

## Interim Report January-March 2025

### First quarter

- Order intake amounted to SEK 2,058 (1,645) million, an increase of 25 percent
- Net sales increased 27 percent to SEK 2,142 (1,692) million. Based on constant exchange rates, net sales increased 26 percent
- EBIT amounted to SEK 775 (599) million and the EBIT margin was 36 (35) percent
- Earnings per share were SEK 6.36 (5.01) before dilution and SEK 6.35 (5.00) after dilution

“We started 2025 strongly, despite a turbulent macroeconomic environment. Order intake increased 25 percent during the first quarter, driven by Pattern Generators and High Volume. Net sales increased 27 percent to the new record level of SEK 2,142 million, driven mainly by Pattern Generators, but with High Volume and Global Technologies also supporting the growth. EBIT amounted to SEK 775 million, our strongest quarterly result ever, corresponding to an EBIT margin of 36 percent.

Mycronic is a global company, with customers and production sites in multiple geographies worldwide. Around 5 percent of Mycronic’s net sales are impacted by the high tariffs between the US and China and around 5 to 10 percent of net sales are impacted by US base tariffs. Mycronic does not intend to bear the cost of the tariffs. We are furthermore indirectly affected by tariffs, though it is currently difficult to gain an overview of the cumulative future effects”, says Anders Lindqvist, President and CEO.

### Outlook 2025

Due to increased uncertainty related to the direct and, in particular, indirect impact of tariffs on macroeconomic environment, exchange rates and investment climate, it is the Board of Directors’ revised opinion that net sales for 2025 will be at a level of SEK 7.0 to 7.5 billion.

| Group summary                           | Q1    |       | Rolling<br>12 month | Jan-Dec<br>2024 |
|---|-------|-------|---------------------|-----------------|
|   | 2025  | 2024  |                     |                 |
| Order intake, SEK million               | 2,058 | 1,645 | 8,023               | 7,611           |
| Net Sales, SEK million                  | 2,142 | 1,692 | 7,507               | 7,057           |
| Book-to-bill                            | 1.0   | 1.0   | 1.1                 | 1.1             |
| Order backlog, SEK million              | 4,617 | 4,102 | 4,617               | 4,702           |
| Gross margin, %                         | 61.1% | 57.6% | 54.0%               | 52.7%           |
| EBIT, SEK million                       | 775   | 599   | 2,197               | 2,021           |
| EBIT margin, %                          | 36.2% | 35.4% | 29.3%               | 28.6%           |
| Earnings per share before dilution, SEK | 6.36  | 5.01  | 18.60               | 17.25           |
| Earnings per share after dilution, SEK  | 6.35  | 5.00  | 18.59               | 17.24           |
| Cash Flow, SEK million                  | 47    | 662   | 207                 | 822             |
| <b>Changes in Net Sales</b>             |       |       |                     |                 |
| Total growth, %                         | 27%   | 39%   | 21%                 | 24%             |
| Organic growth, %                       | 25%   | 42%   | 21%                 | 25%             |
| Growth from acquisitions/divestments, % | 1%    | -     | 1%                  | 1%              |
| Currency effects, %                     | 0%    | -3%   | -1%                 | -2%             |

## CEO comments



We started 2025 strongly, despite a turbulent macroeconomic environment. Order intake increased 25 percent during the first quarter, driven by Pattern Generators and High Volume. Net sales increased 27 percent to the new record level of SEK 2,142 million, driven mainly by Pattern Generators, but with High Volume and Global Technologies also supporting the growth. EBIT amounted to SEK 775 million, our strongest quarterly result ever, corresponding to an EBIT margin of 36 percent.

In Pattern Generators, the photomask markets for both displays and semiconductors were stable during the first quarter of the year. In January, Pattern Generators received the first order for a Prexision 8000 Evo, which was launched in April 2024 and is Mycronic’s most advanced mask writer for displays. The order confirms that the launch was well in line with industry needs for more advanced photomasks.

Demand in Europe, High Flex’s largest geographical market, was very weak in the first quarter of the year. During the quarter, the division took part in North America’s largest electronics manufacturing fair, APEX, where there was great interest in High Flex’s products, primarily the MYPro A40 pick-and-place platform and the MY700 jet printer. The new tariffs in the US have led to delays in deliveries and had a negative impact on net sales of around SEK 15 million during the quarter.

Demand in High Volume was strong in the Chinese domestic market. The division is establishing a facility in Thailand, where some production will take place for markets outside China. Operations in Thailand are expected to start in the third quarter.

During the quarter, Global Technologies acquired Hprobe, a company headquartered in Grenoble, France, which has developed a unique technology for high-speed magnetic testing of Magnetoresistive Random Access Memories

(MRAMs) and magnetic sensors. Hprobe forms a new business line within the Global Technologies division, called Magnetic Test.

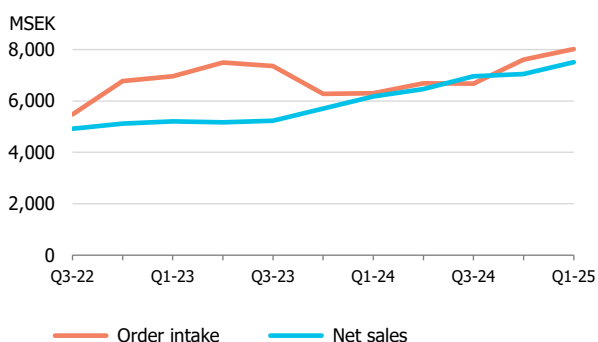
The Die Bonding business line noted a slowdown in order intake during the quarter. The market for the PCB Test business line continued to be strong and driven by investments related to the testing of PCBs used in advanced servers for AI applications, and investments in Southeast Asia. PCB Test moved its headquarters and production facility in Germany to newly built premises, which will enable increased production capacity and efficiency. Early in the year, the business line also successfully launched a new generation of back-drill tests, which are used to test advanced PCBs.

After the end of the period, Global Technologies acquired RoBAT, a company headquartered in the UK, which has developed a technology for rapid and reliable testing of signal quality on PCBs. RoBAT’s net sales in 2024 amounted to GBP 3 million and the company will become part of the PCB Test business line.

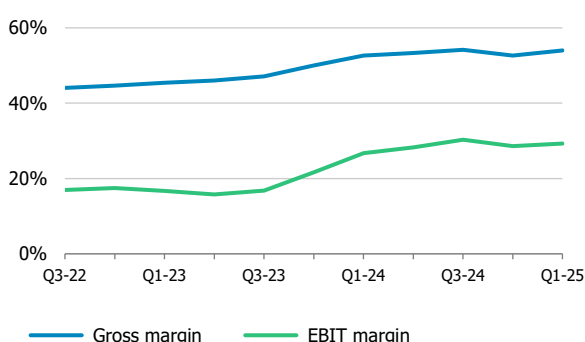
In conclusion, I can note that we are living in turbulent times. Mycronic is a global company, with customers and production sites in multiple geographies worldwide. Around 5 percent of Mycronic’s net sales are impacted by the high tariffs between the US and China and around 5 to 10 percent of net sales are impacted by US base tariffs. Mycronic does not intend to bear the cost of the tariffs. We are furthermore indirectly affected by tariffs, though it is currently difficult to gain an overview of the cumulative future effects.

