

## PRESS RELEASE 321E

### Mycronic AB (publ), Interim report January-June 2014

#### Second quarter April-June 2014

- Net sales were SEK 238 (226) million
- EBIT was SEK 6 (-8) million
- Earnings per share were 0.03 (-0.10) SEK

#### Interim period January-June 2014

- Net sales were SEK 481 (453) million
- EBIT was SEK 9 (-18) million
- Earnings per share were 0.04 (-0.20) SEK

#### Outlook

The assessment for sales in 2014 remains unchanged from the previous quarter.

The company's assessment is that sales in 2014 will be in the span of SEK 1,150 – 1,250 million.

#### Increase in order intake for Mycronic

The order intake and sales volumes show a positive trend, with an increase during the second quarter as well as during the first half of 2014, compared with the same period last year. The recovery that occurred at the end of 2013 has continued. The order intake increased 27 percent during the first half year, while sales increased 6 percent.

The consolidated EBIT demonstrated a positive trend for the fourth consecutive quarter, despite the absence of system sales within business area PG. The gross margin reached 44 percent during the first six months 2014.

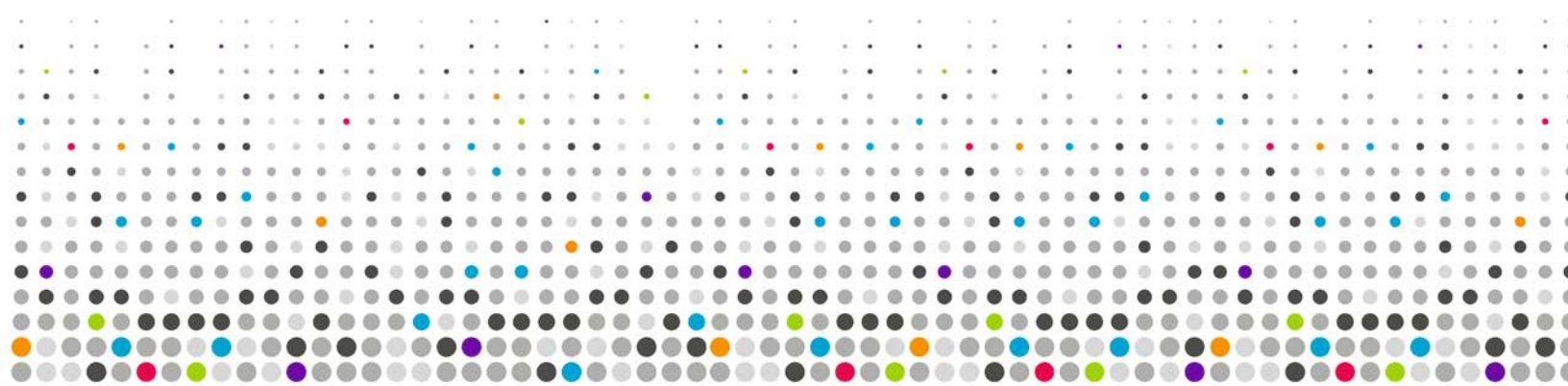
During the last six months, Mycronic has launched new products for several different applications within both business areas SMT and PG. "We have continued to execute our product life strategy, most recently with the launch of MY600, a new generation jet printer for

application of solder paste for advanced circuit boards", said Lena Olving, CEO and President of Mycronic AB.

During the first half year, the Group received orders for three mask writers, which indicates a continuing high degree of utilization of the installed base of mask writers.

By delivering new products that meet customers' needs, while simultaneously maintaining cost level, the Group has reached favorable conditions for sustainable profitability.

On 2 June, Micronic Mydata AB changed name to Mycronic AB. The name change is a part of the group's strategy for strengthening its brand. "We are continuing to strengthen our brand, right now by implementing the name change throughout our subsidiaries and by the implementation of a new visual identity. *One name and one brand* clarify our position as a global company", said Lena Olving.



## Group summary

SEK million	April-June 14	April-June 13	Jan-June 14	Jan-June 13	Rolling 12 mths	Jan-Dec 13
Order intake	280.9	190.3	567.5	447.3	1,173.3	1,053.1
Order backlog	235.7	85.1	235.7	85.1	235.7	148.7
Net sales	238.2	226.3	480.5	452.6	1,024.9	997.0
Gross profit	106.1	99.5	211.3	194.7	462.9	446.3
Gross margin, %	45%	44%	44%	43%	45%	45%
EBIT	5.6	-7.6	8.6	-18.5	59.3	32.3
EBIT margin, %	2%	-3%	2%	-4%	6%	3%
Earnings per share, SEK	0.03	-0.10	0.04	-0.20	0.38	0.14
Cash flow	54.9	-43.8	50.3	-43.0	8.3	-85.1

## Group financial performance Second quarter April-June 2014

The consolidated order intake was SEK 281 (190) million in the second quarter, an increase of 48 percent compared with the previous year. The order intake, which increased for the fourth consecutive quarter, stems from both business areas. The order backlog has built on during the first half year and amounts to SEK 236 (85) million at the end of the interim period.

