



AI

INTERIM REPORT
JANUARY 1 - JUNE 30,

2024

KEY FIGURES

in EUR million	Q2 2024	Q2 2023	Change	H1 2024	H1 2023	Change
Business development						
Order intake	93.9	83.3	12.7%	192.2	178.2	7.9%
Order book as of June 30	-	-	-	450.0	381.5	18.0%
Sales	99.3	68.4	45.2%	192.8	132.4	45.6%
Gross profit	40.2	25.1	60.2%	76.8	47.1	63.1%
Gross profit margin	40.5%	36.7%	3.8% points	39.8%	35.6%	4.2% points
Cost of sales	59.0	43.2	36.6%	116.0	85.3	36.0%
Research and development expenses	9.4	7.1	32.4%	18.6	15.6	19.2%
EBITDA	17.1	9.4	81.9%	33.8	14.9	126.8%
EBITDA margin	17.2%	13.7%	3.5% points	17.5%	11.2%	6.3% points
EBIT	15.2	7.7	97.4%	30.1	11.5	161.7%
EBIT margin	15.3%	11.3%	4.0% points	15.6%	8.7%	6.9% points
Earnings after taxes (continuing operations)	12.1	6.4	89.1%	22.5	9.4	139.4%
Net profit*	12.1	4.1	--	80.8	6.2	--
Earnings per share, basic (in EUR) continuing operations	0.63	0.33	90.9%	1.18	0.49	140.8%
Earnings per share, basic (in EUR)*	0.64	0.21	--	4.23	0.32	--
Balance sheet and Cash flow						
Equity	--	--	-	249.4	178.7	39.6%
Equity ratio	--	--	---	56.0%	49.2%	6.8% points
Balance sheet total	--	--	--	445.0	363.3	22.5%
Net cash	--	--	--	121.0	40.2	201.0%
Free cash flow (continuing operations)	26.5	6.3	--	22.6	5.1	--
Free cash flow total*	22.6	0.8	--	93.3	1.1	--
Further key figures						
Investments	1.8	1.2	50.0%	3.0	2.0	50.0%
Investment ratio	1.8%	1.8%	0.0% points	1.6%	1.5%	0.1% points
Depreciation	2.0	1.8	11.1%	3.8	3.4	11.8%
Employees as of June 30	--	--	--	1,310	1,105	18.6%

* including discontinued operations

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BURKHARDT FRICK, CEO OF SUSS MICROTEC SE:



„From the beginning of the year, we emphasized that it would be particularly important to use the high order book for profitable growth in 2024. We achieved this very well in the first half of the year with an increase in sales of 45.6% and an improvement in the gross profit and EBIT margins of 4.2 and 6.9 percentage points respectively. We are confident that we can continue this positive sales and margin trend in the second half of the year and have consequently raised our guidance for all three key forecast figures.

The high order book of currently € 450 million demands that we continue to drive the expansion of flexible production capacities and measures to increase operational efficiency at full speed. The pressure on manufacturing remains high in order to meet our customers' ambitious capacity expansion plans, particularly for AI-related microchips. We want to demonstrate that we are a strong partner for further growth and are working hard to accelerate the delivery capability from our production sites in Germany and Taiwan.”

GROUP INTERIM MANAGEMENT REPORT OF SUSS MICROTEC SE

for the period from January 1, 2024 to June 30, 2024

Discontinued operation MicroOptics removed from the Group following sale

On January 15, 2024, we completed the sale of our subsidiary SUSS MicroOptics S.A. and the business unit of the same name to Focuslight (HK) Investment Management Co. Ltd. We received a purchase price of € 58.1 million for the acquisition of all shares in SUSS MicroOptics S.A. In addition, the intragroup financing of € 16.9 million was repaid. Overall, the completion of the transaction resulted in a cash inflow of € 75.0 million. The result from discontinued operations of € 58.3 million included the special proceeds from the sale.

Due to the disclosure of the MicroOptics segment as a discontinued operation, all expenses and income of the MicroOptics segment as well as the disposal proceeds were reported separately in one item within the income statement and all cash flows were reported separately in the cash flow statement. The previous year's periods were adjusted accordingly. In the balance sheet, the assets and liabilities attributable to this division were reclassified in the previous year under the items "Assets held for sale" and "Liabilities associated with assets held for sale". Both items were derecognized upon completion of the sale of the subsidiary in the first quarter of 2024 and therefore have a value of zero. A list of the assets and liabilities disposed of and the result from discontinued operations as well as reconciliations of the segment figures to the income statement are presented after the segment reporting on pages 23 and 24.

Course of business

In the second quarter of the 2024 financial year, we generated an order intake of € 93.9 million, exceeding the previous year's figure of € 83.3 million by 12.7%. Compared to the first quarter of the current financial year, in which we recorded orders totaling € 98.3 million, new business declined slightly. At € 65.8 million, the Advanced Backend Solutions segment accounted for 70% of incoming orders in the second quarter. The continued high demand for bonders was particularly noteworthy. Order intake in the Photomask Solutions segment amounted to € 28.1 million in the second quarter of the current financial year (previous year: € 46.1 million). After six months in the 2024 financial year, the order intake totaled € 192.2 million, which corresponds to an increase of 7.9% compared to the previous year's figure of € 178.2 million.

In the first six months of 2024, we significantly increased our consolidated sales by 45.6% to € 192.8 million (previous year: € 132.4 million). The second quarter of 2024 contributed € 99.3 million, up 45.2% on the last year's figure of € 68.4 million. Both segments have significantly increased their sales in the financial year to date. While sales in the Advanced Backend Solutions segment climbed by 39.1% to € 136.0 million (previous year: € 97.8 million), the sales volume of Photomask Solutions increased by 64.6% to € 56.8 million (previous year: € 34.5 million).