Anders Lindqvist, President and CEO

Order intake and net sales, rolling 12 months



Gross and EBIT margin, rolling 12 months



## Financial performance

### GROUP

|                            | Q1    |       | Rolling<br>12 month | Jan-Dec<br>2024 |
|----------------------------|-------|-------|---------------------|-----------------|
|                            | 2025  | 2024  |                     |                 |
| Order intake, SEK million  | 2,058 | 1,645 | 8,023               | 7,611           |
| Order backlog, SEK million | 4,617 | 4,102 | 4,617               | 4,702           |
| Net Sales, SEK million     | 2,142 | 1,692 | 7,507               | 7,057           |
| Gross profit, SEK million  | 1,310 | 974   | 4,055               | 3,719           |
| Gross margin, %            | 61.1% | 57.6% | 54.0%               | 52.7%           |
| EBIT, SEK million          | 775   | 599   | 2,197               | 2,021           |
| EBIT margin, %             | 36.2% | 35.4% | 29.3%               | 28.6%           |
| EBITDA, SEK million        | 851   | 660   | 2,478               | 2,287           |

Order intake increased 25 percent to SEK 2,058 (1,645) million during the first quarter of the year, driven by Pattern Generators and High Volume. The Group's order backlog at the end of the quarter was SEK 4,617 (4,102) million.

Net sales increased 27 percent to SEK 2,142 (1,692) million, driven mainly by Pattern Generators, but with High Volume and Global Technologies also supporting the growth. Net sales for the quarter were positively impacted by currency effects of SEK 5 million.

The gross margin increased to 61 (58) percent, driven by higher gross margins primarily in High Volume and Global Technologies and a more favorable division mix, with Pattern Generators representing a higher share of the Group's net sales.

EBIT for the quarter amounted to SEK 775 (599) million, Mycronic's strongest quarterly result ever, corresponding to an EBIT margin of 36 (35) percent. Acquisition-related costs amounted to SEK 22 (12) million.

#### Cash flow and financial position

Consolidated cash and cash equivalents at the end of the quarter amounted to SEK 2,990 (2,841) million. Cash flow amounted to SEK 47 (662) million. Cash flow from operating activities amounted to SEK 241 (737) million. Working capital increased during the quarter, yielding a cash flow

effect of SEK -444 (127) million, driven primarily by lower advance payments from customers and higher inventory.

Investing activities generated a cash flow of SEK -166 (-49) million, where the acquisition of Hprobe accounted for SEK -134 million, investments in property, plant and equipment for SEK -10 (-36) million and capitalization of product development for SEK -18 (-13) million. Financing activities generated a cash flow of SEK -28 (-26) million. At the end of the first quarter, Mycronic had a strong net cash position of SEK 2,775 (2,624) million.

During the quarter, the Global Technologies division acquired Hprobe, a company headquartered in Grenoble, France, which has developed a unique technology for high-speed magnetic testing of MRAMs and magnetic sensors.

#### Sustainability

An initiative was launched during the quarter to strengthen efforts to ensure good environmental and social conditions in the supply chain. Mycronic also completed its Sustainability Report for 2024, which broadly follows the CSRD's ESRS reporting standard. To optimize and align sustainability reporting with the company's strategy, Mycronic will review reporting and related processes in 2025.

## PATTERN GENERATORS

|                               | Q1    |       | Rolling  | Jan-Dec |
|-------------------------------|-------|-------|----------|---------|
|                               | 2025  | 2024  | 12 month | 2024    |
| Order intake, SEK million     | 956   | 645   | 3,573    | 3,262   |
| Order backlog, SEK million    | 3,092 | 2,876 | 3,092    | 3,334   |
| Net Sales, SEK million        | 1,197 | 838   | 3,356    | 2,997   |
| Gross profit, SEK million     | 912   | 635   | 2,382    | 2,105   |
| Gross margin, %               | 76.2% | 75.8% | 71.0%    | 70.2%   |
| EBIT, SEK million             | 752   | 543   | 1,903    | 1,694   |
| EBIT margin, %                | 62.8% | 64.9% | 56.7%    | 56.5%   |
| EBITDA                        | 771   | 558   | 1,970    | 1,756   |
| R&D expenditures, SEK million | -108  | -69   | -371     | -332    |
| R&D costs, SEK million        | -100  | -63   | -324     | -287    |

Photomask markets for both displays and semiconductors were stable during the first quarter of the year. In January, Pattern Generators received the first order for a Precision 8000 Evo, which was launched in April 2024 and is Mycronic's most advanced mask writer for displays. The order confirms that the launch was well in line with industry needs for more advanced photomasks.

During the quarter, Pattern Generators received orders for one Precision 8000 Evo (which replaces a Precision 8 Evo), two Precision MMSs, one Precision 8 Entry Evo, one Precision Lite 8 Evo and one MMX. Order intake increased 48 percent to SEK 956 (645) million.

At the end of the quarter, the order backlog amounted to SEK 3,092 (2,876) million and contained 27 systems with planned deliveries as follows:

**2025 Q2:** 1 Precision 80 Evo, 1 Precision Lite 8 Evo, 1 Precision MMS, 5 SLXs

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

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

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

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

**2026 Q3:** 1 Precision 8 Evo, 1 SLX

Compared to the delivery timetable presented in the most recent interim report, a Precision 8 Evo that should have

been delivered in the second quarter of 2025 was upgraded to a Precision 8000 Evo with delivery in the first quarter of 2026, and delivery of one SLX has been moved from the first to the second quarter of 2025.

During the first quarter of the year, Pattern Generators delivered three Precision 8 Evos, one Precision Lite 8 Evo, one FPS10 Evo and two SLXs, compared with one Precision 800 Evo, one Precision 8 Entry Evo and three SLXs in the corresponding period of the preceding year. Net sales increased 43 percent to the record level of SEK 1,197 (838) million. Net sales for the quarter were negatively impacted by currency effects of SEK 9 million.

The gross margin for the quarter amounted to 76 (76) percent.

EBIT amounted to a record SEK 752 (543) million, corresponding to an EBIT margin of 63 (65) percent. Pattern Generators was not charged with acquisition-related costs.

R&D costs for the quarter amounted to SEK 100 (63) million, while the capitalization of development costs amounted to SEK 8 (6) million.

## HIGH FLEX

|                               | Q1    |       | Rolling<br>12 month | Jan-Dec<br>2024 |
|-------------------------------|-------|-------|---------------------|-----------------|
|                               | 2025  | 2024  |                     |                 |
| Order intake, SEK million     | 295   | 334   | 1,432               | 1,471           |
| Order backlog, SEK million    | 105   | 158   | 105                 | 102             |
| Net Sales, SEK million        | 292   | 296   | 1,485               | 1,489           |
| Gross profit, SEK million     | 107   | 107   | 603                 | 602             |
| Gross margin, %               | 36.8% | 36.1% | 40.6%               | 40.5%           |
| EBIT, SEK million             | -13   | 1     | 142                 | 156             |
| EBIT margin, %                | -4.6% | 0.5%  | 9.5%                | 10.5%           |
| EBITDA                        | -2    | 12    | 188                 | 202             |
| R&D expenditures, SEK million | -51   | -53   | -205                | -207            |
| R&D costs, SEK million        | -47   | -46   | -176                | -176            |

Demand in Europe, High Flex's largest geographical market, was very weak in the first quarter of the year. During the quarter, the division took part in North America's largest electronics manufacturing fair, APEX, where there was great interest in High Flex's products, primarily the MYPro A40 pick-and-place platform and the MY700 jet printer.