Sales during the second quarter were SEK 238 (226) million. The sales increase relate to business area SMT, both systems and aftermarket. Sales during the second quarter were impacted positively by currency effects in the amount of SEK 7 million. Recalculated to the same exchange rates which prevailed during the corresponding period last year, sales were SEK 231 million.

Consolidated gross profit was SEK 106 (100) million, which corresponds to a gross margin of 45 (44) percent. The consolidated gross margin during the second quarter was positively affected by higher sales volumes, the product mix and by positive currency effects.

Consolidated EBIT was SEK 6 (-8) million, which corresponds to an operating margin of 2 (-3) percent. EBIT improved as a result of increased sales but also due to lower costs. EBIT was charged with costs amounting to SEK 8 (13) million for LDI.

Consolidated costs for development, sales and administration decreased to SEK 105 (108) million. Product development within SMT resulted in the launch of the MY600, a new generation jet printer replacing the MY500, for contact-free application of solder paste. Capitalization of development costs within SMT amounted to SEK 2 (-) million. Amortization of previously capitalized development during the second quarter amounted to SEK 3 (1) million.

## Group financial performance Interim period January-June 2014

The consolidated order intake during the first half year of 2014 was SEK 568 (447) million, an increase of 27 percent compared with the previous year and stemmed from both business areas.

During the first six months, sales reached SEK 481 (453) million. The rise in sales comes from all product lines. Sales for the year's first six months were impacted positively by currency effects in the amount of SEK 8 million. Recalculated to the exchange rates prevailing during the corresponding period last year, sales were SEK 472 million.

Consolidated gross profit was SEK 211 (195) million, which corresponds to a gross margin of 44 (43) percent. The consolidated gross margin for the first half of the year was positively impacted by higher sales volumes, a favorable product mix and by currency effects.

Consolidated EBIT was SEK 9 (-18) million, which corresponds to an operating margin of 2 (-4) percent. EBIT was charged with costs amounting to SEK 20 (27) million for LDI. The costs for development, sales and

administration amounted to SEK 202 (208) million, in line with last year.

Capitalization of development costs within SMT amounted to SEK 11 (6) million. Amortization of previously capitalized development costs for the first half year amounted to SEK 4 (5) million.

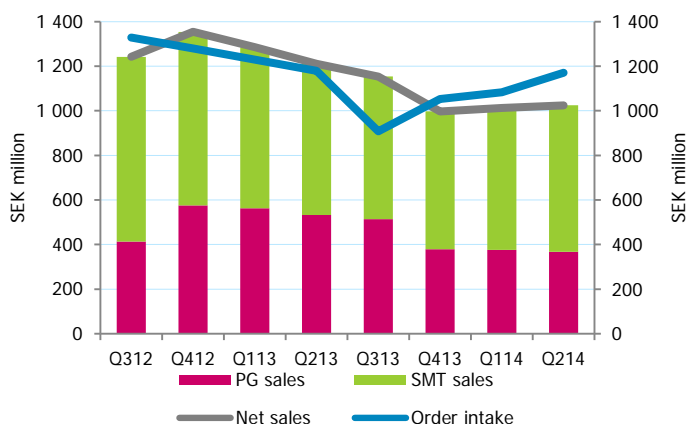
## Equity

Consolidated equity at the end of the period was SEK 1,178 million, compared with SEK 1,165 million at the end of 2013. The number of outstanding shares at the end of the period was 97,916,509. Earnings per share was 0.04 (-0.20) SEK.

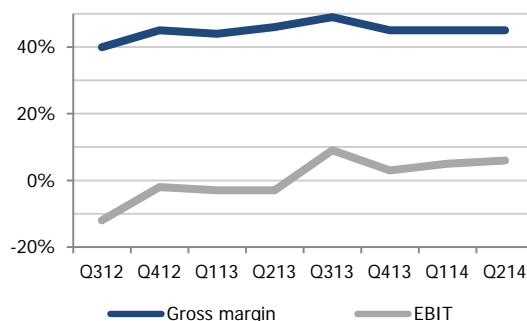
## Cash flow and financial position

Consolidated cash and cash equivalents at the end of the second quarter were SEK 546 (529) million, compared with SEK 487 million at the end of 2013. Cash flow during the first half of the year was SEK 50 (-43) million. The cash flow from operations was SEK 64 (-33) million. A decrease in working capital contributed with SEK 50 (-11) million, primarily due to lower trade receivables and received advance payments from customers. Investments reached SEK 13 (9) million, of which SEK 11 (6) million related to capitalized development within SMT.

