

PRESS RELEASE 342E

**Mycronic AB (publ),
Interim report
January-June 2015**

About Mycronic

Mycronic AB is a high-tech Swedish company engaged in developing, manufacturing 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 the company website www.mycronic.com.

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

This 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.

Second quarter April-June 2015

- Order intake was SEK 311 (281) million
- Net sales were SEK 285 (238) million
- EBIT was SEK 1 (6) million
- Earnings per share were SEK 0.01 (0.03)

Interim period January-June 2015

- Order intake was SEK 782 (568) million
- Net sales were SEK 589 (481) million
- EBIT was SEK 27 (9) million
- Earnings per share were SEK 0.20 (0.04)

Outlook

The Board's assessment remains that sales in 2015 will be in the span SEK 1,650-1,750 million.

Group summary

SEK million	April-June 15	April-June 14	Jan-June 15	Jan-June 14	Rolling 12 months	Jan-Dec 14
Order intake	311.2	280.9	782.3	567.5	2,243.1	2,028.3
Order backlog	895.5	235.7	895.5	235.7	895.5	702.0
Net sales	284.6	238.2	588.8	480.5	1,583.3	1,475.0
Gross profit	134.6	106.1	278.2	211.3	778.6	711.7
Gross margin	47%	45%	47%	44%	49%	48%
EBIT	1.1	5.6	26.9	8.6	294.8	276.5
EBIT margin	0%	2%	5%	2%	19%	19%
Earnings per share, SEK	0.01	0.03	0.20	0.04	2.88	2.72
Cash flow	-408.3	54.9	-210.4	50.3	-106.3	154.4

Order backlog at record levels

"We can present a good first half year, with healthy demand for the Group's products, and we are entering the second half year with a record large order backlog of SEK 896 million," says Lena Olving, CEO and President of Mycronic AB.

Mycronic's launches of solutions for efficient electronics production has led to an increase in demand and strengthened Mycronic's market position. During the first half year, Mycronic's launches included improved functionality within surface mounting, functionality for jet printing on larger circuit boards, and a new measuring system for quality assurance of advanced photomasks.

During the first half year, Mycronic received orders for four mask writers, one of which was the first order based on the replacement strategy for older mask writers for display manufacturing. Demand for photomasks remains good, which has led to a historically high degree of utilization on Mycronic's mask writers at customer sites. This can be an indication that there is room for additional investments in capacity as well as in new and more advanced equipment.

The electronics industry as a whole continues to grow. In 2014, the industry grew 3.5 percent and growth is expected to continue at that pace. The semiconductor

industry also grew in 2014, which created an increased requirement for SMT equipment. The global market for SMT equipment has recovered after a two-year negative trend and grew 22 percent in 2014. During the first quarter of 2015, the market grew by 9 percent. Market data for the second quarter has not yet been released.

The beginning of 2015 shows continued growth within the semiconductor market, even if external analysts now indicate some uncertainty surrounding the rate of growth during the latter part of the year.

"During the first half of the year sales increased 23 percent without any mask writers sales, compared with last year. During the second half-year, three mask writers will be delivered, two of which are advanced. Sales during the first half-year have been positively affected by exchange rates in the amount of SEK 86 million, mainly due to the American dollar. We are currently investing in development of new products for customers' changing needs within SMT, and in strengthening the organization, for instance preparing for growth in Asia. Taking these significant investments into consideration, the operating profit for the first half-year is really good," concludes Lena Olving.

Group financial performance Second quarter April-June 2015

The consolidated order intake for the second quarter was SEK 311 (281) million. The order backlog was further built up and amounted to SEK 896 (236) million at the end of the interim period.

Sales for the second quarter reached SEK 285 (238) million. The increase in sales stems from both business areas. Sales during the second quarter were impacted positively by currency effects in the amount of SEK 37 million, most of it due to the stronger US dollar. Recalculated to the prevailing exchange rates of the corresponding period last year, sales reached SEK 247 million. Aftermarket sales remained stable.

The consolidated gross profit was SEK 135 (106) million, corresponding to a gross margin of 47 (45) percent. The improved margin compared with the previous year can be explained by several factors, the most important being higher sales volumes and positive currency exchange effects.

