

MAY 8, 2024



# Conference Call

Q1 2024

## Disclaimer

This presentation contains forward-looking statements relating to the business, financial performance and earnings of SÜSS MicroTec SE and its subsidiaries and associates.

Forward-looking statements are based on current plans, estimates, projections and expectations and are therefore subject to risks and uncertainties, most of which are difficult to estimate and which in general are beyond the control of SÜSS MicroTec SE. Consequently, actual developments as well as actual earnings and performance may differ materially from those which explicitly or implicitly assumed in the forward-looking statements.

SÜSS MicroTec SE does not intend or accept any obligation to publish updates of these forward-looking statements.

## Financial Results

### Q1 2024\*

**98.3**

in € million

Order intake  
Q1 2024

**93.5**

in € million

Sales  
Q1 2024

**39.1**

in %

Gross profit margin  
Q1 2024

**15.9**

in %

EBIT margin  
Q1 2024

\*excluding divested MicroOptics business

## Key CEO messages



- Strong first quarter regarding all key financial indicators
- Q1 sales exceeded market expectations, even if there is no substantial reason for seasonality at SUSS
- Order book reaches all time high at € 456.9 million and remains basis for further growth
- Gross profit margin and EBIT margin were strong due to a favorable product mix and the overall high sales volume
- Our main focus is to maintain this positive momentum in the coming months and quarters  
→ We are on track to achieve our 2024 targets, but we are still in a growth-driven transformation process

# Division Highlights Q1 2024

## Strong execution in both divisions

### Advanced Backend Solutions:

- Continued order intake for temporary bonding equipment, mainly supporting AI-driven HBM capacity ramp-up
- Two new customers for temporary bonding, thereof one customer for SiC; customer order for a 200mm wafer-to-wafer hybrid bonder received
- Based on strong order book, Bonding sales more than doubled in Q1 2024 vs. Q1 2023
- Order intake and sales for Imaging and Coating systems again rather weak in Q1 2024

### Photomask Solutions:

- Good order intake with better momentum than in Q3 and Q4 2023
- Significant qoq sales increase of 60.6%, based on an ongoing well-filled order book and due to revenue recognition of two tools which already have been produced and shipped in Q4 2023