Order intake and sales, quarterly and rolling 12 months



Margins, rolling 12 months



## Business area SMT

SEK million	April-June 14	April-June 13	Jan-June 14	Jan-June 13	Rolling 12 mths	Jan-Dec 13
<b>Order intake and sales</b>						
Order intake	177.0	119.5	346.2	267.2	672.7	593.7
Order backlog	66.4	50.9	66.4	50.9	66.4	52.0
Net sales	165.4	144.4	331.8	292.2	657.2	617.6
<b>Results</b>						
Gross profit	72.2	59.2	144.4	116.1	283.8	255.5
Gross margin	44%	41%	44%	40%	43%	41%
EBIT	8.4	-5.0	21.3	-8.6	47.4	17.5
EBIT margin	5%	-3%	6%	-3%	7%	3%
<b>Development costs</b>	-29.7	-32.5	-52.6	-60.8	-98.9	-107.1

### Financial performance

The order intake for the first half year 2014 was SEK 346 (267) million, an increase of 30 percent compared with the corresponding period last year. The positive trend which started during the fourth quarter of 2013 continued during the first six months of 2014.

Sales for the first half year were SEK 332 (292) million, an increase of 14 percent compared with the same period last year. The improved order intake and increased sales volumes can be attributed to a positive trend in demand for both systems and aftermarket products. The business area's new product launches have been well received by the market.

Sales during the first six months were positively impacted by currency effects in the amount of SEK 10 million. Recalculated to the same exchange rates which prevailed during the corresponding period last year, sales were SEK 322 million.

Gross profit was SEK 144 (116) million, which corresponds to a gross margin of 44 (40) percent. The business area's gross margin is experiencing a positive trend, which is the result of higher sales volumes, a favorable product mix and positive currency effects.

EBIT was SEK 21 (-9) million, which corresponds to an operating margin of 6 (-3) percent. Development costs remained at last year's level, as did other costs. Development costs amounting to SEK 11 (6) million have been capitalized.

### Market development

The electronics industry grew 4 percent 2013 and growth of 3 percent is estimated for 2014. The greatest growth is expected within communications equipment, driven primarily by units for mobile telephony (Prismark, March 2014).

The semiconductor market is a part of the electronics industry and affects demand for SMT equipment. When semiconductor volumes increase, it leads to a requirement for increased capacity within the branch and normally the demand for SMT equipment also rises. The early months of 2014 have demonstrated a positive trend and the forecast for 2014 and up to and including 2018 point toward an annual growth of 4 percent (Prismark, June 2014).

The global market for SMT equipment experienced a negative trend during 2013 but shifted towards positive growth during early 2014 on most geographical markets. Despite positive forecasts for growth within the electronics and semiconductor markets, there is still a degree of uncertainty surrounding the assessments for global demand for SMT equipment for whole-year 2014.

In the second quarter, Mycronic launched a new jet printer, the MY600, for contact-free application of solder paste on circuit boards. This model offers electronics manufacturers a machine that is up to 50 percent faster than its predecessors and can apply over 1 million dots of solder paste per hour with micrometer precision. The MY600 was introduced on the European market during the SMT Hybrid Packaging exhibition in May, and the launch continued in June at exhibitions in Japan and the Philippines.

## Business area PG

SEK million	April-June 14	April-June 13	Jan-June 14	Jan-June 13	Rolling 12 mths	Jan-Dec 13
<b>Order intake and sales</b>						
Order intake	103.9	70.8	221.4	180.1	500.7	459.4
Order backlog	169.3	34.2	169.3	34.2	169.3	96.7
Net sales	72.8	81.9	148.7	160.4	367.7	379.4
<b>Results</b>						
Gross profit	33.9	40.3	66.9	78.6	179.1	190.8
Gross margin	47%	49%	45%	49%	49%	50%
EBIT	-1.2	-1.0	-9.5	-6.7	18.4	21.2
EBIT margin	-2%	-1%	-6%	-4%	5%	6%
<b>Development costs</b>	-17.6	-17.9	-32.6	-36.7	-67.6	-71.7

### Financial performance

The order intake for the first half year was SEK 221 (180) million and comprised one mask writer for semiconductor applications, two mask writers for applications within electronic packaging among others, and aftermarket.