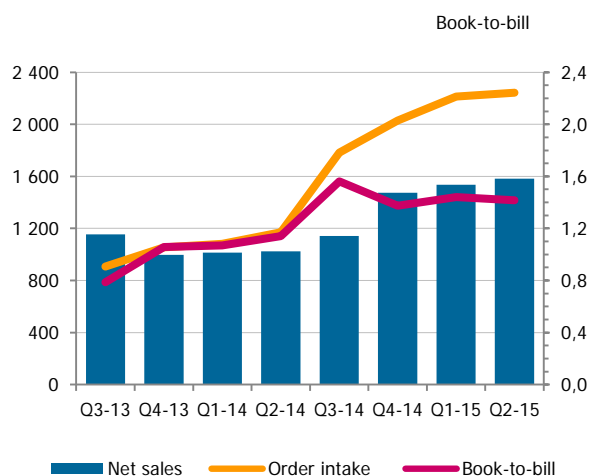
Consolidated EBIT for the second quarter was SEK 1 (6) which corresponds to an operating margin of 0 (2) percent. EBIT was charged with higher costs but was at the same time positively impacted by currency exchange effects.

Costs for development, sales and administration were SEK 129 (105) million. There are several factors behind this cost increase. Development expenditures were SEK 12 million higher, due to increased efforts within product development and product adaptations within SMT. Variable selling costs increase when sales increase. Administrative costs also exceed those of last year, primarily due to the continued activities to identify possible candidates for acquisition.

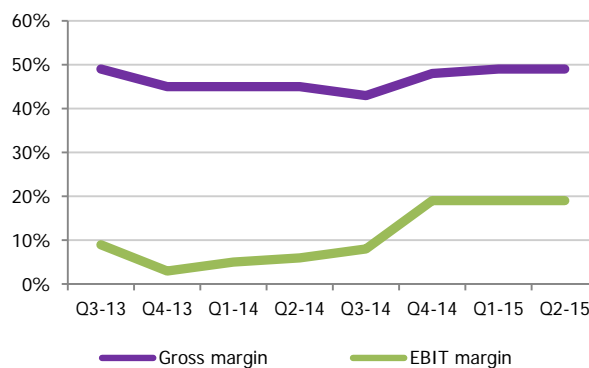
Other income/costs amount to SEK -4 (4) million, and relate primarily to foreign exchange differences during the second quarter.

Order intake and sales, rolling 4 quarters

Order intake/
sales MSEK



Margins, rolling 4 quarters



Group financial performance Interim period January-June 2015

The consolidated order intake for the first half year was SEK 782 (568) million. The order intake comprises four mask writers, SMT equipment and aftermarket. The order backlog was further built up and amounted to SEK 896 (236) million at the end of the interim period. At the end of 2014, the order backlog was SEK 702 million.

Sales for the first half year reached SEK 589 (481) million. The increase in sales stems from both business areas. Sales were impacted positively by currency effects in the amount of SEK 86 million, most of it due to the stronger US dollar. Recalculated to the prevailing exchange rates of the corresponding period last year, sales reached SEK 503 million. Aftermarket sales remain stable.

The consolidated gross profit was SEK 278 (211) million, corresponding to a gross margin of 47 (44) percent. The improved margin compared with the previous year is the result of several factors, the most important being higher sales volumes and positive currency exchange effects.

EBIT for the first six months was SEK 27 (9), which corresponds to an operating margin of 5 (2) percent. EBIT was charged with higher costs but was at the same time positively impacted by currency exchange effects. Costs for development, sales and administration were SEK 262 (202) million. There are several factors behind this cost increase. Development expenditures were SEK 27 million higher, which was due to increased efforts within product development and product adaptations to new customer needs within SMT.

No development costs were capitalized during the first half-year. During the corresponding period last year, development costs in the amount of SEK 11 million, was capitalized within SMT. Amortization of previously capitalized development amounts to SEK 6 (4) million.

Variable selling costs increase as sales increase. Administration costs also exceed those of last year. This is due primarily to continued activities to identify potential candidates for acquisition and to other initiatives to enable future growth.

