

## Interim Report January–June 2023

### Second quarter

- Order intake amounted to SEK 1,748 (1,203) million, an increase of 45 percent
- Net sales decreased 2 percent to SEK 1,245 (1,273) million. Based on constant exchange rates, net sales decreased 7 percent
- EBIT amounted to SEK 170 (224) million and the EBIT margin was 14 (18) percent
- Earnings per share were SEK 1.37 (1.79)

### January–June

- Order intake amounted to SEK 3,365 (2,644) million, an increase of 27 percent
- Net sales increased 2 percent to SEK 2,464 (2,408) million. Based on constant exchange rates, net sales decreased 3 percent
- EBIT amounted to SEK 352 (429) million and the EBIT margin was 14 (18) percent
- Earnings per share were SEK 2.90 (3.47)

“Order intake was strong during the second quarter, with an increase of 45 percent, driven by a very good performance in Pattern Generators. EBIT amounted to SEK 170 million, despite around SEK 60 million in costs during the quarter linked to business development projects. Mycronic is in a favorable position, with a record order backlog, a very competitive and well-invested product offering and a strong balance sheet, including a net cash position of SEK 1,395 million. We have a number of exciting development projects ongoing and despite continued global uncertainty, I look forward to the second half of 2023 with confidence”, says Anders Lindqvist, President and CEO.

### Outlook 2023

The Board of Directors’ opinion remains that net sales for 2023 will be at a level of SEK 5.5 billion.

	Q2		Jan-Jun		Rolling	Jan-Dec
	2023	2022	2023	2022	12 month	2022
<b>Group summary</b>						
Order intake, SEK million	1,748	1,203	3,365	2,644	7,504	6,783
Net Sales, SEK million	1,245	1,273	2,464	2,408	5,175	5,119
Book-to-bill	1.4	0.9	1.4	1.1	1.5	1.3
Order backlog, SEK million	4,475	2,146	4,475	2,146	4,475	3,574
Gross margin, %	48.1%	45.4%	47.4%	44.6%	46.0%	44.7%
EBIT, SEK million	170	224	352	429	817	894
EBIT margin, %	13.7%	17.6%	14.3%	17.8%	15.8%	17.5%
Earnings per share before/after dilution, SEK	1.37	1.79	2.90	3.47	7.01	7.59
Cash Flow, SEK million	40	-118	357	86	808	537
<b>Changes in Net Sales</b>						
Total growth, %	-2%	20%	2%	2%	10%	10%
Organic growth, %	-7%	-3%	-3%	-16%	3%	-4%
Growth from acquisitions/divestments, %	0%	13%	0%	11%	-1%	5%
Currency effects, %	5%	10%	6%	8%	8%	9%

## CEO comments



Order intake was strong during the second quarter, with an increase of 45 percent, driven by a very good performance in Pattern Generators. EBIT amounted to SEK 170 million, despite around SEK 60 million in costs during the quarter linked to business development projects.

In Pattern Generators, the photomask market for both displays and semiconductors remained positive during the second quarter. Pattern Generators reported a strong order intake and received orders for six systems, distributed as follows: one Precision 8 Evo, one Precision Lite 8 Evo and four SLXs.

Demand was strong from end customers in the High Flex segments of aerospace, defense, medical and industrial applications during the second quarter. Despite this, their suppliers - High Flex customers - to some extent remained cautious when placing orders for new production equipment. Geographically Europe and North America performed well, while China was weak.

In High Volume, investments in the second quarter among consumer electronics manufacturers in China remained at the same level as in the first quarter. They have not yet recovered after the end of covid restrictions in China. Investments focused on replacing manual tasks with automation rather than increasing production capacity by investing in new production lines. During the quarter, High Volume was successful in selling to new customers in the

electric vehicle industry. This is an attractive segment, even if in terms of size it is a smaller business for the division than the consumer electronics segment.

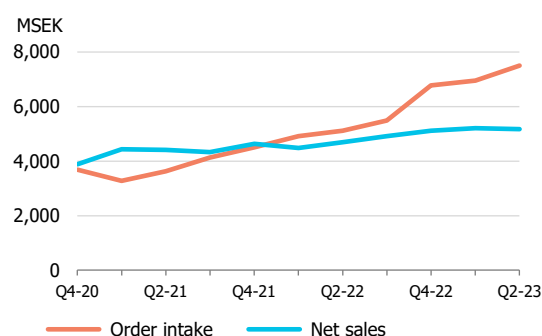
Demand within Global Technologies for electrical testing of printed circuit boards and substrates recovered during the second quarter in terms of system sales, for which demand was driven by investments in AI and servers. However, weak demand from the consumer electronics industry had a negative impact on the aftermarket business, with lower sales of consumable components and spare parts. In die bonding, demand was strong from aerospace and defense but remained weak from the largest markets data and telecom.

We continue to focus on increasing sustainability awareness throughout the organization. During the quarter, members of executive management have visited subsidiaries to discuss local sustainability initiatives.

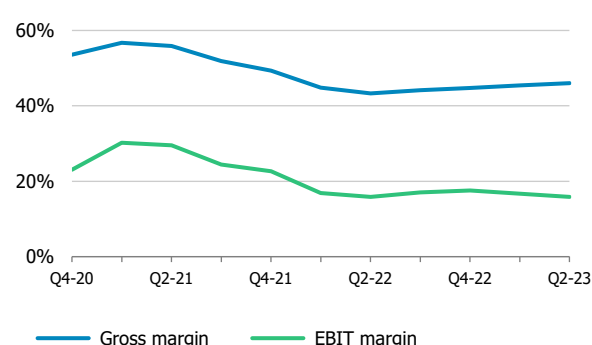
Mycronic is in a favorable position, with a record order backlog, a very competitive and well-invested product offering and a strong balance sheet, including a net cash position of SEK 1,395 million. We have a number of exciting development projects ongoing and despite continued global uncertainty, I look forward to the second half of 2023 with confidence.