Order intake declined 12 percent during the quarter to SEK 295 (334) million. At the end of the quarter, the order backlog totaled SEK 105 (158) million.

The new tariffs in the US have led to delays in deliveries and had a negative impact on net sales of around SEK 15 million during the quarter. Net sales declined 1 percent to

SEK 292 (296) million. Net sales for the quarter were positively impacted by currency effects of SEK 6 million.

The gross margin for the quarter amounted to 37 (36) percent.

EBIT amounted to SEK -13 (1) million, corresponding to an EBIT margin of -5 (0) percent. Acquisition-related costs amounted to SEK 1 (2) million.

R&D costs for the quarter amounted to SEK 47 (46) million. The capitalization of development costs amounted to SEK 5 (8) million.

## HIGH VOLUME

|                               | Q1    |       | Rolling<br>12 month | Jan-Dec<br>2024 |
|-------------------------------|-------|-------|---------------------|-----------------|
|                               | 2025  | 2024  |                     |                 |
| Order intake, SEK million     | 553   | 390   | 1,686               | 1,523           |
| Order backlog, SEK million    | 975   | 741   | 975                 | 752             |
| Net Sales, SEK million        | 330   | 311   | 1,452               | 1,434           |
| Gross profit, SEK million     | 143   | 128   | 571                 | 555             |
| Gross margin, %               | 43.5% | 41.1% | 39.3%               | 38.7%           |
| EBIT, SEK million             | 59    | 55    | 228                 | 223             |
| EBIT margin, %                | 17.9% | 17.6% | 15.7%               | 15.6%           |
| EBITDA                        | 63    | 57    | 240                 | 234             |
| R&D expenditures, SEK million | -39   | -33   | -160                | -154            |
| R&D costs, SEK million        | -40   | -33   | -157                | -151            |

During the first quarter of the year, demand was strong in the Chinese domestic market.

Order intake rose 42 percent during the quarter and amounted to the new record level of SEK 553 (390) million. At the end of the quarter, the order backlog totaled SEK 975 (741) million.

Net sales increased 6 percent to SEK 330 (311) million, and Modus contributed SEK 9 million. Net sales for the quarter were positively impacted by currency effects of SEK 3 million.

The gross margin increased to 43 (41) percent during the quarter.

High Volume's EBIT amounted to SEK 59 (55) million, corresponding to an EBIT margin of 18 (18) percent. Modus had an impact on EBIT of SEK -4 million, which corresponds to Modus' acquisition-related costs of SEK 4 million.

R&D costs for the quarter amounted to SEK 40 (33) million. The capitalization of development costs amounted to SEK 0 (-) million.

High Volume is establishing a facility in Thailand, where some production will take place for markets outside China. Operations in Thailand are expected to start in the third quarter.

## GLOBAL TECHNOLOGIES

|                               | Q1    |       | Rolling<br>12 month | Jan-Dec<br>2024 |
|-------------------------------|-------|-------|---------------------|-----------------|
|                               | 2025  | 2024  |                     |                 |
| Order intake, SEK million     | 254   | 277   | 1,332               | 1,355           |
| Order backlog, SEK million    | 445   | 327   | 445                 | 514             |
| Net Sales, SEK million        | 323   | 247   | 1,214               | 1,138           |
| Gross profit, SEK million     | 148   | 104   | 499                 | 455             |
| Gross margin, %               | 45.8% | 42.1% | 41.1%               | 40.0%           |
| EBIT, SEK million             | 54    | 30    | 137                 | 113             |
| EBIT margin, %                | 16.6% | 12.0% | 11.3%               | 10.0%           |
| EBITDA                        | 71    | 44    | 205                 | 177             |
| R&D expenditures, SEK million | -31   | -20   | -112                | -101            |
| R&D costs, SEK million        | -35   | -27   | -142                | -134            |

During the quarter, Global Technologies acquired Hprobe, a company headquartered in Grenoble, France, which has developed a unique technology for high-speed magnetic testing of MRAMs and magnetic sensors. Hprobe forms a new business line within the Global Technologies division, called Magnetic Test.

The Die Bonding business line noted a slowdown in order intake during the quarter. The market for the PCB Test business line continued to be strong and driven by investments related to the testing of PCBs used in advanced servers for AI applications, and investments in Southeast Asia. PCB Test moved its headquarters and production facility in Germany to newly built premises, which will enable increased production capacity and efficiency. Early in the year, the business line also successfully launched a new generation of back-drill tests, which are used to test advanced PCBs.

Order intake decreased 8 percent to SEK 254 (277) million. Order intake excluding acquisitions decreased 14 percent during the quarter. At the end of the quarter, the order backlog totaled SEK 445 (327) million.

Net sales increased 31 percent to SEK 323 (247) million. Net sales for the quarter were positively impacted by currency effects of SEK 5 million. The organic net sales increased 24 percent during the quarter.

The gross margin increased to 46 (42) percent during the quarter.

EBIT increased to SEK 54 (30) million, corresponding to an EBIT margin of 17 (12) percent. During the quarter, acquired companies (Vanguard and Hprobe) had an impact on EBIT of SEK -18 million. Acquisition-related costs amounted to SEK 15 (11) million.

R&D costs amounted to SEK 35 (27) million during the quarter. The capitalization of development costs amounted to SEK 5 (-) million.

After the end of the period, Global Technologies acquired RoBAT, a company headquartered in the UK, which has developed a technology for rapid and reliable testing of signal quality on PCBs. RoBAT's net sales in 2024 amounted to GBP 3 million and the company will become part of the PCB Test business line.

## Electronics industry

The global electronics industry grew by 4.9 percent in 2024 to USD 2,549 billion<sup>1</sup>. For the full year 2024, the semiconductor market is estimated to have grown 19.2 percent to the equivalent of USD 628 billion<sup>1</sup>.

### OUTLOOK

Note that all forecasts below were made before the tariff announcements. Annual growth for the electronics industry is forecast at 5.5 percent for the period 2024-2029<sup>1</sup>. Segments with the strongest expected growth during this five-year period are electronics for data centers, defense & aerospace, industrial applications and the automotive industry. The electronics industry is forecast to demonstrate growth of 7.4 percent in 2025. Growth is expected to occur in all segments, except in the consumer segment for TVs, which is forecast to decline. The semiconductor market is expected to grow 13.3 percent in 2025, driven by the demand for AI chips for data centers. Market growth is forecast to be positive during the 2024-2029 period as a whole, with annual growth of 7.7 percent<sup>1</sup>. The display market is estimated to have grown 13.0 percent in 2024 to USD 134 billion<sup>2</sup>, mainly due to healthy demand for displays for TVs, mobile phones and cars. The OLED portion of the market was the primary growth engine, with a forecast growth of 24.5 percent. For 2025, the market is forecast to grow 6.1 percent due to growth in both LCD and OLED displays. During the 2024-2029 period, the display market is expected to demonstrate annual growth of 3.0 percent<sup>2</sup>. The long-term trend toward a larger share of advanced OLED displays is expected to continue.

| Size/growth  | 2025F  | 2024   | 2023   |
|--|--------|--------|--------|
| Electronics industry, percentual change <sup>1</sup>                   | +7.4%  | +4.9%  | +0.1%  |
| Semiconductor industry, percentual change <sup>1</sup>                 | +13.3% | +19.2% | -8.0%  |
| SMT component mounting, percentual change <sup>3</sup>                 | NA     | -7.7%  | -26.5% |
| Dispensing, USD million <sup>4</sup>                                   | NA     | 750    | 730    |
| Displays, USD, billion <sup>2</sup>                                    | 142    | 134    | 118    |
| Photomasks for displays, percentual change in value <sup>5</sup>       | +2.0%  | +2.0%  | +6.4%  |
| Photomasks for semiconductors, percentual change in value <sup>6</sup> | +15.8% | +15.0% | +7.4%  |
| Display photomask area, thousand sq. meters <sup>5</sup>               | 22.7   | 22.3   | 21.7   |

### SMT AND DISPENSING MARKET AREA

The global market for SMT equipment has annual sales of approximately USD 3,900 million<sup>7</sup>. The segment SMT robots for component mounting declined by 7.7 percent in 2024 to USD 2,077 million. Markets in China and Southeast Asia showed growth while North and South America, Japan and Europe displayed a negative trend<sup>3</sup>. The dispensing

equipment market increased 2.7 percent and had sales of USD 750 million<sup>4</sup> in 2024.

