



INTERIM REPORT
JANUARY 1 – JUNE 30,

2023

KEY FIGURES

in EUR million	Q2 2023	Q2 2022	Change	6 months 2023	6 months 2022	Change
Business development						
Order entry	87.9	113.3	-22.4%	187.5	230.9	-18.8%
Order backlog as of 06/30	--	--	--	389.8	281.3	38.6%
Total sales	74.1	61.5	20.5%	144.4	124.8	15.7%
Gross profit	25.5	22.8	11.8%	48.8	43.8	11.4%
Gross profit margin	34.4%	37.1%	-2.7% points	33.8%	35.1%	-1.3% points
Cost of sales	48.6	38.7	25.6%	95.7	80.9	18.3%
Research and development costs*	7.6	7.6	--	16.4	15.1	8.6%
EBITDA	7.9	5.4	46.3%	13.3	9.6	38.5%
EBITDA margin	10.7%	8.7%	2.0% points	9.2%	7.7%	1.5% points
EBIT	5.5	3.0	83.3%	8.4	5.1	64.7%
EBIT margin	7.4%	4.9%	2.5% points	5.8%	4.1%	1.7% points
Earnings after taxes	4.1	2.2	86.4%	6.2	3.6	72.2%
Earnings per share, basic (in EUR)	0.21	0.11	95.0%	0.32	0.19	70.7%
Statement of financial position and cash flows						
Shareholders' equity	--	--	--	178.7	159.7	11.9%
Equity ratio	--	--	--	49.2%	52.3%	--
Total assets	--	--	--	363.3	305.2	19.0%
Net cash	--	--	--	37.2	35.6	4.5%
Free cash flow	0.8	4.5	-82.2%	1.1	6.1	-82.0%
Further key figures						
Investments	3.7	2.2	68.2%	5.3	3.6	47.2%
Investment ratio	5.0%	3.6%	1.4% points	3.7%	2.9%	0.8% points
Depreciation and amortization	2.5	2.4	4.2%	4.9	4.5	8.9%
Employees as of 06/30	--	--	--	1,261	1,190	6.0%

*See Note 3. Application costs have been reclassified from selling expenses to research and development expenses to ensure comparability with the current figures.

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DR. BERND SCHULTE, CEO OF SÜSS MICROTEC SE:



"After a strong first quarter, we were able to achieve an order entry of nearly EUR 90 million this quarter as well. Demand was not expected to be this strong, judging from the restraint expectations of industry experts. Order entry may also benefit from announced capacity expansions and the associated investments in semiconductors for AI applications in the second half of the year. Our sales growth of 15.7 % in the first half of 2023 is solid but the picture is divided: While we can be satisfied with the semiconductor core segments Advanced Backend Solutions and Photomask Solutions, the MicroOptics business unit is going through a temporary dip. Therefore, our forecast for the full year 2023 will probably not be achieved. We have adjusted our expectations for Group sales, gross profit margin and EBIT margin accordingly. However, in view of the product mix in the order backlog and the growing sales volume, we expect margins to improve in the second half of the year."

GROUP INTERIM MANAGEMENT REPORT OF SÜSS MICROTEC SE

OVERVIEW OF BUSINESS DEVELOPMENT

We succeeded in booking an order entry of EUR 187.5 million in the first half of 2023. While this may constitute a year-on-year decline of 18.8 % compared to the previous year's figure of EUR 230.9 million, it still represents a very robust performance given the sluggish environment in the semiconductor market. We have thus remained above the multi-year average and believe that this supports our medium-term growth strategy. We are also pleased that order entry was consistently high in the first quarter (EUR 99.6 million) and the second quarter (EUR 87.9 million). The newly created Advanced Backend Solutions division, which since this fiscal year has combined the previously separate Lithography and Bonder divisions, accounted for the bulk of the Company's order entry at EUR 93.5 million. The Photomask Solutions division contributed EUR 84.7 million to order entry in the first half of the year. Additional orders are expected to come in starting in the second half of the year as global demand ramps up for microchips for artificial intelligence (AI) applications. We are in close contact with customers about supplying more temporary bonders and UV projection scanners that are qualified for producing AI chips. New business in the MicroOptics division continued to decline, as in the first quarter of the current fiscal year.

We increased our sales by 15.7 % to EUR 144.4 million in the first half of 2023 (previous year: EUR 124.8 million), thus continuing our growth trajectory. Sales momentum was particularly strong in the second quarter, growing 20.5 % to EUR 74.1 million, and higher than in the first quarter (+11.2 % to EUR 70.4 million). In the semiconductor equipment core business, i.e. the Advanced Backend Solutions and Photomask

Solutions divisions, growth in the first half of the year amounted to EUR 28.2 million, or 27.1 % compared to the same period of the previous year. This was offset by a decline in sales in the MicroOptics division. Further explanations can be found in the section "Business development in the segments."

Order backlog amounted to EUR 389.8 million as of June 30, 2023, significantly higher than the previous year's figure of EUR 281.3 million as of June 30, 2022. The book-to-bill ratio, i.e. the ratio of order entry to sales, was 1.3 in the first half of 2023.

Gross profit increased by EUR 5.0 million, or 11.4 %, to EUR 48.8 million in the first half of 2023. The gross profit margin was 33.8 % in the year to date (previous year: 35.1 %), with an upward trend in the second quarter of 2023 with a gross profit margin of 34.4 % after 33.1 % in the opening quarter. The gross profit margin in Advanced Backend Solutions and Photomask Solutions, our core semiconductor divisions, was 35.6 % in the first half of 2023. The Group's gross profit margin has thus been negatively impacted to the tune of 1.8 percentage points by the weak year-to-date performance of the MicroOptics division.