The order book reached a level of € 450.0 million as of June 30, 2024 and was 18.0% higher than the comparative figure of € 381.5 million as of June 30, 2023. The book-to-bill ratio, i.e. order intake in relation to sales, was 1.00 in the first half of 2024.

Gross profit increased by € 29.7 million to € 76.8 million in the first half of 2024 (previous year: € 47.1 million). The gross profit margin thus improved by 4.2 percentage points to 39.8% (previous year: 35.6%).

The high gross profit margin of 39.1% in the first quarter was exceeded once again in the second quarter with a figure of 40.5%, as the higher-margin Advanced Backend Solutions segment contributed a larger share of quarterly sales than in the first quarter. Overall, the favorable product mix and the higher sales volume, which ensured better coverage of fixed costs, were the main reasons for the substantial margin improvement compared to the same period of the previous year.

Expenses for sales, administration and research and development rose by 24.7% in the first half of 2024, from € 36.8 million to € 45.9 million, and therefore at a slower rate than sales. At € 18.6 million (previous year: € 15.6 million), research and development expenses were the largest expenditure item. In relation to sales, research and development expenses amounted to 9.6% in the first half of the year. The balance of other operating income and expenses amounted to € -0.9 million in the first six months of the current financial year (previous year: € 1.3 million).

Overall, EBIT increased to € 30.1 million in the first half of 2024 (previous year: € 11.5 million), driven in particular by the improved gross profit margin. The EBIT margin rose accordingly to 15.6% (previous year: 8.7%). It was very promising that EBIT was spread evenly over the first two quarters: After € 14.9 million in the first quarter, EBIT amounted to € 15.2 million in the second quarter. The EBIT margins were correspondingly high at 15.9% in the first quarter and 15.3% in the second quarter.

The financial result for the first half of 2024 amounted to € 1.3 million (previous year: € 0.1 million) and consisted of the balance of interest income and interest expenses. The increase in interest income compared to the first half of 2023 was mainly due to higher short-term investments and higher interest rates.

As a result of the first six months of the 2024 financial year, the SUSS MicroTec Group's net profit for the period amounted to € 80.8 million (previous year: € 6.2 million). This sharp increase is due to the sale of SUSS MicroOptics S.A. and a significant improvement in earnings from continuing operations. Earnings from discontinued operations after tax amounted to € 58.3 million (previous year: € -3.2 million) and earnings from continuing operations after tax rose very significantly to € 22.5 million (previous year: € 9.4 million). Basic earnings per share (EPS) from continuing operations amounted to € 1.18 (previous year: € 0.49). Total basic earnings per share amounted to € 4.23.

Development in the most important regions

In regional terms, the Asia/Pacific region is our largest sales market. After six months, it accounted for 75.6% of order intake (previous year: 80.9%) and 88.8% of sales (previous year: 70.5%). Taiwan, China and Korea accounted for the largest shares of both order intake and sales.

BUSINESS DEVELOPEMENT IN THE SEGMENTS

Segment Advanced Backend Solutions

The segment Advanced Backend Solutions combines the development, manufacturing and sale of the product lines Imaging Systems (mask aligners and UV projection scanners), Coating Systems (coater/developer and inkjet-based coating processes) and Bonding Systems (temporary and permanent bonders). These product lines are manufactured in Germany at the Garching and Sternenfels sites and in Taiwan at the Hsinchu site. The main target market for this segment is the advanced backend of the semiconductor industry.

Key Figures Advanced Backend Solutions

in EUR million	Q2 2024	Q2 2023	H1 2024	H1 2023
Order intake	65.8	37.3	130.4	93.5
Sales	79.6	56.8	136.0	97.8
Order book	-	-	280.4	200.2
Gross profit	32.4	21.6	57.5	36.5
Gross profit margin	40.7%	38.1%	42.3%	37.3%
EBIT	14.1	8.5	21.3	9.1
EBIT margin	17.7%	14.9%	15.7%	9.4%

In the first six months of 2024, we generated order intake of € 130.4 million in the Advanced Backend Solutions segment, which corresponds to an increase of 39.5% compared to the same period of the previous year (€ 93.5 million). The orders were evenly distributed between the first quarter (€ 64.6 million) and the second quarter (€ 65.8 million). The development of the segment's three product lines has varied over the course of the year to date. Our customers'

willingness to invest in imaging and coating solutions remained stagnant, reflecting the continued general market restraint. However, customer inquiries picked up again towards the end of the second quarter, indicating an improvement in order momentum in the second half of the year. In contrast, order intake for bonders increased significantly. The largest share was attributable to solutions for temporary bonding. In the second quarter, we received an order from our US technology partner BRIDG (Center for Neovation) for the hybrid bonding solution introduced to the market in May 2024, which enables both die-to-wafer (D2W) and wafer-to-wafer (W2W) hybrid bonding processes in one platform.

The order book for the Advanced Backend Solutions segment amounted to € 280.4 million as of June 30, 2024, a significant increase on the figure of € 200.2 million as of June 30, 2023.

Segment sales increased by € 38.2 million or 39.1% to € 136.0 million in the first half of 2024 (previous year: € 97.8 million). At € 79.6 million, the second quarter made a greater contribution to sales than the first quarter with € 56.4 million. The significantly higher quarterly sales were enabled by the further expansion of capacity for temporary bonders at the production site in Hsinchu (Taiwan). In addition, sales of some systems that were already manufactured in the first quarter were realized in the second quarter. Sales in the Bonding Systems product line almost tripled compared to the first half of the previous year due to the high order intake in the second half of 2023.

The gross profit margin in the Advanced Backend Solutions segment improved significantly from 37.3% to 42.3% in the first half of 2024. The higher sales volume and associated cost degression effects as well as increased production efficiencies contributed to this positive development. The extraordinarily high figure of 44.5% in the first

quarter could not quite be maintained in the second quarter at 40.7% due to a slight change in the product mix.

