MICRONIC LASER SYSTEMS

PRESS RELEASE
240E

Micronic reports on first quarter 2009

Täby, Sweden, April 21, 2009 - Micronic Laser Systems AB (listed on the NASDAQ OMX Nordic Exchange Stockholm, in the category Small cap, Information Technology: MICR) today presented the Group's Interim Report for the first quarter of 2009. The information contained in this interim report is subject to the disclosure requirements of Micronic Laser Systems AB (publ.) pursuant to the Swedish Securities Market Act. The information was submitted for publication on April 21, 2009, 8:00 a.m.

- Order intake for the first quarter was SEK 78 million (50).
- Net sales for the first quarter reached SEK 67 million (79).
- The operating loss for the first quarter was SEK 67 million (42).
- The operating loss adjusted for capitalization and amortization of development costs for the first quarter was SEK 54 million (58).
- The loss after tax for the first quarter was SEK 50 million (29), equal to earnings per share of SEK -1.28 (-0.75).
- The order backlog excluding service at March 31, 2009, was SEK 200 million (314) and consisted of systems and major upgrades.
- Micronic and Skanditek Industriförvaltning have signed a letter of intent for Micronic to acquire MYDATA automation AB through a directed share issue to the shareholders in MYDATA. After the acquisition, Skanditek will own approximately 40 percent of the combined company. Additional information has been provided in a press release dated April 21, 2009.
- The Board's assessment is that the current order backlog for system sales will be delivered during the first six months of 2009. The Board will wait to announce its guidance on sales for the full year in connection with the Q2 report in July.

"From a sales perspective, we experienced a weak first quarter with no system deliveries. However, after market revenues were essentially according to plan despite the fact that a few customers have chosen to phase out some older systems. Total payroll-related and other costs, including foreign exchange effects, decreased by SEK 19 million compared to the same period of last year. In the first quarter of 2008 we capitalized net development costs of SEK 16 million, but amortized SEK 13 million in the same period of 2009, resulting in a change of SEK -29 million. We generated a positive cash flow during the quarter and our cash and cash equivalents strengthened by SEK 34 million," says Sven Löfquist, President and CEO of Micronic Laser Systems AB.

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"We now look forward to a strong second quarter with shipments of the closing order book at March 31, as well as the recently announced order for one Prexision-8 system. We are seeing signs that the display industry has started stepping up production, albeit from a very low level. Several of the new display fabs that were built last year have now gone onstream, which is stimulating demand for advanced photomasks. And while the Japanese electronics industry continues to struggle, not least as a result of the foreign exchange situation, we are seeing a high level of activity in South Korea. In China, political signals indicate initiatives to expand domestic display production," adds Sven Löfquist.

"In the semiconductor market, investment activity is very subdued at present. Partly in response to the general situation for semiconductors, ASML has chosen to discontinue its licenses covering SLM and data path technology for semiconductor direct write applications under the license agreement signed with Micronic in 2004. This means that we will refund the EUR 13 million advance on future royalties from ASML, although the refund will not affect our earnings or net cash, since the advance has been recognized as a non-current liability.

"All in all, developments so far this year are in line with our assessment that investments in display pattern generators could pick up early on in a market upswing. We also anticipate continued positive development in the after market, since the current installed base is expected to remain in operation," says Sven Löfquist.

"After the end of the quarter, an letter of intent has been signed with Skanditek to acquire its subsidiary MYDATA automation AB. Our combined knowledge and market expertise will create a platform with major potential to develop products in the market area from silicon wafer to finished PCB assembly," concludes Sven Löfquist.

Key events during the first quarter of 2009

- No key events have been reported during the first quarter.

Key events after the first quarter of 2009

- Micronic's Annual General Meeting was held on April 1. The AGM re-elected Board members Sigrun Hjelmquist, Magnus Lindquist, Sven Löfquist, Göran Malm and Lena Treschow Torell, and elected new Board member Åke Svensson. Lena Treschow Torell was elected as chairman of the Board and Göran Malm was elected as Vice Chairman of the Board. Jörgen Centerman had declined re-election.