Selling expenses amounted to EUR 11.4 million in the first half of 2023 (previous year: EUR 10.1 million). The increase was due to the growth-related increase in personnel and – compared to the previous year – increased travel activities, which have now returned to the pre-Covid level.

Expenses for research and development activities amounted to EUR 16.4 million in the first half of the reporting year (previous year: EUR 15.1 million). Additional innovation projects and a targeted increase in personnel were responsible for the rise.

Due to increased IT and personnel costs, administrative costs came in at EUR 13.6 million, or EUR 2.3 million higher than the previous year's figure of EUR 11.3 million. In total, selling, administrative and development costs increased 13.4 % from EUR 36.5 million to EUR 41.4 million.

At the same time, the balance of other operating income and expenses yielded a positive effect of EUR 3.2 million compared to the previous year. This improvement was mainly attributable to a positive effect of EUR 0.9 million (previous year: EUR -2.2 million) from foreign currency valuation. This year, much of this effect resulted from the valuation of financial instruments denominated in Chinese renminbi on the reporting date. The previous year was negatively impacted by US dollar foreign currency effects.

Overall, EBIT in the first half of 2023 increased by a significant EUR 3.3 million, or 64.7 %, to EUR 8.4 million (previous year: EUR 5.1 million). This corresponded to an EBIT margin of 5.8 % (previous year: 4.1 %). Earnings after taxes increased from EUR 3.6 million to EUR 6.2 million in the first half of 2023. Basic earnings per share (EPS) amounted to EUR 0.32 (previous year: EUR 0.19).

Development in the Most Important Regions

Our largest regional target market is the Asia-Pacific region. It accounted for 80.9 % of our order entry and 69.4 % of our sales in the first six months. Within the region, China and Taiwan made up the largest proportions of both these figures.

BUSINESS DEVELOPMENT IN THE DIVISIONS

Advanced Backend Solutions division

The newly created Advanced Backend Solutions division comprises the two former divisions Lithography and Bonder. As of the 2023 fiscal year, this division includes the development, manufacture, and sale of the bonder, mask aligner, UV projection scanner and coater/developer product lines, nanoimprint equipment, and machines for inkjet-based coating processes (inkjet processes). These product lines are manufactured in Germany at the locations in Garching, near Munich, and in Sternenfels, as well as at the Hsinchu location in Taiwan. The primary target market for this division is the advanced backend of the semiconductor industry.

Advanced Backend Solutions Key Figures

in EUR million	Q2 2023	Q2 2022	H1 2023	H1 2022
Order entry	37.3	82.8	93.5	152.3
- of which lithography	27.2	58.3	72.0	107.7
- of which bonders	10.1	24.5	21.5	44.6
Sales*	56.8	43.7	97.8	89.1
- of which lithography	39.4	34.9	72.1	68.2
- of which bonders	17.4	8.8	25.7	20.9
Gross profit	21.6	17.1	36.5	33.0
Gross profit margin*	38.1%	39.2%	37.3%	37.0%
EBIT	8.5	1.9	9.1	5.4
EBIT margin*	14.9%	4.5%	9.4%	6.1%

*Total sales include internal sales (sales to other divisions).
The gross profit margin and EBIT margin are calculated based on total sales.

In the first half of 2023, we recorded order entry of EUR 93.5 million in the Advanced Backend Solutions division (previous year: EUR 152.3 million). All product lines were affected by the year-on-year decline. Order entry for bonders decreased from EUR 44.6 million to EUR 21.5 million. The decline in mask aligners and coaters was also in the double-digit percentage range. While UV projection scanners still contributed a mid-single-digit million euro amount to order entry in the first half of 2022, new business in the first half of 2023 was in the low single-digit million euro range.

Order backlog in the Advanced Backend Solutions division was EUR 202.5 million as of June 30, 2023, down from EUR 217.0 million as of March 31, 2023.

Division sales in the first half of 2023 increased EUR 8.7 million, or 9.8 %, to EUR 97.8 million (previous year: EUR 89.1 million). The increase was mainly due to a very strong second quarter, in which sales increased 30.0 % year-on-year to EUR 56.8 million. Bonders, coaters and mask aligners made a particularly strong contribution to sales growth in the second quarter and the first half of the year. Coaters and mask aligners made almost identical contributions to sales. We succeeded in generating sales of bonders of EUR 17.4 million in the second quarter of 2023, compared to EUR 8.8 million in the second quarter of 2022. We generated sales in particular from our leading 300mm platforms for temporary bonding, debonding and subsequent cleaning of wafers. The second quarter saw significant sales to silicon carbide compound semiconductor customers. After six months, sales growth for bonders thus amounted to 23.0 %.

The gross profit margin in the Advanced Backend Solutions division improved slightly from 37.0 % to 37.3 % in the first half of 2023. The improved revenue situation in the second quarter of 2023 also

increased the gross profit margin to 38.1 % in the same period. The gross profit margin had still been 36.3 % in the first quarter.

Division earnings improved from EUR 5.4 million to EUR 9.1 million. The EBIT margin in the Advanced Backend Solutions division was thus at 9.4 %, up from 6.1 % in the previous year. The earnings increase was partly due to higher sales and partly due to a disproportionately low increase in administrative, selling, research and development costs.