Segment EBIT more than doubled from € 9.1 million to € 21.3 million in the first six months of 2024 because of the higher gross profit. The EBIT margin in the Advanced Backend Solutions segment was 15.7% in the first half of the year, compared to 9.4% in the same period of the previous year.

Our development activities in the Advanced Backend Solutions segment in the first half of 2024 continued to focus on our hybrid bonding solutions. We launched the fully integrated platform for die-to-wafer (D2W) and wafer-to-wafer (W2W) hybrid bonding processes on the market. We also worked on optimizing our wafer-to-wafer solution and carried out customer demonstrations for our die-to-wafer solution at our application center in Sternenfels. Meanwhile, we have extended our cooperation program with the leading international semiconductor research institute Imec in Belgium to further develop processes for temporary bonding and hybrid bonding. In addition, we pressed ahead with the development of the next generation of fully automated mask aligners and UV projection scanners, as well as the ACS300 Gen4 coating platform for wafers with a diameter of 300 millimetres.

Segment Photomask Solutions

The Photomask Solutions segment covers the development, manufacturing and sale of system solutions for cleaning and processing photomasks, primarily in the frontend of semiconductor production.

Key Figures Photomask Solutions

in EUR million	Q2 2024	Q2 2023	H1 2024	H1 2023
Order intake	28.1	46.1	61.8	84.7
Sales	19.7	11.5	56.8	34.5
Order book	-	-	169.6	181.4
Gross profit	7.4	3.7	19.6	10.7
Gross profit margin	37.6%	31.8%	34.5%	30.9%
EBIT	2.8	0.7	11.0	4.4
EBIT margin	14.2%	6.1%	19.4%	12.6%

Order intake in the Photomask Solutions segment fell in the first six months of 2024 from the previous year's above-average figure of € 84.7 million to € 61.8 million. The order book of € 169.6 million as of June 30, 2024 remains very high.

Sales in the Photomask Solutions segment climbed by € 22.3 million or 64.6% to € 56.8 million in the first half of 2024 (previous year: € 34.5 million). At 60.6% (Q1) and 71.3% (Q2), the growth rates in both quarters of the current financial year were exceptionally high. In absolute terms, sales in the second quarter of € 19.7 million fell short of the first quarter's figure of € 37.1 million. As the first quarter had benefited from the recognition of sales from two systems manufactured at the end of 2023, this development was to be expected.

The gross profit margin improved significantly from 30.9% to 34.5% in the first six months of 2024, mainly due to the higher sales volume and a favorable product and customer mix. In the second quarter in particular, a positive product and customer mix resulted in an above-average gross profit margin of 37.6%. As sales in this segment consists of a rather low volume of tools with rather high sales prices, the margin spread is subject to greater fluctuations in the product and customer mix.

Segment EBIT improved significantly from € 4.4 million to € 11.0 million in the first half of 2024. The EBIT margin therefore amounted to 19.4% (previous year: 12.6%).

In the Photomask Solutions segment, our development activities focused on the next generation of the MaskTrack SMART platform for cleaning lithographic photomasks for the most advanced EUV and high-NA applications. In this context, we also continued our cooperation program with the Imec research institute. We also continued our process development for wafer cleaning. This solution is based on our photomask cleaning processes and relies on significantly more environmentally friendly cleaning methods than those established on the market. While we are already conducting customer demonstrations with a prototype at our application center in Sternenfels, we have launched a project to develop a production system for high-volume manufacturing.

Central Group Functions

The Central Group Functions segment includes the expenses and income of the central Group functions that cannot be allocated at segment level. In the first six months of 2024, the segment posted EBIT of € 56.7 million (previous year: € -1.4 million) and included the extraordinary income from the sale of the MicroOptics business completed in January 2024.

FINANCIAL POSITION AND NET ASSETS

Net financial assets and available liquidity

The Group's net liquidity, which results from the balance of cash and cash equivalents and financial liabilities, increased by around € 88.1 million compared to December 31, 2023. The main factor behind this increase was the sale of the subsidiary SUSS MicroOptics S.A., which resulted in a cash inflow of € 75.0 million in January 2024.

Analysis of the cash flow statement

The cash and cash equivalents shown in the cash flow statement correspond to the balance sheet item "Cash and cash equivalents".

Cash flow from operating activities amounted to € 25.3 million in the first half of the current financial year (previous year: € 6.4 million). With € -0.3 million (previous year: € -1.0 million), this was slightly impacted by the discontinued operations, i.e. the MicroOptics segment. Cash flow from operating activities from continuing operations therefore amounted to € 25.6 million in the reporting period (previous year: € 7.4 million).

The increase compared to the first half of the previous year is mainly due to a significant increase in business volume. However, this also had an impact on the development of working capital. It increased by around € 9 million in the first half of 2024, in particular due to the increase in inventories, and tied up liquidity accordingly.

Cash flow from investing activities amounted to € 68.2 million in the first six months of 2024 (previous year: € -5.1 million). Cash flow from investing activities from discontinued operations was significantly higher at € 71.1 million (previous year: € -3.0 million). It was characterized by the cash inflow of € 75.0 million from the sale of the subsidiary SUSS MicroOptics S.A less selling costs incurred of

€ 3.9 million. The cash outflows from cash flow from investing activities from continuing operations amounted to € -2.9 million (previous year: € -2.1 million). Payments for investments in property, plant and equipment increased in the reporting period to € -2.7 million (previous year: € -1.3 million). € 2.0 million was spent on investments in various technical facilities and in facilities for demonstration purposes as well as in operating and office equipment at the Garching and Sternenfels sites. In addition, a total of € 0.7 million was invested in warehouse equipment as well as operating and office equipment at our site in Taiwan. Payments for investments in intangible assets amounted to € -0.3 million (previous year: € -1.0 million).