### ASSEMBLY AUTOMATION AND TEST MARKET AREA

In die bonding, the market for optical components in data/telecommunications was USD 11.7 billion<sup>8</sup> in 2023. The market is expected to post annual growth of 13.0 percent during the 2024-2029 period, to USD 26.8 billion<sup>8</sup>. In electrical testing, the market for PCBs and substrates is assessed to have increased by 5.8 percent in 2024, to USD 73.6 billion<sup>9</sup>, and post annual growth of 5.2 percent during the 2024-2029 period, to USD 94.7 billion<sup>9</sup>.

### PATTERN GENERATORS MARKET AREA

#### PHOTOMASKS FOR DISPLAYS

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

#### PHOTOMASKS FOR SEMICONDUCTORS

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

- 1) Prismark, latest forecast March 2025
- 2) Omdia, latest forecast January 2025
- 3) Protec MDC, January 2025
- 4) Prismark, April 2025 (annual update)
- 5) Omdia, June 2024 (annual update)
- 6) TechInsights, January 2025
- 7) Protec MDC, January 2025, Mycronic analysis, April 2025
- 8) Lightcounting, April 2024
- 9) Prismark, March 2025
- 10) 141 YEN/USD used by Mycronic for conversion

## Other

### PARENT COMPANY

Mycronic AB is the Group's Parent Company.

The Parent Company's net sales amounted to SEK 1,390 (1,089) million for the first quarter. EBIT amounted to SEK 540 (572) million.

Cash and cash equivalents at the end of the quarter amounted to SEK 2,150 million, compared with SEK 2,084 million at the end of 2024.

### ANNUAL GENERAL MEETING 2025

The Annual General Meeting will be held on May 7, 2025.

The notification was published on March 26, 2025, and is available on Mycronic's website, [mycronic.com](https://mycronic.com).

In line with the dividend policy, the Board of Directors proposes to the Annual General Meeting an ordinary dividend of SEK 5.50 (4.50) per share, totaling SEK 538.5 (440.6) million. The Board of Directors further proposes an extra dividend of SEK 2.00 (-) per share, totaling SEK 195.8 (-) million.

The record date for entitlement to the dividend is proposed as May 9, 2025. Provided the Meeting resolves in favor of the dividend proposal, the dividend will be paid on May 14, 2025.

### FINANCIAL INFORMATION

Mycronic AB (publ) is listed on Nasdaq Stockholm, Large Cap. The information in this report is published in accordance with the EU Market Abuse Regulation and the Swedish Securities Act. The information was submitted for

publication, through the contact persons stated below, at 8:00 a.m. CEST on April 25, 2025.

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

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

### PRESENTATION

Mycronic will hold a presentation at 10:00 a.m. CEST on April 25, 2025, with President and CEO Anders Lindqvist and CFO and Sr VP Corporate Development Pierre Brorsson. The presentation will be [webcast](#).

### FINANCIAL CALENDAR

|                                       |                  |
|---------------------------------------|------------------|
| Annual General Meeting 2025           | May 7, 2025      |
| Interim Report January-June 2025      | July 11, 2025    |
| Interim Report January-September 2025 | October 23, 2025 |
| Year-end report 2025                  | February 5, 2026 |

### FOR ADDITIONAL INFORMATION, PLEASE CONTACT

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## Group

| Consolidated profit and loss accounts in summary, SEK million | Note | Q1           |            | Rolling      | Jan-Dec      |
|---|------|--------------|------------|--------------|--------------|
|   |      | 2025         | 2024       | 12 month     | 2024         |
| Net sales   | 5, 6 | 2,142        | 1,692      | 7,507        | 7,057        |
| Cost of goods sold  |      | -832         | -718       | -3,452       | -3,338       |
| <b>Gross profit</b>   |      | <b>1,310</b> | <b>974</b> | <b>4,055</b> | <b>3,719</b> |
| Research and development                                      | 7    | -222         | -170       | -799         | -747         |
| Selling expenses  |      | -175         | -135       | -669         | -628         |
| Administrative expenses                                       |      | -106         | -85        | -382         | -361         |
| Other income and expenses                                     |      | -31          | 15         | -8           | 38           |
| <b>EBIT</b>   |      | <b>775</b>   | <b>599</b> | <b>2,197</b> | <b>2,021</b> |
| Financial income and expenses                                 |      | 10           | 17         | 56           | 63           |
| <b>Profit/loss before tax</b>                                 |      | <b>786</b>   | <b>616</b> | <b>2,254</b> | <b>2,084</b> |
| Tax   |      | -165         | -128       | -433         | -396         |
| <b>Net Profit/loss</b>  |      | <b>621</b>   | <b>488</b> | <b>1,820</b> | <b>1,688</b> |
| Earnings per share before dilution, SEK                       |      | 6.36         | 5.01       | 18.60        | 17.25        |
| Earnings per share after dilution, SEK                        |      | 6.35         | 5.00       | 18.59        | 17.24        |
| Results attributable to owners of the Parent Company          |      | 620          | 489        | 1,815        | 1,683        |
| Results attributable to non-controlling interests             |      | 0            | 0          | 6            | 5            |
|   |      | <b>621</b>   | <b>488</b> | <b>1,820</b> | <b>1,688</b> |

| Consolidated statement of comprehensive income in summary, SEK million  | Q1         |            | Rolling      | Jan-Dec      |
|---|------------|------------|--------------|--------------|
|   | 2025       | 2024       | 12 month     | 2024         |
| <b>Net Profit/loss</b>  | <b>621</b> | <b>488</b> | <b>1,820</b> | <b>1,688</b> |
| <b>Other comprehensive income</b>                                       |            |            |              |              |
| <b>Items not to be reclassified to profit/loss, after tax</b>           |            |            |              |              |
| Actuarial profit/loss from defined benefits to employees                | -          | -          | -2           | -2           |
| <b>Items to be reclassified to profit/loss, after tax</b>               |            |            |              |              |
| Translation differences at translating foreign entities                 | -286       | 138        | -234         | 190          |
| Changes in cash flow hedges   | 147        | -78        | 81           | -144         |
| <b>Total comprehensive income</b>                                       | <b>481</b> | <b>548</b> | <b>1,665</b> | <b>1,731</b> |
| Total comprehensive income attributable to owners of the Parent Company | 484        | 547        | 1,662        | 1,724        |
| Total comprehensive income attributable to non-controlling interests    | -3         | 1          | 3            | 7            |
|   | <b>481</b> | <b>548</b> | <b>1,665</b> | <b>1,731</b> |

