit or loss from continuing operations before taxes	-45	3,196
Income taxes	-200	-754
Profit or loss from continuing operations	-245	2,442
Net profit or loss from discontinued operations (after taxes)	1,507	-21
Net profit	1,262	2,421
Thereof equity holders of SUSS MicroTec	1,236	2,355
Thereof minority interests	26	66
Earnings per share (basic)		
Basic earnings per share from continuing operations in €	-0.01	0.13
Basic earnings per share from discontinued operations in €	0.08	0.00
Earnings per share (diluted)		
Diluted earnings per share from continuing operations in €	-0.01	0.12
Diluted earnings per share from discontinued operations in €	0.08	0.00

Statement of Comprehensive Income (IFRS)

in € thousand	01.01.2012 – 31.03.2012	01.01.2011 – 31.03.2011
Net profit or loss	1,262	2,421
Fair value fluctuations of available for sale securities	120	-77
Foreign currency adjustment	42	-949
Cash flow hedges	-38	119
Deferred taxes	-51	-12
Total income and expenses recognized in equity	73	-919
Total income and expenses reported in the reporting period	1,335	1,502
Thereof equity holders of SUSS MicroTec	1,302	1,449
Thereof minority interests	33	53

CONSOLIDATED BALANCE SHEET (IFRS)

ASSETS in € thousand	31.03.12	31.12.11
NON-CURRENT ASSETS	45,695	37,691
Intangible assets	8,475	8,568
Goodwill	20,353	13,599
Tangible assets	10,810	9,462
Noncurrent tax assets	87	87
Other assets	780	592
Deferred tax assets	5,190	5,383
CURRENT ASSETS	155,986	150,055
Inventories	83,515	71,632
Trade receivables	15,409	17,790
Other financial assets	625	756
Securities	32,368	19,362
Current tax assets	267	686
Cash and cash equivalents	20,261	37,036
Other assets	3,541	2,793
TOTAL ASSETS	201,681	187,746

LIABILITIES & SHAREHOLDERS' EQUITY in € thousand	31.03.12	31.12.11
EQUITY	121,728	120,393
Total equity attributable to shareholders of SUSS MicroTec AG	121,006	119,704
Subscribed capital	19,101	19,101
Reserves	102,852	101,616
Accumulated other comprehensive income	-947	-1,013
Minority interests	722	689
NON-CURRENT LIABILITIES	14,167	10,500
Pension plans and similar commitments	2,839	2,872
Provisions	353	348
Financial debt	4,183	4,279
Other financial liabilities	4,032	244
Deferred tax liabilities	2,760	2,757
CURRENT LIABILITIES	65,786	56,853
Provisions	2,825	3,322
Tax liabilities	1,898	5,734
Financial debt	9,989	10,131
Other financial liabilities	7,927	5,995
Trade payables	6,278	7,582
Other liabilities	36,869	24,089
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	201,681	187,746

Consolidated Statement of Cash Flows (IFRS)

in € thousand	01.01.2012 – 31.03.12	01.01.2011 – 31.03.11
Net profit (after taxes)	1,262	2,421
Amortization of intangible assets	1,073	1,031
Depreciation of tangible assets	440	439
Profit or loss on disposal of intangible and tangible assets	0	15
Profit on disposal of Cascade shares	0	-833
Change of reserves on inventories	1,469	-1,083
Change of reserves for bad debts	136	89
Non-cash stock based compensation	0	18
Non-cash income from the reversal of provisions	0	-9
Other non-cash effective income and expenses	605	988
Gain from subsequent payment of purchase price due to divestment of Test Business	-1,507	0
Change in inventories	-6,054	-11,979
Change in trade receivables	2,207	-6,245
Change in other assets	-74	-2,096
Change in pension provisions	-33	-180
Change in trade payables	-1,292	321
Change in other liabilities and other provisions	2,517	16,298
Change in deferred taxes	196	-156
Cash flow from operating activities	945	-961