- Micronic has received an order for a Prexision-8 laser pattern generator from an asian display manufacturer.

- The license agreement with ASML has been terminated, meaning that Micronic has regained the right to fully utilize all patents related to the SLM technology on its own account. Micronic will refund the advance payment of EUR 13 million for future royalties from ASML, a transaction that will have no effect on Micronic's earnings or net cash.

- Micronic and Skanditek Industriförvaltning have signed a letter of intent for Micronic to acquire MYDATA automation AB through a directed share issue to the shareholders in MYDATA. After the acquisition, Skanditek will own approximately 40 percent of the combined company.

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Markets and Micronic's products

Displays

February shipment data indicates that the industry may have reached the bottom of the cycle after four consecutive months with falling TFT-LCD revenues and shipment numbers. Total TFT-LCD revenue was up by 15 percent (DisplaySearch, March 2009) in February. One contributor to this development is the North American TV market, where average sales prices increased slightly for the first time since November 2008 (Display Bank, March 2009). The full year forecast for the total FPD market is USD 78.2 billion for 2009 (DisplaySearch, March 2009) and USD 92.4 billion for 2010.

South Korean panel makers now represent 54 percent of large size TFT-LCD revenue, which is up by more than 10 percent over a year ago (Display Bank, March 2009). Strong product brands and a weakening South Korean currency have contributed to this development. Chinese panel makers, on the other hand, have lost market share and now represent only around 2 percent of the total FPD market (Display Bank, March 2009). The Chinese share of the consumer market is rapidly increasing. According to in official sources, the Chinese government is preparing a USD 15 billion long-term subsidy program to support domestic TFT LCD production, including building of display generation 7 and generation 8 lines (DisplaySearch, March 2009).

The economic downturn has caused all panel makers to reevaluate their TFT-LCD capacity investment plans, leading to delays in most short-term investments and the closure of some older production facilities.

The current economic environment has further strengthened the focus on production efficiency as panel makers seek ways to lower their costs. Another issue the industry is currently addressing is the relatively high energy consumption of FPDs. Both trends are stimulating demand for new and more advanced photomasks as new designs are introduced and the number of process steps is reduced.

Micronic's range of display products is well positioned to benefit from a recovery in the market. The Prexision-8 is optimized for production of advanced photomasks through G8, while the Prexision-10 is designed to meet market requirements for high writing accuracy and productivity for the manufacturing of photomasks through G11. The Prexision platform provides significantly higher throughput than earlier pattern generators and thereby offers shorter delivery times to photomask users and increased capacity for mask shops.

Semiconductors

During 2008 total semiconductor sales amounted to USD 255 billion, a decrease of 5.4 percent compared to 2007 (Gartner, April 2009). The dramatic drop came in the second half of 2008 and continued into 2009. Semi-conductor sales fell by 29 percent in January and 30 percent in February compared to the same months of 2008 (Semiconductor Industry Association, March and April 2009).

Under 2008 uppgick den totala halvledarförsäljningen till 255 miljarder US-dollar, en nedgång med 5,4 procent jämfört med 2007 (Gartner, april 2009). Nedgången kom under andra halvåret och har fortsatt in i 2009. Under januari minskade försäljningen av halvledare med 29 procent och i februari med 30 procent jämfört med samma månader 2008 (Semiconductor Industry Association, mars respektive april 2009).

The downturn in IC sales has triggered structural changes, particularly in the memory industry which suffers from poor profitability. An example of this, memory maker Qimonda has filed for insolvency (Electronic news, January 2009) and stopped production.

The need for photomasks is driven by the number of new designs, and the leading edge nodes are especially important. Because of the high costs involved, only a few device makers are now continuing below the 65 nm technology node. This is resulting in fewer new designs at the leading edge nodes. This is having a tangible impact on the mask market, which fell by 11 percent to USD 2.7 billion in 2008 (VLSI Research, January 2009).