| Consolidated statements of financial position in summary, SEK million | Note | 31 Mar 25     | 31 Mar 24    | 31 Dec 24     |
|---|------|---------------|--------------|---------------|
| <b>ASSETS</b>   |      |               |              |               |
| <b>Non-current assets</b>   |      |               |              |               |
| Intangible assets   | 6, 8 | 2,702         | 2,367        | 2,686         |
| Property, plant and equipment   |      | 538           | 515          | 574           |
| Non-current receivables   |      | 63            | 58           | 59            |
| Deferred tax assets   |      | 195           | 187          | 214           |
| <b>Total non-current assets</b>                                       |      | <b>3,498</b>  | <b>3,128</b> | <b>3,533</b>  |
| <b>Current assets</b>   |      |               |              |               |
| Inventories   | 6    | 2,097         | 1,765        | 2,056         |
| Trade receivables   | 6    | 1,445         | 946          | 1,507         |
| Other current receivables   |      | 499           | 355          | 301           |
| Cash and cash equivalents   |      | 2,990         | 2,841        | 3,014         |
| <b>Total current assets</b>   |      | <b>7,030</b>  | <b>5,906</b> | <b>6,879</b>  |
| <b>Total assets</b>   |      | <b>10,528</b> | <b>9,034</b> | <b>10,412</b> |
| <b>EQUITY AND LIABILITIES</b>   |      |               |              |               |
| <b>Equity</b>   |      |               |              |               |
|   |      | <b>7,061</b>  | <b>5,834</b> | <b>6,575</b>  |
| <b>Non-current liabilities</b>  |      |               |              |               |
| Non-current interest-bearing liabilities                              |      | 137           | 141          | 133           |
| Deferred tax liabilities  |      | 450           | 338          | 405           |
| Other non-current liabilities   |      | 91            | 45           | 94            |
| <b>Total non-current liabilities</b>                                  |      | <b>679</b>    | <b>523</b>   | <b>632</b>    |
| <b>Current liabilities</b>  |      |               |              |               |
| Current interest-bearing liabilities                                  |      | 77            | 77           | 87            |
| Trade payables  |      | 562           | 448          | 557           |
| Other current liabilities   |      | 2,148         | 2,153        | 2,562         |
| <b>Total current liabilities</b>                                      |      | <b>2,787</b>  | <b>2,677</b> | <b>3,205</b>  |
| <b>Total liabilities</b>  |      | <b>3,466</b>  | <b>3,201</b> | <b>3,837</b>  |
| <b>Total equity and liabilities</b>                                   |      | <b>10,528</b> | <b>9,034</b> | <b>10,412</b> |

| <b>Consolidated cash flow statements in summary, SEK million</b> | <b>Q1</b>    |              | <b>Rolling</b>  | <b>Jan-Dec</b> |
|--|--------------|--------------|-----------------|----------------|
|  | <b>2025</b>  | <b>2024</b>  | <b>12 month</b> | <b>2024</b>    |
| Profit/loss before tax   | 786          | 616          | 2,254           | 2,084          |
| Adjustments for non-cash items and paid income tax               | -100         | -6           | 20              | 114            |
| Change in working capital  | -444         | 127          | -895            | -324           |
| <b>Cash flow from operating activities</b>                       | <b>241</b>   | <b>737</b>   | <b>1,378</b>    | <b>1,874</b>   |
| Cash flow from investing activities                              | -166         | -49          | -616            | -500           |
| Cash flow from financing activities                              | -28          | -26          | -555            | -552           |
| <b>Cash flow for the period</b>                                  | <b>47</b>    | <b>662</b>   | <b>207</b>      | <b>822</b>     |
| Cash and cash equivalents, opening balance                       | 3,014        | 2,140        | 2,841           | 2,140          |
| Exchange difference for cash and cash equivalents                | -72          | 40           | -58             | 53             |
| <b>Cash and cash equivalents, closing balance</b>                | <b>2,990</b> | <b>2,841</b> | <b>2,990</b>    | <b>3,014</b>   |

| <b>Consolidated statement of changes in equity in summary, SEK million</b> | <b>Jan-Mar</b> |              | <b>Jan-Dec</b> |
|--|----------------|--------------|----------------|
|  | <b>2025</b>    | <b>2024</b>  | <b>2024</b>    |
| <b>Opening balance</b>   | <b>6,575</b>   | <b>5,282</b> | <b>5,282</b>   |
| Dividend to owners   | -              | -            | -441           |
| Repurchase of own shares   | -              | -            | -19            |
| Equity-settled share based payments  | 6              | 4            | 20             |
| Total comprehensive income   | 481            | 548          | 1,731          |
| <b>Closing balance</b>   | <b>7,061</b>   | <b>5,834</b> | <b>6,575</b>   |
| Of which holdings of non-controlling interests                             | 40             | 37           | 43             |

| <b>Other key figures*</b>                         | <b>Jan-Mar</b> |             | <b>Jan-Dec</b> |
|---|----------------|-------------|----------------|
|   | <b>2025</b>    | <b>2024</b> | <b>2024</b>    |
| Equity per share, SEK                             | 72.36          | 59.77       | 67.37          |
| Return on equity (rolling 12 months), %           | 28.2%          | 24.9%       | 28.5%          |
| Return on capital employed (rolling 12 months), % | 34.1%          | 30.5%       | 34.1%          |
| Net cash, SEK million                             | 2,775          | 2,624       | 2,795          |
| Average number of employees                       | 2,318          | 2,002       | 2,158          |

\*In addition to the performance indicators presented on page 1. See calculations on page 19.

## Parent Company

| Profit/loss accounts in summary, Parent Company, SEK million | Q1         |            | Rolling      | Jan-Dec      |
|--|------------|------------|--------------|--------------|
|  | 2025       | 2024       | 12 month     | 2024         |
| Net sales  | 1,390      | 1,089      | 4,363        | 4,062        |
| Cost of goods sold   | -419       | -370       | -1,639       | -1,590       |
| <b>Gross profit</b>  | <b>971</b> | <b>719</b> | <b>2,724</b> | <b>2,472</b> |
| Other operating expenses                                     | -431       | -147       | -1,156       | -872         |
| <b>EBIT</b>  | <b>540</b> | <b>572</b> | <b>1,568</b> | <b>1,600</b> |
| Result from financial items                                  | 20         | 27         | 211          | 218          |
| <b>Profit/loss after financial items</b>                     | <b>560</b> | <b>599</b> | <b>1,779</b> | <b>1,818</b> |
| Appropriations   | -          | -          | -296         | -296         |
| <b>Profit/loss before tax</b>                                | <b>560</b> | <b>599</b> | <b>1,483</b> | <b>1,521</b> |
| Tax  | -115       | -123       | -298         | -306         |
| <b>Net Profit/loss</b>                                       | <b>445</b> | <b>476</b> | <b>1,184</b> | <b>1,215</b> |

| Statement of comprehensive income, Parent Company, SEK million | Q1         |            | Rolling      | Jan-Dec      |
|--|------------|------------|--------------|--------------|
|  | 2025       | 2024       | 12 month     | 2024         |
| Net Profit/loss  | 445        | 476        | 1,184        | 1,215        |
| Other comprehensive income                                     | -          | -          | -            | -            |
| <b>Total comprehensive income</b>                              | <b>445</b> | <b>476</b> | <b>1,184</b> | <b>1,215</b> |