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
	2023	2022	2023	2022	12 month	2022
Order intake, SEK million	1,748	1,203	3,365	2,644	7,504	6,783
Order backlog, SEK million	4,475	2,146	4,475	2,146	4,475	3,574
Net Sales, SEK million	1,245	1,273	2,464	2,408	5,175	5,119
Gross profit, SEK million	599	578	1,169	1,074	2,383	2,288
Gross margin, %	48.1%	45.4%	47.4%	44.6%	46.0%	44.7%
EBIT, SEK million	170	224	352	429	817	894
EBIT margin, %	13.7%	17.6%	14.3%	17.8%	15.8%	17.5%
EBITDA, SEK million	237	284	484	547	1,084	1,147

Order intake increased 45 percent to SEK 1,748 (1,203) million during the second quarter, supported by a very strong performance within Pattern Generators. For the first six months, order intake increased 27 percent to SEK 3,365 (2,644) million. The Group's order backlog was at a new record level and amounted to SEK 4,475 (2,146) million at the end of the quarter.

Net sales decreased 2 percent to SEK 1,245 (1,273) million during the quarter, mainly explained by a weak development in High Volume. Net sales for the first six months of the year increased 2 percent to SEK 2,464 (2,408) million. Net sales were positively impacted by currency effects of SEK 64 million for the quarter and SEK 134 million for the first six months.

The gross margin increased to 48 (45) percent, driven by a strong gross margin performance in Pattern Generators and a more favorable division mix, with Pattern Generators representing a larger share of the Group's net sales. The gross margin for the first six months of the year rose to 47 (45) percent.

EBIT for the quarter amounted to SEK 170 (224) million, corresponding to an EBIT margin of 14 (18) percent. EBIT included costs of around SEK 60 million linked to business development projects. EBIT for the first six months of the year amounted to SEK 352 (429) million, corresponding to an EBIT margin of 14 (18) percent. The six-month period included costs of around SEK 90 million linked to business development projects. In addition, the divestment of AEi had a positive EBIT impact of SEK 25 million during the first half of 2022. Acquisition-related costs amounted to SEK 16 (16) million for the quarter and to SEK 33 (32) million for the first six months.

### Cash flow and financial position

Consolidated cash and cash equivalents at the end of June amounted to SEK 1,632 (819) million. Cash flow for the first six months amounted to SEK 357 (86) million. Cash flow from operating activities amounted to SEK 834 (246) million. Working capital decreased and contributed SEK 426 million in positive cash flow during the first six months of the year, compared with a negative cash flow of SEK 152 million during the same period last year. The decrease in working capital is mainly attributable to an increase in advance payments from customers and lower trade receivables.

Investing activities generated a negative cash flow of SEK 86 million during the first six months, compared with a positive cash flow of SEK 120 million in the preceding year due to the divestment of AEi. Investments in tangible assets accounted for 54 (75) million and capitalization of product development for SEK 29 (20) million. Financing activities utilized SEK 391 (279) million, of which SEK 343 (294) million related to dividends to shareholders. At the end of June, Mycronic had a strong net cash position of SEK 1,395 (505) million.

### Sustainability

As of 2024 reporting must be carried out in accordance with the EU Corporate Sustainability Reporting Directive (CSRD). In preparation for this, an assessment of the company's sustainability reporting from 2022 was performed during the quarter. An analysis was also conducted of Mycronic's current reporting and processes compared with the requirements of CSRD. Preliminary results indicate that Mycronic is prepared to meet the future reporting requirements.

## PATTERN GENERATORS

	Q2		Jan-Jun		Rolling	Jan-Dec
	2023	2022	2023	2022	12 month	2022
Order intake, SEK million	804	176	1,620	559	4,167	3,106
Order backlog, SEK million	3,307	635	3,307	635	3,307	2,480
Net Sales, SEK million	442	348	794	668	1,495	1,369
Gross profit, SEK million	283	193	503	381	904	782
Gross margin, %	64.0%	55.4%	63.4%	57.0%	60.5%	57.1%
EBIT, SEK million	191	110	340	234	571	465
EBIT margin, %	43.3%	31.5%	42.9%	35.1%	38.2%	34.0%
EBITDA	206	121	368	255	622	510
R&D expenditures, SEK million	-65	-60	-121	-109	-232	-219
R&D costs, SEK million	-56	-60	-106	-108	-216	-217

The photomask market for both displays and semiconductors remained positive during the second quarter. Pattern Generators reported a strong order intake and received orders for six systems, distributed as follows: one Prexision 8 Evo, one Prexision Lite 8 Evo and four SLXs. Order intake increased 357 percent to SEK 804 (176) million. For the first six months of the year, order intake increased 190 percent to SEK 1,620 (559) million.

At the end of the quarter, the order backlog amounted to SEK 3,307 (635) million and contained 31 systems with planned deliveries as follows:

**2023 Q3:** 1 Prexision Lite 8 Evo, 3 SLXs

**2023 Q4:** 1 Prexision 8 Evo, 1 Prexision Lite 8 Evo, 5 SLXs

**2024 Q1:** 1 Prexision 800 Evo, 1 Prexision 8 Entry Evo, 4 SLXs

**2024 Q2:** 1 Prexision 8 Evo, 1 Prexision MMS, 2 SLXs

**2024 Q3:** 1 Prexision 8 Evo, 1 SLX

**2024 Q4:** 1 Prexision 8 Entry Evo, 1 Prexision Lite 8 Evo, 1 FPS10 Evo

**2025 Q1:** 2 Prexision 8 Evos, 1 SLX

**2025 Q2:** 1 Prexision Lite 8 Evo

**2025 Q3:** 1 Prexision Lite 8 Evo

At the customer's request, the delivery of a Prexision 8 Entry Evo was moved from the fourth quarter of 2023 to the first quarter of 2024.

During the quarter Pattern Generators delivered five SLXs, the same as in the corresponding period the previous year. Increased value in these delivered systems, combined with a growing aftermarket business and positive currency effects, resulted in an increase in net sales by 27 percent to SEK 442 (348) million. For the first six months, net sales increased 19 percent to SEK 794 (668) million. Net sales for the second quarter were positively impacted by currency effects of SEK 23 million and the first six months positively by SEK 44 million.

Increased value in delivered systems combined with positive currency effects and continuous operational improvements contributed to an increase in the gross margin to 64 (55) percent during the second quarter and to 63 (57) percent for the first six months.

