

SUSS MICROTEC – H1 / Q2 2019 RESULTS

AUGUST 7, 2019



- + **Consistent order intake in fragile market environment**
- + **Continuing strong photomask equipment and microoptics business**

- + **Order entry H1 2019: € 91.7 million**
- + **Sales H1 2019: € 94.1 million**
- + **EBIT H1 2019: € -0.8 million (-0.9% EBIT-margin)**

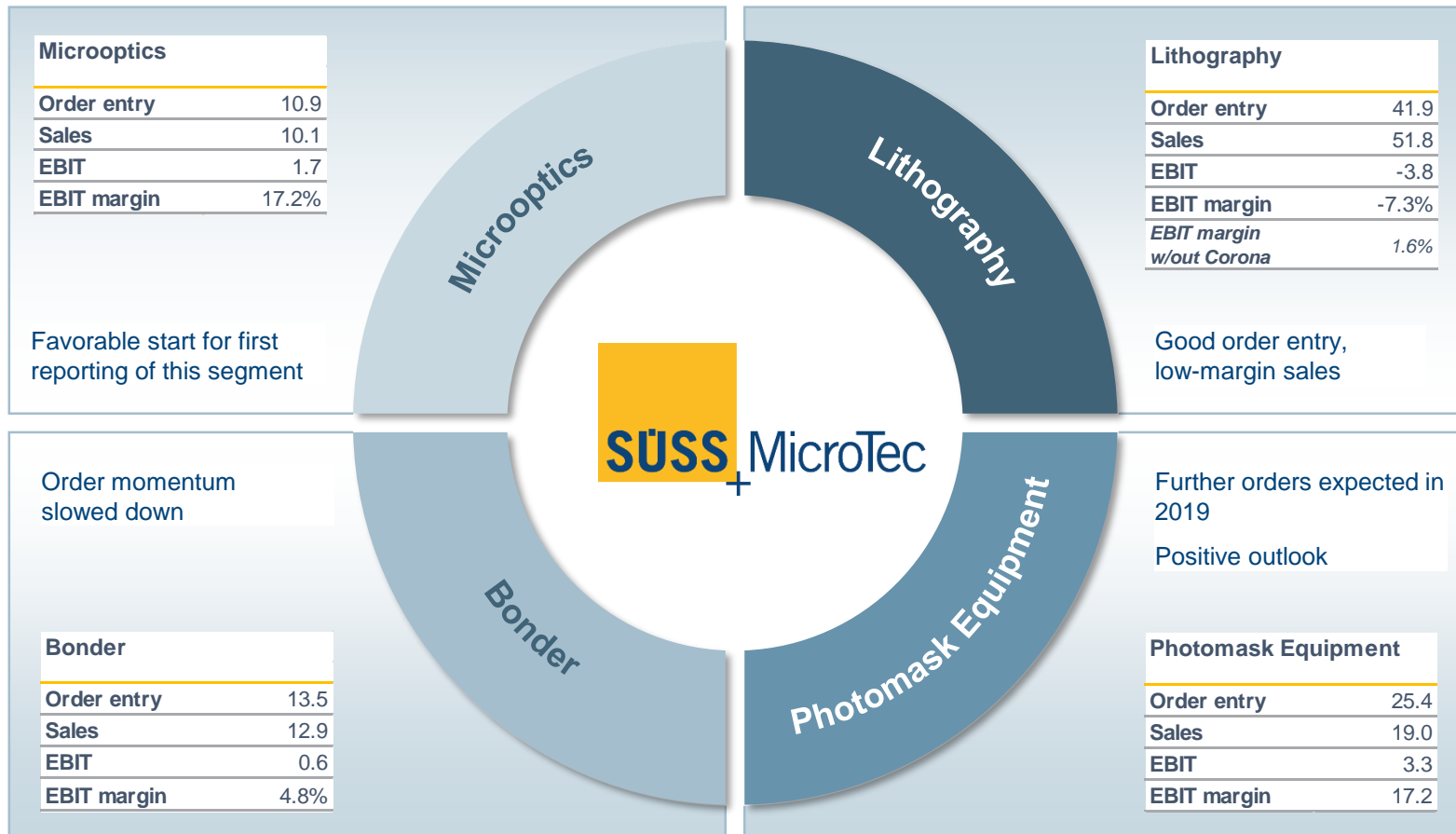
KEY GROUP FIGURES H1 / Q2 2019

In € million	H1 2019	H1 2018	Delta H1 2019/2018	Q2 2019	Q2 2018
Order entry	91.7	78.2	17.3%	45.0	39.6
Order backlog	85.4	83.9	1.8%	---	---
Sales	94.1	94.2	-0.1%	47.0	49.0
EBIT	-0.8	8.4	-109.5%	-2.9	6.9
<i>EBIT margin</i>	<i>-0.9%</i>	<i>8.9%</i>	<i>-9,8 points</i>	<i>-6.2%</i>	<i>14.1%</i>
Earnings after tax	-1.9	4.7	---	-2.3	4.2
EPS in €	-0.10	0.25	---	-0.12	0.22
Free cash flow *	-18.9	-15.9	---	-2.5	-2.2
Net cash **	6.9	17.1	-59.6%		
Employees 30/6	910	850	7.1%		

* Before consideration of transactions with interest-bearing securities (only 2018)

** Net cash 2019 includes leasing liabilities in the amount of € 2.0 million

BUSINESS DEVELOPMENT IN H1 2019



Others: corporate overhead, Consolidation Effects, FX-Effects: -2.6 million EUR

MARGIN ANALYSIS Q2 / 2019 VS. Q2 / 2018

- + Q2 2019 compared to a very strong Q2 2018
 - EBIT Q2 2019 (-2.9 million €) vs. EBIT Q2 2018 (6.9 million €): delta -9.8 million €
 - Main contribution: GP margin difference
 - + Q2 2018 approx. 3.5 million € above an „average“ GP margin
 - + Q2 2019 approx. 4.5 million € below an expected GP margin

- + GP margin Q2 2019: 8.7 million € below Q2 2018
 - 3.5 million € volume effect (higher contribution of lower margin product lines)
 - 3.4 million € product margin effect (FAT shift into next quarter: 1.1 million €, high-margin orders in Q2 2018)
 - 0.9 million € increased production overhead