In the first half of 2023, the Advanced Backend Solutions division refined the 300mm coater generation and completed a new 200mm coater generation, which was launched in July 2023. Both machines provide higher throughput for the same footprint and thus enable better overall costs per wafer. Development also focused on process solutions for wafer-to-wafer (W2W) and die-to-wafer (D2W) hybrid bonding. An initial prototype of an integrated D2W hybrid bonder was installed in our application laboratory in Sternenfels in cooperation with SET in France and can be used for process optimization and customer demonstrations in the second half of the year. A patented low-temperature bonding process was integrated into our existing permanent bonders for bonding applications in microelectromechanical systems and power semiconductors.

Photomask Solutions division

The Photomask Solutions division, located at the Sternenfels site, comprises the development, manufacture, and sale of solutions for cleaning and processing photomasks, primarily in the front end of semiconductor production.

Photomask Solutions Key Figures

in EUR million	Q2 2023	Q2 2022	H1 2023	H1 2022
Order entry	46.1	21.7	84.7	62.6
Sales*	11.5	7.3	34.5	15.1
Gross profit	3.7	2.8	10.7	4.9
Gross profit margin*	31.8%	38.2%	30.9%	32.3%
EBIT	0.7	1.4	4.4	0.0
EBIT margin*	6.1%	19.8%	12.6%	0.3%

*Total sales include internal sales (sales to other divisions).
The gross profit margin and EBIT margin are calculated based on total sales.

Order entry in the Photomask Solutions division increased by a significant 35.3 % to EUR 84.7 million in the first half of 2023 (previous year: EUR 62.6 million). After reaching EUR 38.6 million in the opening quarter, order momentum continued to increase in the second quarter until it reached EUR 46.1 million. Once again, most orders came from Asia. The order backlog in this division increased further to EUR 181.4 million as of June 30, 2023, compared with EUR 147.0 million as of March 31, 2023. The expected system delivery and installation dates are spread over 2023, 2024 and 2025.

Sales in the Photomask Solutions division more than doubled in the first half of 2023, from EUR 15.1 million to EUR 34.5 million. However,

at 57.5 %, growth in the second quarter of 2023 was somewhat slower than in the opening quarter, when sales almost tripled compared to the same quarter of the previous year.

The gross profit margin decreased from 32.3 % to 30.9 % in the first half of the year. The gross profit margin reached 31.8 % in the second quarter of 2023 after 30.3 % in the first quarter of 2023, indicating that the trend is upward in this division as well.

As a result of the significant increase in sales and a disproportionately low rise in administrative-, selling-, research- and development costs, division earnings increased from EUR 0.0 million to EUR 4.4 million. The EBIT margin thus reached 12.6 %, compared with 0.3 % in the previous year.

In the Photomask Solutions division, development activities focused on the development of the next generation of our high-end EUVL photomask cleaner. This includes AI-based system and process diagnostics algorithms. The cleaning technology developed for photomasks will also be transferred to wafer applications as part of the development and production of an automated prototype. This prototype will be available for process development and qualification of wafer sizes up to 200mm in the second half of the year. In another development project, a solution for the production of lithography photomasks - our Photomask Bake & Develop platform - was brought up to the state of the art.

MicroOptics division

The MicroOptics division comprises the activities of the SUSS MicroOptics subsidiary at the Hauterive location in Switzerland. The production and sales of microlenses and highly specialized optics for the automotive industry and a variety of industrial applications are located here.

MicroOptics Key Figures

in EUR million	Q2 2023	Q2 2022	H1 2023	H1 2022
Order entry	4.6	8.8	9.3	15.9
Sales*	6.1	11.1	13.0	21.7
Gross profit	0.5	2.8	1.9	5.9
Gross profit margin*	7.6%	25.4%	14.6%	27.3%
EBIT	-2.6	0.7	-3.6	1.4
EBIT margin*	-41.9%	6.3%	-28.0%	6.5%

*Total sales include internal sales (sales to other divisions).
The gross profit margin and EBIT margin are calculated based on total sales.

Order entry in the MicroOptics division declined in the first quarter of 2023 and, at EUR 9.3 million, was 41.5 % below the previous year's figure of EUR 15.9 million. Sales recorded a similarly strong drop of 40.1 % in the first six months and only reached EUR 13.0 million (previous year: EUR 21.7 million).

This division's products are key components for many of our customers. Due to procurement uncertainties, key customers purchased well in excess of their requirements last year, thus ensuring above-average growth in the MicroOptics division in the 2022 fiscal year. These customers are gradually reducing their high inventory

levels in the 2023 fiscal year. This effect prompted a drop in orders and thus sales in the first half of 2023. It is not certain when the situation will improve noticeably.

The significant decline in sales also had a negative impact on the gross profit margin in the first half of 2023. It fell from 27.3 % to an unsatisfactory 14.6 %. Division earnings fell year-on-year accordingly from EUR 1.4 million to EUR -3.6 million. Based on current estimates, segment EBIT for the full year 2023 is expected to be minus EUR 5.5 million.

This year's research and development activities in the MicroOptics division have focused on feasibility studies, prototypes and pre-series developments for automotive lighting applications. This also included the development of appropriate test systems for the production of micro-optical headlights.

Central Group Functions

The Central Group Functions division represents all other activities as well as costs for central Group functions that generally cannot be attributed to the main divisions. The division posted EBIT of EUR -1.4 million in the first six months of 2023 (previous year: EUR -1.8 million).

ASSETS AND FINANCIAL POSITION

Financial Position/Liquidity

The SUSS MicroTec Group's net cash position – the balance from cash and cash equivalents, interest-bearing securities, and financial liabilities – improved by approximately EUR 4.1 million when compared with December 31, 2022, to EUR 37.2 million.