Free cash flow from continuing operations - defined as the difference between cash flow from operating activities and cash flow from investing activities, adjusted for the effect of the acquisition and sale of securities - amounted to € 22.6 million in the first half of 2024 and was therefore € 17.5 million higher than the free cash flow generated in the first half of 2023 (previous year: € 5.1 million). This was mainly due to the increase in cash flow from operating activities. Total free cash flow, i.e. from continuing and discontinued operations, amounted to € 93.3 million in the first half of 2024 (previous year: € 1.1 million). This change is mainly due to the cash inflow in connection with the sale of the subsidiary SUSS MicroOptics S.A.

In addition to cash and cash equivalents of € 125.8 million (December 31, 2023: € 38.1 million), the Group had a syndicated credit line of € 56 million (previous year: € 56 million) as of the reporting date, which can be used for guarantees and cash drawings. As in the previous year, no cash loans were taken up. Guarantees in the amount of € 9.9 million (previous year: € 17.4 million) were used as of June 30, 2024, the latter mainly for advance payment guarantees for customer prepayments.

Net Assets

Non-current assets amounted to € 56.9 million as of June 30, 2024 and increased only slightly compared to December 31, 2023.

Current assets increased significantly to € 388.1 million as of June 30, 2024, compared to the figure of € 313.4 million as of December 31, 2023. This was mainly due to the € 87.6 million increase in cash and cash equivalents to € 125.8 million (December 31, 2023: € 38.1 million), reduced by the disposal of assets held for sale in the amount of € 33.7 million as part of the sale of the subsidiary SUSS MicroOptics S.A. Inventories also increased by € 29.8 million to € 196.5 million (December 31, 2023: € 166.7 million). This was mainly due to work in progress at € 19.3 million and raw materials and supplies at € 5.9 million. Inventories were built up in order to service the increased order book and to ensure the expansion of production capacity in Taiwan.

Finished goods have increased by € 5.1 million to € 40.3 million since December 31, 2023.

Trade receivables and contract assets each decreased by around € 5 million compared to December 31, 2023. Trade receivables fell by € 5.4 million to € 12.3 million as of June 30, 2024. Contract assets amounted to € 30.2 million at the end of the first half of the year (previous year: € 35.2 million) and relate to SUSS MicroTec's claims to consideration for services from system deliveries that have been completed but not yet invoiced as of the end of the first half of 2024.

Non-current liabilities increased from € 26.4 million as of December 31, 2023 to € 30.5 million as of June 30, 2024. The increase mainly related to deferred tax liabilities, which arose compared to December 31, 2023 due to increased temporary differences between the IFRS carrying

amounts and the tax base of the German companies as a result of the earlier recognition of profits in accordance with IFRS 15.

Current liabilities fell by € 1.6 million to € 165.1 million in the first half of 2024. This was primarily due to the derecognition of liabilities in connection with assets held for sale of € 13.0 million and the reduction in provisions by € 3.4 million. In contrast, tax liabilities increased by € 2.1 million to € 13.9 million, trade payables by € 4.7 million to € 31.9 million, contractual liabilities by € 5.4 million to € 92.5 million and other liabilities by € 1.4 million to € 8.8 million as of the reporting date.

The equity of the SUSS MicroTec Group amounted to € 249.4 million as of June 30, 2024 and has increased by € 72.8 million since December 31, 2023, in particular due to the high net profit for the period, which includes the income from the sale of SUSS MicroOptics S.A. The equity ratio improved accordingly by 8.2 percentage points from 47.8% as of December 31, 2023 to 56.0% as of June 30, 2024.

Further details on the development of Group equity can be found in the equity reconciliation statement.

Employees in the Group (continuing operations)

As of June 30, 2024, the SUSS MicroTec Group employed 1,310 people (previous year: 1,105 employees). The majority of the additional employees were hired in the areas of research and development in Germany and in production and logistics in Taiwan, with the aim of accelerating delivery times and increasing production capacity.

Employees	06/30/2024	06/30/2023
Administration	105	90
Sales and Product Management	349	373
Production and Development	856	642
Total	1,310	1,105

Events after the end of the reporting period

There were no reportable events of particular significance for the SUSS MicroTec Group after the end of the reporting period.

OPPORTUNITY AND RISK REPORT

The analysis and assessment of the Group's opportunities and risks is the subject of ongoing consideration by the Management Board and the operational management team. On the basis of opportunity-oriented, but at the same time risk-conscious management, we strive for a balanced relationship between risk avoidance, risk reduction and controlled risk acceptance. Awareness of risks should not impair the ability to recognize opportunities and exploit them for the positive development of the company in the interests of its shareholders.

For a full description of our approach to identifying, assessing and managing the risks and opportunities of the SUSS MicroTec Group, please refer to the explanations on pages 94 to 115 of our Annual Report for 2023. The Group's risk management system, internal control system (ICS) and compliance management system (CMS) are also described in the same place. The systems were used in the reporting period without any changes.

In the course of the first half of 2024, the Management Board did not identify any significant changes to the opportunities and risks presented in the 2023 Annual Report. As SUSS MicroTec is increasingly investing cash and cash equivalents in the short term, including from the sale of SUSS MicroOptics S.A., financial investment risks such as impairment or default risks may arise. Accordingly, the description and monitoring mechanisms of the "market price risks" risk category were adjusted to this situation in the reporting period and the risk category was renamed "market price and fair value risks". The risk assessment of the risk category is unchanged compared to the 2023 Annual Report.

The complete presentation of the opportunities and risks for the SUSS MicroTec Group can also be found in our annual report.

Other important events in the reporting period

On June 11, 2024, the shareholders at the Annual General Meeting of SUSS MicroTec SE resolved with 100% approval to amend Section 1 (1) of the Articles of Association and to change the name of the Group holding company from SÜSS MicroTec SE to SUSS MicroTec SE. The changed name aligns the name of the Group parent company with the existing nomenclature of the Group subsidiaries and simplifies spelling and pronunciation in an international context.