in € thousand	01.01.2012 – 31.03.12	01.01.2011 – 31.03.11
Disbursements for tangible assets	-540	-928
Disbursements for intangible assets	-126	-359
Purchases of current available-for-sale securities	-16,918	-21,026
Proceeds from redemption of available-for-sale securities	4,031	2,023
Proceeds from redemption of Cascade shares	0	3,333
Proceeds from subsequent purchase price of Test Business	1,507	0
Payments for purchase of Tamarack	-5,184	0
Cash flow from investing activities	-17,230	-16,957
Change in current bank liabilities	-142	15
Change in other financial debt	-96	-263
Cash flow from financing activities	-238	-248
Adjustments to funds caused by exchange-rate fluctuations	-252	-437
Change in cash and cash equivalents	-16,775	-18,603
Funds at beginning of the year	37,036	36,525
Funds at end of the period	20,261	17,922
Cash flow from operating activities includes:		
Interest paid during the period	57	140
Interest received during period	371	244
Tax paid during the period	3,624	1,625
Tax refunds during the period	48	295

Consolidated statement of shareholders' equity (IFRS)

in € thousand	Subscribed capital	Additional paid-in capital	Earnings reserve	
As of 01 January 2011	18,721	98,225	433	
Issuance of subscription rights		18		
Net loss				
Total income and expenses recognized in equity				
As of 31 March 2011	18,721	98,243	433	
As of 01 January 2012	19,101	98,384	433	
Net profit				
Total income and expenses recognized in equity				
As of 31 March 2012	19,101	98,384	433	

	Retained Earnings	Accumulated other Comprehensive Income	Total equity attributable to shareholders of Suss MicroTec AG	Minority interests	Equity
	-10,714	-659	106,006	398	106,404
			18		18
	2,355		2,355	66	2,421
		-906	-906	-13	-919
	-8,359	-1,565	107,473	451	107,924
	2,799	-1,013	119,704	689	120,393
	1,236		1,236	26	1,262
		66	66	7	73
	4,035	-947	121,006	722	121,728

SEGMENT REPORTING (IFRS)

Segment information by business segment

	Lithography		Substrate Bonder		Photomask Equipment	
in € thousand	Q1 / 2012	Q1 / 2011	Q1 / 2012	Q1 / 2011	Q1 / 2012	Q1 / 2011
External Sales	21,521	25,244	4,280	3,612	4,518	1,133
Internal Sales	0	0	0	0	0	0
Total Sales	21,521	25,244	4,280	3,612	4,518	1,133
Result per segment (EBIT)	4,291	6,603	-3,245	-1,883	-358	-1,303
Income before taxes	4,291	6,577	-3,246	-1,884	-359	-1,304
Significant non-cash items	-110	-154	-953	-240	-330	-114
Segment assets	74,547	66,682	38,486	31,350	16,221	22,518
thereof Goodwill	20,353	13,599	0	0	0	0
Unallocated assets						
Total assets						
Segment liabilities	-34,723	-32,409	-7,268	-6,408	-7,334	-17,201
Unallocated liabilities						
Total liabilities						
Depreciation and amortization	413	394	541	508	152	158
thereof scheduled	413	394	541	508	152	158
thereof impairment loss	0	0	0	0	0	0
Capital expenditure	2,478	469	95	397	22	49
Workforce at March 31	407	332	131	145	107	108

Segment information by region

	Sales		Capital expenditure		Assets	
in € thousand	Q1 / 2012	Q1 / 2011	Q1 / 2012	Q1 / 2011	Q1 / 2012	Q1 / 2011
Europe	10,367	7,872	602	923	110,359	103,397
North-America	6,440	3,800	2,217	37	24,411	22,988
Japan	6,132	5,878	0	1	4,228	5,091
Rest of Asia	8,269	14,474	3	35	1,391	1,449
Rest of world	0	0	0	0	0	0
Consolidation effects	0	0	0	0	-1,829	-1,383
Total	31,208	32,024	2,822	996	138,560	131,542