EBIT increased to SEK 191 (110) million, corresponding to an EBIT margin of 43 (31) percent. EBIT for the first six months of the year increased to SEK 340 (234) million, corresponding to an EBIT margin of 43 (35) percent.

R&D costs for the quarter amounted to SEK 56 (60) million and SEK 106 (108) million for the first six months. The capitalization of development costs amounted to SEK 8 (0) million for the quarter and SEK 15 (1) million for the first six months.

## HIGH FLEX

	Q2		Jan-Jun		Rolling	Jan-Dec
	2023	2022	2023	2022	12 month	2022
Order intake, SEK million	345	332	708	707	1,387	1,385
Order backlog, SEK million	175	239	175	239	175	138
Net Sales, SEK million	350	309	671	598	1,451	1,378
Gross profit, SEK million	135	128	265	242	594	571
Gross margin, %	38.7%	41.4%	39.5%	40.4%	40.9%	41.4%
EBIT, SEK million	14	35	37	54	158	175
EBIT margin, %	4.0%	11.3%	5.6%	9.0%	10.9%	12.7%
EBITDA	24	44	56	72	197	213
R&D expenditures, SEK million	-54	-51	-105	-96	-204	-195
R&D costs, SEK million	-45	-42	-93	-80	-184	-171

Demand was strong from end customers in the High Flex segments of aerospace, defense, medical and industrial applications during the second quarter. Despite this, their suppliers - High Flex customers - to some extent remained cautious when placing orders for new production equipment. Geographically Europe and North America performed well, while China was weak. Order intake increased 4 percent to SEK 345 (332) million during the quarter. For the first six months, order intake was unchanged at SEK 708 (707) million. At the end of the quarter, the order backlog totaled SEK 175 (239) million.

Net sales rose 13 percent during the second quarter to SEK 350 (309) million. For the first six months, net sales increased 12 percent to SEK 671 (598) million. Net sales were positively impacted by currency effects of SEK 25 million for the quarter and SEK 47 million for the first six months.

During the quarter, High Flex started closing down the production of component storage towers in Germany and transferring this to Sweden, similar to the earlier successful

transfer of inspection equipment manufacturing from France. The aim is to consolidate production capacity to increase productivity, efficiency and quality. The transfer impacted gross profit negatively with SEK 2 million during the quarter and the first six months with SEK 3 million. The gross margin for the quarter amounted to 39 (41) percent and 39 (40) percent for the first six months.

The transfer of the production of component storage towers also impacted operating costs negatively with SEK 8 million during the second quarter. EBIT declined to SEK 14 (35) million, with an EBIT margin of 4 (11) percent. EBIT for the first six months of the year was SEK 37 (54) million, corresponding to an EBIT margin of 6 (9) percent.

R&D costs for the quarter amounted to SEK 45 (42) million and SEK 93 (80) million for the first six months. The capitalization of development costs amounted to SEK 10 (10) million for the quarter and SEK 14 (19) million for the first six months.

## HIGH VOLUME

	Q2		Jan-Jun		Rolling	Jan-Dec
	2023	2022	2023	2022	12 month	2022
Order intake, SEK million	370	484	631	925	1,177	1,471
Order backlog, SEK million	723	988	723	988	723	717
Net Sales, SEK million	259	381	626	746	1,443	1,563
Gross profit, SEK million	105	156	259	287	576	603
Gross margin, %	40.5%	40.8%	41.4%	38.4%	39.9%	38.6%
EBIT, SEK million	38	65	102	120	272	290
EBIT margin, %	14.7%	17.1%	16.4%	16.1%	18.8%	18.5%
EBITDA	45	72	117	134	308	325
R&D expenditures, SEK million	-32	-38	-67	-71	-137	-141
R&D costs, SEK million	-33	-40	-70	-74	-149	-153

Investments in the second quarter among consumer electronics manufacturers in China remained at the same level as in the first quarter. They have not yet recovered after the end of covid restrictions in China. Investments focused on replacing manual tasks with automation rather than increasing production capacity by investing in new production lines. During the quarter, High Volume was successful in selling to new customers in the electric vehicle industry. This is an attractive segment, even if in terms of size it is a smaller business for the division than the consumer electronics segment. Order intake declined 24 percent during the quarter and amounted to SEK 370 (484) million. For the first six months, order intake decreased 32 percent to SEK 631 (925) million. At the end of the quarter, the order backlog totaled SEK 723 (988) million.

Net sales declined 32 percent to SEK 259 (381) million. For the first six months, net sales declined 16 percent to SEK 626 (746) million. Net sales were positively impacted by currency effects of SEK 2 million for the quarter and SEK 16 million for the first six months.

The gross margin for the quarter amounted to 40 (41) percent. The gross margin for the first six months increased to 41 (38) percent.

High Volume's EBIT decreased to SEK 38 (65) million, corresponding to an EBIT margin of 15 (17) percent. EBIT for the first six months of the year decreased to SEK 102 (120) million, corresponding to an EBIT margin of 16 (16) percent.

R&D costs for the quarter amounted to SEK 33 (40) million and SEK 70 (74) million for the first six months.

## GLOBAL TECHNOLOGIES

	Q2		Jan-Jun		Rolling	Jan-Dec
	2023	2022	2023	2022	12 month	2022
Order intake, SEK million	246	222	434	481	830	877
Order backlog, SEK million	272	284	272	284	272	239
Net Sales, SEK million	209	246	402	424	843	865
Gross profit, SEK million	73	102	142	165	309	333
Gross margin, %	35.1%	41.5%	35.3%	39.0%	36.7%	38.5%
EBIT, SEK million	9	43	12	73	40	101
EBIT margin, %	4.5%	17.3%	3.0%	17.3%	4.7%	11.7%
EBITDA	24	56	41	100	97	156
R&D expenditures, SEK million	-21	-16	-39	-34	-75	-71
R&D costs, SEK million	-28	-22	-52	-47	-103	-97

Demand within Global Technologies for electrical testing of printed circuit boards and substrates recovered during the second quarter in terms of system sales, for which demand was driven by investments in AI and servers. However, weak demand from the consumer electronics industry had a negative impact on the aftermarket business, with lower sales of consumable components and spare parts. In die bonding, demand was strong from aerospace and defense but remained weak from the largest markets data and telecom. Order intake during the quarter increased 11 percent to SEK 246 (222) million. For the first six months, order intake decreased 10 percent to SEK 434 (481) million, while order intake excluding the divested AEi decreased 9 percent. At the end of the quarter, the order backlog totaled SEK 272 (284) million.