| Balance sheets in summary, Parent Company, SEK million | 31 Mar 25    | 31 Mar 24    | 31 Dec 24    |
|--|--------------|--------------|--------------|
| <b>ASSETS</b>  |              |              |              |
| <b>Non-current assets</b>                              |              |              |              |
| Intangible and tangible assets                         | 235          | 217          | 248          |
| Financial assets                                       | 3,511        | 3,143        | 3,433        |
| <b>Total non-current assets</b>                        | <b>3,746</b> | <b>3,359</b> | <b>3,681</b> |
| <b>Current assets</b>                                  |              |              |              |
| Inventories  | 924          | 822          | 917          |
| Current receivables                                    | 1,023        | 783          | 942          |
| Cash and cash equivalents                              | 2,150        | 2,060        | 2,084        |
| <b>Total current assets</b>                            | <b>4,097</b> | <b>3,665</b> | <b>3,943</b> |
| <b>TOTAL ASSETS</b>                                    | <b>7,843</b> | <b>7,024</b> | <b>7,624</b> |
| <b>EQUITY AND LIABILITIES</b>                          |              |              |              |
| <b>Equity</b>  | <b>4,554</b> | <b>3,807</b> | <b>4,103</b> |
| <b>Untaxed reserves</b>                                | <b>1,670</b> | <b>1,374</b> | <b>1,670</b> |
| <b>Provisions</b>                                      | <b>22</b>    | <b>16</b>    | <b>22</b>    |
| <b>Non-current liabilities</b>                         | <b>-</b>     | <b>-</b>     | <b>-</b>     |
| <b>Current liabilities</b>                             |              |              |              |
| Current interest-bearing liabilities                   | -            | -            | -            |
| Other current liabilities                              | 1,597        | 1,828        | 1,829        |
| <b>Total current liabilities</b>                       | <b>1,597</b> | <b>1,828</b> | <b>1,829</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>                    | <b>7,843</b> | <b>7,024</b> | <b>7,624</b> |

## Notes

### NOTE 1 ACCOUNTING POLICIES

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

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

### NOTE 2 RELATED PARTY TRANSACTIONS

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

### NOTE 3 RISKS AND UNCERTAINTIES

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

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

After the end of the period, Mycronic acquired RoBAT, a company headquartered in the UK, which has developed a technology for rapid and reliable testing of signal quality on PCBs. RoBAT's net sales in 2024 amounted to GBP 3 million and the company will become part of the PCB Test business line within the Global Technologies division.

The business climate has become more uncertain related to the direct and, in particular, indirect impact of tariffs on macroeconomic environment, exchange rates and investment climate.

### NOTE 5 REVENUE FROM CONTRACTS WITH CUSTOMERS

| Revenue by geographical market, SEK million  | Q1           |              | Rolling<br>12 month | Jan-Dec<br>2024 |
|--|--------------|--------------|---------------------|-----------------|
|  | 2025         | 2024         |                     |                 |
| EMEA   | 162          | 206          | 886                 | 931             |
| North and South America                      | 225          | 236          | 888                 | 899             |
| Asia   | 1,755        | 1,250        | 5,733               | 5,228           |
|  | <b>2,142</b> | <b>1,692</b> | <b>7,507</b>        | <b>7,057</b>    |
| Revenue by type of good/service, SEK million |              |              |                     |                 |
| System                                       | 1,611        | 1,285        | 5,639               | 5,312           |
| Aftermarket                                  | 531          | 407          | 1,869               | 1,745           |
|  | <b>2,142</b> | <b>1,692</b> | <b>7,507</b>        | <b>7,057</b>    |
| Timing of revenue recognition, SEK million   |              |              |                     |                 |
| Goods transferred at a point in time         | 1,826        | 1,401        | 6,315               | 5,890           |
| Services transferred over time               | 316          | 291          | 1,192               | 1,168           |
|  | <b>2,142</b> | <b>1,692</b> | <b>7,507</b>        | <b>7,057</b>    |

## NOTE 6 OPERATING SEGMENT REPORTING

| SEK million                          | Q1               |                  | Rolling          | Jan-Dec      |
|--------------------------------------|------------------|------------------|------------------|--------------|
|                                      | 2025             | 2024             | 12 month         | 2024         |
| <b>Net sales by Division</b>         |                  |                  |                  |              |
| Pattern Generators                   | 1,197            | 838              | 3,356            | 2,997        |
| High Flex                            | 292              | 296              | 1,485            | 1,489        |
| High Volume                          | 330              | 311              | 1,452            | 1,434        |
| Global Technologies                  | 323              | 247              | 1,214            | 1,138        |
|                                      | <b>2,142</b>     | <b>1,692</b>     | <b>7,507</b>     | <b>7,057</b> |
| <b>EBIT by Division</b>              |                  |                  |                  |              |
| Pattern Generators                   | 752              | 543              | 1,903            | 1,694        |
| High Flex                            | -13              | 1                | 142              | 156          |
| High Volume                          | 59               | 55               | 228              | 223          |
| Global Technologies                  | 54               | 30               | 137              | 113          |
| Group functions etc                  | -77              | -31              | -220             | -175         |
| Effects from IFRS 16                 | 1                | 1                | 7                | 8            |
| <b>Group</b>                         | <b>775</b>       | <b>599</b>       | <b>2,197</b>     | <b>2,021</b> |
| <b>SEK million</b>                   |                  |                  |                  |              |
|                                      | <b>31 Mar 25</b> | <b>31 Mar 24</b> | <b>31 Dec 24</b> |              |
| <b>Assets by Division</b>            |                  |                  |                  |              |
| <b>Capitalized Development Costs</b> |                  |                  |                  |              |
| Pattern Generators                   |                  | 93               | 66               | 91           |
| High Flex                            |                  | 77               | 77               | 82           |
| High Volume                          |                  | 4                | -                | 4            |
| Global Technologies                  |                  | 5                | -                | -            |
|                                      |                  | <b>179</b>       | <b>143</b>       | <b>177</b>   |
| <b>Inventories</b>                   |                  |                  |                  |              |
| Pattern Generators                   |                  | 654              | 573              | 661          |
| High Flex                            |                  | 444              | 432              | 425          |
| High Volume                          |                  | 684              | 504              | 684          |
| Global Technologies                  |                  | 315              | 256              | 288          |
| Unrealized profit in inventories     |                  | -1               | -1               | -1           |
|                                      |                  | <b>2,097</b>     | <b>1,765</b>     | <b>2,056</b> |
| <b>Trade Receivables</b>             |                  |                  |                  |              |
| Pattern Generators                   |                  | 520              | 226              | 411          |
| High Flex                            |                  | 336              | 299              | 400          |
| High Volume                          |                  | 363              | 287              | 448          |
| Global Technologies                  |                  | 225              | 133              | 248          |
|                                      |                  | <b>1,445</b>     | <b>946</b>       | <b>1,507</b> |