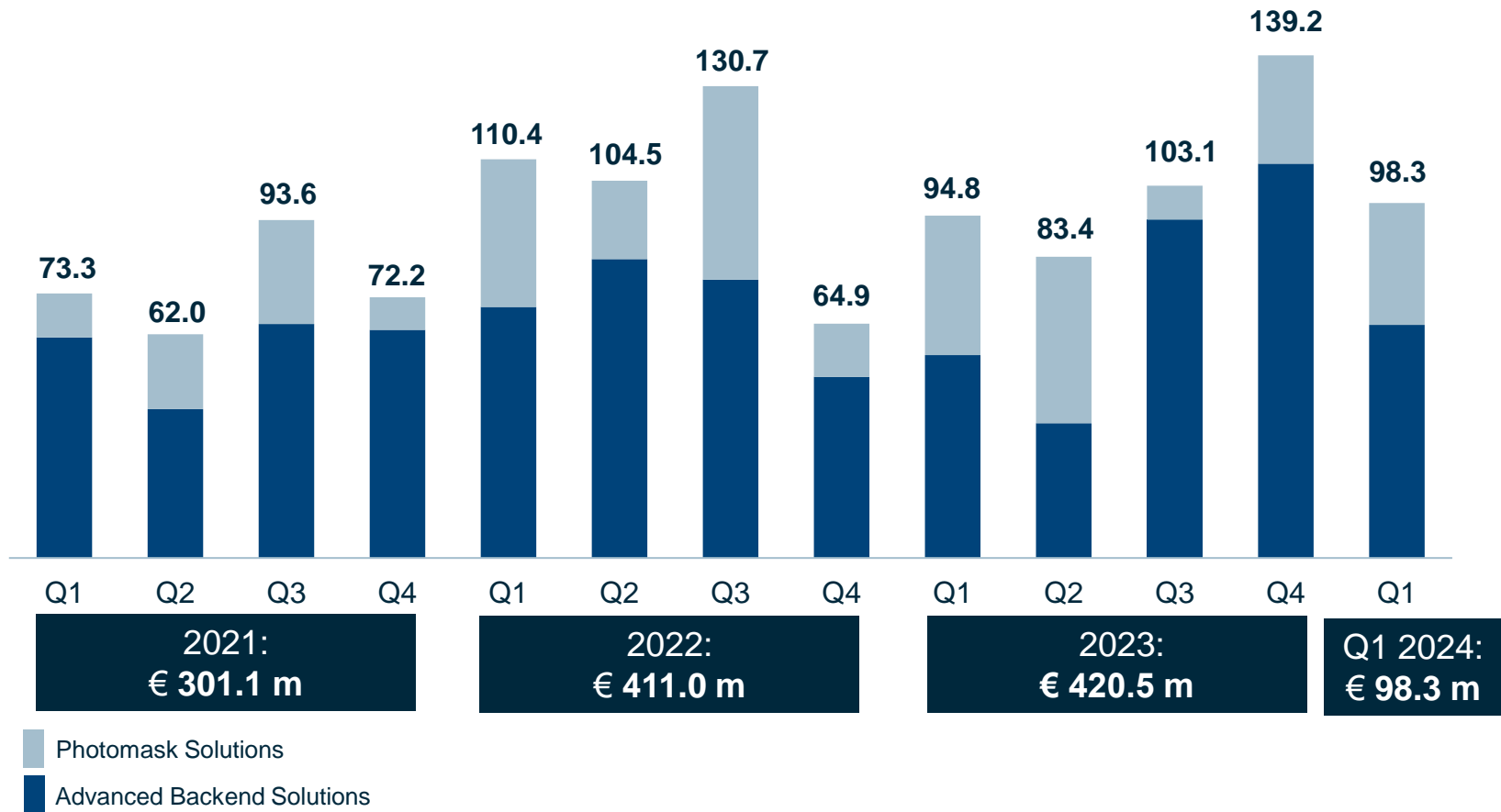
# Record Q1 regarding sales, combined with strong margins

In € million	Q1 2024	Q1 2023	Change
<b>Order intake</b>	<b>98.3</b>	<b>94.9</b>	<b>3.6%</b>
<b>Order book as of March 31</b>	<b>456.9</b>	<b>364.0</b>	<b>25.5%</b>
<b>Sales</b>	<b>93.5</b>	<b>64.0</b>	<b>46.1%</b>
<b>Gross profit</b>	<b>36.6</b>	<b>22.0</b>	<b>66.4%</b>
<b>Gross profit margin</b>	<b>39.1%</b>	<b>34.4%</b>	<b>4.7%pts</b>
<b>EBIT</b>	<b>14.9</b>	<b>3.8</b>	<b>292.1%</b>
<b>EBIT margin</b>	<b>15.9%</b>	<b>5.9%</b>	<b>10.0%pts</b>
<b>Earnings after taxes (continuing operations)</b>	<b>10.4</b>	<b>3.0</b>	<b>246.7%</b>
<b>Net profit*</b>	<b>68.7</b>	<b>2.1</b>	<b>-</b>
<b>Earnings per share, basic (in €), continuing operations</b>	<b>0.54</b>	<b>0.16</b>	<b>237.5%</b>
<b>Earnings per share, basic (in €)*</b>	<b>3.59</b>	<b>0.11</b>	<b>-</b>
<b>Net cash</b>	<b>102.4</b>	<b>42.5</b>	<b>140.9%</b>
<b>Free cash flow (continuing operations)</b>	<b>-3.9</b>	<b>-1.2</b>	<b>-</b>
<b>Free cash flow total*</b>	<b>70.7</b>	<b>0.3</b>	<b>-</b>
<b>Employees as of March 31</b>	<b>1,273</b>	<b>1,094</b>	<b>16.4%</b>