Other income increased to SEK 10 (0) million and consist of currency exchange gains.

Cash flow and financial position

Consolidated cash and cash equivalents at the end of the first half-year was SEK 455 (546) million. Cash flow during the first six months was SEK -210 (50). During the second quarter the dividend in the amount of SEK 392 million, decided by the AGM, was paid out.

Cash flow from operations was SEK 195 (64) million, which is explained by positive results and by the reduction in working capital. The decrease in working capital is mainly attributable to a decrease in trade receivables and an increase in advance payments received from customers.

Investing activities accounted for SEK 14 (13) million, and related primarily to running operational expenditure.

Equity

Consolidated equity at the end of the second quarter 2015 was SEK 844 million, compared with SEK 1,207 million at the end of 2014. The number of outstanding shares at the end of the period was 97,916,509. Earnings per share were SEK 0.20 (0.04).

Business area SMT

SEK million	April-June 15	April-June 14	Jan-June 15	Jan-June 14	Rolling 12 months	Jan-Dec 14
Order intake and sales						
Order intake	191.4	177.0	424.7	346.2	834.4	755.8
Order backlog	74.9	66.4	74.9	66.4	74.9	66.0
Income from external customers	193.9	165.4	415.8	331.8	825.9	741.9
Results						
Gross profit	88.8	72.2	188.4	144.4	374.6	330.6
Gross margin	46%	44%	45%	44%	45%	45%
EBIT	-10.4	8.4	-0.7	21.3	32.5	54.5
EBIT margin	-5%	5%	0%	6%	4%	7%
Development costs	-53.8	-29.7	-102.6	-52.6	-176.8	-126.8

Financial performance January-June 2015

The order intake for the first half-year was SEK 425 (346) million, an increase of 23 percent compared with the same period last year. Several launches that took place during the last 18 months, have resulted in an increase in demand for Mycronic's products and services. These launches, the recovery of the global SMT equipment market and positive currency effects explain the trend.

Sales during the first six months reached SEK 416 (332) million, an increase of 25 percent compared with last year. Sales were impacted positively by currency effects in the amount of SEK 59 million. Recalculated to the prevailing exchange rates of the corresponding period last year, sales reached SEK 357 million, an increase of 7 percent. Apart from the positive currency effects, Mycronic has experienced an increase in demand for products within the SMT business area.

Gross profit was SEK 188 (144) million, corresponding to a gross margin of 45 (44) percent. The margin has been positively affected by higher sales volumes and by positive currency exchange effects, but has also been charged with fixed costs, such as costs for development of strategic sourcing among other things.

EBIT for the first six months was SEK -1 (21), which corresponds to an operating margin of 0 (6) percent. Development costs are SEK 50 million higher than for the previous year. No capitalization of development occurred during the period, compared with SEK 11 million during the same period last year.

Market development

The global electronics industry grew 3.5 percent in 2014 to USD 1,746 billion. For 2015, the expectation is for growth of 3 percent to just over USD 1,800 billion. (Prismark, March 2015).

The semiconductor market is a part of the electronics industry and affects demand for SMT equipment. When volumes of semiconductors increase, capacity requirements also increase within the branch, and demand for SMT equipment normally rises as well. The semiconductor market showed growth of 10 percent in 2014. The trend during early 2015 was positive and growth for whole-year 2015 is currently assessed at 5 percent. There is, however, some uncertainty surrounding development for whole-year 2015. (Prismark, June 2015). Mycronic awaits analyst updates which may include a downward adjustment regarding development in the semiconductor market for the rest of 2015, to evaluate any possible effect on the demand for SMT equipment. During the second quarter the decision making process among customers seems to have taken somewhat longer.

The global market for SMT equipment also experienced strong growth in 2014 after a two-year negative trend and grew 22 percent to USD 2.3 billion (PROTEC MDC, January 2015). During the first quarter 2015, the positive trend continued with growth of 9 percent (PROTEC MDC, April 2015).