Sales during the first half year reached SEK 149 (160) million and consisted of only aftermarket sales. Sales were impacted negatively by currency effects of just under SEK 2 million, due primarily to the Japanese yen. Recalculated to the same exchange rates which prevailed during the corresponding period last year, sales were SEK 150 million.

Gross profit for the first six months of the year was SEK 67 (79) million, which corresponds to a gross margin of 45 (49) percent. The gross margin was impacted by the mix of products and services sold within aftermarket and by negative currency effects.

EBIT was SEK -10 (-7) million. Operating costs remained at the same level as for the same period last year. The EBIT for the business area was charged SEK 20 (27) million for LDI. Product development within the business area resulted in the launch of the new mask writer Prexision-80 for advanced display applications during the first quarter.

### Market development

The display market was weak in early 2014 and several panel makers reported lower sales for the first quarter. However, the assessment is for growth for the whole year. The growth is expected to be driven by increasing demand for high resolution mobile displays, and by the ongoing launch of UHD TV (TV displays with ultra-high resolution). The total number of manufactured displays is expected to increase 4 percent in 2014 to 4 billion units (DisplaySearch, April 2014).

Demand for display photomasks has continued strong during the second quarter. The degree of utilization on Mycronic's mask writers has remained high throughout the first half year.

The ongoing trend towards higher resolution displays is driving demand for complex photomasks. There is also demand for photomasks for larger displays. Several new display factories have been taken into operation in China and already existing factories are increasing their manufacturing capacity.

Customer evaluation at of Mycronic's LDI technology has ended. The system meets future technical requirements thanks to its advanced solutions. However, the slow development pace of market performance requirements makes customers hesitant to invest in the company's LDI technology. Mycronic's short-term focus will be to maintain systems in the field until the industry's performance requirements reach a point where investment in new technology is motivated.

The slower development pace in market requirements means that existing production equipment can still be utilized, even for manufacturing of advanced substrates. Mycronic's mask writer FPS5500 is positioned for this segment.

## Other

### Parent company

Mycronic AB is the Group's parent company. All product development and sales of pattern generators take place through the parent company.

The parent company's sales reached SEK 148 (111) million during the first six months. There were no sales of mask writer systems. EBIT was SEK -5 (-8) million. Costs for research and development are expensed on a running basis.

Cash and cash equivalents at the end of June was SEK 378 (285) million, compared to SEK 281 million at the end of 2013.

### Risks and uncertainty factors

There are a number of risks and uncertainty factors of an operational and financial character to which the parent company and the Group are exposed. These are described in the 2013 annual report.

The most prominent short term risks relate to the results of development efforts and launches within new product areas. Uncertainty remains surrounding when a broader adoption of the next generation of substrates will occur. This involves a risk for future impairment requirements relating to remaining LDI assets.

### Accounting policies

This interim report for the Group has been prepared in accordance with IAS 34, Interim Financial Reporting and applicable parts of the Annual Accounts Act. The interim report for the parent company has been prepared in accordance with Chapter 9 of the Annual Accounts Act.

For the Group and the parent company, the same accounting principles as well as estimates and assumptions have been used in this interim report as were used in the most recent annual report.

The scope and character of financial assets and liabilities are substantially the same as they were on 31 December, 2013. As were the case at the end of 2013, reported values are the same as fair values.

### Estimated record date extra dividend

The AGM on 6 May, 2014 decided on an extra dividend of SEK 2.50 per share, conditional upon a reduction of the statutory reserve, which must be approved by the Swedish Companies' registration Office. Record date is estimated to 1 August, 2014, which indicates payment date 6 August, 2014.

### Financial information

Mycronic AB (publ) is listed on NASDAQ OMX Stockholm, Small Cap, MYCR. The information in this report is of the type that Mycronic is required to disclose under the Financial Instruments Trading Act and/or Swedish Securities Market Act. The information was submitted for publication on 15 July, 2014, at 8 am.

This interim report has not been reviewed by the company's auditor.

Financial reports and press releases are published in Swedish and English and are available on the website [www.mycronic.com](http://www.mycronic.com).

### Market information

Market updates are published on the website in connection with the publication of the interim report.