Cash flow from operating activities totaled EUR 6.4 million in the first half of 2023 (previous year: EUR 9.7 million). Positive and negative effects almost balanced each other out in the reporting period. While the result for the period was EUR 2.6 million higher than the previous year, mainly as a result of the positive business development, the changes in working capital reduced liquidity by EUR 12.2 million. Overall, the build-up of inventories resulted in an operating cash outflow of EUR 26.1 million (previous year: EUR 34.1 million). Meanwhile, the increase in cash inflows from customer installment payments received in the amount of EUR 16.9 million (previous year: EUR 32.5 million) ensured a positive cash effect. The decline in contract assets of EUR 12.9 million on the reporting date (previous year: EUR 7.7 million) also had a positive impact on cash flow from operating activities.

The cash flow from investing activities was EUR -5.1 million (previous year: EUR -3.6 million). EUR 3.6 million of this total went toward capital expenditure on tangible assets in the first half of the year. Most of these investments (EUR 3.0 million) were spent on equipment intended to optimize productivity at SUSS MicroOptics SA, Hauterive (Switzerland). Other cash outflows of approximately EUR 0.7 million went toward investments in intangible assets (software).

We generated free cash flow of EUR 1.1 million in the first half of 2023, putting us EUR 5.0 million below the previous year's level of EUR 6.1 million. The decline is primarily attributable to the decrease in cash flow from operating activities.

Cash flow from financing activities amounted to EUR -5.8 million in the first half of the year (previous year: EUR -5.0 million) and was predominantly affected by the dividend distribution of EUR 3.8 million in the second quarter of 2023 (previous year: EUR 3.1 million). This corresponds to a dividend of EUR 0.20 per share. Further outflows of EUR 0.6 million occurred in the first half of 2023 for the repayment of the two KfW development loans taken out with IKB in 2019 (loan amount: EUR 10.0 million) and EUR 1.4 million for the repayment of rental and lease liabilities.

In addition to cash and cash equivalents of EUR 46.5 million (December 31, 2022: EUR 51.4 million), the Group had a syndicated loan agreement amounting to EUR 56 million (previous year: EUR 56 million) at the reporting date, which can be drawn down for guarantees and cash drawings. As of H1 2023, the utilization of cash drawings amounted to EUR 0.0 million (previous year: EUR 0.0 million) and for guarantees to EUR 17.4 million (previous year: EUR 9.3 million), mainly for advance payment guarantees granted for customer down payments.

Assets Position

Noncurrent assets totaled EUR 76.4 million as of the half-year reporting date and were thus approximately EUR 1.3 million higher than on December 31, 2022. The small increase was primarily caused by the increase in tangible assets.

Current assets of the Group rose by EUR 8.9 million from EUR 278.0 million (December 31, 2022) to EUR 286.9 million as of the 2023 half-year reporting date. Much of the increase was attributable to the increase in inventory reserves. In this context, the level of inventories reported as of June 30, 2023, increased by EUR 22.7 million compared to December 31, 2022, to EUR 173.2 million. The increase is primarily due to the build-up of inventories of materials and supplies in the amount of EUR 10.1 million and the increase in unfinished goods in the amount of EUR 12.9 million. The build-up occurred in order to accommodate the upcoming growth and ensure component availability as much as possible.

Inventories of finished goods reached EUR 24.0 million as of June 30, 2023, and were thus EUR 1.0 million higher than on December 31, 2022. This item includes machines that had previously been delivered to our customers without recognizing the associated revenue since functionally necessary components could not be delivered with the machines. These components will be delivered later in consultation with the customers and will be incorporated into the systems as part of the installation at the customer's site. This item also includes machines that are about to be shipped to our customers.

Trade receivables increased by EUR 2.2 million from December 31, 2022, and amounted to EUR 21.3 million as of mid-year. The contract assets of EUR 25.0 million (previous year: EUR 37.9 million) relate to claims by SUSS MicroTec for consideration for services from machine deliveries that have been completed but have not yet been invoiced as of the end of the first half of 2023. Cash and cash equivalents fell from EUR 51.4 million to EUR 46.5 million.

Noncurrent liabilities increased from EUR 32.8 million to EUR 33.1 million. The increase resulted primarily from the reporting date-related increase in deferred tax liabilities of EUR 1.2 million. Specifically, the

increase was primarily attributable to temporary differences between recognized values in accordance with IFRS and the tax statements of financial position of the German companies caused by earlier revenue recognition under IFRS 15.

In the first half of 2023, current liabilities grew by EUR 8.9 million to EUR 151.5 million. The growth was primarily caused by an increase in contract liabilities, i.e. received customer down payments, of EUR 16.8 million to EUR 94.7 million. The increase was partly offset by a decrease in trade payables of EUR 4.1 million and a decline in other financial liabilities of EUR 3.3 million.

The shareholders' equity of the SUSS MicroTec Group has grown since December 31, 2022, by EUR 1.0 million to EUR 178.7 million. However, given the increase in total assets, the equity ratio has decreased from 50.3 % to 49.2 %.

Additional details about the development of consolidated equity are presented in the consolidated statement of shareholders' equity.

Financial Result and Taxes

The financial result in the first half of 2023 amounted to EUR 0.1 million (previous year: EUR -0.3 million), reflecting interest income and expenses. The increase in interest income compared to the first half of 2022 was primarily due to short-term cash investments.

In the first half of 2023, tax expenses of EUR 2.4 million were recorded for EBT of EUR 8.5 million.