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However 2008 was the best year ever for Micronic's Sigma7500, with two system shipments. This shows that the Sigma7500 is well positioned for volume production at the 90-45 nm nodes when the market recovers.

Because of the high R&D costs involved in migration to leading-edge nodes (below 100 nm), older nodes are staying in production. Micronic's Omega systems are well positioned for volume production at these nodes when the market revives.

Electronic Packaging
Demand for mobile internet devices with advanced features is driving the development of consumer electronics. A rising level of semiconductor complexity is generating a need for innovative technical electronic packaging solutions. The challenge for the industry is to meet these technological requirements for miniaturization in electronic packaging and simultaneously reduce the costs for manufacturing and materials. Advanced packaging is now of strategic importance for the electronics industry.

Advanced electronic packaging is currently carried out in two steps. The first of these is performed on a silicon wafer before it is cut into individual components and is essentially a preparation for the second step, consisting of the integration of ICs on a microcircuit board, or so-called substrate. Today the interconnect patterns for packaging are created via traditional lithography using photomasks and exposure tools (aligners and steppers), based on established technology for semiconductors. The ongoing trend toward shrinking features and increasing complexities will create further demands on the cost-efficiency of current exposure tools, which has opened the market for innovative solutions such as Laser Direct Imaging (LDI).

The effects of the economic downturn are clearly visible in all areas of the semiconductor industry, including advanced packaging. In the near term, it is likely that the advanced packaging industry will see a slowdown in investments. Ongoing consolidation among substrate manufacturers is another possible outcome of the present economic situation. The Taiwanese companies Unimicron Technology and Phoenix Precision Technology announced a merger earlier in March. However, in a mid-term perspective the need for advanced electronic packaging is still fueling growth for more advanced production methods. The current outlook for the coming years for the more advanced substrate market varies from average annual growth of 19 percent during the period from 2008 to 2012 (JMS, 2008) to average annual growth of 8 percent during the period from 2009 to 2013 (Prismark Q4, 2008). Investments in exposure tools to meet the corresponding capacity increase are anticipated towards the latter half of this period.

The market and technical studies carried out by Micronic in 2008 identified LDI tools as a possible answer to future needs in the advanced packaging industry. LDI tools have already earned a position in the closely-related PCB industry, where they have proven efficient and cost-effective. Micronic is continuing to study the advanced packaging market and conducting technology studies to explore the potential for future LDI products.

For that part of the electronic packaging industry where photomasks are used, Micronic's FPS5300 pattern generator is well positioned to meet resolution and productivity needs in the coming years.

Comments on the Group's result and financial position

Order intake and order backlog
Order intake for the first quarter of 2009 amounted to SEK 78 million (50), and consisted of after market sales.

The order backlog at March 31, 2009, totaled SEK 200 million (314) and consisted of system orders and major upgrades (exceeding SEK 10 million). At year-end 2008 the order backlog amounted to SEK 224 million. With effect from January 1, 2009, when valuating the order backlog, the currency effect of already received advanced payments from customers are taken into account. This has affected the reported order backlog value negatively by SEK 35 million.

Sales

Net sales for the first quarter reached SEK 67 million (79), and referred solely to service and after market sales. No systems were shipped during the period.

Operating expenses and gross profit

Operating expenses for the first quarter totaled SEK 134 million (121), of which the cost of goods sold accounted for SEK 56 million (54). The period’s gross profit of SEK 11 million (25) corresponds to a gross margin of 17 percent (31). Gross profit is charged with direct costs for delivered good and services, including costs for system setup at the customer site and warrantees. Gross profit is also charged with certain technology related costs as well as some fixed costs for the production department.