Net sales declined 15 percent to SEK 209 (246) million. For the first six months, net sales declined 5 percent to SEK 402

(424) million and organic net sales declined 11 percent. Net sales for the quarter were positively impacted by currency effects of SEK 15 million and the first six months positively by SEK 29 million.

The gross margin amounted to 35 (41) percent in the quarter and 35 (39) percent for the first six months.

EBIT for the quarter decreased to SEK 9 (43) million, where the same period the previous year was unusually strong, resulting in an EBIT margin of 5 (17) percent. EBIT for the first six months of the year was SEK 12 (73) million, corresponding to an EBIT margin of 3 (17) percent. The divestment of AEi in February 2022 had a positive impact of SEK 25 million on last year's EBIT.

R&D costs for the quarter amounted to SEK 28 (22) million and SEK 52 (47) million for the first six months.



## The electronics industry

The global electronics industry is assessed to have declined 2.1 percent in 2022 to USD 2,428 billion<sup>1</sup>. For full-year 2022, the semiconductor market is forecast to have grown 3.1 percent to the equivalent of USD 573 billion<sup>1</sup>.

### OUTLOOK

Annual growth for the electronics industry is forecast at 3.8 percent for the period 2022-2027<sup>1</sup>. Segments with the strongest expected growth during this five-year period are electronics for data centers, wearable electronics, the automotive industry, defense/aerospace and industrial applications. The electronics industry is forecast to demonstrate a slight decline of 0.5 percent in 2023. The decline mainly takes place in segments linked to consumer electronics, such as personal computers, mobile phones and TVs. In 2023, the semiconductor market is expected to decline 10.1 percent and is forecast to be positive during the 2022-2027 period as a whole, with annual growth of 4.6 percent<sup>1</sup>. The display market is estimated to have declined 21.9 percent in 2022 to USD 123 billion<sup>2</sup> mainly due to lower prices for LCD displays. For 2023, negative growth of 0.5 percent is forecast due to the sustained growth for AMOLED displays at the same time as prices for LCD displays are declining, albeit at a slower pace than in 2022. During the 2022-2027 period, the display market is expected to demonstrate positive growth, with the long-term trend towards a larger share of advanced AMOLED displays expected to continue.

Size/growth	2023F	2022	2021
Electronics industry, percentual change <sup>1</sup>	-0.5%	-2.1%	+12.2%
Semiconductor industry, percentual change <sup>1</sup>	-10.1%	+3.1%	+26.7%
SMT component mounting, percentual change <sup>3</sup>	NA	-17.9%	+26.7%
Dispensing, USD million <sup>4</sup>	NA	930	910
Displays, USD, billion <sup>2</sup>	122	123	157
Photomasks for displays, percentual change in value <sup>5</sup>	+0.8%	+24.4%	+14.0%
Photomasks for semiconductors, percentual change in value <sup>6</sup>	-0.5%	+18.4%	+16.2%
Display photomask area, thousand sq. meters <sup>5</sup>	21.0	21.1	18.5

### SMT AND DISPENSING MARKET AREA

The global market for SMT equipment has annual sales of approximately USD 5,500 million<sup>7</sup>. The segment SMT robots for component mounting declined by 17.9 percent in 2022 to USD 3,062 million. During the first quarter the market declined by 21.6 percent compared to same period in 2022, although Europe, Japan and North and South America reported growth<sup>3</sup>. The dispensing equipment market

increased 2.2 percent and had sales of USD 930 million<sup>4</sup> in 2022.

### ASSEMBLY AUTOMATION AND TEST MARKET AREA

In die bonding, the market for components for optical communication is expected to decrease by 2.7 percent during 2023, to USD 12.4 billion<sup>8</sup>. The market is expected to recover in 2024 and post annual growth of 11.4 percent during the 2023-2028 period, to USD 21.4 billion<sup>8</sup>. In electrical testing, the market for printed circuit boards and substrates is expected to decline by 9.3 percent during 2023, to USD 74.1 billion<sup>9</sup>, and to post annual growth of 3.8 percent during the 2022-2027 period to USD 98.4 billion<sup>9</sup>.

### PATTERN GENERATORS MARKET AREA

#### PHOTOMASKS FOR DISPLAYS

In 2022, the market grew 24.4 percent, from USD 710 million to USD 883 million<sup>5,10</sup>. The positive trend is related to the general increase in demand for photomasks in 2022, since display manufacturers continued to develop new LCD and AMOLED displays at a good pace. The market is also driven by an ongoing shift towards a higher proportion of advanced displays that require more, and more advanced, photomasks. The expectations for 2023 are that the photomask market will grow by 0.8 percent to USD 890 million<sup>5,10</sup>. The forecast for the total area growth amounts to an average of 1.3 percent per year for 2022-2027<sup>5</sup>. Stronger growth for AMOLED photomasks is expected, with an annual average area growth of 2.8 percent for 2022-2027<sup>5</sup>, which drives the need for photomasks produced by advanced mask writers.

#### PHOTOMASKS FOR SEMICONDUCTORS

In 2022, the market showed significant growth of 18.3 percent, from USD 6.1 billion to USD 7.2 billion<sup>6</sup>. The market trend was strong, primarily driven by robust growth for the most advanced photomasks, although the market for mature design nodes addressed by laser-based mask writers was also positive. The expectations for 2023 are for a decline of 0.5 percent to USD 7.2 billion<sup>6</sup>. The decline compared with 2022 is primarily attributable to a temporary slowdown in growth for the most advanced segment. 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.