Group Employees

The SUSS MicroTec Group had 1,261 employees (previous year: 1,190 employees) as of June 30, 2023. The majority of employees were recruited in research and development in Germany as well as in production and logistics at the Taiwan site with the aim of improving delivery times and production capacities.

	Q2 2023	Q2 2022
Administration	104	101
Sales and Product Management	330	289
Production and Development	827	800
Total	1,261	1,190

OPPORTUNITIES AND RISKS FOR THE FUTURE DEVELOPMENT OF THE SUSS MICROTEC GROUP

The goal of our opportunity and risk management is to maintain and increase the enterprise value of the SUSS MicroTec Group. Our corporate goals include early and successful detection of opportunities, identification and suitable assessment of risks, and provision of an appropriate response. The diverse opportunities for our Group result from technology leadership in our businesses, our broad spectrum of products and solutions for the semiconductor equipment industry, collaborations with international customers and research institutes, and our global positioning.

Opportunities for SUSS MicroTec are possible future developments or events that can lead to a deviation from forecasts or targets that is positive for the Group. We define risks as possible future developments or events that can lead to a deviation from forecasts or targets that is negative for the Group.

The Management Board does not see any material changes to the opportunities and risks presented in the 2022 Annual Report in the first half of 2023, with one exception. Please see pages 110 to 129 of our 2022 Annual Report for the detailed Opportunities and Risks Report. The risk can be viewed on our website at:

<https://www.suss.com/en/investor-relations/publications>

In addition to the risks presented in the 2022 Annual Report, new or amended legislation in China on data privacy, IT security and espionage may pose additional risks to our business. We are currently examining whether and to what extent the amended legislation in China may have an impact on our business activities and whether or

what measures will be required to counteract this in the best possible way.

The risk management system described in the 2022 Annual Report was used unchanged in the first half of 2023.

FORECAST REPORT

The business environment in which SUSS MicroTec operates is largely influenced by industry developments in the semiconductor market as well as regional and global economic changes.

While the latest forecasts for 2023 may be predicting a significant decline in market volume in the semiconductor industry, we still generally assume that the semiconductor and semiconductor equipment market will grow in the coming years. Key megatrends remain intact, including the shrinking of semiconductor structure sizes, artificial intelligence, electromobility and autonomous driving. Government-subsidized investments in new local semiconductor manufacturing facilities will likely provide additional momentum.

As recently as January 2023, the industry experts at Gartner were forecasting a slight decline in the overall semiconductor market in 2023 to a volume of around US\$ 596 billion (previous year: US\$ 599.6 billion). In an updated estimate from April 26, 2023, Gartner is now forecasting a stronger decline of around 11.2 % to a volume of around US\$ 532 billion. The primary reasons for this were excess manufacturing capacity and high inventory levels, which are leading to high price pressure in the industry. The high-volume storage media segment in particular is expected to shrink around 36 % in 2023. However, significant growth of around 70% is expected for 2024. Accordingly, the overall semiconductor market is forecast to grow significantly to a record level of around US\$ 631 billion in 2024. This translates to an increase of around 19 %.

The semiconductor equipment segment is expected to decline by a significant 18.6 % to a market volume of US\$ 87.4 billion in 2023 (previous year: US\$ 107.4 billion), followed by clearly positive growth in 2024 (source: SEMI, July 11, 2023). This trend applies to both the

frontend and the backend of the semiconductor industry. SUSS MicroTec's market segment of wafer fab equipment is expected to shrink 18.8 % in 2023. This market segment is expected to grow significantly again in 2024 and reach a volume of US\$ 87.8 billion for an increase of 14.8 % over 2023.

Statement on the Projected Development of the Group

Demand for SUSS MicroTec's products and solutions remains strong. We booked an order entry of EUR 187.5 million in the first half of 2023. The order backlog increased again and amounted to approximately EUR 390 million as of June 30, 2023. Based on this very high order backlog, we are well positioned to continue our profitable growth trajectory in the second half of 2023 and beyond. It is uncertain when the order situation in the MicroOptics business unit will improve noticeably. We are generally confident about the further trajectory of demand. Negative effects due to geopolitical conflicts and uncertain interest rate and inflation developments are still possible.

Due to the disappointing sales development in the MicroOptics segment (minus 40.1 % compared to the previous year), we now expect to be able to generate sales in a range of EUR 320 million to EUR 340 million in fiscal 2023. Previously, we had expected sales of EUR 320 million to EUR 360 million. The adjusted sales forecast would correspond to a growth of 10.3 % in the middle of the range. The forecast continues to be based on the assumption that there will be no unexpected deterioration in the currently still existing, selective supply bottlenecks and the situation of the global economy in general and the semiconductor and semiconductor equipment market in particular. Due to the high order backlog and high capacity utilization, we will not be able to deliver the majority of the new orders we receive in fiscal year 2023 and recognize them in sales until fiscal year 2024.

Since the beginning of the 2023 fiscal year, we have been reporting gross profit margin as our third key performance indicator. The gross profit margin may vary considerably from quarter to quarter because it is significantly influenced by the product mix (i.e., the composition of the equipment delivered and recognized in sales) and the customer mix.

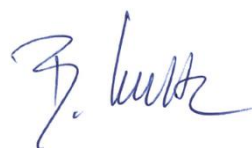
In particular due to the weak business development in the MicroOptics segment, we have not yet succeeded in sustainably improving the gross profit margin year-on-year. For this reason, we are lowering our forecast for the gross profit margin to a range of 35.5 % to 37.5 % for the full year 2023 (previously: 37 % to 38 %). In view of the product mix in the order backlog and the increasing sales volume, we expect an improved margin overall in the second half of the year. The lower expectation for sales and gross margin also impacts EBIT margin, which is expected to be between 9 % and 11 % for the full year 2023. Previously we had expected EBIT margin in a range of 10 % to 12 %.