The operating result for the quarter was charged with R&D expenses of SEK 47 million (36). Actual R&D expenditure during the quarter was SEK 34 million (51). No development expenses were capitalized during the first quarter of 2009, compared to capitalization of SEK 22 million in the corresponding period of last year. In the first quarter 2009, previously capitalized development costs were amortized in an amount of SEK 13 million (6), most of which refers to the Prexision-10. As a result, recognized development costs have increased by SEK 29 million compared to the same period of last year. In connection with shipment of the first Prexision-10 tool at the end of last year, amortization of capitalized development costs attributable to the product was started (see also table on page 9). Each development project is assessed individually to determine whether the criteria for capitalization have been met. Amortization of capitalized costs is started when a development project is completed, at which time it begins to generate revenue.

Selling expenses for the first quarter are reported at SEK 8 million (12). No sales commissions were expensed in the first quarter of 2009, compared to commissions of SEK 3 million in the same period of last year. Administrative expenses for the quarter totaled SEK 24 million (21) and in the current year have been charged with rents of SEK 2 million for the property in Täby. Administrative expenses include product management expenses of SEK 9 million (8).

Other income and expenses for the first quarter amounted to SEK 0 million (2), and consisted mainly of foreign exchange differences.

Operating profit

The Micronic Group reported an operating loss of SEK 67 million (42) for the first quarter, which is explained mainly by the lack of system shipments during the period. Operating profit is affected by amortization of capitalized development costs. Adjusted for these items, the operating loss for the first quarter was SEK 54 million (58). No development costs were capitalized during the quarter. Amortization of capitalized development costs amounted to SEK 13 million (6).

Earnings per share

The consolidated loss after tax for the first quarter was SEK 50 million (29). The total number of shares outstanding at March 31, 2009, was 39,166,616. Earnings per share before and after dilution, calculated on the average number of shares, were SEK 1.28 (-0.75). The average reported number of shares not been affected by any dilutive effects from the employee stock option program 2007/2012, since the Group has shown a loss at the same time the market price is considerably lower than the strike prices in the option program.

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Capital expenditure

The Group's total capital expenditure in the first quarter was SEK 1 million (27) and referred to computers and other equipment. In the previous year, development costs were capitalized in an amount of SEK 22 million.

Cash flow, liquidity and financial position

The Group's cash and cash equivalents at March 31, 2009, amounted to SEK 405 million, compared to SEK 371 million at year-end 2008. Consolidated cash flow for the first quarter was thus positive, at SEK 34 million. Operating activities in the first quarter generated a positive cash flow of SEK 40 million. Investing activities in the first quarter generated a negative cash flow of SEK 1 million. Financing activities generated a negative cash flow of SEK 6 million, which is explained by a decrease in the Group's net borrowing.

Personnel

The average number of employees in the Group during the first quarter was 361 (407). The number of employees in the Group at March 31, 2009, was 350, compared to 384 at year-end 2008 (including termination agreements, the number of employees was 357 at year-end 2008).

Comments on the Parent Company's results and financial position

Micronic Laser Systems AB, based in Taby outside Stockholm, is the parent company of the Micronic Group. The Group's development and manufacturing activities are carried out by the Parent Company. The Parent Company's net sales for the first quarter are reported at SEK 20 million (51). The operating loss was SEK 64 million (66).

In the Parent company, all R&D is expensed as incurred. The Parent Company does not capitalize any development costs in the balance sheet as intangible assets, for which reason no amortization of previously capitalized development costs is recorded in the Parent Company. The intangible assets found in the Parent Company consist of business systems and licenses. This explains the large differences in reported development costs between the Group and the Parent Company.

The Parent Company's cash and cash equivalents at the end of the quarter totaled SEK 363 million, compared to SEK 338 million at year-end 2008. Capital expenditure in the first quarter amounted to SEK 0 million (5).

Significant risks and uncertainties

Through its operations, the Group and the Parent Company are exposed to risks of both an operating and financial nature that are more or less within the company's control. The company uses an ongoing process to identify all existing risks and assess how these should be managed. Through development of company processes, its internal risk management and ongoing development of the Group's insurance solutions, Micronic minimizes its total risk and therefore also the cost of risk management.

In the short term, the company's operations, profitability and financial position could be affected by continued limited investment in the electronics industry. These risks could be further magnified by the generally turbulent financial situation that is causing a market downturn.