During 2015, Mycronic introduced new smart solutions for electronics manufacturing. These included the launch of new functionality for the next generation of material handling, which means fewer manual process steps and improved inventory control. Also, new solutions for application of solder paste for larger circuit boards were introduced. These launches have, together with the launches completed in 2014, resulted in improved order intake and sales for Mycronic.

Business area PG

SEK million	April-June 15	April-June 14	Jan-June 15	Jan-June 14	Rolling 12 months	Jan-Dec 14
Order intake and sales						
Order intake	119.8	103.9	357.5	221.4	1,408.6	1,272.5
Order backlog	820.6	169.3	820.6	169.3	820.6	636.0
Income from external customers	90.7	72.8	172.9	148.7	757.3	733.1
Results						
Gross profit	45.8	33.9	89.7	66.9	403.9	381.1
Gross margin	50%	47%	52%	45%	53%	52%
EBIT	12.0	-1.2	28.5	-9.5	264.2	226.2
EBIT margin	13%	-2%	16%	-6%	35%	31%
Development costs	-8.3	-17.6	-22.1	-32.6	-58.2	-68.6

Financial performance January-June 2015

The order intake for the first six months reached SEK 358 (221) million and comprised four mask writers: one mask writer to replace an older system for manufacturing of display photomasks; three mask writers for various applications within the multi-purpose market and aftermarket sales. Delivery of these mask writers is estimated for 2016.

Sales during the first half-year reached SEK 173 (149) million and consisted of aftermarket only. Sales were impacted positively by currency exchange effects in the amount of SEK 27 million. Recalculated to the prevailing exchange rates of the corresponding period last year, sales reached SEK 146 million. During the second half of 2015, three mask writers will be delivered to customers, of which two are advanced systems.

Gross profit was SEK 90 (67) million, corresponding to a gross margin of 52 (45) percent. The improved margin is explained by positive currency exchange effects and by the mix of aftermarket products sold.

EBIT for the first six months was SEK 28 (-10) million. Development costs decreased by SEK 10 million compared to the same period last year. Unlike previous year, there were no development costs for LDI during the first half of 2015. During the corresponding period last year the LDI-related development costs amounted to SEK 12 million. Development costs in 2015 include development of a measurement system, which was launched in April, 2015. The improvement in EBIT is the result of positive currency effects, but also of measures taken for further streamlining of the organization.

Market development

The display market growth for whole-year 2015 is assessed at 1 percent, to USD 134 billion, while the number of displays produced is estimated to increase 2 percent to approximately 3.9 billion units (IHS, April 2015). Sales are being driven by an increase in demand for high-resolution mobile displays, as well as the ongoing launch of UHD TV, that is TV displays with ultrahigh resolution.

Demand for photomasks for displays remained good during the second quarter. The degree of utilization on Mycronic's mask writers at customer sites has been at historically high levels. For the period 2015-2018, the number of photomasks for display manufacturing is estimated to experience annual growth of 4 percent. Turnover during the period is estimated to increase from USD 590 to USD 630 million (IHS, January 2015). The prognosis has been adjusted upward for both the number of photomasks and for the total turnover compared with last year's prognosis. Demand is favorable for both small and larger displays.

The trend toward displays with higher resolution drives technology development, which in turn drives the demand for complex photomasks. Other factors behind the increase in demand for photomasks are the growing number of different display types, for example, bendable displays as well as the displays used in cars. Additionally, there is an increasing variation in the sizes of displays being launched. Mycronic's mask writer, the P-80, meets the ever increasing demands for advanced photomasks.

In order to meet the growing need for displays, several new display factories have been put into operation in China and existing factories are increasing their manufacturing capacity. One example is the Chinese company BOE, which recently announced their plans to build a G10 factory.

Demand for larger photomasks in the multi-purpose market for applications other than displays, remains favorable as it addresses several application areas. Mycronic assesses the market at USD 10-14 million annually but with great variety from year to year and between the different segments.

Other

Parent company

Mycronic AB is the Group's parent company. All product development and sales of mask writers are conducted through the parent company.

The parent company's sales for the first half-year were SEK 189 (148) million. EBIT was SEK 29 (-5) million. Costs for research and development are expensed on a running basis.