Forward-looking Statements

This Interim Report contains information and forecasts that refer to the future developments of the SUSS MicroTec Group and its companies. The forecasts are assessments that the Company has made based on all of the information available to it at the present time. Should the assumptions on which these forecasts are based not occur or the risks addressed in the risk report arise, the actual results may deviate from those currently expected.

Garching, August 2, 2023

The Management Board of SÜSS MicroTec SE



Dr. Bernd Schulte
CEO



Dr. Cornelia Ballwießer
CFO



Dr. Thomas Rohe
COO

FINANCIAL REPORT: CONSOLIDATED INCOME STATEMENT (IFRS)

in EUR thousand	04/01/2023 - 06/30/2023	Adjusted* 04/01/2022 - 06/30/2022	01/01/2023 - 06/30/2023	Adjusted* 01/01/2022 - 06/30/2022
Sales	74,065	61,454	144,441	124,771
Cost of sales	-48,566	-38,651	-95,683	-80,934
Gross profit from sales	25,499	22,803	48,758	43,837
Selling costs	-6,351	-5,278*	-11,374	-10,068*
Research and development costs	-7,632	-7,628*	-16,423	-15,121*
Administration costs	-6,739	-5,637	-13,573	-11,300
Other operating income	2,579	2,112	4,488	3,481
Other operating expenses	-1,880	-3,342	-3,451	-5,689
Analysis of net income from operations (EBIT):				
EBITDA (earnings before interest and taxes, depreciation, and amortization)	7,929	5,355	13,311	9,600
Depreciation and amortization of tangible, intangible and financial assets	-2,453	-2,325	-4,886	-4,460
Net income from operations (EBIT)	5,476	3,030	8,425	5,140
Financial income	259	2	328	4
Financial expenses	-131	-136	-216	-269
Financial result	128	-134	112	-265
Profit before taxes	5,604	2,896	8,537	4,875
Income taxes	-1,530	-702	-2,359	-1,261
Profit	4,074	2,194	6,178	3,614
Of which equity holders of SUSS MicroTec	4,074	2,194	6,178	3,614
thereof non-controlling interests	0	0	0	0
Earnings per share (basic)				
Earnings per share in EUR	0.21	0.11	0.32	0.19
Earnings per share (diluted)				
Earnings per share in EUR	0.21	0.11	0.32	0.19

*See Note 3. Application costs have been reclassified from selling expenses to research and development expenses to ensure comparability with the current figures.

STATEMENT OF COMPREHENSIVE INCOME (IFRS)

in EUR thousand

	01/01/2023 – 06/30/2023	01/01/2022 – 06/30/2022
Net income / loss	6,178	3,614
Items that will not be reclassified to profit and loss		
Revaluation of defined benefit pension plans	0	0
Deferred taxes	0	0
Other earnings after taxes for items that will not be reclassified to profit and loss	0	0
Items that will be reclassified to profit and loss in later periods		
Fair value fluctuations of available for sale securities	0	0
Foreign currency adjustment	-1,340	2,256
Cash flow hedges	0	0
Deferred taxes	0	0
Other earnings after taxes for items that will be reclassified to profit and loss in later periods	-1,340	2,256
Total income and expenses recognized in shareholders' equity	-1,340	2,256
Total income and expenses reported in the reporting period	4,838	5,870
Of which equity holders of SUSS MicroTec	4,838	5,870
Of which non-controlling interests	0	0

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (IFRS)

in EUR thousand	06/30/2023	12/31/2022	in EUR thousand	06/30/2023	12/31/2022
ASSETS			EQUITY AND LIABILITIES		
Noncurrent assets	76,420	75,140	Shareholders' equity	178,745	177,730
Intangible assets	6,076	5,875	Total shareholders' equity attributable to shareholders of SÜSS MicroTec SE	178,745	177,730
Goodwill	18,538	18,574	Subscribed capital	19,116	19,116
Tangible assets	50,060	48,869	Reserves	158,805	156,450
Other assets	440	417	Accumulated other comprehensive income	824	2,164
Deferred tax assets	1,306	1,405	Noncurrent liabilities	33,056	32,807
Current assets	286,929	278,022	Pension plans and similar commitments	5,154	5,032
Inventories	173,244	150,537	Provisions	776	776
Trade receivables	21,252	19,096	Financial debt to banks	5,938	6,563
Contract assets	24,961	37,880	Financial debt from lease obligations	9,245	9,627
Other financial assets	503	638	Other liabilities	246	264
Securities	9,802	9,943	Deferred tax liabilities	11,697	10,545
Current tax assets	32	58	Current liabilities	151,548	142,625
Cash and cash equivalents	46,490	51,364	Provisions	5,484	5,951
Other assets	10,645	8,506	Tax liabilities	6,247	7,024
Total assets	363,349	353,162	Financial debt to banks	1,240	1,226
			Financial debt from lease obligations	2,687	2,588
			Other financial liabilities	8,697	11,989
			Trade payables	23,001	27,091
			Contract liabilities	94,747	77,939
			Other liabilities	9,445	8,817
			Total equity and liabilities	363,349	353,162