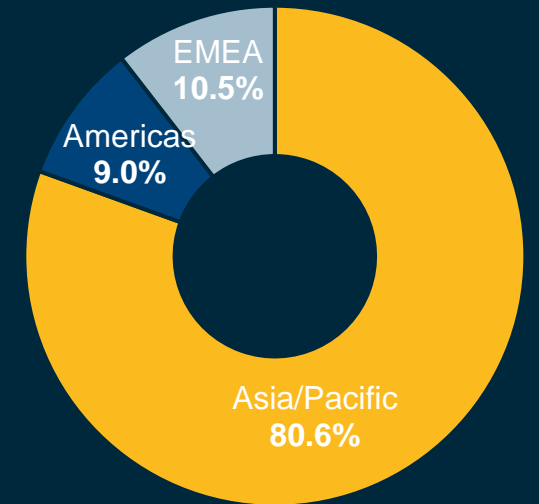
- Ongoing good order intake and record order book remain a solid foundation for growth in 2024 and beyond
- Gross profit and EBIT increased strongly, mainly because of a favorable product mix, the overall higher sales level and efficiency gains in the production, despite ongoing transformation efforts
- Gross profit margin and EBIT margin improved, supported by the higher gross profit
- Net profit includes extraordinary income from MicroOptics sale (€ 58.3 million)
- Net cash position significantly improved because of the sale of our MicroOptics business
- Number of employees has grown by ~180 people since end of Q1 2023

# Order Intake by Division (in € m) and Region (in %)

**Book-to-bill ratio**  
Q1 2024: 1.05



## Order Intake by Region Q1 2024



# Division Overview Q1 2024

## Advanced Backend Solutions

in € million	Q1 2024	Q1 2023
<b>Order intake</b>	64.6	56.2
<b>Sales</b>	56.4	41.0
<b>Order book</b>	294.8	217.0
<b>Gross profit</b>	25.1	14.9
<b>Gross profit margin</b>	44.5%	36.3%
<b>EBIT</b>	7.2	0.7
<b>EBIT margin</b>	12.8%	1.7%

- Increase in order intake qoq, driven by ongoing good orders in the bonder product line, especially for temporary bonding equipment
- Order intake for a 200mm wafer-to-wafer hybrid bonder received in Q1
- Sales increased qoq, driven by bonder business, which again more than compensated for the rather challenging lithography sales in Q1 2024
- Gross profit margin increased due to higher sales volume, a favorable product mix and production efficiency gains in one product line
- EBIT margin increased accordingly from 1.7% to 12.8%

