

## Interim Report January-June 2025

### Second quarter

- Order intake amounted to SEK 1,330 (2,125) million, a decline of 37 percent
- Net sales increased 35 percent to SEK 2,066 (1,527) million. Based on constant exchange rates, net sales increased 46 percent
- EBIT amounted to SEK 568 (348) million and the EBIT margin was 27 (23) percent
- Earnings per share were SEK 2.28 (1.47) before and after dilution

### January-June

- Order intake amounted to SEK 3,388 (3,770) million, a decrease of 10 percent
- Net sales increased 31 percent to SEK 4,208 (3,219) million. Based on constant exchange rates, net sales increased 35 percent
- EBIT amounted to SEK 1,344 (947) million and the EBIT margin was 32 (29) percent
- Earnings per share were SEK 5.46 (3.97) before and after dilution

"Net sales increased 35 percent in the second quarter, with strong growth in Pattern Generators, High Volume and Global Technologies. EBIT increased to SEK 568 million, corresponding to an EBIT margin of 27 percent. Order intake declined 37 percent, explained by Pattern Generators. At the same time, Global Technologies showed a strong order intake. Following a strong second quarter, completed acquisitions and reduced time for uncertainty since there are less than six months remaining of the year, the Outlook for 2025 has been revised", says Anders Lindqvist, President and CEO.

### Outlook 2025

The Board of Directors reverts to its original opinion regarding net sales for 2025 to be at a level of SEK 7.5 billion, from previously a level of SEK 7.0 to 7.5 billion.

Group summary	Q2		Jan-Jun		Rolling 12 month	Jan-Dec 2024
	2025	2024	2025	2024		
Order intake, SEK million	1,330	2,125	3,388	3,770	7,228	7,611
Net Sales, SEK million	2,066	1,527	4,208	3,219	8,047	7,057
Book-to-bill	0.6	1.4	0.8	1.2	0.9	1.1
Order backlog, SEK million	4,068	4,700	4,068	4,700	4,068	4,702
Gross margin, %	53.4%	51.3%	57.3%	54.6%	54.4%	52.7%
EBIT, SEK million	568	348	1,344	947	2,417	2,021
EBIT margin, %	27.5%	22.8%	31.9%	29.4%	30.0%	28.6%
Earnings per share before dilution, SEK*	2.28	1.47	5.46	3.97	10.12	8.62
Earnings per share after dilution, SEK*	2.28	1.47	5.46	3.97	10.11	8.62
Cash Flow, SEK million	-1,156	-293	-1,109	369	-656	822
<b>Changes in Net Sales</b>						
Total growth, %	35%	23%	31%	31%	25%	24%
Organic growth, %	44%	23%	34%	32%	27%	25%
Growth from acquisitions/divestments, %	2%	0%	1%	0%	1%	1%
Currency effects, %	-10%	0%	-5%	-1%	-3%	-2%

\*Recalculated to reflect the share split executed on June 3 2025, whereby one existing share was split into two shares.

## CEO comments



Net sales increased 35 percent in the second quarter, with strong growth in Pattern Generators, High Volume and Global Technologies. EBIT increased to SEK 568 million, corresponding to an EBIT margin of 27 percent. Order intake declined 37

percent, explained by Pattern Generators. At the same time, Global Technologies showed a strong order intake.

In Pattern Generators, photomask markets were stable for both displays and semiconductors in the second quarter of the year. Pattern Generators did not receive any orders for new systems during the quarter and order intake was only related to the aftermarket, where service contracts continue to increase with the growing number of installed systems. The business is characterized by fluctuations over time and performance should be viewed from a long-term perspective.

During the quarter, High Flex changed its name to PCB Assembly Solutions. The new name reflects the division's growing product offering of advanced production equipment and solutions for the manufacturing of PCB assemblies. The European market showed signs of some recovery from a low level during the second quarter, while the US market was characterized by uncertainty over tariffs.

High Volume's Chinese domestic market continued to show strong demand during the second quarter. Business outside China also performed well.

Global Technologies completed two acquisitions during the quarter. In April, RoBAT was acquired, a company headquartered in the United Kingdom, which has developed

a technology for fast and reliable tests of signal quality on PCBs. RoBAT forms part of the PCB Test business line. In June, Surfx Technologies was acquired, a company headquartered in the US, providing atmospheric plasma solutions for surface treatment, including cleaning and active oxide removal. These solutions are used in advanced packaging, semiconductor processing, and other electronics manufacturing applications. Surfx forms a new business line within the Global Technologies division, called Applied Plasma. The division now has five business lines: PCB Test, Die Bonding, Photonic Interconnects, Magnetic Test and Applied Plasma.

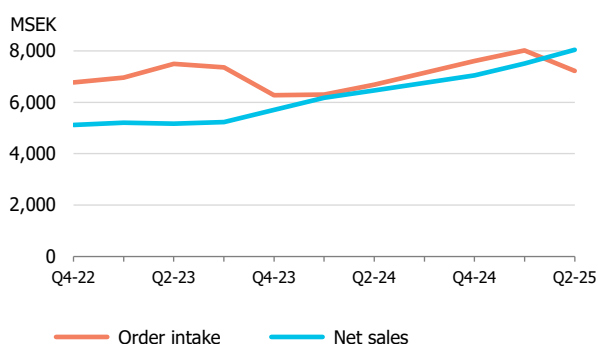
The market for the PCB Test business line remained strong, while the Die Bonding business line was affected by the uncertainties created by the US-China tariff dispute.

After the end of the period, Pattern Generators signed an agreement to acquire Cowin DST, a company based in South Korea primarily providing systems for display panel repair, as well as display and semiconductor photomask repair. Closing is pending regulatory approval, expected to take two to four months.

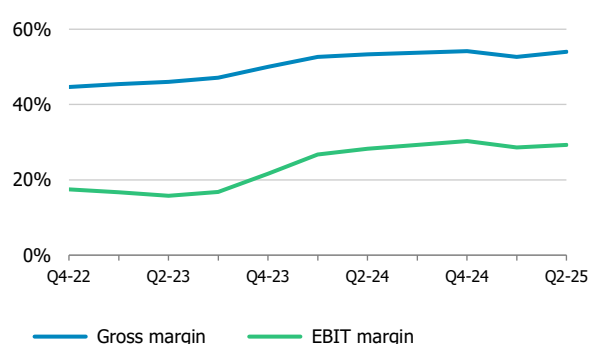
Following a strong second quarter, completed acquisitions and reduced time for uncertainty since there are less than six months remaining of the year, the Outlook for 2025 has been revised.

Anders Lindqvist, President and CEO

**Order intake and net sales, rolling 12 months**



**Gross and EBIT margin, rolling 12 months**



## Financial performance

### GROUP

	Q2		Jan-Jun		Rolling	Jan-Dec
	2025	2024	2025	2024	12 month	2024
Order intake, SEK million	1,330	2,125	3,388	3,770	7,228	7,611
Order backlog, SEK million	4,068	4,700	4,068	4,700	4,068	4,702
Net Sales, SEK million	2,066	1,527	4,208	3,219	8,047	7,057
Gross profit, SEK million	1,103	783	2,413	1,757	4,375	3,719
Gross margin, %	53.4%	51.3%	57.3%	54.6%	54.4%	52.7%
EBIT, SEK million	568	348	1,344	947	2,417	2,021
EBIT margin, %	27.5%	22.8%	31.9%	29.4%	30.0%	28.6%
EBITDA, SEK million	646	415	1,497	1,075	2,708	2,287

In June, Mycronic's share was split in accordance with the decision of the Annual General Meeting in May, whereby one existing share was split into two shares.

Order intake in the second quarter declined 37 percent to SEK 1,330 (2,125) million, explained by Pattern Generators. At the same time, Global Technologies showed a strong order intake. For the first six months, order intake decreased 10 percent to SEK 3,388 (3,770) million. The Group's order backlog at the end of the quarter was SEK 4,068 (4,700) million.