CONSOLIDATED STATEMENT OF CASH FLOWS (IFRS)

in EUR thousand	01/01/2023 – 06/30/2023	01/01/2022 – 06/30/2022
Net profit or loss (after taxes)	6,178	3,614
Amortization of intangible assets	755	433
Depreciation of tangible assets	4,131	4,027
Profit on disposal of intangible and tangible assets	131	5
Change in value adjustment on inventory reserves	3,094	2,252
Change in value adjustment on trade receivables	62	1,681
Other non-cash effective income and expenses	-868	1,130
Change in inventory reserves	-26,053	-34,140
Change in contract assets	12,915	7,712
Change in trade receivables	-2,298	-2,863
Change in other assets	-2,027	2,750
Change in provisions for pensions	130	141
Change in trade payables	-4,050	-7,480
Change in contract liabilities	16,896	32,517
Change in other liabilities and other provisions	-3,133	703
Change in tax assets and current tax liabilities	500	-2,792
Cash flow from operating activities	6,363	9,690

in EUR thousand	01/01/2023 – 06/30/2023	01/01/2022 – 06/30/2022
Disbursements for tangible assets	-4,325	-2,975
Disbursements for intangible assets	-956	-654
Disbursements due to cash investments as part of short-term financial management	-9,802	0
Proceeds from cash investments as part of short-term financial management	9,943	0
Cash flow from investing activities	-5,140	-3,629
Repayment of bank loans	-625	-625
Repayment of rental and lease liabilities	-1,373	-1,304
Change in other financial debt	14	3
Dividends paid	-3,823	-3,058
Cash flow from financing activities	-5,807	-4,984
Changes to cash and cash equivalents due to exchange rate fluctuations	-290	80
Change in cash and cash equivalents	-4,874	1,157
Cash and cash equivalents at the beginning of the year	51,364	52,075
Cash and cash equivalents at the end of the period	46,490	53,232
Cash flow from operating activities includes:		
Interest paid during the period	88	114
Interest received during the period	212	0
Taxes paid during the period	1,727	3,337

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (IFRS)

	Subscribed capital	Additional paid-in capital	Earnings reserve	Retained earnings	Accumulated other comprehensive income				Total equity attributable to shareholders of SÜSS MicroTec SE
					Items that will not be reclassified to profit and loss		Items that will be reclassified to profit and loss in later periods		
					Re-measurement of defined benefit plans	Deferred taxes	Foreign currency adjustment	Deferred taxes	
<i>in € thousand</i>									
As of 01/01/2022	19,116	55,822	202	78,960	-2,469	662	4,583	-	156,876
Net income / loss				3,614					3,614
Total income and expenses recognized in equity							2,256	-	2,256
Total comprehensive income / loss				3,614			2,256	-	5,870
Dividends paid				-3,058					-3,058
As of 06/30/2022	19,116	55,822	202	79,516	-2,469	662	6,839	-	159,688
As of 01/01/2023	19,116	55,822	202	100,426	-	465	3,443	-	177,730
Net income / loss				6,178	1,744				6,178
Total income and expenses recognized in equity							-1,340	-	-1,340
Total comprehensive income / loss				6,178			-1,340	-	4,838
Dividends paid				-3,823	-	-		-	-3,823
As of 06/30/2023	19,116	55,822	202	102,781	-1,744	465	2,103	-	178,745

SEGMENT REPORTING (IFRS)

	Advanced Backend Solutions		Photomask Solutions		MicroOptics		Central Group Functions		Consolidation Effects		Total	
<i>in € thousand</i>	6M / 2023	6M / 2022	6M / 2023	6M / 2022	6M / 2023	6M / 2022	6M / 2023	6M / 2022	6M / 2023	6M / 2022	6M / 2023	6M / 2022
External Sales	97,747	89,023	34,542	15,068	12,087	20,608	65	72			144,441	124,771
Internal Sales	45	67		-	906	1,064		-	-951	-1,131	-	-
Total Sales	97,792	89,090	34,542	15,068	12,993	21,672	65	72	-951	-1,131	144,441	124,771
Gross profit	36,498	32,991	10,673	4,874	1,895	5,912	-308	61			48,758	43,838
Gross profit margin	37.3%	37.0%	30.9%	32.3%	14.6%	27.3%		84.7%			33.8%	35.1%
Other segment expenses/income (net)	-27,351	-27,543	-6,310	-4,832	-5,539	-4,501	-1,133	-1,822			-40,333	-38,698
thereof intersegment cost allocation (net)	-4,640	-4,658	-1,515	-779	-583	-546	6,738	5,983			-	-
thereof central services of SMT SE	-4,605	-4,524	-1,515	-779	-618	-601	6,738	5,904			-	-
Result per segment (EBIT)	9,147	5,448	4,363	42	-3,644	1,411	-1,441	-1,761			8,425	5,140
EBIT margin	9.4%	6.1%	12.6%	0.3%	-28.0%	6.5%					5.8%	4.1%
Income before taxes	9,112	5,428	4,361	39	-3,662	1,391	-1,274	-1,983			8,537	4,875
Significant non-cash items	-2,171	-2,917	-650	-335	-335	-681		-			-3,156	-3,933
Segment assets	189,545	151,517	52,919	39,559	33,347	33,199	29,264	24,162	-10,943	-5,612	294,132	242,825
thereof goodwill	18,538	18,633									18,538	18,633
Unallocated assets	-	-									69,217	62,360
Total assets	-	-	-	-	-	-	-	-	-	-	363,349	305,185
Segment liabilities	-73,512	-69,519	-54,550	-26,519	-16,651	-10,661	-3,391	-2,348	10,943	5,612	-137,161	-103,435
Unallocated liabilities	-	-									-47,443	-42,062
Total liabilities	-	-	-	-	-	-	-	-	-	-	-184,604	-145,497
Depreciation and amortization	1,969	1,251	481	799	1,546	1,614	890	796			4,886	4,460
thereof scheduled	1,969	1,251	481	799	1,546	1,614	890	796			4,886	4,460
thereof impairment loss	-	-	-	-	-	-	-	-			-	-
Capital expenditure	1,075	992	300	285	2,990	1,624	916	728			5,281	3,629
Employees as of June 30	862	790	202	205	159	157	38	38			1,261	1,190