	Other		Continuing operations		Discontinued Operations (Test business)		Consolidation effects		Total	
	Q1/2012	Q1/2011	Q1/2012	Q1/2011	Q1/2012	Q1/2011	Q1/2012	Q1/2011	Q1/2012	Q1/2011
	889	2,035	31,208	32,024	0	0	-	-	31,208	32,024
	2,046	1,565	2,046	1,565	0	0	-2,046	-1,565	0	0
	2,935	3,600	33,254	33,589	0	0	-2,046	-1,565	31,208	32,024
	-730	-956	-42	2,461	1,507	-21	-	-	1,465	2,440
	-731	-192	-45	3,197	1,507	-21	-	-	1,462	3,176
	10	-74	-1,383	-582	0	0	-	-	-1,383	-582
	9,306	10,992	138,560	131,542	0	0	-	-	138,560	131,542
	0	0	20,353	13,599	0	0	-	-	20,353	13,599
									63,121	66,659
									201,681	198,201
	-1,970	-1,904	-51,295	-57,922	0	0	-	-	-51,295	-57,922
									-28,658	-32,355
									-79,953	-90,277
	408	411	1,514	1,471	0	0	-	-	1,514	1,471
	408	411	1,514	1,471	0	0	-	-	1,514	1,471
	0	0	0	0	0	0	-	-	0	0
	227	373	2,822	1,288	0	0	-	-	2,822	1,288
	42	62	687	647	0	0	-	-	687	647

Selected Explanatory Notes

to the Interim Report of SUSS MicroTec AG as of March 31, 2012



1. GENERAL ACCOUNTING POLICIES

The consolidated financial statements of SUSS MicroTec AG as of December 31, 2011 have been prepared in accordance with the International Financial Reporting Standards (IFRSs) applied by the International Accounting Standards Board (IASB) as of the closing date. In the consolidated interim financial statements as of March 31, 2012, which were prepared on the basis of International Accounting Standards (IAS) 34 "Interim Financial Reporting," the same accounting methods were applied as in the consolidated financial statements for the 2011 fiscal year.

All of the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) in effect as of March 31, 2012 have been applied.

For additional information about specific accounting and measurement methods, please see the consolidated financial statements of SUSS MicroTec AG as of December 31, 2011.

The Group auditor has neither audited nor reviewed the interim financial statements.

2. CHANGES IN THE SCOPE OF CONSOLIDATION

The consolidated financial statements include the financial statements of SUSS MicroTec AG and of all material companies over which, independent of the level of its participatory investment, the proprietary company can exercise control (i.e. the control principle).

By purchase agreement dated March 29, 2012, SUSS MicroTec Group acquired 100% of the shares in Tamarack Scientific Co. Inc. (Corona, California, USA). The purchase price consists of a fixed component of US\$ 9.34 million as well as a variable component, which depends on the development of revenues in the next three fiscal years. Provisions were formed as of March 31, 2012 for the potential earn out. Based on the corporate planning available for Tamarack, the total earn out obligation was estimated to be approximately US\$ 7 million. The purchase price allocation resulted in total preliminary goodwill of € 6.8 million, which will be tested for impairment in the future once a year or whenever there are unusual events. Goodwill related to the acquisition will be allocated to the Lithography division. A detailed purchase price allocation will be conducted in the second quarter of 2012. The acquisition cost of currently € 143 thousand was recognized directly as an expense. Initial consolidation occurred as of March 31, 2012, meaning that the consolidated interim financial statements as of March 31, 2012 do not contain any proportional result for the period.

Compared with the consolidated financial statements as of December 31, 2011, there were no additional changes to the scope of consolidation.

3. MANDATORY DISCLOSURES

3.1 New Credit Agreements

SUSS MicroTec Group has various credit facilities with national and international banks and insurance companies. The credit and guarantee line of € 8 million provided by a bank consortium led by BayernLB remained in effect until March 31, 2012. In addition, DZ Bank AG provided a credit and guarantee line of € 2 million, which also had a term until March 31, 2012.

Upon expiration of the previous credit agreements, the bank consortium was expanded to include as of April 1, 2012 not only BayernLB as the lead manager and Deutsche Bank, but also DZ Bank AG. SÜSS MicroTec AG and SUSS MicroTec Lithography GmbH concluded new credit agreements with the new bank consortium in March 2012. The new credit agreements resulted in credit and guarantee lines totaling € 7.5 million. The credit lines, whose term runs until March 31, 2013, were issued without covenants. Their primary purpose is to serve as backing for down payment guarantees.

3.2 Acquisition of Tamarack Scientific Co. Inc.

By purchase agreement dated March 29, 2012, SUSS MicroTec Inc. (Sunnyvale, California, USA) acquired 100% of the shares in Tamarack Scientific Co. Inc. based in Corona, California, USA. The purchase price consists of a fixed component of US\$ 9.34 million, which was paid to the seller at the time of purchase, as well as a variable component, which depends on the development of revenues in the next three fiscal years. The total earn out obligation was estimated at approximately US\$ 7 million as of March 31, 2012; corresponding (noncurrent) provisions were formed.