Net sales increased 35 percent to SEK 2,066 (1,527) million, with strong growth in Pattern Generators, High Volume and Global Technologies. For the first six months of the year, net sales increased 31 percent to SEK 4,208 (3,219) million. Net sales for the quarter were impacted by currency effects of SEK -158 million and for the first six months by SEK -153 million.

The gross margin increased to 53 (51) percent, driven by higher gross margins in Pattern Generators and Global Technologies and a more favorable division mix, with Pattern Generators representing a higher share of Group net sales. For the first six months of the year, the gross margin increased to 57 (55) percent.

EBIT for the quarter increased to SEK 568 (348) million, corresponding to an EBIT margin of 27 (23) percent. For the first six months of the year, EBIT was SEK 1,344 (947) million, representing an EBIT margin of 32 (29) percent. Acquisition-related costs amounted to SEK 43 (23) million for the quarter and SEK 65 (35) million for the first six months.

### Cash flow and financial position

Consolidated cash and cash equivalents at the end of June amounted to SEK 1,804 (2,535) million. Cash flow for the first six months amounted to SEK -1,109 (369) million. Cash flow from operating activities amounted to SEK 668 (1,119) million. Working capital increased during the first six months of the year, yielding a cash flow effect of SEK -596 (115) million, driven primarily by lower advance payments from customers and higher inventory.

Investing activities generated a cash flow of SEK -993 (-262) million during the first six months, with the acquisitions of Hprobe, RoBAT and Surfx accounting for SEK -924 million, capitalization of product development for SEK -35 (-36) million and investments in property, plant and equipment for SEK -25 (-68) million. Financing activities generated a cash flow of SEK -784 (-488) million, of which SEK -734 (-441) million related to dividends to shareholders. At the end of June, Mycronic had a net cash position of SEK 1,606 (2,322) million.

During the quarter, the Global Technologies division acquired RoBAT, a company headquartered in the United Kingdom, which has developed a technology for fast and reliable tests of signal quality on PCBs, and Surfx Technologies, a company headquartered in the US, providing atmospheric plasma solutions for surface treatment, including cleaning and active oxide removal.

### Sustainability

During the quarter, the existing SEK 1 billion credit facility with Handelsbanken was renewed. The new facility runs until 2030 and is linked to specific requirements related to the company's science-based climate targets, as well as due diligence in the supply chain.

## PATTERN GENERATORS

	Q2		Jan-Jun		Rolling	Jan-Dec
	2025	2024	2025	2024	12 month	2024
Order intake, SEK million	191	1,199	1,147	1,844	2,565	3,262
Order backlog, SEK million	2,309	3,424	2,309	3,424	2,309	3,334
Net Sales, SEK million	974	650	2,171	1,488	3,680	2,997
Gross profit, SEK million	675	438	1,588	1,073	2,620	2,105
Gross margin, %	69.4%	67.3%	73.1%	72.1%	71.2%	70.2%
EBIT, SEK million	537	342	1,289	886	2,097	1,694
EBIT margin, %	55.1%	52.6%	59.4%	59.5%	57.0%	56.5%
EBITDA	556	357	1,328	914	2,170	1,756
R&D expenditures, SEK million	-113	-75	-221	-144	-409	-332
R&D costs, SEK million	-108	-65	-208	-129	-367	-287

Photomask markets were stable for both displays and semiconductors in the second quarter of the year.

Pattern Generators did not receive any orders for new systems during the quarter and order intake was only related to the aftermarket, where service contracts continue to increase with the growing number of installed systems. The business is characterized by fluctuations over time and performance should be viewed from a long-term perspective. Order intake declined 84 percent to SEK 191 (1,199) million. For the first six months of the year, order intake decreased 38 percent to SEK 1,147 (1,844) million.

The order backlog at the end of the quarter was SEK 2,309 (3,424) million and contained 19 systems, with planned deliveries as follows:

**2025 Q3:** 1 Prexision Lite 8 Evo, 2 SLXs, 1 MMX

**2025 Q4:** 1 Prexision Lite 8 Evo, 1 FPS6100, 2 SLXs

**2026 Q1:** 1 Prexision 8000 Evo, 1 Prexision 8 Evo, 1 Prexision 8 Entry Evo, 1 FPS Evo, 3 SLXs

**2026 Q2:** 1 Prexision 8 Evo, 1 Prexision Lite 8 Evo, 1 Prexision MMS

**2026 Q3:** 1 SLX

Compared to the delivery timetable presented in the most recent interim report, delivery of a Prexision 8 Evo has been moved from the third to the second quarter of 2026.

During the quarter, Pattern Generators delivered one Prexision 80 Evo, one Prexision Lite 8 Evo, one Prexision MMS and five SLXs, compared with one Prexision 8 Evo, one Prexision MMS and three SLXs in the corresponding period of the preceding year. Net sales increased 50 percent to

SEK 974 (650) million. For the first six months, net sales increased 46 percent to SEK 2,171 (1,488) million. Net sales for the second quarter were impacted by currency effects of SEK -73 million and for the first six months by SEK -82 million.

The gross margin for the quarter was 69 (67) percent and for the first six months of the year 73 (72) percent.

EBIT increased to SEK 537 (342) million, corresponding to an EBIT margin of 55 (53) percent. For the first six months, EBIT amounted to SEK 1,289 (886) million, equalling an EBIT margin of 59 (60) percent. Pattern Generators was not charged with acquisition-related costs.

R&D costs for the quarter amounted to SEK 108 (65) million and SEK 208 (129) million for the first six months. The capitalization of development costs amounted to SEK 5 (10) million for the quarter and SEK 13 (16) million for the first six months.

After the end of the period, Pattern Generators signed an agreement to acquire Cowin DST, a company based in South Korea primarily providing systems for display panel repair, as well as display and semiconductor photomask repair. In recent years the company has also invested in developing new inspection and cleaning technologies which could be used in various applications, primarily in the display and semiconductor industries. Closing is pending regulatory approval, expected to take two to four months.

## PCB ASSEMBLY SOLUTIONS

	Q2		Jan-Jun		Rolling	Jan-Dec
	2025	2024	2025	2024	12 month	2024
Order intake, SEK million	356	362	651	696	1,425	1,471
Order backlog, SEK million	133	167	133	167	133	102
Net Sales, SEK million	328	353	620	649	1,460	1,489
Gross profit, SEK million	122	140	229	247	585	602
Gross margin, %	37.2%	39.7%	37.0%	38.0%	40.1%	40.5%
EBIT, SEK million	14	18	1	19	138	156
EBIT margin, %	4.3%	5.1%	0.1%	3.0%	9.4%	10.5%
EBITDA	25	30	23	41	184	202
R&D expenditures, SEK million	-53	-57	-104	-110	-201	-207
R&D costs, SEK million	-45	-48	-92	-94	-173	-176

The European market showed signs of some recovery from a low level during the second quarter, while the US market was characterized by uncertainty over tariffs. During the quarter, the division changed its name to PCB Assembly Solutions. The new name reflects the division's growing product offering of advanced production equipment and solutions for the manufacturing of PCB assemblies.

Order intake declined 2 percent during the quarter to SEK 356 (362) million. For the first six months, order intake decreased 7 percent to SEK 651 (696) million. The order backlog at the end of the quarter amounted to SEK 133 (167) million.

Net sales decreased 7 percent during the quarter to SEK 328 (353) million. For the first six months, net sales decreased 4 percent to SEK 620 (649) million. Net sales for the quarter were impacted by currency effects of SEK -23 million and for the first six months by SEK -17 million.

The gross margin for the quarter was 37 (40) percent and for the first six months 37 (38) percent.