## Photomask Solutions

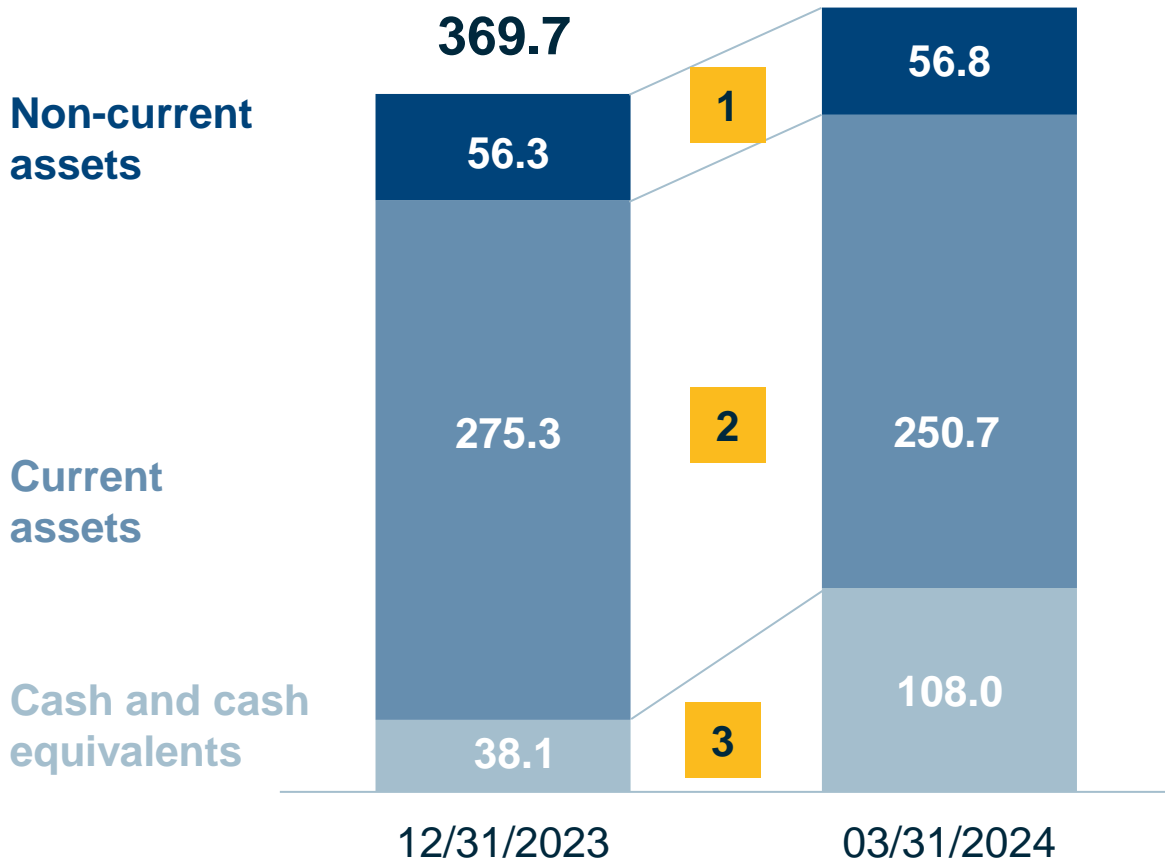
in € million	Q1 2024	Q1 2023
<b>Order intake</b>	33.7	38.6
<b>Sales</b>	37.1	23.1
<b>Order book</b>	162.1	147.0
<b>Gross profit</b>	12.2	7.0
<b>Gross profit margin</b>	32.9%	30.3%
<b>EBIT</b>	8.2	3.7
<b>EBIT margin</b>	22.1%	16.0%

- Order intake decreased slightly, but remains on a very good level compared to the previous quarters
- Sales benefited from execution of strong order book (still at high ~€162 million as of March 31, 2024)
- Absolute gross profit and EBIT improved strongly as did the gross profit margin and the EBIT margin
- Further quarterly gross profit margin volatility cannot be excluded due to onboarding and collaborating with external manufacturing partners



# Sale of MicroOptics business characterizes the balance sheet

## Assets as of March 31 in € million



- 1** Non-current assets remained almost unchanged compared to year-end 2023

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- 2** Current assets decreased by € 24.6 million with two counteracting effects: completed sale of the MicroOptics business resulted in € 33.9 million decrease of “assets held for sale” whereas inventories increased by ~ € 12 million