Tamarack Scientific Co. Inc. was initially consolidated as of March 31, 2012. The initial purchase price allocation resulted in preliminary goodwill of € 6.8 million, which has been allocated to the Lithography division. A detailed purchase price allocation will be conducted in the 2012 fiscal year. The acquisition cost of currently € 143 thousand was recognized as an expense.

3.3 Other Mandatory Disclosures

The securities held as available for sale recognized in the statement of financial position include – as in the previous year – corporate and government bonds as well as commercial papers with a term of up to three months. The securities have been measured at market prices. Any fluctuations in the market price are recognized in accumulated other comprehensive income and therefore do not affect profit and loss.

In connection with the sale of the Test Systems division in January 2010, portions of the agreed purchase price were placed in escrow. Release was dependent on certain conditions. As of December 31, 2011, these escrow accounts reported a remaining amount of € 1.5 million. The conditions were deemed to be fulfilled in January 2012. As a result, in February 2012 the total amount of € 1.5 million was paid out to SUSS MicroTec AG and recognized with effect on profit and loss. The income is recognized as of March 31, 2012 under profit from discontinued operations.

Other issues influencing assets, liabilities, shareholders' equity, the result for the period, or cash flows and unusual in terms of their nature, magnitude, or frequency did not arise during the interim reporting period.

4. CHANGE IN PRESENTATION

The presentation of the consolidated financial statements as of March 31, 2012 is analogous to the presentation as of December 31, 2011. There were no changes in presentation.

5. CHANGES IN ESTIMATES

To the extent that estimates were made in the interim reports, the methodology underlying the estimates remained fundamentally the same during the fiscal year and in comparison to the previous fiscal year.

In a departure from the approach used at the end of the fiscal year, income tax expense in each interim reporting period is recorded on the basis of the best estimate of the weighted average annual income tax rate which is expected for the entire fiscal year.

SUSS MicroTec AG currently assumes that the annual income tax rate will deviate from the expected tax rate of approximately 28%. The primary reason for this is that the losses accrued by foreign subsidiaries cannot be capitalized.

Otherwise there are no changes requiring disclosure which would have a material impact on the current interim reporting period.

6. BONDS AND EQUITY SECURITIES

During the reporting period, no issuances, repurchases, or repayments occurred involving either bonds or equity securities.

7. DIVIDENDS PAID

During the reporting report, no dividend was distributed nor was such a distribution proposed.

8. SIGNIFICANT EVENTS AFTER THE END OF THE INTERIM REPORTING PERIOD

No material events occurred after the end of the interim reporting period.

9. CONTINGENT LIABILITIES AND RECEIVABLES

There are no contingent receivables. There were no substantial changes in contingent liabilities since the previous reporting date of December 31, 2011.