EBIT was SEK 14 (18) million, corresponding to an EBIT margin of 4 (5) percent. For the first six months of the year, EBIT amounted to SEK 1 (19) million, representing an EBIT margin of 0 (3) percent. Acquisition-related costs amounted to SEK 1 (2) million during the quarter and to SEK 1 (3) million for the first six months.

R&D costs for the quarter amounted to SEK 45 (48) million and SEK 92 (94) million for the first six months. The capitalization of development costs amounted to SEK 9 (11) million for the quarter and SEK 13 (18) million for the first six months.

## HIGH VOLUME

	Q2		Jan-Jun		Rolling	Jan-Dec
	2025	2024	2025	2024	12 month	2024
Order intake, SEK million	383	357	936	747	1,712	1,523
Order backlog, SEK million	915	778	915	778	915	752
Net Sales, SEK million	443	320	772	631	1,575	1,434
Gross profit, SEK million	170	131	314	258	610	555
Gross margin, %	38.5%	40.9%	40.6%	41.0%	38.8%	38.7%
EBIT, SEK million	74	45	133	100	256	223
EBIT margin, %	16.7%	14.1%	17.2%	15.8%	16.3%	15.6%
EBITDA	77	47	140	104	269	234
R&D expenditures, SEK million	-43	-37	-82	-70	-166	-154
R&D costs, SEK million	-43	-35	-82	-68	-165	-151

High Volume's Chinese domestic market continued to show strong demand during the second quarter. Business outside China also performed well.

Order intake rose 7 percent during the quarter and amounted to SEK 383 (357) million. For the first six months, order intake increased 25 percent to SEK 936 (747) million. The order backlog at the end of the quarter was SEK 915 (778) million.

Net sales increased 39 percent to SEK 443 (320) million, with Modus contributing SEK 5 million. For the first six months, net sales increased 22 percent to SEK 772 (631) million. Net sales for the quarter were impacted by currency effects of SEK -37 million and for the first six months by SEK -34 million.

The gross margin for the quarter was 38 (41) percent and for the first six months of the year 41 (41) percent.

High Volume's EBIT increased to SEK 74 (45) million, corresponding to an EBIT margin of 17 (14) percent. Modus had an EBIT impact of SEK -7 million. For the first six months of the year, EBIT was SEK 133 (100) million, equalling an EBIT margin of 17 (16) percent. Acquisition-related costs amounted to SEK 2 (-) million for the quarter and SEK 6 (-) million for the first six months.

R&D costs for the quarter amounted to SEK 43 (35) million and SEK 82 (68) million for the first six months. The capitalization of development costs amounted to SEK 1 (2) million for the quarter and SEK 1 (2) million for the first six months.

## GLOBAL TECHNOLOGIES

	Q2		Jan-Jun		Rolling	Jan-Dec
	2025	2024	2025	2024	12 month	2024
Order intake, SEK million	402	207	656	483	1,528	1,355
Order backlog, SEK million	711	330	711	330	711	514
Net Sales, SEK million	323	203	646	451	1,334	1,138
Gross profit, SEK million	136	74	284	178	561	455
Gross margin, %	42.2%	36.3%	44.0%	39.5%	42.1%	40.0%
EBIT, SEK million	11	-15	65	14	164	113
EBIT margin, %	3.5%	-7.6%	10.0%	3.1%	12.3%	10.0%
EBITDA	34	2	105	45	237	177
R&D expenditures, SEK million	-39	-26	-69	-46	-125	-101
R&D costs, SEK million	-47	-34	-82	-61	-154	-134

Global Technologies completed two acquisitions during the quarter. In April, RoBAT was acquired, a company headquartered in the United Kingdom, which has developed a technology for fast and reliable tests of signal quality on PCBs. RoBAT forms part of the PCB Test business line. In June, Surfx Technologies was acquired, a company headquartered in the US, providing atmospheric plasma solutions for surface treatment, including cleaning and active oxide removal. These solutions are used in advanced packaging, semiconductor processing, and other electronics manufacturing applications. Surfx forms a new business line within the Global Technologies division, called Applied Plasma. The division now has five business lines: PCB Test, Die Bonding, Photonic Interconnects, Magnetic Test and Applied Plasma.

The PCB Test business line developed well during the quarter, while the Die Bonding business line was affected by the uncertainties created by the US-China tariff dispute.

Order intake increased 95 percent during the quarter to SEK 402 (207) million. Order intake excluding acquisitions increased 55 percent. For the first six months, order intake increased 36 percent to SEK 656 (483) million. The order backlog at the end of the quarter was SEK 711 (330) million.

Net sales increased 59 percent to SEK 323 (203) million, with acquired companies (Hprobe, RoBAT and Surfx)

contributing SEK 23 million. For the first six months, net sales increased 43 percent to SEK 646 (451) million. Net sales for the quarter were impacted by currency effects of SEK -25 million and for the first six months by SEK -20 million. Organic net sales increased 59 percent during the quarter.

The gross margin increased to 42 (36) percent for the quarter and to 44 (39) percent for the first six months.

EBIT increased to SEK 11 (-15) million, corresponding to an EBIT margin of 3 (-8) percent. Hprobe, RoBAT and Surfx had an EBIT impact of SEK -23 million during the quarter. Due to founder and employee retention bonuses and acquisition-related costs, Surfx is expected to have a negative EBIT impact on the division in 2025. For the first six months of the year, EBIT amounted to SEK 65 (14) million, representing to an EBIT margin of 10 (3) percent. Acquisition-related costs amounted to SEK 34 (15) million during the quarter and to SEK 49 (25) million for the first six months.

R&D costs for the quarter amounted to SEK 47 (34) million and SEK 82 (61) million for the first six months. The capitalization of development costs amounted to SEK 3 (-) million for the quarter and SEK 8 (-) million for the first six months.



## Electronics industry

The global electronics industry grew 5.0 percent in 2024 to USD 2,554 billion<sup>1</sup>. For the full year 2024, the semiconductor market is estimated to have grown 19.2 percent to the equivalent of USD 628 billion<sup>1</sup>.

### OUTLOOK

Note that some of the forecasts below were made before the tariff announcements. Annual growth for the electronics industry is forecast at 5.5 percent for the period 2024-2029<sup>1</sup>. Segments with the strongest expected growth during this five-year period are electronics for data centers, defense & aerospace, industrial applications and communications. The electronics industry is forecast to demonstrate growth of 7.4 percent in 2025. Growth is expected to occur in all segments, except in consumer segment for TVs. The semiconductor market is expected to grow 11.8 percent in 2025, driven by demand for AI chips for data centers. Market growth is forecast to be positive during the 2024-2029 period as a whole, with annual growth of 7.7 percent<sup>1</sup>. The display market grew 13.8 percent in 2024 to USD 135 billion<sup>2</sup>, mainly due to healthy demand for displays for TVs, mobile phones and cars. The OLED portion of the market was the primary growth engine, with growth of 26.1 percent. For 2025, the market is forecast to grow 4.7 percent due to growth in both LCD and OLED displays. During the 2024-2029 period, the display market is expected to demonstrate annual growth of 2.3 percent<sup>2</sup>. The long-term trend toward a larger share of advanced OLED displays is forecast to continue.