REPORT ON EXPECTED DEVELOPEMENTS

Due to the excellent business performance in the first two quarters of the 2024 financial year and the continued very high order book, we raised the forecast for our company in an ad hoc announcement on July 18, 2024.

General conditions of the forecast - industry development

SUSS MicroTec's business environment is mainly influenced by industry developments and investment cycles in the semiconductor industry as well as by the cyclical global demand for semiconductors. The development of the semiconductor equipment market and the development of the semiconductor market may diverge. On the one hand, growth in the semiconductor equipment sector can decouple from the development of general demand for semiconductors due to efficiency gains, increases in equipment throughput and process improvements with corresponding yield increases. On the other hand, demand for semiconductor equipment is rising due to the expansion of regional semiconductor and chip production capacities, particularly in the USA and Europe. In the semiconductor industry itself, new technologies are constantly being developed and additional fields of application are being opened up, ensuring dynamic yet cyclical growth.

Gartner's industry experts expect the semiconductor industry to grow very significantly by 23.8% year-on-year to a total of \$ 624 billion in 2024. Increasing demand in the area of memory elements (NAND and DRAM memory) and the continued strong demand for microchips for artificial intelligence applications are the main drivers of this growth.

According to current estimates by the global industry association Semiconductor Equipment and Materials International (Semi), the market for semiconductor equipment will grow slightly by 3.4% to \$ 109 billion in 2024. In the wafer fab equipment submarket, which is

particularly important for us and includes wafer processing, fab systems and mask/reticle equipment, growth of 2.8% to \$ 98 billion is expected in 2024. Semi has raised its market forecast significantly compared to the beginning of the year. Demand for semiconductor equipment from China remains high. The current high investment volume for the global expansion of production capacities for DRAM memory, which also includes high-performance memory chips (high-bandwidth memory, HBM for short), has accelerated growth due to the AI boom. In the back-end equipment sub-market, where wafers are processed after the front-end processes have been completed, Semi expects a significant recovery, particularly in the second half of the year. The assembly and packaging market segment, which is particularly relevant for SUSS MicroTec, is expected to grow by 10.0% to USD 4.4 billion over the course of the year.

All semiconductor equipment markets in which we are active are expected to grow over the course of the year. We should also benefit from this in the second half of the year. The megatrends, such as the downsizing of semiconductor structures, artificial intelligence, electromobility and autonomous driving, are intact. In addition, positive impetus can be expected from government-subsidized investments in new, regional semiconductor production facilities.

Premises of the forecast

The updated forecast for the SUSS MicroTec Group takes into account all information known to the Management Board at the time of preparation of this interim management report that it believes could have an impact on business development. The forecast for the development of the SUSS MicroTec Group is based, among other things, on the expectations described above with regard to the development of the global semiconductor equipment industry.

Unpredictable events could have an impact on the Group's business development. Such events include, for example, the effects of short-term changes in national and international trade law conditions, geopolitical conflicts or a change in the availability of key components and modules that are used in our products.

Overall statement on the expected development of the SUSS MicroTec Group

We believe that SUSS MicroTec is very well positioned after the first half of 2024 and continue to expect significant growth for the Group over the course of the year. Demand for systems and solutions from SUSS MicroTec remains high. The order book of € 450.0 million as of June 30, 2024 (previous year: € 381.5 million) and the associated very high utilization of our production capacities are an excellent basis for continuing our growth course in the second half of the 2024 financial year. The vast majority of the new orders we receive in the current financial year will only be delivered from the 2025 financial year onwards due to the high order book and the high capacity utilization of our production facilities.

Performance indicators	Forecast 2024	2023
Sales (in € million)	380 – 410	304.3
Gross profit margin (in %)	38 – 40	34.1
EBIT margin (in %)	14 – 16	9.1

We raised our forecast significantly on July 18, 2024 and now expect sales in a range of € 380 to 410 million for the 2024 financial year (previously: € 340 to 370 million). Based on the midpoint of the forecast range, this would correspond to consolidated sales growth of 29.8%. For the gross profit margin in 2024 as a whole, we expect a range of 38 to 40% (previously: 35 to 38%). For the EBIT margin in 2024 as a whole, we expect a range of 14 to 16% (previously: 10 to 12%). In terms of the gross profit margin and EBIT margin, we expect positive effects from the higher level of sales and the associated positive economies of scale as well as a favorable product mix. The expected development of the financial performance indicators underlines the fact that we want to grow very significantly in the current transformation phase and achieve increasing profitability despite rising expenses for development, production and administration.

Forward-looking statements

This half-year financial report contains statements and forecasts relating to future developments of the SUSS MicroTec Group and its companies. The forecasts represent estimates that we have made on the basis of all information available to us at the present time. If the assumptions on which the forecasts are based do not materialize or the risks described in the risk report occur, the actual results may differ from those currently expected. The forecast development of the key financial performance indicators relates exclusively to the development of SUSS MicroTec in the Group structure following the completed sale of the MicroOptics division.