### Financial calendar

Interim report January-September	28 October, 2014
Q4 and Full year, 2014	4 February, 2015
Interim report January-March, 2015	23 April, 2015

<b>Consolidated profit and loss accounts, SEK million</b>	<b>April-June 14</b>	<b>April-June 13</b>	<b>Jan-June 14</b>	<b>Jan-June 13</b>	<b>Rolling 12 mths</b>	<b>Jan-Dec 13</b>
Net sales	238.2	226.3	480.5	452.6	1,024.9	997.0
Cost of goods sold	-132.1	-126.7	-269.2	-257.9	-562.0	-550.7
<b>Gross profit</b>	<b>106.1</b>	<b>99.5</b>	<b>211.3</b>	<b>194.7</b>	<b>462.9</b>	<b>446.3</b>
Research and development expenses	-48.4	-51.5	-87.4	-99.8	-171.0	-183.4
Selling expenses	-39.4	-35.2	-79.7	-69.5	-159.2	-149.0
Administrative expenses	-17.1	-21.2	-35.2	-38.6	-75.5	-78.9
Other income and expenses	4.4	0.8	-0.4	-5.3	2.1	-2.8
<b>Profit/loss before tax</b>	<b>5.6</b>	<b>-7.6</b>	<b>8.6</b>	<b>-18.5</b>	<b>59.3</b>	<b>32.3</b>
Financial income and expenses	0.6	0.8	1.1	1.4	3.3	3.6
<b>Profit/loss before tax</b>	<b>6.2</b>	<b>-6.8</b>	<b>9.7</b>	<b>-17.1</b>	<b>62.6</b>	<b>35.9</b>
Tax	-3.5	-3.0	-6.2	-2.9	-25.4	-22.1
<b>Net profit/loss</b>	<b>2.7</b>	<b>-9.7</b>	<b>3.5</b>	<b>-20.0</b>	<b>37.2</b>	<b>13.7</b>
Earnings/share, SEK	0.03	-0.10	0.04	-0.20	0.38	0.14
Average number of shares, thousand	97,917	97,917	97,917	97,917	97,917	97,917
<b>Consolidated comprehensive income, SEK million</b>	<b>April-June 14</b>	<b>April-June 13</b>	<b>Jan-June 14</b>	<b>Jan-June 13</b>	<b>Rolling 12 mths</b>	<b>Jan-Dec 13</b>
<b>Net profit/loss</b>	2.7	-9.7	3.5	-20.0	37.2	13.7
<b>Other comprehensive income</b>						
<i>Items to be reclassified to profit and loss</i>						
Translation differences at translating foreign entities	9.2	1.3	10.3	-9.4	3.1	-16.6
Cash flow hedges	-1.2	0.0	-1.2	0.0	-1.1	0.1
Tax relating to other comprehensive income	0.2	0.0	0.2	-0.1	0.2	-0.1
	8.2	1.3	9.3	-9.5	2.2	-16.6
<b>Total comprehensive income</b>	<b>10.9</b>	<b>-8.4</b>	<b>12.8</b>	<b>-29.5</b>	<b>39.4</b>	<b>-2.9</b>
<b>Research and development costs, SEK million</b>	<b>April-June 14</b>	<b>April-June 13</b>	<b>Jan-June 14</b>	<b>Jan-June 13</b>	<b>Rolling 12 mths</b>	<b>Jan-Dec 13</b>
<i>R&amp;D expenditure</i>						
SMT equipment	-29.2	-31.3	-59.3	-61.4	-128.9	-131.0
Pattern generators	-17.6	-17.9	-32.6	-36.7	-67.6	-71.7
	-46.8	-49.1	-91.8	-98.1	-196.4	-202.7
<i>Capitalization of development</i>						
SMT equipment	2.1	-	10.8	5.7	36.5	31.4
<i>Amortization of capitalized development</i>						
SMT equipment	-2.6	-1.2	-4.2	-5.1	-6.5	-7.5
	-0.5	-1.2	6.7	0.6	30.0	23.9
Amortization of acquired technology	-1.2	-1.2	-2.3	-2.3	-4.6	-4.6
<b>R&amp;D costs</b>	<b>-48.4</b>	<b>-51.5</b>	<b>-87.4</b>	<b>-99.8</b>	<b>-171.0</b>	<b>-183.4</b>
<b>Revenue by geographical market, SEK million</b>	<b>April-June 14</b>	<b>April-June 13</b>	<b>Jan-June 14</b>	<b>Jan-June 13</b>	<b>Rolling 12 mths</b>	<b>Jan-Dec 13</b>
EMEA	90.2	68.0	176.5	143.8	352.2	319.5
Americas	56.4	61.4	126.3	114.6	244.1	232.4
Asia	91.6	96.9	177.8	194.2	428.6	445.0
	<b>238.2</b>	<b>226.3</b>	<b>480.5</b>	<b>452.6</b>	<b>1,024.9</b>	<b>997.0</b>