Size/growth	2025F	2024	2023
Electronics industry, percentual change <sup>1</sup>	+7.4%	+5.0%	+0.1%
Semiconductor industry, percentual change <sup>1</sup>	+11.8%	+19.2%	-8.0%
SMT component mounting, percentual change <sup>3</sup>	NA	-7.7%	-26.5%
Dispensing, USD million <sup>4</sup>	NA	750	730
Displays, USD, billion <sup>2</sup>	141	135	118
Photomasks for displays, percentual change in value <sup>5</sup>	+2.0%	+2.0%	+6.4%
Photomasks for semiconductors, percentual change in value <sup>6</sup>	+15.8%	+15.0%	+7.4%
Display photomask area, thousand sq. meters <sup>5</sup>	22.7	22.3	21.7

### SMT AND DISPENSING MARKET AREA

The global market for SMT equipment has annual sales of approximately USD 3,900 million<sup>7</sup>. The segment SMT robots for component mounting declined 7.7 percent in 2024 to USD 2,077 million. During the first quarter, the market decreased 0.3% compared with the corresponding period in 2024. Markets in Southeast Asia and China showed growth while Japan, North and South America and Europe displayed

a negative trend<sup>3</sup>. The dispensing equipment market increased 2.7 percent and had sales of USD 750 million<sup>4</sup> in 2024.

### ASSEMBLY AUTOMATION AND TEST MARKET AREA

In die bonding, the market for optical components in data/telecommunications was USD 16.6 billion<sup>8</sup> in 2024. The market is expected to post annual growth of 16.9 percent during the 2025-2030 period, to USD 43.9 billion<sup>8</sup>. In electrical testing, the market for PCBs and substrates is assessed to have increased 5.8 percent in 2024, to USD 73.6 billion<sup>9</sup>, and post annual growth of 5.2 percent during the 2024-2029 period, to USD 94.7 billion<sup>9</sup>.

### PATTERN GENERATORS MARKET AREA

#### PHOTOMASKS FOR DISPLAYS

The market is estimated to have grown 2.0 percent in 2024, to USD 985 million<sup>5,10</sup>. The market performance was positive, following a good development in 2023 and display manufacturers continued to develop new LCD and OLED displays at a good pace. The market continues to be driven by an ongoing shift toward a higher proportion of advanced displays that require more, and more advanced, photomasks. The expectation for 2025 is that the photomask market will grow 2.0 percent to USD 1,005 million<sup>5,10</sup>. The forecast for total area growth amounts to an average of 2.4 percent per year for 2024-2028<sup>5</sup>. Stronger growth for OLED photomasks is expected, with an annual average area growth of 3.2 percent for 2024-2028<sup>5</sup>, which drives the need for photomasks produced by advanced mask writers.

#### PHOTOMASKS FOR SEMICONDUCTORS

For 2024, the assessment is that the market showed strong growth of 15.0 percent to USD 9.0 billion<sup>6</sup>. The market trend was mixed, with some segments and regions continuing to perform strongly, such as AI and advanced memory chips, although there were also weaker segments, such as semiconductors for the automotive industry. The expectation for 2025 is that the market will continue to perform positively, with growth of 15.8 percent to USD 10.4 billion<sup>6</sup>. The market value will continue to be primarily driven by the volume trend for the most advanced photomasks, which are mainly produced by E-beam mask writers. The market for laser-based mask writers is also expected to develop positively.

1) Prismark, latest forecast June 2025

2) Omdia, latest forecast April 2025

3) Protec MDC, April 2025

4) Prismark, April 2025 (annual update)

5) Omdia, June 2024 (annual update)

6) TechInsights, January 2025

7) Protec MDC, January 2025, Mycronic analysis, April 2025

8) Lightcounting, April 2025

9) Prismark, June 2025

10) 141 YEN/USD used by Mycronic for conversion



## Other

### PARENT COMPANY

Mycronic AB is the Group's Parent Company.

The Parent Company's net sales amounted to SEK 2,599 (1,996) million for the first six months. EBIT amounted to SEK 940 (837) million.

Cash and cash equivalents at the end of the first six months amounted to SEK 913 million, compared with SEK 2,084 million at the end of 2024.

### FINANCIAL INFORMATION

Mycronic AB (publ) is listed on Nasdaq Stockholm, Large Cap. The information in this report is published in accordance with the EU Market Abuse Regulation and the Swedish Securities Act. The information was submitted for publication, through the contact persons stated below, at 8:00 a.m. CEST on July 11, 2025.

Financial reports and press releases are published in Swedish and English and are available at [mycronic.com](https://mycronic.com).

This report was not reviewed by the company's auditor.

### PRESENTATION

Mycronic will hold a presentation at 10:00 a.m. CEST on July 11, 2025, with President and CEO Anders Lindqvist and CFO and Sr VP Corporate Development Pierre Brorsson. The presentation will be [webcast](#).

## FINANCIAL CALENDAR

Interim Report January–September 2025	October 23, 2025
Year-end report 2025	February 5, 2026
Annual and Sustainability Report 2025	April 1, 2026
Interim Report January–March 2026	April 24, 2026
Annual General Meeting 2026	May 6, 2026
Interim Report January–June 2026	July 14, 2026
Interim Report January–September 2026	October 22, 2026
Year-end report 2026	February 4, 2027

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The Board of Directors and CEO certify that this interim report provides a true and fair view of the business activities, financial position and results of operations of the Parent Company and the Group and describes the significant risks and uncertainties to which the Parent Company and the Group are exposed.

Täby, July 11, 2025  
Mycronic AB (publ)

Anders Lindqvist  
President and CEO

Patrik Tigerschiöld  
Chairman

Arun Bansal  
Board member

Anna Belfrage  
Board member

Katarina Bonde  
Board member

Staffan Dahlström  
Board member

Jens Hinrichsen  
Board member

Bo Risberg  
Board member

Jörgen Lundberg  
Employee representative

Sahar Raouf  
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## Group

Consolidated profit and loss accounts in summary, SEK million	Note	Q2		Jan-Jun		Rolling	Jan-Dec
		2025	2024	2025	2024	12 month	2024
Net sales	5, 6	2,066	1,527	4,208	3,219	8,047	7,057
Cost of goods sold		-963	-744	-1,796	-1,462	-3,672	-3,338
<b>Gross profit</b>		<b>1,103</b>	<b>783</b>	<b>2,413</b>	<b>1,757</b>	<b>4,375</b>	<b>3,719</b>
Research and development	7	-242	-182	-464	-352	-859	-747
Selling expenses		-172	-173	-348	-307	-668	-628
Administrative expenses		-114	-94	-220	-180	-402	-361
Other income and expenses		-6	15	-37	30	-29	38
<b>EBIT</b>		<b>568</b>	<b>348</b>	<b>1,344</b>	<b>947</b>	<b>2,417</b>	<b>2,021</b>
Financial income and expenses		6	17	16	34	46	63
<b>Profit/loss before tax</b>		<b>574</b>	<b>365</b>	<b>1,360</b>	<b>981</b>	<b>2,463</b>	<b>2,084</b>
Tax		-128	-78	-293	-206	-483	-396
<b>Net Profit/loss</b>		<b>446</b>	<b>287</b>	<b>1,067</b>	<b>775</b>	<b>1,980</b>	<b>1,688</b>
Earnings per share before dilution, SEK		2.28	1.47	5.46	3.97	10.12	8.62
Earnings per share after dilution, SEK		2.28	1.47	5.46	3.97	10.11	8.62
Results attributable to owners of the Parent Company		446	287	1,066	775	1,974	1,683
Results attributable to non-controlling interests		0	0	1	0	6	5
		<b>446</b>	<b>287</b>	<b>1,067</b>	<b>775</b>	<b>1,980</b>	<b>1,688</b>

Consolidated statement of comprehensive income in summary, SEK million	Q2		Jan-Jun		Rolling	Jan-Dec
	2025	2024	2025	2024	12 month	2024
<b>Net Profit/loss</b>	<b>446</b>	<b>287</b>	<b>1,067</b>	<b>775</b>	<b>1,980</b>	<b>1,688</b>
<b>Other comprehensive income</b>						
<b>Items not to be reclassified to profit/loss, after tax</b>						
Actuarial profit/loss from defined benefits to employees	-	-	-	-	-2	-2
Net gain/loss on equity instruments designated at fair value through other comprehensive income	40	-	40	-	40	-
<b>Items to be reclassified to profit/loss, after tax</b>						
Translation differences at translating foreign entities	-81	-47	-368	91	-269	190
Changes in cash flow hedges	39	2	185	-77	118	-144
<b>Total comprehensive income</b>	<b>444</b>	<b>242</b>	<b>925</b>	<b>789</b>	<b>1,867</b>	<b>1,731</b>
Total comprehensive income attributable to owners of the Parent Company	445	242	929	788	1,865	1,724
Total comprehensive income attributable to non-controlling interests	-1	0	-4	1	2	7
	<b>444</b>	<b>242</b>	<b>925</b>	<b>789</b>	<b>1,867</b>	<b>1,731</b>