Garching, August 1, 2024

The Management Board of SUSS MicroTec SE

Burkhardt Frick
CEO

Dr. Cornelia Ballwiesser
CFO

Dr. Thomas Rohe
COO

FINANCIAL REPORT: CONSOLIDATED INCOME STATEMENT (IFRS)

in € thousand	04/01/2024 - 06/30/2024	04/01/2023 - 06/30/2023	01/01/2024 - 06/30/2024	01/01/2023 - 06/30/2023
Sales	99,273	68,320	192,776	132,362
Cost of sales	-59,031	-43,205	-115,957	-85,253
Gross profit	40,242	25,115	76,819	47,109
Selling costs	-6,808	-5,526	-12,334	-9,855
Research and development costs	-9,395	-7,104	-18,586	-15,594
Administration costs	-7,974	-5,599	-14,973	-11,363
Other operating income	1,090	2,520	2,145	4,170
Other operating expenses	-1,936	-1,673	-2,991	-2,919
Net income from operations (EBIT)	15,219	7,733	30,080	11,548
Financial income	1,028	259	1,509	328
Financial expenses	-106	-121	-206	-198
Financial result	922	138	1,303	130
Earnings before taxes (continuing operations)	16,141	7,871	31,383	11,678
Income taxes	-4,008	-1,513	-8,862	-2,281
Earnings after taxes (continuing operations)	12,133	6,358	22,521	9,397
Earnings after taxes (discontinued operations)	-9	-2,284	58,318	-3,219
Net profit	12,124	4,074	80,839	6,178
Thereof equity holders of SUSS MicroTec	12,124	4,074	80,839	6,178
Thereof non-controlling interests	0	0	0	0
Earnings per share, continuing operations (basic)	0.63	0.33	1.18	0.49
Earnings per share, continuing operations (diluted)	0.63	0.33	1.18	0.49

Statement of comprehensive income (IFRS)

in € thousand	01/01/2024 - 06/30/2024	01/01/2023 - 06/30/2023
Net profit	80,839	6,178
Items that are not reclassified to profit and loss in future periods:		
Actuarial gains / losses from defined benefit pension plans (from the disposal of losses from the sale of subsidiaries)	1,660	0
Tax effects (from the disposal of losses from the sale of subsidiaries)	-206	0
Other income after tax for items that are not reclassified as an expense or income	1,454	0
Items that are reclassified in later periods		
Foreign currency adjustment		
gains and losses arising in the current period	202	-1,340
less transfers to the income statement	-4,471	0
Foreign currency adjustment total	-4,269	-1,340
Other income after tax for items that are reclassified as an expense or income in future periods	-4,269	-1,340
Other comprehensive income (after tax)	-2,815	-1,340
Total other comprehensive income	78,024	4,838
thereof shareholders of SUSS MicroTec	78,024	4,838
thereof non-controlling interests	0	0

Consolidated Balance Sheet (IFRS)

in € thousand	06/30/2024	12/31/2023
ASSETS		
NON-CURRENT ASSETS		
Intangible assets	5,038	5,499
Goodwill	18,567	18,494
Tangible assets	32,066	31,129
Other assets	589	511
Deferred tax assets	600	684
Non-current assets	56,860	56,317
CURRENT ASSETS		
Inventories	196,518	166,708
Trade receivables	12,305	17,685
Contract assets	30,228	35,238
Other financial assets	1,096	1,009
Securities	9,783	9,895
Current tax assets	5	123
Cash and cash equivalents	125,763	38,114
Other assets	12,441	10,779
Assets held for sale	0	33,864
Current assets	388,139	313,415
TOTAL ASSETS	444,999	369,732

in € thousand	06/30/2024	12/31/2023
LIABILITIES AND SHAREHOLDERS' EQUITY		
EQUITY		
Subscribed capital	19.116	19.116
Reserves	232.908	157.323
Accumulated other comprehensive income	-2.638	178
Equity	249.386	176.617
Total equity attributable to shareholders of SUSS MicroTec SE	249.386	176.617
NON-CURRENT LIABILITIES		
Pension plans and similar commitments	1.431	1.584
Provisions	1.675	1.675
Financial debt	4.723	5.313
Financial debt from lease obligations	6.110	6.267
Other financial liabilities	332	332
Other liabilities	0	0
Deferred tax liabilities	16.224	11.207
Non-current liabilities	30.495	26.378
CURRENT LIABILITIES		
Provisions	3.917	7.347
Tax liabilities	13.887	11.825
Financial debt	1.278	1.249
Financial debt from lease obligations	2.455	2.349
Other financial liabilities	10.417	9.420
Trade payables	31.856	27.110
Contract liabilities	92.474	87.038
Other liabilities	8.834	7.411
Liabilities associated with assets held for sale	0	12.988
Current liabilities	165.118	166.737
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	444.999	369.732

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (IFRS)

<i>in € thousand</i>	Subscribed capital	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income				Total equity attributable to shareholders of SUSS MicroTec SE
				Actuarial gains / losses from defined pension benefit plans	Tax effects	Foreign currency adjustments	Tax effects	
As of January 01, 2023	19.116	55.822	100.628	-1.744	465	3.443	0	177.730
Net profit			6.178					6.178
Other comprehensive income						-1.340	-	-1.340
Total comprehensive income								4.838
Dividends paid			0					0
As of June 30, 2023	19.116	55.822	102.983	-1.744	465	2.103	-	186.391
As of January 01, 2024	19.116	55.822	101.502	-3.278	638	2.817	-	176.617
Net profit			80.839					80.839
Other comprehensive income				1.660	-206	-4.269	-	-2.815
Total comprehensive income								78.024
Dividends paid			0					-3.823
Effect from the divestment of a subsidiary			-1.432					-1.432
As of June 30, 2024	19.116	55.822	177.086	-1.618	432	-1.452	-	249.386

Consolidated Statement of Cash Flows (IFRS)

in € thousand	01/01/2024 - 06/30/2024	01/01/2023 - 06/30/2023
Net profit	80,839	6,178
Adjustments to reconcile net income / (loss) to operating cash flows		
Income / (loss) from discontinued operations (net of taxes)	-58,318	3,219
Amortization of intangible assets	788	732
Depreciation of tangible assets	2,985	2,614
Profit / loss on disposal of intangible and tangible assets	-1	393
Change of reserves on inventories	-574	3,887
Change of reserves for bad debts	266	-1,395
Other non-cash effective income and expenses	700	-790
Change in inventories	-29,505	-25,646
Change in contract assets	5,028	12,915
Change in trade receivables	5,014	-1,972
Change in other assets	-1,827	-1,591
Change in pension provisions	-125	-99
Change in trade payables	5,123	-5,923
Change in contract liabilities	5,441	16,834
Change in other liabilities and other provisions	2,858	-2,459
Change in tax assets and tax liabilities	6,918	500
Cash flow from operating activities – continuing operations	25,610	7,397
Cash flow from operating activities – discontinued operations	-325	-1,034
Cash flow from operating activities – total	25,285	6,363