## Consolidated cash flow statements, SEK million

	April-June 14	April-June 13	Jan-June 14	Jan-June 13	Rolling 12 mths	Jan-Dec 13
Cash flow from operations before changes in working capital	1.1	-23.5	13.9	-21.2	78.2	43.1
Changes in working capital	57.4	-17.1	49.6	-11.4	-29.3	-90.3
<b>Cash flow from operations</b>	<b>58.6</b>	<b>-40.6</b>	<b>63.5</b>	<b>-32.7</b>	<b>49.0</b>	<b>-47.2</b>
Cash flow from investing activities	-3.9	-2.8	-13.4	-9.4	-39.8	-35.8
Cash flow from financing activities	0.2	-0.4	0.2	-0.9	-0.9	-2.0
<b>Cash flow</b>	<b>54.9</b>	<b>-43.8</b>	<b>50.3</b>	<b>-43.0</b>	<b>8.3</b>	<b>-85.1</b>
Cash and cash equivalents, opening balance	481.8	569.9	487.3	581.1	529.2	581.1
Exchange differences	9.3	3.1	8.4	-8.8	8.5	-8.7
Cash and cash equivalents, closing balance	546.0	529.2	546.0	529.2	546.0	487.3

## Consolidated statements of financial position

SEK million	30 June 14	30 June 13	31 Dec 13
<b>ASSETS</b>			
<b>Fixed assets</b>			
Intangible assets	136.1	114.3	132.8
Tangible assets	33.0	38.1	33.5
Long-term receivables	26.5	28.2	27.1
Deferred tax assets	91.6	96.5	88.4
<b>Total fixed assets</b>	<b>287.3</b>	<b>277.1</b>	<b>281.8</b>
<b>Current assets</b>			
Inventories	352.6	336.8	323.9
Trade receivables	216.1	189.7	259.6
Other current receivables	54.5	53.0	48.9
Cash and cash equivalents	546.0	529.2	487.3
<b>Total current assets</b>	<b>1,169.1</b>	<b>1,108.7</b>	<b>1,119.7</b>
<b>Total assets</b>	<b>1,456.4</b>	<b>1,385.8</b>	<b>1,401.5</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>	<b>1,178.2</b>	<b>1,138.8</b>	<b>1,165.4</b>
<b>Liabilities</b>			
Other long-term liabilities	13.7	12.5	11.3
Deferred tax liabilities	5.2	6.6	5.9
<b>Total non-current liabilities</b>	<b>18.9</b>	<b>19.1</b>	<b>17.2</b>
Current interest-bearing liabilities	-	1.1	-
Trade payables	64.1	46.5	63.6
Other current liabilities	195.2	180.2	155.2
<b>Total current liabilities</b>	<b>259.3</b>	<b>227.9</b>	<b>218.8</b>
<b>Total liabilities</b>	<b>278.2</b>	<b>247.0</b>	<b>236.0</b>
<b>Total equity and liabilities</b>	<b>1,456.4</b>	<b>1,385.8</b>	<b>1,401.5</b>

## Consolidated statements of changes in equity

SEK million	Jan-June 14	Jan-June 13	Jan-Dec 13
Opening balance	1,165.4	1,168.3	1,168.3
Total comprehensive income	12.8	-29.5	-2.9
<b>Closing balance</b>	<b>1,178.2</b>	<b>1,138.8</b>	<b>1,165.4</b>



<b>Financial key figures</b>	<b>Jan-June 14</b>	<b>Jan-June 13</b>	<b>Jan-Dec 13</b>
Order intake	567.5	447.3	1,053.1
Net sales	480.5	452.6	997.0
Gross margin	44.0%	43.0%	44.8%
EBIT margin	1.8%	-4.1%	3.2%
Return on equity	0.3%	-1.7%	1.2%
Equity/total assets	80.9%	82.2%	83.2%
Equity/average number of shares	12.0	11.6	11.9
Average number of employees	510	526	514
<b>Capital spending</b>			
Capitalized development	10.8	5.7	31.4
Other capital spending	2.6	3.7	4.4
<b>The Mycronic share</b>			
Closing share price	18.40	13.55	12.40
Market cap	1,801.7	1,326.8	1,214.2