## Consolidated statements of financial position in summary, SEK million

	Note	30 Jun 25	30 Jun 24	31 Dec 24
<b>ASSETS</b>				
<b>Non-current assets</b>				
Intangible assets	6, 8	3,683	2,551	2,686
Property, plant and equipment		531	527	574
Non-current receivables		54	58	59
Deferred tax assets		194	192	214
<b>Total non-current assets</b>		<b>4,462</b>	<b>3,327</b>	<b>3,533</b>
<b>Current assets</b>				
Inventories	6	2,140	1,937	2,056
Trade receivables	6	1,393	959	1,507
Other current receivables		551	326	301
Cash and cash equivalents		1,804	2,535	3,014
<b>Total current assets</b>		<b>5,887</b>	<b>5,757</b>	<b>6,879</b>
<b>Total assets</b>		<b>10,349</b>	<b>9,085</b>	<b>10,412</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
		<b>6,778</b>	<b>5,642</b>	<b>6,575</b>
<b>Non-current liabilities</b>				
Non-current interest-bearing liabilities		127	131	133
Deferred tax liabilities		542	357	405
Other non-current liabilities		176	90	94
<b>Total non-current liabilities</b>		<b>846</b>	<b>578</b>	<b>632</b>
<b>Current liabilities</b>				
Current interest-bearing liabilities		70	82	87
Trade payables		547	556	557
Other current liabilities		2,108	2,226	2,562
<b>Total current liabilities</b>		<b>2,725</b>	<b>2,864</b>	<b>3,205</b>
<b>Total liabilities</b>		<b>3,571</b>	<b>3,442</b>	<b>3,837</b>
<b>Total equity and liabilities</b>		<b>10,349</b>	<b>9,085</b>	<b>10,412</b>

Consolidated cash flow statements in summary, SEK million	Q2		Jan-Jun		Rolling	Jan-Dec
	2025	2024	2025	2024	12 month	2024
Profit/loss before tax	574	365	1,360	981	2,463	2,084
Adjustments for non-cash items and paid income tax	3	29	-97	23	-6	114
Change in working capital	-151	-12	-596	115	-1,034	-324
<b>Cash flow from operating activities</b>	<b>426</b>	<b>382</b>	<b>668</b>	<b>1,119</b>	<b>1,422</b>	<b>1,874</b>
Cash flow from investing activities	-827	-213	-993	-262	-1,231	-500
Cash flow from financing activities	-755	-462	-784	-488	-848	-552
<b>Cash flow for the period</b>	<b>-1,156</b>	<b>-293</b>	<b>-1,109</b>	<b>369</b>	<b>-656</b>	<b>822</b>
Cash and cash equivalents, opening balance	2,990	2,841	3,014	2,140	2,535	2,140
Exchange difference for cash and cash equivalents	-30	-13	-102	27	-76	53
<b>Cash and cash equivalents, closing balance</b>	<b>1,804</b>	<b>2,535</b>	<b>1,804</b>	<b>2,535</b>	<b>1,804</b>	<b>3,014</b>

Consolidated statement of changes in equity in summary, SEK million	Jan-Jun		Jan-Dec
	2025	2024	2024
<b>Opening balance</b>	<b>6,575</b>	<b>5,282</b>	<b>5,282</b>
Dividend to owners	-734	-441	-441
Repurchase of own shares	-	-	-19
Equity-settled share based payments	13	12	20
Total comprehensive income	925	789	1,731
<b>Closing balance</b>	<b>6,778</b>	<b>5,642</b>	<b>6,575</b>
Of which holdings of non-controlling interests	39	37	43

Other key figures*	Jan-Jun		Jan-Dec
	2025	2024	2024
Equity per share, SEK**	34.73	28.91	33.68
Return on equity (rolling 12 months), %	31.9%	28.9%	28.5%
Return on capital employed (rolling 12 months), %	38.7%	35.3%	34.1%
Net cash, SEK million	1,606	2,322	2,795
Average number of employees	2,349	2,027	2,158

\*In addition to the performance indicators presented on page 1. See calculations on page 21.

\*\*Recalculated to reflect the share split executed on June 3 2025, whereby one existing share was split into two shares.

## Parent Company

Profit/loss accounts in summary, Parent Company, SEK million	Q2		Jan-Jun		Rolling	Jan-Dec
	2025	2024	2025	2024	12 month	2024
Net sales	1,209	906	2,599	1,996	4,666	4,062
Cost of goods sold	-463	-377	-882	-747	-1,726	-1,590
<b>Gross profit</b>	<b>745</b>	<b>530</b>	<b>1,717</b>	<b>1,249</b>	<b>2,940</b>	<b>2,472</b>
Other operating expenses	-345	-264	-776	-411	-1,237	-872
<b>EBIT</b>	<b>400</b>	<b>265</b>	<b>940</b>	<b>837</b>	<b>1,702</b>	<b>1,600</b>
Result from financial items	18	28	38	55	201	218
<b>Profit/loss after financial items</b>	<b>418</b>	<b>294</b>	<b>978</b>	<b>893</b>	<b>1,903</b>	<b>1,818</b>
Appropriations	-	-	-	-	-296	-296
<b>Profit/loss before tax</b>	<b>418</b>	<b>294</b>	<b>978</b>	<b>893</b>	<b>1,607</b>	<b>1,521</b>
Tax	-91	-60	-207	-184	-329	-306
<b>Net Profit/loss</b>	<b>326</b>	<b>233</b>	<b>772</b>	<b>709</b>	<b>1,278</b>	<b>1,215</b>

Statement of comprehensive income, Parent Company, SEK million	Q2		Jan-Jun		Rolling	Jan-Dec
	2025	2024	2025	2024	12 month	2024
Net Profit/loss	326	233	772	709	1,278	1,215
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income</b>	<b>326</b>	<b>233</b>	<b>772</b>	<b>709</b>	<b>1,278</b>	<b>1,215</b>



Balance sheets in summary, Parent Company, SEK million	30 Jun 25	30 Jun 24	31 Dec 24
<b>ASSETS</b>			
<b>Non-current assets</b>			
Intangible and tangible assets	230	207	248
Financial assets	4,404	3,335	3,433
<b>Total non-current assets</b>	<b>4,634</b>	<b>3,542</b>	<b>3,681</b>
<b>Current assets</b>			
Inventories	916	893	917
Current receivables	796	532	942
Cash and cash equivalents	913	1,835	2,084
<b>Total current assets</b>	<b>2,625</b>	<b>3,259</b>	<b>3,943</b>
<b>TOTAL ASSETS</b>	<b>7,259</b>	<b>6,801</b>	<b>7,624</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>	<b>4,153</b>	<b>3,607</b>	<b>4,103</b>
<b>Untaxed reserves</b>	<b>1,670</b>	<b>1,374</b>	<b>1,670</b>
<b>Provisions</b>	<b>22</b>	<b>16</b>	<b>22</b>
<b>Non-current liabilities</b>			
Non-current interest-bearing liabilities	-	-	-
Other non-current liabilities	19	-	-
<b>Total non-current liabilities</b>	<b>19</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
Current interest-bearing liabilities	-	-	-
Other current liabilities	1,395	1,805	1,829
<b>Total current liabilities</b>	<b>1,395</b>	<b>1,805</b>	<b>1,829</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,259</b>	<b>6,801</b>	<b>7,624</b>

## Notes

### NOTE 1 ACCOUNTING POLICIES

This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting, along with applicable provisions in the Swedish Annual Accounts Act. The report for the Parent Company has been prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act. For the Group and Parent Company, accounting policies, valuation policies and assumptions were applied in accordance with the latest annual report. The accounting policies of the segments are the same as for the Group, with the exception of IFRS 16 Leases. The segments and the Parent Company recognize lease payments as a cost on a straight-line basis over the term of the lease. The right-of-use asset and the lease liability are thus not reported in the balance sheet.