in € thousand	01/01/2024 - 06/30/2024	01/01/2023 - 06/30/2023
Disbursements for other tangible assets	-2,706	-1,336
Disbursements for intangible assets	-329	-950
Cash outflows due to investments within short-term commercial paper	-9,783	-9,802
Cash income due to investments within short-term commercial paper	9,895	9,943
Cash flow from investing activities – continuing operations	-2,923	-2,145
Cash flow from investing activities – discontinued operations	71,093	-2,995
Cash flow from investing activities – total	68,170	-5,140
Repayment of bank loans	-625	-625
Repayment of rental and lease liabilities	-1,287	-1,012
Change in other financial debt	29	14
Dividends paid	-3,823	-3,823
Cash flow from financing activities – continuing operations	-5,706	-5,446
Cash flow from financing activities – discontinued operations	0	-361
Cash flow from financing activities – total	-5,706	-5,807
Adjustments to funds caused by exchange-rate fluctuations	-100	-290
Change in cash and cash equivalents	87,649	-4,874
Funds at beginning of the year	38,114	51,364
Funds at end of the period	125,763	46,490
(thereof cash and cash equivalents from discontinued operations)	0	2,350
Cash flow from operating activities (continuing operations) including:		
Interest paid during the period	81	88
Interest received during period	754	212
Taxes paid during the period	1,866	1,727

SEGMENT REPORTING (IFRS)

	Advanced Backend Solutions		Photomask Solutions		MicroOptics*		Central Group Functions		Consolidation effects		Total	
<i>in € thousand</i>	6M / 2024	6M / 2023	6M / 2024	6M / 2023	6M / 2024	3M / 2023**	6M / 2024	3M / 2023**	6M / 2024	6M / 2023	6M / 2024	6M / 2023
External Sales	136.022	97.747	56.750	34.542	1.329	12.079	4	73			194.105	144.441
Internal Sales	-	45	-	-	-	906	-	-	-	-951	-	-
Total Sales	136.022	97.792	56.750	34.542	1.329	12.985	4	73		-951	194.105	144.441
Gross profit	57.503	36.498	19.626	10.673	-55	1.895	-310	-308			76.764	48.758
Gross profit margin	42,3%	37,3%	34,6%	30,9%	-4,1%	14,6%					39,5%	33,8%
Other segment expenses / income (net)	-36.177	-27.351	-8.610	-6.310	-270	-5.539	57.054	-1.133			11.997	-40.333
thereof intersegmen cost allocation (net)	-6.899	-4.640	-2.216	-1.515		-583	9.115	6.738			-	-
thereof central services of SMT SE	-6.899	-4.605	-2.216	-1.515	-	-618	9.115	6.738			-	-
Result per segment (EBIT)	21.326	9.147	11.016	4.363	-325	-3.644	56.744	-1.441			88.761	8.425
EBIT margin	15,7%	9,4%	19,4%	12,6%	-24,5%	-28,1%					45,7%	5,8%
Earnings before taxes	21.297	9.112	11.015	4.361	-325	-3.662	58.076	-1.274			90.063	8.537
Signifiant non-cash items	-3.622	-2.171	2.604	-650	-	-335	376	-			-642	-3.156
Segment assets	216.613	189.545	60.226	52.919	-	33.347	17.921	29.264		-10.943	294.760	294.132
thereof goodwill	18.567	18.538									18.567	18.538
Unallocated assets											150.239	69.217
Total assets											444.999	363.349
Segment liabilities	-83.499	-73.512	-55.848	-54.550	-	-16.651	-4.149	-3.391		10.943	-143.496	-137.161
Unallocated liabilities											-49.619	-47.443
Total liabilities											-193.115	-184.604
Depreciation and amortization	2.398	1.969	436	481	-	1.546	939	890			3.773	4.886
thereof scheduled	2.398	1.969	436	481	-	1.546	939	890			3.773	4.886
thereof impairment loss	-	-	-	-	-	-	-	-			-	-
Capital expenditure	2.028	1.075	624	300	-	2.990	383	916			3.035	5.281
Employees as of June 30	1.030	862	237	202	-	159	43	38			1.310	1.261

* Discontinued operations

** EUR 8 thousand in revenue for 2023 was reclassified from the MicroOptics segment to the Group Functions segment, as this relates to revenue from continuing operations.

Segment informationen by region*

in € thousand

	Sales		CapEx		Assets (without goodwill)	
EMEA	13,972	25,432	2,170	4,945	254,880	259,061
North-America	7,808	18,824	-	9	2,978	4,450
Asia and Pacific	172,325	100,185	865	327	24,080	19,462
Consolidation effects					-5,745	-7,379
Total	194,105	144,441	3,035	5,281	276,193	275,594

RECONCILIATIONS AND STATEMENTS OF DISCONTINUED OPERATIONS

Reconciliation of sales and the key earnings figures EBIT and EBT from segment reporting to the consolidated income statement

in € thousand	01/01/2024 - 06/30/2024	01/01/2023 - 06/30/2023
Sales according to segment reporting	194,105	144,441
- MicroOptics sales	-1,329	-12,985
+ sales by MicroOptics with Group companies	-	906
Sales according to the statement of income	192,776	132,362

in € thousand	01/01/2024 - 30/06/2024	01/01/2023 - 30/06/2023
EBIT according to segment reporting	88,761	8,425
+ Financial income	1,509	328
- Financial expenses	-206	-216
EBT Group	90,064	8,537
- EBT MicroOptics division	-325	-3,662
- Intercompany transfers	-59,006	-521
EBT according to the statement of income	31,383	11,678