 - 0.6 million € increased inventory depreciation

- + Increased R&D expenses
 - 0.7 million € increased R&D expenses mainly for Permanent Bonder

MARKET OUTLOOK



- + “Worldwide semiconductor revenue is forecast to total \$429 billion, a decline of 9.6% from \$457 billion in 2018.” (Gartner, July 2019)
- + “Global sales of semiconductor manufacturing equipment by original equipment manufacturers are projected to drop 18.4% to \$52.7 billion in 2019 from last year’s historic high of \$64.5 billion,.. growth in equipment sales resuming in 2020 with an 11.6 percent jump to \$58.8 billion.” (SEMI, Mid-Year Total Equipment Forecast, July 2019)



- + “Despite the semiconductor industry’s slowdown, advanced packaging is growing at an impressive 8% CAGR (2018 – 2024).” (Yole, July 2019)
- + “The market will exhibit +8.3% growth in value.” (MEMS for the period 2019 – 2024, (Yole, June 2019)
- + “Global fab equipment spending will rebound in 2020, growing 20 percent to US\$58.4 billion after dropping 19 percent to US\$48.8 billion in 2019.” (Semi, June 2019)



- + The semiconductor industry is amidst of a big transition and it is entering a disruptive phase where mobile and other merging mega-drivers, such as big data, 5G, high performance computing (HPC), the internet of things (IoT) as well as smart automotive and smart factory will significantly impact business dynamics and create a tremendous opportunity across the semiconductor supply chain” e.g. “3D TSV and Fan-out markets are expected to grow by a CAGR of 29% and 15% respectively from 2017 – 2023 (Yole, Sep. 2018)



- + Fiscal year 2019:** Sales of € 200 million to € 215 million
EBIT margin ~ 6.5% - 8.0%
- + Q2 2019 + Q3 2019:** Order entry of more than € 95 million

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