To reduce the effects of the downturn, Micronic is taking steps to expand its product offering in order to address additional application areas. The number of captive and merchant mask shops worldwide is limited, which for Micronic represents a concentration of customer risk. A continued low order intake from, or sales to, an individual customer can therefore have a significant impact on the Group's profit and financial position in the short term. Earnings for a specific period can be affected by the postponement in the date of shipment for individual systems. There is also a trend towards fewer but larger individual orders, which can lead to a longer sales process.

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Due to the rapid pace of technological development in the areas where the Group is active, it is vital that the products are delivered at the specified time. The Group is also exposed to development risk, consisting of the risk that research and development activities will not lead to new and profitable business opportunities to the intended extent. In its manufacturing, Micronic uses certain components that are sold by a limited number of suppliers and the company continuously evaluates alternative suppliers for these.

The largest single financial risk in the Group and the Parent Company is foreign exchange risk, since sales are denominated almost exclusively in foreign currencies. Foreign exchange risk is managed primarily by using foreign exchange contracts to hedge contracted cash flows. Contracted flows consist of orders received. The hedged percentage of a contracted cash flow depends on the degree of uncertainty regarding the date of delivery. As the delivery date approaches, Micronic increases the hedged portion of the respective contracted inflows. Neither forecasted flows that are not covered by underlying orders nor translation exposure are hedged.

The relatively limited number of customers also represents a concentration of credit risk, meaning the risk that a customer will be unable to meet its payment obligations. To minimize this risk, Micronic demands advance financing from customers to the greatest possible extent. When doing business with new customers or in new geographical areas, Micronic requires letters of credit or other forms of collateral.

Future outlook

Forecasted spending on display capital equipment has been further downgraded to USD 6.4 billion for 2009 but is expected to bounce back to USD 8.5 billion in 2010 (DisplaySearch, April 2009). This dramatic anticipated drop in investment should be seen in light of the explosive capacity buildup in 2008 and worldwide economic slowing in the second half of the year. Investments in display pattern generators were very low in 2008 but are expected to pick up at a relatively early stage of a market upswing, since the existing production capacity is operating at full capacity. The current market downturn could also stimulate demand for Micronic’s Prexision-10 system

as planned investments in older generation fabs are upgraded to more cost-effective Generation 10 and 11 (G10, G11) facilities.

In 2009 the semiconductor market is expected to weaken by 24 percent (Gartner, February 2009). In line with this scenario, chip makers continue to hold back their spending on semiconductor capital equipment, which is expected to fall by another 49 percent in 2009 and reach USD 21 billion (VLSI Research, January 2009).

Micronic’s current development activities in the area of Laser Direct Imaging for electronic packaging are expected to lead to product launches and sales in 2010 at the earliest.

The Board of Directors expects the current order backlog for system sales to ship in the first half of 2009, and will wait to announce its guidance on sales for the full year in connection with the second quarter report.

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Financial calendar

Semi-annual report January-June, 2009	July 8, 2009
Interim report January-September, 2009	October 16, 2009
2009 Full Year report	January 28, 2010
Annual General Meeting	April 13, 2010

Täby, April 21, 2009
Micronic Laser Systems AB (publ.)

The Board of Directors

Micronic Laser Systems is a Swedish high-tech company engaged in the development, manufacture and marketing of a series of extremely accurate laser pattern generators. The technology involved is known as microlithography. Micronic's product offering also includes metrology systems for display photomasks. Micronic's systems are used by the world's leading electronics companies in the manufacture of television and computer displays, semiconductor circuits and semiconductor packaging components. Micronic is located in Täby, north of Stockholm, and at present has subsidiaries in the United States, Japan, South Korea and Taiwan. The company has 350 employees. Micronic maintains a web site at: http://www.micronic.se

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Report on Review of Interim Financial Information

Introduction
We have reviewed the interim report of Micronic Laser Systems AB (publ), corporate identity number 556351-2374, as of March 31, 2009 and for the three-month period then ended. The Board of Directors and the President are responsible for the preparation and fair presentation of this interim financial information in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim annual report based on our review.