## NOTE 7 RESEARCH AND DEVELOPMENT COSTS

| Research and development costs, SEK million | Q1          |             | Rolling<br>12 month | Jan-Dec<br>2024 |
|---|-------------|-------------|---------------------|-----------------|
|   | 2025        | 2024        |                     |                 |
| <b>R&amp;D expenditures</b>                 |             |             |                     |                 |
| Pattern Generators                          | -108        | -69         | -371                | -332            |
| High Flex                                   | -51         | -53         | -205                | -207            |
| High Volume                                 | -39         | -33         | -160                | -154            |
| Global Technologies                         | -31         | -20         | -112                | -101            |
|   | <b>-229</b> | <b>-175</b> | <b>-848</b>         | <b>-793</b>     |
| <b>Capitalization of Development Costs</b>  |             |             |                     |                 |
| Pattern Generators                          | 8           | 6           | 47                  | 45              |
| High Flex                                   | 5           | 8           | 33                  | 36              |
| High Volume                                 | 0           | -           | 4                   | 4               |
| Global Technologies                         | 5           | -           | 5                   | -               |
|   | <b>18</b>   | <b>13</b>   | <b>88</b>           | <b>84</b>       |
| <b>Amortization of Acquired Technology</b>  |             |             |                     |                 |
| High Flex                                   | 0           | -1          | -4                  | -5              |
| High Volume                                 | 0           | -           | -1                  | 0               |
| Global Technologies                         | -9          | -7          | -34                 | -32             |
|   | <b>-10</b>  | <b>-8</b>   | <b>-39</b>          | <b>-37</b>      |
| <b>Reported cost</b>                        | <b>-222</b> | <b>-170</b> | <b>-799</b>         | <b>-747</b>     |

## NOTE 8 BUSINESS COMBINATIONS

### Acquisition of Hprobe SA

On March 13, 2025, Mycronic acquired 100 percent of the shares in Hprobe SA, a company headquartered in Grenoble, France. The company is a leader in the emerging niche market of MRAM (Magnetoresistive Random Access Memory) testing and manufactures equipment for high-speed magnetic testing of MRAMs and magnetic sensors. Hprobe, founded in 2017, has 14 employees and net sales amounted to EUR 4 million in 2024. Hprobe forms a new business line within the Global Technologies division, called Magnetic Test. The purchase consideration amounts to EUR 16 million, corresponding to SEK 177 million, on a cash and debt-free basis.

Work to assign values to acquired assets and liabilities is ongoing and the purchase price allocation is therefore still preliminary as of March 31, 2025. In the preliminary purchase price allocation, intangible assets in technology, customer relationships, brand and goodwill were identified. Goodwill amounts to SEK 124 million and is primarily attributable to the company's leading position as a supplier of equipment for high-speed magnetic testing of MRAMs and magnetic sensors, as well as the collective expertise of its employees. The company was consolidated in the Mycronic Group as of March 13, 2025. The impact of Hprobe's operations on consolidated net sales and EBIT is not significant.

| <b>SEK million</b>   | <b>Hprobe<br/>2025</b> |
|--|------------------------|
| <b>Acquisition price</b>   |                        |
| Cash paid for the acquisition  | 161                    |
| Deferred payment   | 17                     |
| <b>Total</b>   | <b>178</b>             |
| <b>Acquired assets and liabilities at fair value</b>                           |                        |
| Intangible assets  | 66                     |
| Property, plant and equipment  | 3                      |
| Non-current receivables  | 6                      |
| Inventories  | 10                     |
| Current receivables  | 28                     |
| Cash and cash equivalents  | 27                     |
| Non-current liabilities  | -31                    |
| Current liabilities  | -56                    |
| <b>Total</b>   | <b>54</b>              |
| <b>Goodwill</b>  | <b>124</b>             |
| <b>Changes in consolidated cash and cash equivalents as of the acquisition</b> |                        |
| Cash paid for the acquisition  | 161                    |
| Cash and cash equivalents in acquired subsidiaries                             | -27                    |
| <b>Total</b>   | <b>134</b>             |

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

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

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

### **Acquisition-related costs**

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

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

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

### **Capital employed**

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

### **Earnings per share**

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

### **EBITDA**

Operating result, EBIT, before depreciation and amortization.

### **Equity per share**

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

### **Net cash**

Cash and cash equivalents less interest-bearing liabilities.

### **Order backlog**

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

### **Order intake**

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

### **Organic growth**

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

### **Return on capital employed**

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

### **Return on equity**

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

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

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

|  | Jan-Mar      |              | Rolling      | Jan-Dec      |
|--|--------------|--------------|--------------|--------------|
|  | 2025         | 2024         | 12 month     | 2024         |
| <b>Return on equity</b>                                      |              |              |              |              |
| Net profit/loss (rolling 12 months)                          | 1,820        | 1,336        | 1,820        | 1,688        |
| Average shareholders' equity                                 | 6,447        | 5,359        | 6,447        | 5,928        |
|  | <b>28.2%</b> | <b>24.9%</b> | <b>28.2%</b> | <b>28.5%</b> |
| <b>Return on capital employed</b>                            |              |              |              |              |
| Profit/loss before tax (rolling 12 months)                   | 2,254        | 1,694        | 2,254        | 2,084        |
| Financial expenses   | 16           | 13           | 16           | 15           |
| <b>Profit/loss before financial expenses</b>                 | <b>2,270</b> | <b>1,707</b> | <b>2,270</b> | <b>2,099</b> |
| Average balance sheet total                                  | 9,781        | 8,316        | 9,781        | 9,376        |
| Average non-interest-bearing liabilities                     | 3,117        | 2,722        | 3,117        | 3,224        |
| <b>Average capital employed</b>                              | <b>6,664</b> | <b>5,595</b> | <b>6,664</b> | <b>6,152</b> |
|  | <b>34.1%</b> | <b>30.5%</b> | <b>34.1%</b> | <b>34.1%</b> |
| <b>Book-to-bill</b>  |              |              |              |              |
| Order intake   | 2,058        | 1,645        | 8,023        | 7,611        |
| Net sales  | 2,142        | 1,692        | 7,507        | 7,057        |
|  | <b>1.0</b>   | <b>1.0</b>   | <b>1.1</b>   | <b>1.1</b>   |
| <b>EBITDA</b>  |              |              |              |              |
| EBIT   | 775          | 599          | 2,197        | 2,021        |
| Depreciation/Amortization                                    | 75           | 61           | 281          | 266          |
|  | <b>851</b>   | <b>660</b>   | <b>2,478</b> | <b>2,287</b> |
| <b>Underlying EBIT</b>                                       |              |              |              |              |
| EBIT   | 775          | 599          | 2,197        | 2,021        |
| Acquisition-related costs included in:                       |              |              |              |              |
| Cost of goods sold   | 3            | -            | 6            | 2            |
| Operating expenses   | 19           | 12           | 78           | 72           |
|  | <b>22</b>    | <b>12</b>    | <b>84</b>    | <b>74</b>    |
|  | <b>797</b>   | <b>611</b>   | <b>2,281</b> | <b>2,095</b> |
| <b>Equity per share</b>                                      |              |              |              |              |
| Equity at balance day  | 7,061        | 5,834        | 7,061        | 6,575        |
| No. of outstanding shares at end of period, thousand         | 97,590       | 97,597       | 97,590       | 97,590       |
|  | <b>72.36</b> | <b>59.77</b> | <b>72.36</b> | <b>67.37</b> |
| <b>Earnings per share before/after dilution, SEK</b>         |              |              |              |              |
| Net Profit/loss attributable to owners of the Parent Company | 620          | 489          | 1,815        | 1,683        |
| Average no. of outstanding shares before dilution, thousand  | 97,590       | 97,597       | 97,588       | 97,590       |
|  | <b>6.36</b>  | <b>5.01</b>  | <b>18.60</b> | <b>17.25</b> |
| Average no. of outstanding shares after dilution, thousand   | 97,652       | 97,629       | 97,634       | 97,645       |
|  | <b>6.35</b>  | <b>5.00</b>  | <b>18.59</b> | <b>17.24</b> |
| <b>Net cash, SEK million</b>                                 |              |              |              |              |
| Cash and cash equivalents                                    | 2,990        | 2,841        | 2,990        | 3,014        |
| Interest-bearing liabilities                                 | -215         | -218         | -215         | -219         |
|  | <b>2,775</b> | <b>2,624</b> | <b>2,775</b> | <b>2,795</b> |