	Sales		Capital expenditure		Assets (without Goodwill)	
<i>in € thousand</i>	6M / 2023	6M / 2022	6M / 2023	6M / 2022	6M / 2023	6M / 2022
EMEA	25,432	25,368	4,945	3,467	259,061	206,587
North-America	18,824	15,070	9	13	4,450	5,713
Asia and Pacific	100,185	84,333	327	149	19,462	13,007
Consolidation effects					-7,379	-1,115
Total	144,441	124,771	5,281	3,629	275,594	224,192

SELECTED EXPLANATORY NOTES TO THE INTERIM REPORT AS OF JUNE 30, 2023

(1) GENERAL ACCOUNTING POLICIES

The consolidated financial statements of SÜSS MicroTec SE as of December 31, 2022, were prepared in accordance with the International Financial Reporting Standards (IFRS) applied by the International Accounting Standards Board (IASB) as of the closing date. The consolidated interim financial statements as of June 30, 2023, which were prepared on the basis of International Accounting Standards (IAS) 34 “Interim Financial Reporting,” do not contain all of the necessary information as required for the preparation of the Annual Report and should be read in conjunction with the consolidated financial statements of SÜSS MicroTec SE as of December 31, 2022.

In the interim financial statements as of June 30, 2023, the same accounting methods were applied as in the consolidated financial statements for the 2022 fiscal year. All of the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) in effect as of June 30, 2023, have been applied. For additional information about specific accounting and measurement methods, please see the consolidated financial statements of SÜSS MicroTec SE as of December 31, 2022.

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

(2) CHANGES IN THE SCOPE OF CONSOLIDATION

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

Compared with the consolidated financial statements as of December 31, 2022, there were no additional changes to the scope of consolidation.

(3) CHANGES IN PRESENTATION

In the consolidated financial statements of SÜSS MicroTec SE as of June 30, 2023, we have changed the presentation of expenses for applications. We understand this to mean in particular individual process developments for our customers, which we carry out in our application laboratories. In the past, the associated expenses were shown under selling expenses. Since the beginning of fiscal 2023, we have been reporting these expenses under research and development expenses in order to achieve greater transparency and a presentation of the results of operations that is appropriate for the industry. For comparability, we have adjusted the previous year accordingly and indicated this in the following table.

in EUR thousand			adjusted		adjusted	
	04/01/2022 -06/30/2022	Re- classification	04/01/2022 -06/30/2022	01/01/2022 -06/30/2022	Re- classification	01/01/2022 -06/30/2022
Selling costs	-6,560	1,282	-5,278	-12,630	2,562	-10,068
Research and Development costs	-6,346	-1,282	-7,628	-12,559	-2,562	-15,121

No further changes were made in the presentation of SUSS MicroTec as of June 30, 2023, and accordingly, the presentation was analogous to that as of December 31, 2022.

(4) CHANGES IN ESTIMATES

There are no changes requiring disclosure that would have a material impact on the current interim reporting period.

(5) BONDS AND EQUITY SECURITIES

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

(6) DIVIDENDS PAID

For the 2022 fiscal year, a dividend of EUR 0.20 per dividend-bearing share was declared and paid out in the amount of EUR 3,823,107.60 in the 2023 reporting period.

(7) SIGNIFICANT EVENTS AFTER THE END OF THE INTERIM REPORTING PERIOD

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

(8) CONTINGENT LIABILITIES AND RECEIVABLES

There are no contingent receivables. With the application of IFRS 16, contingent liabilities in the form of rent or lease liabilities have been recognized as financial liabilities since 2019.

(9) EARNINGS PER SHARE

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

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

in EUR thousand	H1 2023	H1 2022
Net profit or loss accruing to shareholders of SUSS MicroTec SE	6,178	3,614
Weighted average number of outstanding shares	19,115,538	19,115,538
Effect of the (potential) exercise of stock options (number of options)	0	0
Adjusted weighted average number of outstanding shares	19,115,538	19,115,538
Earnings per share in EUR (basic)	0.32	0.19
Earnings per share in EUR (basic)	0	0

(10) SUBSEQUENT EVENTS

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

(11) REPORT ON MATERIAL TRANSACTIONS WITH RELATED PARTIES

In the first half of 2023, there were no material transactions with related parties subject to the disclosure requirements of IAS 24.

RESPONSIBILITY STATEMENT BY THE LEGAL REPRESENTATIVES

To the best of our knowledge, we assure that in accordance with applicable accounting principles for interim reporting, the consolidated interim financial statements convey an accurate view of the net assets, financial position, and results of operations of the Group and that the Interim Management Report conveys an accurate view of the business performance, including the earnings and condition of the Company, and describes the essential opportunities and risks for the Group's future development in the remainder of the fiscal year.

Garching, August 2, 2023

The Management Board of SÜSS MicroTec SE



Dr. Bernd Schulte
CEO



Dr. Cornelia Ballwießer
CFO



Dr. Thomas Rohe
COO

FINANCIAL CALENDAR 2023

2023 Interim Report	August 3, 2023
2023 Quarterly Report (Q3)	November 9, 2023

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

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