The nature of financial assets and liabilities is, in all material respects, the same as on December 31, 2024. The carrying amounts and fair values are deemed to essentially correspond with one another.

In relation to the acquisition of the previously held non-controlling interest in Surfx Technologies made in 2020, the Group elected to classify irrevocably its equity investments in the company, as equity instruments designated at fair value through Other comprehensive income.

### NOTE 2 RELATED PARTY TRANSACTIONS

A description of related party transactions can be found in Note 8 of the 2024 Annual Report. The scope and nature of these transactions did not change significantly during the period.

### NOTE 3 RISKS AND UNCERTAINTIES

The Group's business is exposed to a number of risks and uncertainties that are both operational and financial in nature, most of which are presented in the 2024 Annual Report. Mycronic is a global company with customers and production sites in multiple geographies worldwide and is therefore exposed to political decisions, such as tariffs and trade barriers.

### NOTE 4 EVENTS AFTER THE END OF THE PERIOD

After the end of the period, Pattern Generators signed an agreement to acquire Cowin DST, a company based in South Korea primarily providing systems for display panel repair, as well as display and semiconductor photomask repair. Closing is pending regulatory approval, expected to take two to four months.

### NOTE 5 REVENUE FROM CONTRACTS WITH CUSTOMERS

Revenue by geographical market, SEK million	Q2		Jan-Jun		Rolling	Jan-Dec
	2025	2024	2025	2024	12 month	2024
EMEA	229	209	391	415	907	931
North and South America	222	194	447	430	916	899
Asia	1,615	1,124	3,370	2,374	6,224	5,228
	<b>2,066</b>	<b>1,527</b>	<b>4,208</b>	<b>3,219</b>	<b>8,047</b>	<b>7,057</b>
<b>Revenue by type of good/service, SEK million</b>						
System	1,601	1,119	3,212	2,403	6,121	5,312
Aftermarket	465	408	996	816	1,926	1,745
	<b>2,066</b>	<b>1,527</b>	<b>4,208</b>	<b>3,219</b>	<b>8,047</b>	<b>7,057</b>
<b>Timing of revenue recognition, SEK million</b>						
Goods transferred at a point in time	1,758	1,232	3,583	2,633	6,840	5,890
Services transferred over time	309	294	625	586	1,207	1,168
	<b>2,066</b>	<b>1,527</b>	<b>4,208</b>	<b>3,219</b>	<b>8,047</b>	<b>7,057</b>

### NOTE 6 OPERATING SEGMENT REPORTING

SEK million	Q2		Jan-Jun		Rolling	Jan-Dec
	2025	2024	2025	2024	12 month	2024
<b>Net sales by Division</b>						
Pattern Generators	974	650	2,171	1,488	3,680	2,997
PCB Assembly Solutions	328	353	620	649	1,460	1,489
High Volume	443	320	772	631	1,575	1,434
Global Technologies	323	203	646	451	1,334	1,138
Internal net sales between divisions	-2	-	-2	-	-2	-
	<b>2,066</b>	<b>1,527</b>	<b>4,208</b>	<b>3,219</b>	<b>8,047</b>	<b>7,057</b>
<b>EBIT by Division</b>						
Pattern Generators	537	342	1,289	886	2,097	1,694
PCB Assembly Solutions	14	18	1	19	138	156
High Volume	74	45	133	100	256	223
Global Technologies	11	-15	65	14	164	113
Group functions etc	-69	-43	-146	-74	-246	-175
Effects from IFRS 16	1	1	2	3	8	8
<b>Group</b>	<b>568</b>	<b>348</b>	<b>1,344</b>	<b>947</b>	<b>2,417</b>	<b>2,021</b>

SEK million	30 Jun 25	30 Jun 24	31 Dec 24
<b>Assets by Division</b>			
<b>Capitalized Development Costs</b>			
Pattern Generators	93	72	91
PCB Assembly Solutions	78	80	82
High Volume	4	2	4
Global Technologies	8	-	-
	<b>183</b>	<b>153</b>	<b>177</b>
<b>Inventories</b>			
Pattern Generators	645	608	661
PCB Assembly Solutions	450	458	425
High Volume	664	579	684
Global Technologies	382	293	288
Unrealized profit in inventories	-1	-2	-1
	<b>2,140</b>	<b>1,937</b>	<b>2,056</b>
<b>Trade Receivables</b>			
Pattern Generators	354	200	411
PCB Assembly Solutions	325	261	400
High Volume	451	344	448
Global Technologies	263	153	248
	<b>1,393</b>	<b>959</b>	<b>1,507</b>

## NOTE 7 RESEARCH AND DEVELOPMENT COSTS

	Q2		Jan-Jun		Rolling	Jan-Dec
Research and development costs, SEK million	2025	2024	2025	2024	12 month	2024
<b>R&amp;D expenditures</b>						
Pattern Generators	-113	-75	-221	-144	-409	-332
PCB Assembly Solutions	-53	-57	-104	-110	-201	-207
High Volume	-43	-37	-82	-70	-166	-154
Global Technologies	-39	-26	-69	-46	-125	-101
	<b>-248</b>	<b>-195</b>	<b>-477</b>	<b>-370</b>	<b>-900</b>	<b>-793</b>
<b>Capitalization of Development Costs</b>						
Pattern Generators	5	10	13	16	42	45
PCB Assembly Solutions	9	11	13	18	31	36
High Volume	1	2	1	2	2	4
Global Technologies	3	-	8	-	8	-
	<b>18</b>	<b>23</b>	<b>35</b>	<b>36</b>	<b>83</b>	<b>84</b>
<b>Amortization of Acquired Technology</b>						
PCB Assembly Solutions	0	-1	-1	-3	-3	-5
High Volume	0	-	-1	-	-1	0
Global Technologies	-11	-8	-20	-15	-37	-32
	<b>-12</b>	<b>-10</b>	<b>-22</b>	<b>-18</b>	<b>-41</b>	<b>-37</b>
<b>Reported cost</b>	<b>-242</b>	<b>-182</b>	<b>-464</b>	<b>-352</b>	<b>-859</b>	<b>-747</b>

## NOTE 8 BUSINESS COMBINATIONS

### Acquisition of Hprobe SA

In March, 2025, Mycronic acquired 100 percent of the shares in Hprobe SA, a company headquartered in Grenoble, France. The company is a leader in the emerging niche market of MRAM (Magnetoresistive Random Access Memory) testing and manufactures equipment for high-speed magnetic testing of MRAMs and magnetic sensors. Hprobe, founded in 2017, has 14 employees and net sales amounted to EUR 4 million in 2024. Hprobe forms a new business line within the Global Technologies division, called Magnetic Test. The purchase consideration amounts to EUR 16 million, corresponding to SEK 177 million, on a cash and debt-free basis.

Work to assign values to acquired assets and liabilities is ongoing and the purchase price allocation is therefore still preliminary as of June 30, 2025. In the preliminary purchase price allocation, intangible assets in technology, customer relationships, brand and goodwill were identified. Goodwill amounts to SEK 122 million and is primarily attributable to the company's leading position as a supplier of equipment for high-speed magnetic testing of MRAMs and magnetic sensors, as well as the collective expertise of its employees. The company was consolidated in the Mycronic Group as of March 13, 2025. The impact of Hprobe's operations on consolidated net sales and EBIT is not significant.