Scope of Review
We conducted our review in accordance with the Standard on Review Engagements (SÖG) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing in Sweden RS and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Annual Accounts Act for the Group and in accordance with the Annual Accounts Act for the Parent Company.

Stockholm April 21, 2009
KPMG AB

Anders Malmeby
Authorized Public Accountant

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PROFIT AND LOSS ACCOUNTS, GROUP

SEK million	Jan-Mar 09	Jan-Mar 08	Jan-Dec 08	Rolling 12 months
Net sales	66.7	79.0	568.6	556.4
Cost of goods sold	-55.6	-54.2	-407.2	-408.6
Gross profit	**11.1**	**24.8**	**161.5**	**147.8**
Research and development expenses	-47.1	-35.6	-149.6	-161.2
Selling expenses	-8.0	-12.0	-52.9	-48.9
Administrative expenses	-23.5	-21.1	-96.4	-98.8
Other income/expenses	0.0	1.9	100.0	98.1
Operating profit/loss	**-67.4**	**-42.0**	**-37.5**	**-62.8**
Financial income and expenses	0.2	0.8	1.9	1.4
Profit/loss before tax	**-67.2**	**-41.2**	**-35.5**	**-61.4**
Tax	16.9	12.0	4.9	9.7
Net profit/loss	**-50.3**	**-29.2**	**-30.6**	**-51.7**
Earnings per share before and after dilution, SEK	-1.28	-0.75	-0.78	-1.32
Average number of shares before and after dilution, thousands	39,167	39,167	39,167	39,167

STATEMENT OF COMPREHENSIVE INCOME, GROUP

SEK million	Jan-Mar 09	Jan-Mar 08	Jan-Dec 08	Rolling 12 months
Net profit/loss	**-50.3**	**-29.2**	**-30.6**	**-51.7**
Other comprehensive income				
Translation differences for the period	-0.4	-3.6	16.5	17.1
Cash flow hedges	-3.2	0.0	-9.4	-10.0
Tax relating to components of other comprehensive income	0.7	0.2	0.2	0.7
Other comprehensive income for the period	**-2.9**	**-3.4**	**7.2**	**7.8**
Total comprehensive income for the period	**-53.3**	**-32.6**	**-23.4**	**-44.0**

Items affecting comparability with an effect on operating profit/loss, Group and Parent Company

	Jan-Mar 09	Jan-Mar 08	Jan-Dec 08	Rolling 12 months
Cost of goods sold				
Net write-down of inventories	-	-	-67.4	-67.4
Other income and expenses				
Sale of property	-	-	97.7	97.7
Restructuring of operations in Sweden	-	-	-14.8	-14.8
Operating profit	-	-	15.5	15.5

RESEARCH AND DEVELOPMENT

SEK million	Jan-Mar 09	Jan-Mar 08	Jan-Dec 08	Rolling 12 months
R&D expenditure	-34.1	-51.1	-197.3	-180.3
Capitalized development	0.0	21.6	71.9	50.4
Amortization of capitalized development	-13.0	-6.1	-24.2	-31.2
Reported R&D costs	**-47.1**	**-35.6**	**-149.6**	**-161.1**

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CASH FLOW STATEMENTS, GROUP

SEK million	Jan-Mar 09	Jan-Mar 08	Jan-Dec 08	Rolling 12 months
Cash flow from operating activities before change in working capital	-75.8	-44.2	33.3	1.7
Change in working capital	115.9	-21.7	-107.1	30.5
Cash flow from operating activities	**40.1**	**-65.9**	**-73.8**	**32.2**
Cash flow from investments in development	-	-21.5	-71.9	-50.4
Cash flow from the sale of fixed assets	-	-	175.7	175.7
Cash flow from other investing activities	-0.6	-5.0	-11.3	-7.0
Cash flow from financing activities	-5.7	-5.3	-102,2	-102.6
Increase/decrease in cash and cash equivalents	**33.8**	**-97.7**	**-83.5**	**47.9**
Opening balance, cash and cash equivalents	371.4	450.7	450,7	351.2
Exchange rate differences in cash and cash equivalents	-0.4	-1.8	4,2	5.7
Closing balance, cash and cash equivalents	404.8	351.2	371,4	404.8