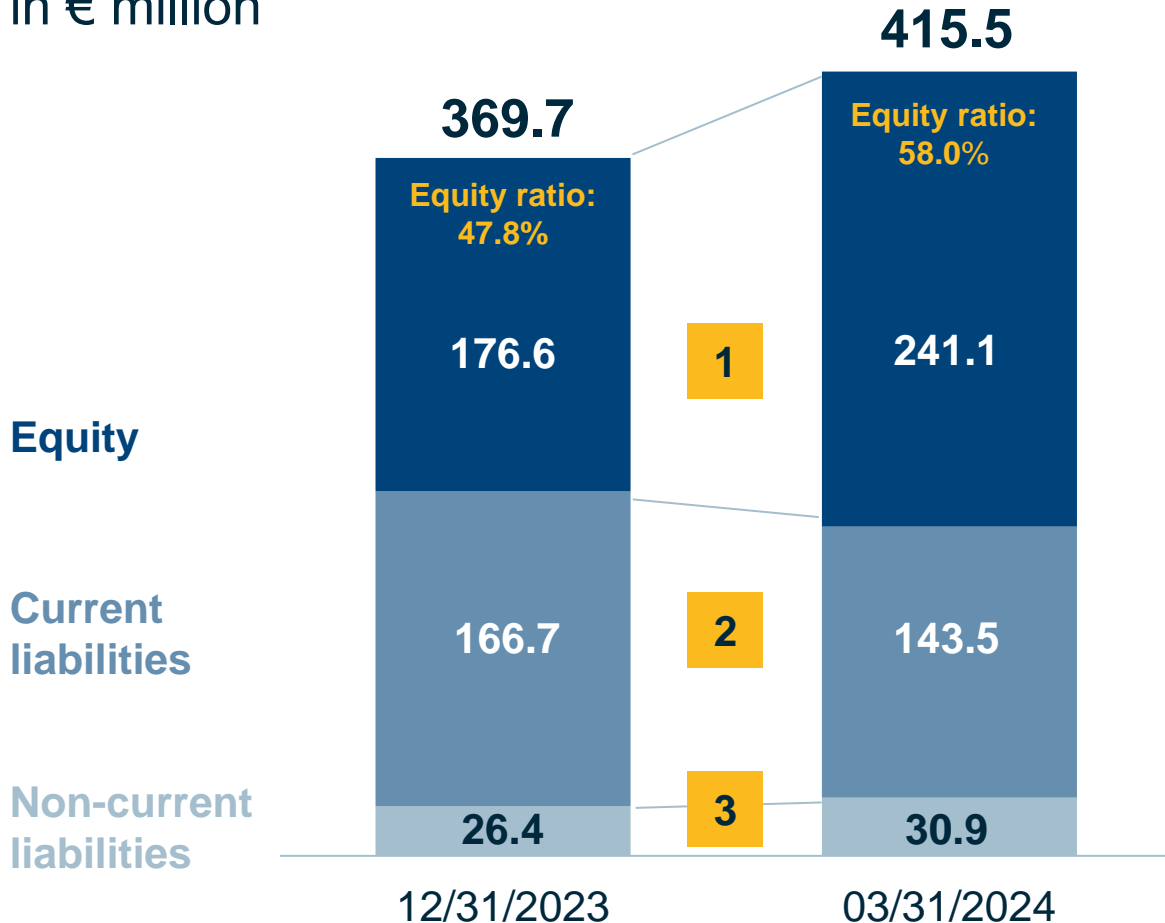
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- 3** Cash and cash equivalents increased by ~ € 70 million, mainly due to the cash inflow from the divestment of the MicroOptics business

# Improved equity ratio of 58.0% at March 31

## Liabilities and equity as of March 31

in € million



- 1** Equity position strengthened by high net profit due to the gain from sold MicroOptics business; equity ratio up to 58% despite higher total assets

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- 2** Current liabilities reduced by € 23.2 million, mainly by the derecognized liabilities of the divested MicroOptics business (€ 12.0 m) and by decreased contract liabilities (€ 10.2 m)

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- 3** Increase in non-current liabilities mainly driven by higher deferred tax liabilities of € 4.7 million

We want to grow further and increase profitability at the same time

## Guidance 2024 reiterated



# Investor Relations Information

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## Financial Calendar 2024



**March 27**  
Annual Report 2023



**May 8**  
Q1 Report 2024



**June 11**  
Annual General Meeting 2024



**August 7**  
Half Year Report 2024



**November 7**  
Nine Months Report 2024