- 1) Prismark, latest forecast May 2023
- 2) Omdia, latest forecast April 2023
- 3) Protec MDC, April 2023
- 4) Prismark, March 2023
- 5) Omdia, July 2023 (annual update)
- 6) TechInsights, April 2023 (annual update)
- 7) Protec MDC, April 2023, Mycronic analysis
- 8) Lightcounting, April 2023
- 9) Prismark, May 2023
- 10) 145 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 1,226 (1,106) million for the first six months. EBIT amounted to SEK 219 (289) million.

Cash and cash equivalents at the end of the first six months amounted to SEK 781 million, compared with SEK 687 million at the end of 2022.

### 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 on July 14, 2023, at 8:00 a.m. CEST.

Financial reports and press releases are published in Swedish and English and are available on [www.mycronic.com](http://www.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 14, 2023, 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 2023	October 19, 2023
Year-end report 2023	February 8, 2024
Annual and Sustainability Report 2023	April 3, 2024
Interim Report January–March 2024	April 18, 2024
Annual General Meeting 2024	May 8, 2024
Interim Report January–June 2024	July 12, 2024
Interim Report January–September 2024	October 24, 2024
Year-end report 2024	February 6, 2025

### FOR ADDITIONAL INFORMATION, PLEASE CONTACT

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The Board of Directors and President 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 14, 2023  
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

Robert Larsson  
Board member

Bo Risberg  
Board member

Jörgen Lundberg  
Employee representative

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## Group

Consolidated profit and loss accounts in summary, SEK million	Note	Q2		Jan-Jun		Rolling	Jan-Dec
		2023	2022	2023	2022	12 month	2022
Net sales	5, 6	1,245	1,273	2,464	2,408	5,175	5,119
Cost of goods sold		-646	-695	-1,295	-1,334	-2,792	-2,831
<b>Gross profit</b>		<b>599</b>	<b>578</b>	<b>1,169</b>	<b>1,074</b>	<b>2,383</b>	<b>2,288</b>
Research and development	7	-162	-164	-322	-309	-651	-638
Selling expenses		-193	-155	-366	-288	-689	-611
Administrative expenses		-88	-64	-161	-126	-313	-278
Other income and expenses		15	28	32	78	87	133
<b>EBIT</b>		<b>170</b>	<b>224</b>	<b>352</b>	<b>429</b>	<b>817</b>	<b>894</b>
Financial income and expenses		4	-2	7	-3	6	-4
<b>Profit/loss before tax</b>		<b>174</b>	<b>222</b>	<b>359</b>	<b>426</b>	<b>823</b>	<b>890</b>
Tax		-41	-48	-77	-88	-143	-154
<b>Net Profit/loss</b>		<b>134</b>	<b>174</b>	<b>282</b>	<b>338</b>	<b>680</b>	<b>737</b>
Earnings per share before/after dilution, SEK		1.37	1.79	2.90	3.47	7.01	7.59
Average number of outstanding shares, thousand		97,631	97,635	97,631	97,635	97,596	97,597
Results attributable to owners of the Parent Company		134	175	283	339	685	741
Results attributable to non-controlling interests		-1	0	-1	-1	-4	-4
		<b>134</b>	<b>174</b>	<b>282</b>	<b>338</b>	<b>680</b>	<b>737</b>

Consolidated statement of comprehensive income in summary, SEK million	Q2		Jan-Jun		Rolling	Jan-Dec
	2023	2022	2023	2022	12 month	2022
<b>Net Profit/loss</b>	<b>134</b>	<b>174</b>	<b>282</b>	<b>338</b>	<b>680</b>	<b>737</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	-	-	-	-	0	0
<b>Items to be reclassified to profit/loss, after tax</b>						
Translation differences at translating foreign entities	49	131	61	195	99	234
Changes in cash flow hedges	-66	-28	-49	-29	12	31
<b>Total comprehensive income</b>	<b>117</b>	<b>276</b>	<b>294</b>	<b>504</b>	<b>792</b>	<b>1,001</b>
Total comprehensive income attributable to owners of the Parent Company	118	275	295	502	797	1,003
Total comprehensive income attributable to non-controlling interests	-1	1	-1	2	-5	-2
	<b>117</b>	<b>276</b>	<b>294</b>	<b>504</b>	<b>792</b>	<b>1,001</b>

Consolidated statements of financial position in summary, SEK million	30 Jun 23	30 Jun 22	31 Dec 22
<b>ASSETS</b>			
<b>Fixed assets</b>			
Intangible assets	2,404	2,394	2,374
Tangible assets	505	497	513
Non-current receivables	68	56	66
Deferred tax assets	185	167	193
<b>Total fixed assets</b>	<b>3,163</b>	<b>3,113</b>	<b>3,145</b>
<b>Current assets</b>			
Inventories	1,636	1,499	1,433
Trade receivables	923	874	1,143
Other current receivables	278	332	346
Cash and cash equivalents	1,632	819	1,274
<b>Total current assets</b>	<b>4,470</b>	<b>3,524</b>	<b>4,195</b>
<b>Total assets</b>	<b>7,633</b>	<b>6,637</b>	<b>7,340</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>	<b>4,663</b>	<b>4,214</b>	<b>4,703</b>
<b>Non-current liabilities</b>			
Non-current interest-bearing liabilities	165	196	193
Deferred tax liabilities	326	321	335
Other non-current liabilities	46	48	48
<b>Total non-current liabilities</b>	<b>536</b>	<b>565</b>	<b>575</b>
<b>Current liabilities</b>			
Current interest-bearing liabilities	72	118	77
Trade payables	375	443	310
Other current liabilities	1,986	1,298	1,675
<b>Total current liabilities</b>	<b>2,434</b>	<b>1,859</b>	<b>2,062</b>
<b>Total liabilities</b>	<b>2,970</b>	<b>2,424</b>	<b>2,637</b>
<b>Total equity and liabilities</b>	<b>7,633</b>	<b>6,637</b>	<b>7,340</b>

Consolidated cash flow statements in summary, SEK million	Q2		Jan-Jun		Rolling	Jan-Dec
	2023	2022	2023	2022	12 month	2022
Profit/loss before tax	174	222	359	426	823	890
Adjustments for non-cash items and paid income tax	-2	7	48	-28	151	75
Change in working capital	259	-56	426	-152	466	-113
<b>Cash flow from operating activities</b>	<b>431</b>	<b>172</b>	<b>834</b>	<b>246</b>	<b>1,440</b>	<b>853</b>
Cash flow from investing activities	-22	-27	-86	120	-139	67
Cash flow from financing activities	-369	-263	-391	-279	-494	-382
<b>Cash flow for the period</b>	<b>40</b>	<b>-118</b>	<b>357</b>	<b>86</b>	<b>808</b>	<b>537</b>
Cash and cash equivalents, opening balance*	1,590	907	1,274	692	819	692
Exchange difference for cash and cash equivalents	2	30	2	41	6	44
<b>Cash and cash equivalents, closing balance</b>	<b>1,632</b>	<b>819</b>	<b>1,632</b>	<b>819</b>	<b>1,632</b>	<b>1,274</b>

\*Cash and cash equivalents at the beginning of 2022 include cash and cash equivalents classified as assets held for sale.