BALANCE SHEETS, GROUP

SEK million			
ASSETS	**31 Mar, 09**	**31 Mar, 08**	**31 Dec, 08**
Non-current assets			
Intangible assets	113.5	98.2	126.8
Tangible assets	80.4	235.4	85.9
Non-current receivables	36.7	5.3	38.1
Deferred tax assets	108.5	94.3	90.8
Total non-current assets	**339.2**	**433.2**	**341.5**
Current assets			
Inventories	317.8	373.2	309.7
Current receivables	232.9	292.9	353.8
Cash and cash equivalents	404.8	351.2	371.4
Total current assets	**955.5**	**1,017.2**	**1,034.9**
Total assets	**1,294.7**	**1,450.4**	**1,376.4**
EQUITY AND LIABILITIES			
Equity	**836.2**	**876.8**	**888.6**
Non-current interest-bearing loans	5.8	94.7	5.9
Other non-current interest-bearing liabilities	-	122.1	142.2
Other non-current liabilities	8.4	6.1	7.7
Deferred tax liabilities	17.8	24.4	22.1
Total non-current liabilities	*32.0*	*247.4*	*177.8*
Short-term interest-bearing liabilities	152.2	24.6	15.2
Other liabilities	274.3	301.6	294.9
Total current liabilities	*426.5*	*326.2*	*310.0*
Total liabilities	**458.5**	**573.6**	**487.8**
Total equity and liabilities	**1,294.7**	**1,450.4**	**1,376.4**

CHANGES IN EQUITY, GROUP

SEK million	Jan-Mar 09	Jan-Mar 08	Jan-Dec 08
Opening balance	**888.6**	**907.4**	**907.5**
Total comprehensive income for the period	-53.3	-32.6	-23.4
Equity-settled share-based payments according to IFRS 2	0.8	2.0	4.5
Closing balance	**836.2**	**876.8**	**888.6**

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KEY FIGURES

	Jan-Mar 09	Jan-Mar 08	Jan-Dec 08
Gross margin 1)	16.6%	31.3%	28.4%
Operating margin 2)	-101.1%	-53.2%	-6.6%
Operating margin, adjusted 2) 3)	-81.6%	-72.8%	-15.0%
Return on shareholders' equity	-5.9%	-3.3%	-3.4%
Equity/total assets	64.6%	60.5%	64.6%
Equity/share, SEK	21.3	22.4	22.7
Average number of employees	361	407	398
Capital expenditure, gross			
Capitalized development costs	0.0	21.6	71.9
Other non-current assets	0.6	5.0	11.3

1) Gross margin for FY 2008 was affected by inventory write-downs of SEK 67 million.
2) Operating margin and adjusted operating margin for FY 2008 include items affecting comparability consisting of inventory write-downs of SEK 67 million, restructuring costs of SEK 15 million and a capital gain of SEK 98 million on the sale of the property in Täby, for a net total of SEK 16 million.
3) Operating margin adjusted for capitalization and amortization of previously capitalized development costs.

INCOME BY GEOGRAPHICAL MARKET

SEK, million

Net sales per geographical market	Jan-Mar 09	Jan-Mar 08	Jan-Dec 08
Europe	0.0	0.3	0.2
USA	6.3	4.4	106.4
Asia	60.4	74.3	462.0
	66.7	**79.0**	**568.6**

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PROFIT AND LOSS ACCOUNTS, PARENT COMPANY