<b>Quarterly data</b>	<b>Q 2-14</b>	<b>Q 1-14</b>	<b>Q 4-13</b>	<b>Q 3-13</b>	<b>Q 2-13</b>	<b>Q 1-13</b>	<b>Q 4-12</b>	<b>Q 3-12</b>
Sales SMT	165.4	166.4	187.3	138.2	144.4	147.8	208.9	177.1
Sales PG	72.8	76.0	137.3	81.7	81.9	78.5	272.5	99.4
	<b>238.2</b>	<b>242.3</b>	<b>324.5</b>	<b>219.9</b>	<b>226.3</b>	<b>226.3</b>	<b>481.4</b>	<b>276.5</b>
Gross profit SMT	72.2	72.3	80.0	59.5	59.2	56.8	93.5	80.5
Gross profit PG	33.9	32.9	71.5	40.6	40.3	38.3	176.5	6.3
	<b>106.1</b>	<b>105.2</b>	<b>151.5</b>	<b>100.1</b>	<b>99.5</b>	<b>95.1</b>	<b>270.0</b>	<b>86.8</b>
Gross margin SMT	44%	43%	43%	43%	41%	38%	45%	45%
Gross margin PG	47%	43%	52%	50%	49%	49%	65%	6%
	<b>45%</b>	<b>43%</b>	<b>47%</b>	<b>46%</b>	<b>44%</b>	<b>42%</b>	<b>56%</b>	<b>31%</b>
Research and development	-48.4	-39.0	-48.3	-35.3	-51.5	-48.3	-65.6	-94.5
Selling	-39.4	-40.3	-45.8	-33.7	-35.2	-34.2	-43.0	-70.5
Administration	-17.1	-18.1	-21.0	-19.3	-21.2	-17.5	-23.2	-17.7
Other income/expenses	4.4	-4.8	5.8	-3.2	0.8	-6.1	-19.4	-35.8
<b>EBIT</b>	<b>5.6</b>	<b>3.0</b>	<b>42.2</b>	<b>8.6</b>	<b>-7.6</b>	<b>-10.9</b>	<b>118.8</b>	<b>-131.7</b>

<b>Segment reporting, SEK million</b>	<b>April-June 14</b>	<b>April-June 13</b>	<b>Jan-June 14</b>	<b>Jan-June 13</b>	<b>Rolling 12 mths</b>	<b>Jan-Dec 13</b>
<b>Revenue</b>						
SMT	165.4	144.4	331.8	292.2	657.2	617.6
PG	72.8	81.9	148.7	160.4	367.7	379.4
	<b>238.2</b>	<b>226.3</b>	<b>480.5</b>	<b>452.6</b>	<b>1,024.9</b>	<b>997.0</b>
<b>EBIT</b>						
SMT	8.4	-5.0	21.3	-8.6	47.4	17.5
PG	-1.2	-1.0	-9.5	-6.7	18.4	21.2
Amortization of acquired intangible assets	-1.6	-1.6	-3.2	-3.2	-6.5	-6.5
	<b>5.6</b>	<b>-7.6</b>	<b>8.6</b>	<b>-18.5</b>	<b>59.3</b>	<b>32.3</b>