Consolidated statement of changes in equity in summary, SEK million	Jan-Jun		Jan-Dec
	2023	2022	2022
<b>Opening balance</b>	<b>4,703</b>	<b>3,997</b>	<b>3,997</b>
Dividend to owners	-343	-294	-294
Swap agreement related to own shares	-	-	5
Repurchase of own shares	-	-	-16
Equity-settled share based payments	8	6	9
Total comprehensive income	294	504	1,001
<b>Closing balance</b>	<b>4,663</b>	<b>4,214</b>	<b>4,703</b>
Of which holdings of non-controlling interests	39	44	40

Other key figures *	Jan-Jun		Jan-Dec
	2023	2022	2022
Equity per share, SEK	47.76	43.16	48.17
Return on equity (rolling 12 months), %	15.3%	15.2%	16.9%
Return on capital employed (rolling 12 months), %	17.7%	16.9%	19.6%
Net cash, SEK million	1,395	505	1,004
Average number of employees	2,026	1,969	2,002

\*In addition to key figures presented on page 1. See calculations on page 19.

## Parent Company

Profit/loss accounts in summary, Parent Company, SEK million	Q2		Jan-Jun		Rolling	Jan-Dec
	2023	2022	2023	2022	12 month	2022
Net sales	686	575	1,226	1,106	2,570	2,450
Cost of goods sold	-329	-302	-593	-590	-1,283	-1,279
<b>Gross profit</b>	<b>358</b>	<b>273</b>	<b>633</b>	<b>516</b>	<b>1,287</b>	<b>1,171</b>
Other operating expenses	-210	-78	-414	-227	-786	-600
<b>EBIT</b>	<b>148</b>	<b>195</b>	<b>219</b>	<b>289</b>	<b>501</b>	<b>571</b>
Result from financial items	19	77	36	86	58	108
<b>Profit/loss after financial items</b>	<b>167</b>	<b>272</b>	<b>255</b>	<b>375</b>	<b>559</b>	<b>679</b>
Appropriations	-	-	-	-	-24	-24
<b>Profit/loss before tax</b>	<b>167</b>	<b>272</b>	<b>255</b>	<b>375</b>	<b>535</b>	<b>655</b>
Tax	-34	-42	-52	-63	-116	-127
<b>Net Profit/loss</b>	<b>133</b>	<b>231</b>	<b>203</b>	<b>312</b>	<b>418</b>	<b>528</b>

Statement of comprehensive income, Parent Company, SEK million	Q2		Jan-Jun		Rolling	Jan-Dec
	2023	2022	2023	2022	12 month	2022
Net Profit/loss	133	231	203	312	418	528
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income</b>	<b>133</b>	<b>231</b>	<b>203</b>	<b>312</b>	<b>418</b>	<b>528</b>

Balance sheets in summary, Parent Company, SEK million	30 Jun 23	30 Jun 22	31 Dec 22
<b>ASSETS</b>			
<b>Fixed assets</b>			
Intangible and tangible assets	170	159	147
Financial assets	3,071	2,937	2,959
<b>Total fixed assets</b>	<b>3,240</b>	<b>3,096</b>	<b>3,106</b>
<b>Current assets</b>			
Inventories	702	533	542
Current receivables	678	611	722
Cash and cash equivalents	781	257	687
<b>Total current assets</b>	<b>2,161</b>	<b>1,400</b>	<b>1,951</b>
<b>TOTAL ASSETS</b>	<b>5,401</b>	<b>4,496</b>	<b>5,057</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>	<b>2,588</b>	<b>2,511</b>	<b>2,719</b>
<b>Untaxed reserves</b>	<b>1,300</b>	<b>1,275</b>	<b>1,300</b>
Non-current interest-bearing liabilities	-	-	-
Other non-current liabilities	2	2	2
<b>Total non-current liabilities</b>	<b>2</b>	<b>2</b>	<b>2</b>
Current interest-bearing liabilities	-	50	-
Other current liabilities	1,512	658	1,036
<b>Total current liabilities</b>	<b>1,512</b>	<b>708</b>	<b>1,036</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,401</b>	<b>4,496</b>	<b>5,057</b>

## Notes

**NOTE 1 ACCOUNTING POLICIES**

The interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting together 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 principles 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 period 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, 2022. The carrying amounts and fair values are deemed to essentially correspond with one another.

**NOTE 2 TRANSACTIONS WITH RELATED PARTIES**

Transactions with related parties are described in Note 8 of the 2022 Annual Report. The scope and focus of these transactions did not change significantly during the period.

**NOTE 3 RISKS AND UNCERTAINTY FACTORS**

There are a number of risks and uncertainty factors of an operational and financial character to which the Group is exposed through its operations, which are described in the 2022 Annual Report. Mycronic is for example exposed to country-specific risks such as political decisions or overarching changes to the regulatory framework, both geographically and product-wise.

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

After the end of the period, two orders for one SLX mask writer each were received.