SEK million	Jan-Mar 09	Jan-Mar 08	Jan-Dec 08
Net sales	20.2	51.0	433.4
Cost of goods sold	-26.7	-38.4	-304.0
Gross profit	**-6.5**	**12.6**	**129.4**
Research and development expenses	-34.4	-51.7	-200.7
Selling expenses	-6.3	-10.6	-47.1
Marketing and administrative expenses	-19.6	-17.9	-78.1
Other operating income/expenses	2.4	2.0	106.5
Operating profit/loss	**-64.4**	**-65.6**	**-90.1**
Result from financial investments	0.4	1.3	4.0
Profit/loss after financial items	**-64.1**	**-64.3**	**-86.1**
Appropriations	-	-	5.5
Profit/loss before tax	**-64.1**	**-64.3**	**-80.6**
Tax	17.0	18.0	15.1
Net profit/loss	**-47.0**	**-46.3**	**-65.5**

BALANCE SHEETS, PARENT COMPANY

SEK million			
ASSETS	**31 Mar, 09**	**31 Mar, 08**	**31 Dec, 08**
Non-current assets			
Intangible assets	1.2	5.2	1.6
Tangible assets	73.6	227.9	78.9
Participations in group companies	24.7	24.7	24.7
Receivables from group companies	32.6	24.4	33.5
Other non-current receivables	29.3	0.1	29.9
Deferred tax receivables	102.3	90.8	85.4
Total financial assets	*188.9*	*140.0*	*173.5*
Total non-current assets	**263.7**	**373.1**	**254.0**
Current assets			
Inventories	272.4	322.4	262.0
Current receivables	204.1	289.2	309.5
Cash and cash equivalents	362.7	318.6	337.7
Total current assets	*839.2*	*930.3*	*909.3*
Total assets	**1,102.9**	**1,303.3**	**1,163.2**
EQUITY AND LIABLITIES			
Equity	**739.3**	**795.2**	**785.0**
Untaxed reserves	0.0	5.5	0.0
Non-current interest-bearing liabilities	-	200.4	142.2
Current interest-bearing liabilities	142.7	3.4	0.0
Other current liabilities	220.9	298.9	236.1
Total current liabilities	*363.6*	*302.3*	*236.1*
Total equity and liabilities	**1,102.9**	**1,303.3**	**1,163.3**

Memorandum items			
Pledged assets	89.0	191.0	89.0
Contingent liabilities	19.6	95.2	98.4

License agreements have been renegotiated in 2009, thereby leading to decreased future payment obligations.

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Additional information
This report covers the operations of the Micronic Group, in which the Parent Company accounts for the Group's system sales. The subsidiaries are responsible for service and after market sales in their respective regions, and also support the Parent Company's system sales.

Accounting policies of the Group
This consolidated interim report has been prepared in accordance with IAS 34, Interim Financial Reporting. The accounting and valuation standards applied by the Group are the same as those used in the annual report for 2008. As of 1 January 2009, the Group applies the revised version of IAS 1, Presentation of Financial Statements. IAS 23 has also been issued in a revised version that is effective 1 January 2009. This is not assessed to have any impact on the Group, which has no borrowings of the types covered in the standard. IFRS 8, Operating Segments, is effective 1 January 2009. As a single-segment company, Micronic is not affected by this standard.

Accounting policies of the Parent Company
The accounting and valuation standards applied by the Parent Company in this interim report are the same as those used in the annual report for 2008. The interim report for the Parent Company has been prepared in accordance with the Annual Accounts Act, chapter 9. Any deviations between the policies applied by the Parent Company and the Group are a result of the Swedish Annual Accounts Act's limitations on the scope for IFRS conformity in the Parent Company.

Accounting estimates and assumptions
The preparation of financial reports in compliance with IFRS requires the company's management to make certain accounting judgements, estimates and assumptions that affect the reported amounts of assets and liabilities on the closing date and the reported amounts of revenues and expenses during the reporting period. The actual results may differ from these estimates.

Forward-looking statements
Certain statements in this report are forward-looking and are based on the Board of Directors present expectations and beliefs about future events. Forward-looking information is always associated with risks and uncertainties that can influence the actual outcomes.

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