### Acquisition of RoBAT Limited

In April, 2025, RoBAT was acquired, a company headquartered in the United Kingdom, which has developed a technology for fast and reliable tests of signal quality on PCBs. The company was founded in 2001, with currently 27 employees, and offices in the United Kingdom, the US and China. Net sales in 2024 amounted to GBP 3 million. Following the transaction, RoBAT becomes part of the PCB Test business line within the Global Technologies division. The purchase consideration amounts to GBP 7.5 million, corresponding to SEK 97 million, on a cash and debt-free basis. Under certain conditions, based on parameters such as sales and earnings, an additional purchase consideration of a maximum of GBP 4 million could be disbursed in 2028.

Work to assign values to acquired assets and liabilities is ongoing and the purchase price allocation is therefore still preliminary as of June 30, 2025. In the preliminary purchase price allocation, intangible assets in technology, customer relationships, brand and goodwill were identified. Goodwill amounts to SEK 67 million and is primarily attributable to RoBAT's specialized technology for high-frequency signal quality testing of bare board PCBs, which complements and enhances Mycronic's existing offering within the PCB Test business line. The acquisition price is adjusted for contingent considerations, which are deemed to correspond to fair value. As of June 30, 2025, a contingent consideration has been recorded of GBP 1.5 million, an equivalent of SEK 19 million. The contingent consideration is recorded as Other non-current liabilities in the consolidated statements of financial position in summary. The company was consolidated in the Mycronic Group as of April 4, 2025. The impact of RoBAT's operations on consolidated net sales and EBIT is not significant.

### Acquisition of Surfx Technologies LLC

In June, 2025, Surfx Technologies was acquired, a company headquartered in the US, providing atmospheric plasma solutions for surface treatment, including cleaning and active oxide removal. These solutions are used in advanced packaging, semiconductor processing, and other electronics manufacturing applications. Surfx forms a new business line within the Global Technologies division, called Applied Plasma. Surfx was founded in 1999. Mycronic made a minor investment in Surfx in 2020 and previous to the acquisition owned 7.5 percent of the company. Surfx has 34 employees located in the US and Taiwan, with net sales for 2025 projected at USD 25-30 million. The total consideration amounts to USD 87.5 million, corresponding to SEK 840 million, on a cash and debt-free basis. This includes previously held non-controlling interests. Out of the total consideration, USD 5 million will be paid as a retention incentive to the founder and the employees and will be expensed during 2025. Under certain conditions, based on sales criteria, an additional consideration of a maximum of USD 57.8 million could be disbursed in 2026-2028, whereof USD 9.4 million pertains to the retention incentive program and therefore expensed during the qualifying period in relation to the expected outcome.

Work to assign values to acquired assets and liabilities is ongoing and the purchase price allocation is therefore still preliminary as of June 30, 2025. In the preliminary purchase price allocation, intangible assets in technology, customer relationships, brand and goodwill were identified. Goodwill amounts to SEK 613 million and is primarily attributable to the company's leading position in atmospheric plasma solutions. Additionally, the collective expertise of Surfx's skilled employees in the field of plasma technology plays a key role in enabling Mycronic to enhance its product offerings in 3D die stacking, which is critical for the advancement of AI technologies. The acquisition price is adjusted for contingent

considerations, which are deemed to correspond to fair value. As of June 30, 2025, a contingent consideration has been recorded of USD 11.0 million, an equivalent of SEK 105 million. SEK 31 million of the contingent consideration is recorded as Other current liabilities and SEK 74 million as Other non-current liabilities in the consolidated statements of financial position in summary. The company was consolidated in the Mycronic Group as of June 3, 2025. The impact of Surfx's operations on consolidated net sales and EBIT is not significant.

	Hprobe	RoBAT	Surfx
SEK million	2025	2025	2025
<b>Acquisition price</b>			
Cash paid for the acquisition	161	97	779
Fair value of previously held non-controlling interest	-	-	50
Deferred payment/Closing adjustment	17	-	-12
Contingent considerations (estimated fair value)	-	18	105
<b>Total</b>	<b>178</b>	<b>115</b>	<b>922</b>
<b>Acquired assets and liabilities at fair value</b>			
Intangible assets	68	31	315
Property, plant and equipment	3	10	4
Non-current receivables	6	0	0
Inventories	10	18	35
Current receivables	29	11	16
Cash and cash equivalents	27	6	79
Non-current liabilities	-32	-9	-78
Current liabilities	-56	-20	-62
<b>Total</b>	<b>56</b>	<b>48</b>	<b>310</b>
<b>Goodwill</b>	<b>122</b>	<b>67</b>	<b>613</b>
<b>Changes in consolidated cash and cash equivalents as of the acquisition</b>			
Cash paid for the acquisition	161	97	779
Cash and cash equivalents in acquired subsidiaries	-27	-6	-79
<b>Total</b>	<b>134</b>	<b>90</b>	<b>700</b>

## **NOTE 9 DEFINITIONS AND RECONCILIATION ALTERNATIVE PERFORMANCE MEASURES, ETC**

The European Securities and Markets Authority (ESMA) has issued guidelines regarding alternative performance measures for listed companies.

These relate to financial key figures used by management, to control and evaluate the Group's business, which cannot be directly inferred from the financial statements. Alternative performance measures are also considered to be of interest to external investors and analysts who monitor the company. For definitions of other key ratios, please refer to the Annual Report.

### **Acquisition-related costs**

Acquisition-related costs include expensing of acquired inventories at fair value, amortization and impairment of acquired intangible assets, changes in value and revaluation of contingent considerations and transaction costs etc.

### **Book-to-bill**

Order intake in relation to net sales. Used to show future development of net sales.

### **Capital employed**

Balance sheet total less non-interest bearing liabilities. Used to show the ability to meet capital needs from operations.

### **Earnings per share**

Net profit/loss attributable to the owners of the Parent Company divided by the average number of outstanding shares before and after dilution. Used to show the company's earnings per share.

### **EBITDA**

Operating result, EBIT, before depreciation and amortization.

### **Equity per share**

Equity on balance day divided by the number of outstanding shares at the end of the period. Used to measure the value of the company per share.

### **Net cash**

Cash and cash equivalents less interest-bearing liabilities.

### **Order backlog**

Remaining orders for goods, valued at the closing date exchange rate. Used to show secured future net sales of goods.

### **Order intake**

Orders received for goods and services, valued at average exchange rates. The order intake also includes revaluation of the order backlog at closing date exchange rates. Used to show orders received.

### **Organic growth**

Change in net sales, excluding increase related to acquisitions and decrease related to divestments, recalculated to the previous year's exchange rates as a percentage of the previous year's net sales. Net sales from acquired companies are included in the calculation of organic growth as of the first day of the first month which falls 12 months after the date of acquisition.

### **Return on capital employed**

Profit before financial expenses as a percentage of average capital employed. Used to show return on capital needed for operations.

### **Return on equity**

Net profit/loss as a percentage of average equity. Used to show return on shareholder capital over time.

### **Underlying EBIT and underlying EBIT margin**

Underlying EBIT consists of operating result excluding acquisition-related costs and gains/losses from divestments of subsidiaries. The underlying EBIT margin is underlying EBIT as a percentage of net sales. Used to describe how operations are developing and performing excluding acquisition-related costs and gains/losses from divestments.