| Quarterly data                          | Q1 25        | Q4 24        | Q3 24        | Q2 24        | Q1 24        | Q4 23        | Q3 23        | Q2 23*       |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Order intake</b>                     |              |              |              |              |              |              |              |              |
| Pattern Generators                      | 956          | 1,144        | 274          | 1,199        | 645          | 513          | 561          | 804          |
| High Flex                               | 295          | 389          | 385          | 362          | 334          | 359          | 407          | 349          |
| High Volume                             | 553          | 387          | 389          | 357          | 390          | 276          | 249          | 350          |
| Global Technologies                     | 254          | 461          | 411          | 207          | 277          | 303          | 250          | 246          |
| Internal order intake between divisions | -            | -            | -            | -            | -            | -3           | -            | -            |
|   | <b>2,058</b> | <b>2,381</b> | <b>1,459</b> | <b>2,125</b> | <b>1,645</b> | <b>1,448</b> | <b>1,467</b> | <b>1,748</b> |
| <b>Order Backlog</b>                    |              |              |              |              |              |              |              |              |
| Pattern Generators                      | 3,092        | 3,334        | 2,891        | 3,424        | 2,876        | 3,068        | 3,433        | 3,307        |
| High Flex                               | 105          | 102          | 199          | 167          | 158          | 120          | 239          | 209          |
| High Volume                             | 975          | 752          | 832          | 778          | 741          | 662          | 692          | 688          |
| Global Technologies                     | 445          | 514          | 457          | 330          | 327          | 297          | 305          | 272          |
|   | <b>4,617</b> | <b>4,702</b> | <b>4,379</b> | <b>4,700</b> | <b>4,102</b> | <b>4,149</b> | <b>4,669</b> | <b>4,475</b> |
| <b>Net Sales</b>                        |              |              |              |              |              |              |              |              |
| Pattern Generators                      | 1,197        | 702          | 807          | 650          | 838          | 878          | 435          | 442          |
| High Flex                               | 292          | 486          | 353          | 353          | 296          | 477          | 378          | 347          |
| High Volume                             | 330          | 467          | 336          | 320          | 311          | 306          | 244          | 247          |
| Global Technologies                     | 323          | 403          | 284          | 203          | 247          | 310          | 216          | 209          |
| Internal net sales between divisions    | -            | -            | -            | -            | -            | -3           | -            | -            |
|   | <b>2,142</b> | <b>2,059</b> | <b>1,780</b> | <b>1,527</b> | <b>1,692</b> | <b>1,968</b> | <b>1,274</b> | <b>1,245</b> |
| <b>Gross Profit</b>                     |              |              |              |              |              |              |              |              |
| Pattern Generators                      | 912          | 444          | 589          | 438          | 635          | 600          | 286          | 283          |
| High Flex                               | 107          | 219          | 136          | 140          | 107          | 221          | 156          | 132          |
| High Volume                             | 143          | 163          | 134          | 131          | 128          | 121          | 101          | 108          |
| Global Technologies                     | 148          | 179          | 98           | 74           | 104          | 122          | 80           | 73           |
|   | <b>1,310</b> | <b>1,004</b> | <b>958</b>   | <b>783</b>   | <b>974</b>   | <b>1,063</b> | <b>623</b>   | <b>599</b>   |
| <b>Gross Margin</b>                     |              |              |              |              |              |              |              |              |
| Pattern Generators                      | 76.2%        | 63.3%        | 72.9%        | 67.3%        | 75.8%        | 68.4%        | 65.9%        | 64.0%        |
| High Flex                               | 36.8%        | 45.0%        | 38.6%        | 39.7%        | 36.1%        | 46.2%        | 41.3%        | 38.1%        |
| High Volume                             | 43.5%        | 34.8%        | 39.9%        | 40.9%        | 41.1%        | 39.7%        | 41.5%        | 43.8%        |
| Global Technologies                     | 45.8%        | 44.4%        | 34.5%        | 36.3%        | 42.1%        | 39.2%        | 36.9%        | 35.1%        |
|   | <b>61.1%</b> | <b>48.8%</b> | <b>53.8%</b> | <b>51.3%</b> | <b>57.6%</b> | <b>54.0%</b> | <b>48.9%</b> | <b>48.1%</b> |
| <b>R&amp;D expenses</b>                 |              |              |              |              |              |              |              |              |
| Pattern Generators                      | -100         | -91          | -68          | -65          | -63          | -66          | -56          | -56          |
| High Flex                               | -47          | -43          | -38          | -48          | -46          | -45          | -40          | -48          |
| High Volume                             | -40          | -44          | -39          | -35          | -33          | -34          | -33          | -30          |
| Global Technologies                     | -35          | -39          | -33          | -34          | -27          | -29          | -29          | -28          |
| <b>Total R&amp;D expenses</b>           | <b>-222</b>  | <b>-216</b>  | <b>-179</b>  | <b>-182</b>  | <b>-170</b>  | <b>-174</b>  | <b>-158</b>  | <b>-162</b>  |
| Selling expenses                        | -175         | -172         | -148         | -173         | -135         | -161         | -130         | -193         |
| Administrative expenses                 | -106         | -102         | -80          | -94          | -85          | -106         | -72          | -88          |
| Other income/expenses                   | -31          | 12           | -4           | 15           | 15           | -2           | -1           | 15           |
| <b>EBIT</b>                             | <b>775</b>   | <b>527</b>   | <b>547</b>   | <b>348</b>   | <b>599</b>   | <b>620</b>   | <b>263</b>   | <b>170</b>   |
| Of which EBIT Pattern Generators        | 752          | 311          | 498          | 342          | 543          | 510          | 203          | 191          |
| Of which EBIT High Flex                 | -13          | 106          | 31           | 18           | 1            | 96           | 60           | 12           |
| Of which EBIT High Volume               | 59           | 76           | 47           | 45           | 55           | 32           | 41           | 41           |
| Of which EBIT Global Technologies       | 54           | 86           | 13           | -15          | 30           | 37           | 10           | 9            |
| Of which EBIT Group functions etc       | -77          | -56          | -44          | -43          | -31          | -55          | -52          | -85          |
| EBIT margin                             | 36.2%        | 25.6%        | 30.7%        | 22.8%        | 35.4%        | 31.5%        | 20.6%        | 13.7%        |
| Equity per share                        | 72.36        | 67.37        | 62.21        | 57.81        | 59.77        | 54.12        | 49.36        | 47.76        |
| Earnings per share before dilution      | 6.36         | 4.71         | 4.59         | 2.94         | 5.01         | 5.23         | 2.10         | 1.37         |
| Earnings per share after dilution       | 6.35         | 4.71         | 4.59         | 2.94         | 5.00         | 5.23         | 2.10         | 1.37         |
| Closing share price                     | 420.00       | 399.40       | 395.00       | 408.60       | 378.00       | 287.40       | 226.00       | 267.00       |

\*Restated for comparability.