**NOTE 5 REVENUE FROM CONTRACTS WITH CUSTOMERS**

Revenue by geographical market, SEK million	Q2		Jan-Jun		Rolling	Jan-Dec
	2023	2022	2023	2022	12 month	2022
EMEA	220	179	424	362	873	810
North and South America	266	172	489	354	1,003	868
Asia	758	922	1,550	1,692	3,299	3,441
	<b>1,245</b>	<b>1,273</b>	<b>2,464</b>	<b>2,408</b>	<b>5,175</b>	<b>5,119</b>
<b>Revenue by type of good/service, SEK million</b>						
System	853	928	1,682	1,695	3,586	3,599
Aftermarket	392	345	782	713	1,589	1,520
	<b>1,245</b>	<b>1,273</b>	<b>2,464</b>	<b>2,408</b>	<b>5,175</b>	<b>5,119</b>
<b>Timing of revenue recognition, SEK million</b>						
Goods transferred at a point in time	990	1,032	1,957	1,931	4,158	4,132
Services transferred over time	255	242	507	477	1,017	987
	<b>1,245</b>	<b>1,273</b>	<b>2,464</b>	<b>2,408</b>	<b>5,175</b>	<b>5,119</b>



# NOTE 6 SEGMENT REPORTING

SEK million	Q2		Jan-Jun		Rolling	Jan-Dec
	2023	2022	2023	2022	12 month	2022
<b>Net sales by Division</b>						
Pattern Generators	442	348	794	668	1,495	1,369
High Flex	350	309	671	598	1,451	1,378
High Volume	259	381	626	746	1,443	1,563
Global Technologies	209	246	402	424	843	865
Internal net sales between divisions	-15	-11	-28	-28	-57	-56
	<b>1,245</b>	<b>1,273</b>	<b>2,464</b>	<b>2,408</b>	<b>5,175</b>	<b>5,119</b>
<b>EBIT by Division</b>						
Pattern Generators	191	110	340	234	571	465
High Flex	14	35	37	54	158	175
High Volume	38	65	102	120	272	290
Global Technologies	9	43	12	73	40	101
Group functions etc	-83	-30	-142	-55	-226	-139
Effects from IFRS 16	1	1	2	2	3	3
<b>Group</b>	<b>170</b>	<b>224</b>	<b>352</b>	<b>429</b>	<b>817</b>	<b>894</b>
<b>SEK million</b>			<b>30 Jun 23</b>	<b>30 Jun 22</b>	<b>31 Dec 22</b>	
<b>Assets by Division</b>						
<b>Capitalized Development Costs</b>						
Pattern Generators			62	64	56	
High Flex			65	63	62	
			<b>128</b>	<b>127</b>	<b>118</b>	
<b>Inventories</b>						
Pattern Generators			506	392	406	
High Flex			372	297	301	
High Volume			467	622	482	
Global Technologies			302	195	254	
Unrealized profit in inventories			-10	-8	-10	
			<b>1,636</b>	<b>1,499</b>	<b>1,433</b>	
<b>Trade Receivables</b>						
Pattern Generators			231	221	359	
High Flex			277	235	301	
High Volume			274	262	344	
Global Technologies			141	156	138	
			<b>923</b>	<b>874</b>	<b>1,143</b>	

**NOTE 7 RESEARCH AND DEVELOPMENT COSTS**

	<b>Q2</b>		<b>Jan-Jun</b>		<b>Rolling</b>	<b>Jan-Dec</b>
<b>Research and development costs, SEK million</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>12 month</b>	<b>2022</b>
<b>R&amp;D expenditures</b>						
Pattern Generators	-65	-60	-121	-109	-232	-219
High Flex	-54	-51	-105	-96	-204	-195
High Volume	-32	-38	-67	-71	-137	-141
Global Technologies	-21	-16	-39	-34	-75	-71
	<b>-171</b>	<b>-164</b>	<b>-332</b>	<b>-310</b>	<b>-647</b>	<b>-626</b>
<b>Capitalization of Development Costs</b>						
Pattern Generators	8	0	15	1	16	2
High Flex	10	10	14	19	23	28
	<b>18</b>	<b>10</b>	<b>29</b>	<b>20</b>	<b>39</b>	<b>30</b>
<b>Amortization of Acquired Technology</b>						
High Flex	-1	-1	-2	-2	-4	-4
High Volume	-2	-2	-4	-4	-8	-8
Global Technologies	-7	-6	-14	-13	-27	-26
	<b>-10</b>	<b>-9</b>	<b>-19</b>	<b>-19</b>	<b>-39</b>	<b>-38</b>
<b>Impairment of Acquired Technology</b>						
High Volume	-	-	-	-	-4	-4
<b>Reported cost</b>	<b>-162</b>	<b>-164</b>	<b>-322</b>	<b>-309</b>	<b>-651</b>	<b>-638</b>

## **NOTE 8 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 expenses.

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

Order intake in relation to net sales. Indicates future development of net sales.

### **Capital employed**

Balance sheet total less non-interest bearing liabilities. Used to show a company's ability to meet capital needs from operations.

### **Earnings per share**

Net result attributable to the owners of the Parent Company divided by the average number of outstanding shares before and after dilution. Used to show a company's results 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**

Received orders 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 currency 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**