10. EARNINGS PER SHARE

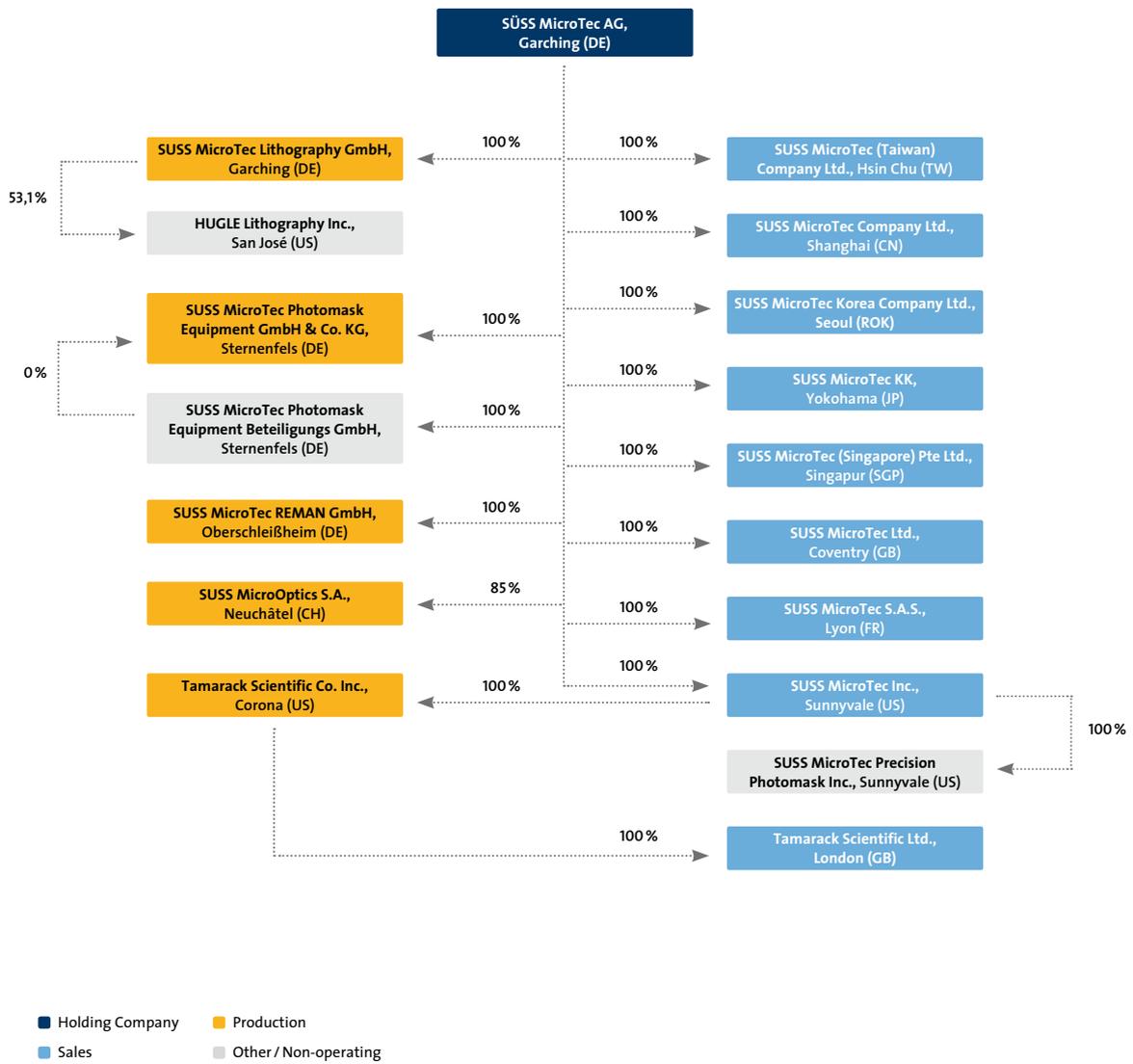
Basic earnings per share are calculated by dividing the net profit or loss for the period (net of minority interests) by the average number of shares.

In order to calculate diluted earnings per share, the profit or loss for the period attributable to shareholders (net of minority interests) and the weighted average of outstanding shares are adjusted for the impact of all potential dilutive shares.

The following table shows the calculation of the basic and diluted earnings per share:

in € thousand	Q1 / 2012	Q1 / 2011
Profit / loss from continuing operations	-245	2,442
Less minority interests	-26	-66
Profit / loss from continuing operations attributable to shareholders of SUSS MicroTec AG	-271	2,376
Weighted average number of outstanding shares	19,101,028	18,721,038
Effect of the (potential) exercise of stock options (number of options)	14,510	590,300
Adjusted weighted average number of outstanding shares	19,115,538	19,311,338
Earnings per share in € from continuing operations – basic –	-0.01	0.13
Earnings per share in € from continuing operations – diluted –	-0.01	0.12

Legal Structure of the group



Financial Calendar 2012



Quarterly Report 2012	May 8
DZ Bank Photonics Conference, Frankfurt / Main	May 23
DZ Bank Sustainability Conference, Zurich	June 5
Shareholders' Meeting, Haus der Bayerischen Wirtschaft, Munich	June 20
Close Brothers Seydler Investment Conference, Paris	June 25 / 26
Interim Report 2012	August 7
UniCredit / Kepler Investment Conference, Munich	September 25 / 26
Baader Investment Conference, Munich	September 27
German Equity Forum, Frankfurt / Main	November 12–14
Neunmonatsbericht 2012	November 8

Credits & Contact



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