	Jan-Jun		Rolling	Jan-Dec
	2025	2024	12 month	2024
<b>Return on equity</b>				
Net profit/loss (rolling 12 months)	1,980	1,489	1,980	1,688
Average shareholders' equity	6,210	5,153	6,210	5,928
	<b>31.9%</b>	<b>28.9%</b>	<b>31.9%</b>	<b>28.5%</b>
<b>Return on capital employed</b>				
Profit/loss before tax (rolling 12 months)	2,463	1,884	2,463	2,084
Financial expenses	17	13	17	15
<b>Profit/loss before financial expenses</b>	<b>2,480</b>	<b>1,898</b>	<b>2,480</b>	<b>2,099</b>
Average balance sheet total	9,717	8,359	9,717	9,376
Average non-interest-bearing liabilities	3,301	2,981	3,301	3,224
<b>Average capital employed</b>	<b>6,416</b>	<b>5,378</b>	<b>6,416</b>	<b>6,152</b>
	<b>38.7%</b>	<b>35.3%</b>	<b>38.7%</b>	<b>34.1%</b>
<b>Book-to-bill</b>				
Order intake	3,388	3,770	7,228	7,611
Net sales	4,208	3,219	8,047	7,057
	<b>0.8</b>	<b>1.2</b>	<b>0.9</b>	<b>1.1</b>
<b>EBITDA</b>				
EBIT	1,344	947	2,417	2,021
Depreciation/Amortization	153	128	291	266
	<b>1,497</b>	<b>1,075</b>	<b>2,708</b>	<b>2,287</b>
<b>Underlying EBIT</b>				
EBIT	1,344	947	2,417	2,021
Acquisition-related costs included in:				
Cost of goods sold	7	-	9	2
Operating expenses	58	35	94	72
	<b>65</b>	<b>35</b>	<b>103</b>	<b>74</b>
	<b>1,408</b>	<b>983</b>	<b>2,520</b>	<b>2,095</b>
<b>Equity per share*</b>				
Equity at balance day	6,778	5,642	6,778	6,575
No. of outstanding shares at end of period, thousand*	195,180	195,195	195,180	195,180
	<b>34.73</b>	<b>28.91</b>	<b>34.73</b>	<b>33.68</b>
<b>Earnings per share before/after dilution, SEK*</b>				
Net Profit/loss attributable to owners of the Parent Company	1,066	775	1,974	1,683
Average no. of outstanding shares before dilution, thousand*	195,180	195,195	195,173	195,180
	<b>5.46</b>	<b>3.97</b>	<b>10.12</b>	<b>8.62</b>
Average no. of outstanding shares after dilution, thousand*	195,311	195,265	195,280	195,289
	<b>5.46</b>	<b>3.97</b>	<b>10.11</b>	<b>8.62</b>
<b>Net cash, SEK million</b>				
Cash and cash equivalents	1,804	2,535	1,804	3,014
Interest-bearing liabilities	-198	-213	-198	-219
	<b>1,606</b>	<b>2,322</b>	<b>1,606</b>	<b>2,795</b>

\*Recalculated to reflect the share split executed on June 3 2025, whereby one existing share was split into two shares.

Quarterly data	Q2 25	Q1 25	Q4 24	Q3 24	Q2 24	Q1 24	Q4 23	Q3 23
<b>Order intake</b>								
Pattern Generators	191	956	1,144	274	1,199	645	513	561
PCB Assembly Solutions	356	295	389	385	362	334	359	407
High Volume	383	553	387	389	357	390	276	249
Global Technologies	402	254	461	411	207	277	303	250
Internal order intake between divisions	-2	-	-	-	-	-	-3	-
	<b>1,330</b>	<b>2,058</b>	<b>2,381</b>	<b>1,459</b>	<b>2,125</b>	<b>1,645</b>	<b>1,448</b>	<b>1,467</b>
<b>Order Backlog</b>								
Pattern Generators	2,309	3,092	3,334	2,891	3,424	2,876	3,068	3,433
PCB Assembly Solutions	133	105	102	199	167	158	120	239
High Volume	915	975	752	832	778	741	662	692
Global Technologies	711	445	514	457	330	327	297	305
	<b>4,068</b>	<b>4,617</b>	<b>4,702</b>	<b>4,379</b>	<b>4,700</b>	<b>4,102</b>	<b>4,149</b>	<b>4,669</b>
<b>Net Sales</b>								
Pattern Generators	974	1,197	702	807	650	838	878	435
PCB Assembly Solutions	328	292	486	353	353	296	477	378
High Volume	443	330	467	336	320	311	306	244
Global Technologies	323	323	403	284	203	247	310	216
Internal net sales between divisions	-2	-	-	-	-	-	-3	-
	<b>2,066</b>	<b>2,142</b>	<b>2,059</b>	<b>1,780</b>	<b>1,527</b>	<b>1,692</b>	<b>1,968</b>	<b>1,274</b>
<b>Gross Profit</b>								
Pattern Generators	675	912	444	589	438	635	600	286
PCB Assembly Solutions	122	107	219	136	140	107	221	156
High Volume	170	143	163	134	131	128	121	101
Global Technologies	136	148	179	98	74	104	122	80
	<b>1,103</b>	<b>1,310</b>	<b>1,004</b>	<b>958</b>	<b>783</b>	<b>974</b>	<b>1,063</b>	<b>623</b>
<b>Gross Margin</b>								
Pattern Generators	69.4%	76.2%	63.3%	72.9%	67.3%	75.8%	68.4%	65.9%
PCB Assembly Solutions	37.2%	36.8%	45.0%	38.6%	39.7%	36.1%	46.2%	41.3%
High Volume	38.5%	43.5%	34.8%	39.9%	40.9%	41.1%	39.7%	41.5%
Global Technologies	42.2%	45.8%	44.4%	34.5%	36.3%	42.1%	39.2%	36.9%
	<b>53.4%</b>	<b>61.1%</b>	<b>48.8%</b>	<b>53.8%</b>	<b>51.3%</b>	<b>57.6%</b>	<b>54.0%</b>	<b>48.9%</b>
<b>R&amp;D expenses</b>								
Pattern Generators	-108	-100	-91	-68	-65	-63	-66	-56
PCB Assembly Solutions	-45	-47	-43	-38	-48	-46	-45	-40
High Volume	-43	-40	-44	-39	-35	-33	-34	-33
Global Technologies	-47	-35	-39	-33	-34	-27	-29	-29
<b>Total R&amp;D expenses</b>	<b>-242</b>	<b>-222</b>	<b>-216</b>	<b>-179</b>	<b>-182</b>	<b>-170</b>	<b>-174</b>	<b>-158</b>
Selling expenses	-172	-175	-172	-148	-173	-135	-161	-130
Administrative expenses	-114	-106	-102	-80	-94	-85	-106	-72
Other income/expenses	-6	-31	12	-4	15	15	-2	-1
<b>EBIT</b>	<b>568</b>	<b>775</b>	<b>527</b>	<b>547</b>	<b>348</b>	<b>599</b>	<b>620</b>	<b>263</b>
Of which EBIT Pattern Generators	537	752	311	498	342	543	510	203
Of which EBIT PCB Assembly Solutions	14	-13	106	31	18	1	96	60
Of which EBIT High Volume	74	59	76	47	45	55	32	41
Of which EBIT Global Technologies	11	54	86	13	-15	30	37	10
Of which EBIT Group functions etc	-69	-77	-56	-44	-43	-31	-55	-52
EBIT margin	27.5%	36.2%	25.6%	30.7%	22.8%	35.4%	31.5%	20.6%
Equity per share*	34.73	36.18	33.69	31.11	28.91	29.89	27.06	24.68
Earnings per share before dilution*	2.28	3.18	2.36	2.30	1.47	2.50	2.61	1.05
Earnings per share after dilution*	2.28	3.18	2.35	2.30	1.47	2.50	2.61	1.05
Closing share price*	201.8	210.00	199.70	197.50	204.30	189.00	143.70	113.00

\*Recalculated to reflect the share split executed on June 3 2025, whereby one existing share was split into two shares.