Earnings 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 demonstrate 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
Return on equity	2023	2022	12 month	2022
Net profit/loss (rolling 12 months)	680	595	680	737
Average shareholders' equity	4,438	3,912	4,438	4,350
	<b>15.3%</b>	<b>15.2%</b>	<b>15.3%</b>	<b>16.9%</b>
<b>Return on capital employed</b>				
Profit/loss before tax (rolling 12 months)	823	734	823	890
Financial expenses	13	14	13	13
<b>Profit/loss before financial expenses</b>	<b>836</b>	<b>748</b>	<b>836</b>	<b>904</b>
Average balance sheet total	7,135	6,395	7,135	6,738
Average non-interest-bearing liabilities	2,421	1,973	2,421	2,132
<b>Average capital employed</b>	<b>4,714</b>	<b>4,421</b>	<b>4,714</b>	<b>4,607</b>
	<b>17.7%</b>	<b>16.9%</b>	<b>17.7%</b>	<b>19.6%</b>
<b>Book-to-bill</b>				
Order intake	3,365	2,644	7,504	6,783
Net sales	2,464	2,408	5,175	5,119
	<b>1.4</b>	<b>1.1</b>	<b>1.5</b>	<b>1.3</b>
<b>EBITDA</b>				
EBIT	352	429	817	894
Depreciation/Amortization	132	117	267	253
	<b>484</b>	<b>547</b>	<b>1,084</b>	<b>1,147</b>
<b>Underlying EBIT</b>				
EBIT	352	429	817	894
Acquisition-related costs included in:				
Cost of goods sold	-	-	-	-
Operating expenses	33	32	68	67
	<b>33</b>	<b>32</b>	<b>68</b>	<b>67</b>
Gains from divestments of subsidiaries	-	-25	2	-23
	<b>385</b>	<b>437</b>	<b>886</b>	<b>939</b>
<b>Equity per share</b>				
Equity at balance day	4,663	4,214	4,663	4,703
No. of outstanding shares at end of period, thousand	97,631	97,635	97,631	97,631
	<b>47.76</b>	<b>43.16</b>	<b>47.76</b>	<b>48.17</b>
<b>Earnings per share before/after dilution, SEK</b>				
Net Profit/loss attributable to owners of the Parent Company	283	339	685	741
Average no. of outstanding shares before dilution, thousand	97,631	97,635	97,596	97,597
Average no. of outstanding shares after dilution, thousand	97,646	97,654	97,611	97,610
	<b>2.90</b>	<b>3.47</b>	<b>7.01</b>	<b>7.59</b>
<b>Net cash, SEK million</b>				
Cash and cash equivalents	1,632	819	1,632	1,274
Interest-bearing liabilities	-237	-314	-237	-270
	<b>1,395</b>	<b>505</b>	<b>1,395</b>	<b>1,004</b>

Quarterly data	Q2 23	Q1 23	Q4 22	Q3 22	Q2 22	Q1 22	Q4 21	Q3 21
<b>Order intake</b>								
Pattern Generators	804	816	1,829	718	176	383	384	407
High Flex	345	364	333	346	332	374	284	334
High Volume	370	261	214	331	484	441	328	236
Global Technologies	246	189	164	232	222	260	245	282
Internal order intake between divisions	-15	-13	-11	-17	-11	-17	-7	-17
	<b>1,748</b>	<b>1,617</b>	<b>2,529</b>	<b>1,609</b>	<b>1,203</b>	<b>1,441</b>	<b>1,234</b>	<b>1,242</b>
<b>Order Backlog</b>								
Pattern Generators	3,307	2,945	2,480	1,106	635	807	744	759
High Flex	175	180	138	243	239	216	130	214
High Volume	723	611	717	894	988	885	809	759
Global Technologies	272	236	239	298	284	308	291	299
	<b>4,475</b>	<b>3,972</b>	<b>3,574</b>	<b>2,542</b>	<b>2,146</b>	<b>2,217</b>	<b>1,975</b>	<b>2,030</b>
<b>Net Sales</b>								
Pattern Generators	442	351	455	246	348	320	399	265
High Flex	350	322	438	341	309	288	368	271
High Volume	259	367	391	426	381	365	283	235
Global Technologies	209	192	224	218	246	179	252	232
Internal net sales between divisions	-15	-13	-11	-17	-11	-17	-7	-17
	<b>1,245</b>	<b>1,219</b>	<b>1,497</b>	<b>1,214</b>	<b>1,273</b>	<b>1,135</b>	<b>1,295</b>	<b>986</b>
<b>Gross Profit</b>								
Pattern Generators	283	220	247	154	193	188	224	154
High Flex	135	130	190	139	128	113	152	111
High Volume	105	155	151	166	156	131	91	87
Global Technologies	73	68	83	85	102	64	86	52
	<b>599</b>	<b>570</b>	<b>672</b>	<b>541</b>	<b>578</b>	<b>496</b>	<b>553</b>	<b>405</b>
<b>Gross Margin</b>								
Pattern Generators	64.0%	62.5%	54.4%	62.5%	55.4%	58.8%	56.0%	58.0%
High Flex	38.7%	40.4%	43.4%	40.8%	41.4%	39.3%	41.2%	40.8%
High Volume	40.5%	42.1%	38.6%	38.9%	40.8%	35.9%	32.1%	37.2%
Global Technologies	35.1%	35.5%	37.1%	38.9%	41.5%	35.6%	34.1%	22.6%
	<b>48.1%</b>	<b>46.8%</b>	<b>44.9%</b>	<b>44.6%</b>	<b>45.4%</b>	<b>43.7%</b>	<b>42.7%</b>	<b>41.0%</b>
<b>R&amp;D expenses</b>								
Pattern Generators	-56	-50	-60	-49	-60	-48	-52	-45
High Flex	-45	-49	-49	-42	-42	-38	-37	-36
High Volume	-33	-37	-38	-40	-40	-35	-26	-28
Global Technologies	-28	-24	-28	-23	-22	-24	-29	-26
<b>Total R&amp;D expenses</b>	<b>-162</b>	<b>-160</b>	<b>-175</b>	<b>-154</b>	<b>-164</b>	<b>-145</b>	<b>-143</b>	<b>-136</b>
Selling expenses	-193	-173	-166	-157	-155	-132	-152	-120
Administrative expenses	-88	-72	-87	-65	-64	-62	-65	-66
Other income/expenses	15	16	18	37	28	49	11	23
<b>EBIT</b>	<b>170</b>	<b>182</b>	<b>262</b>	<b>203</b>	<b>224</b>	<b>206</b>	<b>204</b>	<b>106</b>
Of which EBIT Pattern Generators	191	149	154	76	110	125	146	94
Of which EBIT High Flex	14	23	77	43	35	19	59	31
Of which EBIT High Volume	38	64	74	95	65	55	17	30
Of which EBIT Global Technologies	9	3	6	22	43	31	21	-16
Of which EBIT Group functions etc	-83	-59	-49	-34	-30	-25	-40	-34
EBIT margin	13.7%	14.9%	17.5%	16.7%	17.6%	18.1%	15.8%	10.7%
Equity per share	47.76	50.02	48.17	45.40	43.16	43.29	40.94	38.10
Earnings per share before/after dilution	1.37	1.52	2.56	1.56	1.79	1.69	1.82	0.82
Closing share price	267.00	254.80	195.80	135.00	143.90	176.00	211.00	218.40