<b>Income statements, Parent company, SEK million</b>	<b>April-June 14</b>	<b>April-June 13</b>	<b>Jan-June 14</b>	<b>Jan-June 13</b>	<b>Jan-Dec 13</b>
Net sales	75.9	53.9	147.9	110.8	286.3
Cost of goods sold	-46.5	-24.6	-91.5	-47.0	-134.5
<b>Gross profit</b>	<b>29.4</b>	<b>29.3</b>	<b>56.4</b>	<b>63.8</b>	<b>151.8</b>
Research and development expenses	-17.4	-17.5	-32.4	-36.1	-70.4
Selling expenses	-7.6	-7.5	-17.6	-14.4	-34.3
Administrative expenses	-6.5	-8.1	-13.9	-14.8	-30.4
Other income and expenses	2.9	-3.7	2.5	-6.9	-5.5
<b>EBIT</b>	<b>0.8</b>	<b>-7.5</b>	<b>-5.0</b>	<b>-8.4</b>	<b>11.0</b>
Result from financial investments	0.7	0.9	1.2	1.9	3.5
<b>Profit/loss before tax</b>	<b>1.5</b>	<b>-6.6</b>	<b>-3.8</b>	<b>-6.5</b>	<b>14.5</b>
Tax	0.0	0.0	0.0	0.1	0.1
<b>Net profit/loss</b>	<b>1.5</b>	<b>-6.6</b>	<b>-3.8</b>	<b>-6.4</b>	<b>14.6</b>
<b>Statements of comprehensive income</b>	<b>April-June 14</b>	<b>April-June 13</b>	<b>Jan-June 14</b>	<b>Jan-June 13</b>	<b>Jan-Dec 13</b>
<b>Net profit/loss</b>	<b>1.5</b>	<b>-6.6</b>	<b>-3.8</b>	<b>-6.4</b>	<b>14.6</b>
<b>Other comprehensive income</b>					
<i>Items to be reclassified to profit and loss</i>					
Translation differences	0.2	0.0	0.2	0.0	0.0
Tax relating to other comprehensive income	0.0	0.0	0.0	-0.1	-0.1
<b>Total comprehensive income</b>	<b>1.7</b>	<b>-6.6</b>	<b>-3.6</b>	<b>-6.5</b>	<b>14.5</b>
<b>Balance sheets, Parent company, SEK million</b>	<b>30 june 14</b>	<b>30 june 13</b>	<b>31 Dec 13</b>		
<b>ASSETS</b>					
<b>Fixed assets</b>					
Intangible and tangible assets	22.4	26.9	22.7		
<i>Financial assets</i>					
Participations in group companies	365.5	351.1	365.4		
Receivables from group companies	4.7	7.1	7.2		
Other non-current receivables	17.8	20.0	18.9		
Deferred tax receivables	63.4	63.4	63.4		
<i>Total financial assets</i>	<i>451.4</i>	<i>441.6</i>	<i>454.8</i>		
<b>Total non-current assets</b>	<b>473.8</b>	<b>468.5</b>	<b>477.6</b>		
<b>Current assets</b>					
Inventories	107.3	92.3	104.9		
<i>Current receivables</i>					
Trade receivables	13.8	19.0	71.8		
Receivables from group companies	196.5	263.6	222.7		
Other current receivables	13.9	13.4	13.2		
<i>Total current assets</i>	<i>224.2</i>	<i>296.0</i>	<i>307.8</i>		
Cash and cash equivalents	378.2	284.8	280.6		
<b>Total current assets</b>	<b>709.7</b>	<b>673.1</b>	<b>693.3</b>		
<b>Total assets</b>	<b>1,183.5</b>	<b>1,141.6</b>	<b>1,170.8</b>		
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>	<b>1,078.1</b>	<b>1,060.7</b>	<b>1,081.7</b>		
Trade payables	9.0	11.2	13.8		
Liabilities to group companies	0.3	-	3.8		
Current liabilities	96.1	69.7	71.5		
<b>Total liabilities</b>	<b>105.4</b>	<b>80.9</b>	<b>89.1</b>		
<b>Total equity and liabilities</b>	<b>1,183.5</b>	<b>1,141.6</b>	<b>1,170.8</b>		
<i>Pledged assets</i>	<i>89.0</i>	<i>89.0</i>	<i>89.0</i>		

## Contacts at Mycronic:

Lena Olving

President and CEO

Tel: +46 8 - 638 52 00

[lena.olving@mycronic.com](mailto:lena.olving@mycronic.com)

Per Ekstedt

CFO

Tel: +46 8 - 638 52 00

[per.ekstedt@mycronic.com](mailto:per.ekstedt@mycronic.com)

The board of directors and the CEO hereby give their assurance that this semi-annual report provides a true and fair picture of the business activities, financial position and results of operations of the Parent Company and the Group, and describes the significant risks and uncertainties to which the Parent Company and the Group companies are exposed.

Täby, 14 July, 2014

Mycronic AB (publ)

Lena Olving

President and CEO

Patrik Tigerschiöld  
Chairman of the Board

Katarina Bonde  
Board member elected by AGM

Tobias Böök  
Representing Akademikerna

Ulla-Britt Fräjdin-Hellqvist  
Board member elected by AGM

Anders Jonsson  
Board member elected by AGM

Magnus Lindqvist  
Board member elected by AGM

Eva Lindqvist  
Board member elected by AGM

Peter Sundström  
Representing Unionen

---

## About Mycronic AB

Mycronic AB is a high-tech Swedish company engaged in the development, manufacture and marketing of production equipment to the electronics industry. Mycronic headquarters is located in Täby, north of Stockholm and the Group has subsidiaries in China, France, Germany, Japan, Singapore, South Korea, Taiwan, the Netherlands, United Kingdom and the US. For more information see our web site at [www.mycronic.com](http://www.mycronic.com).

Mycronic AB (publ) is listed on NASDAQ OMX Stockholm, Small Cap: MYCR.

*The interim report is a translation of the Swedish version. In the event of any differences between this translation and the Swedish original version, the Swedish version shall have precedence.*

---

## Mycronic AB

Mycronic AB  
PO Box 3141  
SE-183 03 Täby  
Sweden

Visit/Delivery:  
Nytorpsvägen 9  
SE-183 71 Täby  
Sweden

Tel: +46 8 638 52 00  
Fax: +46 8 638 52 90

[info@mycronic.com](mailto:info@mycronic.com)  
[www.mycronic.com](http://www.mycronic.com)

Reg office: Stockholm  
Reg no: 556351-2374  
Vat no: SE556351237401