The following tables show the assets and liabilities of the discontinued operations and the divested subsidiary SUSS MicroOptics S.A. at the time of disposal from the Group and the composition of the result from discontinued operations in the first six months of 2024.

in € thousand	
Intangible assets	117
Tangible assets	21.641
Inventories	7.193
Trade receivables	3.422
Cash and cash equivalents	642
Other current assets	849
Total assets disposed of	33.864
Pension plans and similar commitments	4.661
Financial debt from lease obligations IFRS16 (non-current)	4.045
Other current liabilities	239
Other current provisions	591
Financial debt from lease obligations IFRS16 (current)	779
Other financial liabilities	1.077
Trade payables	1.371
Contract liabilities	303
Other current liabilities	262
Total liabilities disposed of	13.328
Net assets disposed of	20.536
Accumulated other comprehensive income	-4.639
Divesting costs	112
Gain on disposal	59.006

in € thousand		01/01/2024
		- 03/31/2024
Net sales		1.329
Other income		0
Expenses		-1.654
Ordinary income / (loss) from discontinued operations (before tax)		-325
Income tax expense / income		0
Ordinary income / (loss) from discontinued operations (after tax)		-325
Gain / (loss) recognized on disposal of discontinued operations (before tax)		59.006
Income tax expense / income		-363
Gain / (loss) recognized on disposal of discontinued operations (net of tax)		58.643
Income / (loss) from discontinued operations (net of tax)		58.318

SELECTED EXPLANATORY NOTES TO THE INTERIM REPORT AS OF JUNE 30, 2024

(1) GENERAL ACCOUNTING POLICIES

The consolidated financial statements of SUSS MicroTec SE as of December 31, 2023 were prepared in accordance with the International Financial Reporting Standards (IFRS) of the guidelines of the International Accounting Standards Board (IASB) applicable on the reporting date. These interim consolidated financial statements as of June 30, 2024, which were prepared on the basis of International Accounting Standard (IAS) 34 "Interim Financial Reporting", do not contain all the information required by the requirements for the preparation of the annual report and should be read in conjunction with the consolidated financial statements of SUSS MicroTec SE as of December 31, 2023.

The same accounting policies were applied in the interim financial statements as of June 30, 2024 as in the consolidated financial statements for the 2023 financial year. All interpretations of the International Financial Reporting Interpretations Committee (IFRIC) that were mandatory as of June 30, 2024 were applied. For further information on the accounting policies applied in detail, please refer to the consolidated financial statements of SUSS MicroTec SE as of December 31, 2023.

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

(2) CHANGES IN THE SCOPE OF CONSOLIDATION

The consolidated financial statements include the financial statements of SUSS MicroTec SE and all material companies in which control is exercised in accordance with the control principle, irrespective of the amount of the investment.

SUSS MicroTec SE ceased to control SUSS MicroOptics S.A. with the sale on January 15, 2024. The company was deconsolidated and is no longer included in the scope of consolidation. The deconsolidation gain of € 59 million was recognized in the result from discontinued operations.

(3) CHANGES IN ESTIMATES

For the interim financial statements as of June 30, 2024, no significant deviating discretionary decisions, estimates and assumptions were made that affect the application of accounting policies compared to the 2023 annual report.

(4) BONDS AND EQUITY SECURITIES

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

(5) DIVIDENDS PAID

A dividend of € 0.20 per dividend-bearing share was resolved for the 2023 financial year in the 2024 reporting period and paid out in the amount of € 3,823,107.60.

(6) CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There are no contingent receivables. Contingent liabilities in the form of purchase commitments did not change significantly in the reporting period compared to December 31, 2023, when the figure was € 67.0 million.

(7) EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit for the period attributable to the shares (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 the shareholders and the weighted average number of shares outstanding are adjusted for the effects of all potential dilutive shares.

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

in € thousand	01/01/2024 - 06/30/2024		01/01/2023 - 06/30/2023	
	Total amount	Earnings per share in € - basic	Total amount	Earnings per share in € - basic
Earnings after taxes (continuing operations)				
Of which equity holders of SUSS MicroTec SE	22.521	1,18	9.397	0,49
Earnings after taxes (discontinued operations)				
Of which equity holders of SUSS MicroTec SE	58.318	3,05	-3.219	-0,17
Net profit / (loss)				
Of which equity holders of SUSS MicroTec SE	80.839	4,23	6.178	0,32
Weighted average number of outstanding shares	19.115.538		19.115.538	

(8) REPORT ON MATERIAL TRANSACTIONS WITH RELATED PARTIES

In the first half of 2024, there were no material transactions with related parties that are subject to the disclosure requirements of IAS 24.

(9) SUBSEQUENT EVENTS

There were no significant reportable events after the end of the interim reporting period.

RESPONSIBILITY STATEMENT BY THE LEGAL REPRESENTATIVES

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Garching, August 1, 2024

The Management Board of SUSS MicroTec SE

Burkhardt Frick
CEO

Dr. Cornelia Ballwiesser
CFO

Dr. Thomas Rohe
COO

FINANCIAL CALENDAR 2024

Interim Report 2024	August 7, 2024
Quarterly Report Q3 2024	November 7, 2024

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Forward-looking statements: Interim reports include forward-looking statements. Forward-looking statements do not present historical facts but include statements about expectations and the views of the management of SUSS MicroTec SE. These statements are based on current plans, estimates, and forecasts of the Company's management. Investors should not place undue reliance on these statements. Forward-looking statements are to be understood in the context of the time at which they were made. The Company does not assume any obligation to update the forward-looking statements included in this report as a result of new information or future events. The Company's obligation to comply with its statutory responsibilities regarding information and reporting remains unaffected. Forward-looking statements always involve risks and uncertainties. A large number of factors that are described in this report could cause actual events to deviate substantially from the forward-looking statements included in this report.

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