Cash and cash equivalents at the end of the second quarter were SEK 309 (378) million, compared to SEK 517 million at the end of 2014. During the second quarter, dividend amounting to SEK 392 million was paid out.

Risks and uncertainty factors

There are a number of risks and uncertainty factors of an operational and financial character to which the group is exposed. These are described in the 2014 annual report.

Those risks which are most prominent in the short term relate to the results of efforts within development and launches within new product areas.

Accounting policies

This report for the Group has been prepared in accordance with IAS 34, Interim Financial Reporting, and applicable parts of the Annual Accounts Act. The 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, estimates and assumptions have been used in this report as were used in the most recent annual report.

The character of financial assets and liabilities are essentially the same as they were on 31 December, 2014. As was the case at the end of 2014, reported values are the same as fair values.

AGM 2015

The AGM, held on 5 May, 2015 decided on an ordinary dividend of SEK 0.80 per share and an extraordinary dividend of SEK 3.20 per share. The total dividend paid out amounted to SEK 392 million.

Except usual matters the Board was authorized to decide on a new share issue of at the most 10 percent of the total amount of outstanding shares and to decide on repurchase of the company's own shares of at the most 10 percent of the total amount of shares in the company.

Financial information

Mycronic AB (publ) is listed on NASDAQ Stockholm, Mid Cap, MYCR.

The information in this report is published in accordance with the Financial Instruments Trading Act and/or Swedish Securities Market Act. The information was submitted for publication on 14 July, 2015, at 8 am.

Financial reports and press releases are published in Swedish and English and are available on the website www.mycronic.com.

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

Market information

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

Financial calendar

Interim report January-September	21 October, 2015
Full year report 2015	4 February, 2016
Interim report January-March 2016	21 April, 2016
AGM 2016	3 May, 2016
Interim report January-June 2016	13 July, 2016

Consolidated profit and loss accounts, SEK million	April-June 15	April-June 14	Jan-June 15	Jan-June 14	Rolling 12 months	Jan-Dec 14
Net sales	284.6	238.2	588.8	480.5	1,583.3	1,475.0
Cost of goods sold	-150.0	-132.1	-310.6	-269.2	-804.7	-763.3
Gross profit	134.6	106.1	278.2	211.3	778.6	711.7
Research and development expenses	-62.2	-48.4	-124.7	-87.4	-235.0	-197.7
Selling expenses	-48.1	-39.4	-93.1	-79.7	-177.4	-163.9
Administrative expenses	-19.2	-17.1	-43.8	-35.2	-98.6	-90.0
Other income and expenses	-4.0	4.4	10.4	-0.4	27.2	16.4
EBIT	1.1	5.6	26.9	8.6	294.8	276.5
Financial income and expenses	0.1	0.6	0.1	1.1	0.5	1.6
Profit/loss before tax	1.2	6.2	27.0	9.7	295.3	278.1
Tax	-0.6	-3.5	-7.7	-6.2	-13.3	-11.8
Net profit/loss	0.6	2.7	19.3	3.5	282.0	266.2
Earnings/share, SEK	0.01	0.03	0.20	0.04	2.88	2.72
Average number of shares, thousand	97,917	97,917	97,917	97,917	97,917	97,917
Consolidated comprehensive income, SEK million	April-June 15	April-June 14	Jan-June 15	Jan-June 14	Rolling 12 months	Jan-Dec 14
Net profit/loss	0.6	2.7	19.3	3.5	282.0	266.2
Other comprehensive income						
<i>Items to be reclassified to profit/loss</i>						
Translation differences at translating foreign entities	-6.1	9.2	11.7	10.3	22.2	20.8
Changes in cash flow hedges	14.9	-1.2	-3.4	-1.2	-2.6	-0.5
Tax relating to other comprehensive income	-3.2	0.2	0.7	0.2	0.4	-0.1
Total comprehensive income	6.2	10.9	28.3	12.8	302.0	286.5
Research and development costs, SEK million	April-June 15	April-June 14	Jan-June 15	Jan-June 14	Rolling 12 months	Jan-Dec 14
<i>R&D expenditure</i>						
SMT equipment	-50.8	-29.2	-96.5	-59.3	-164.5	-127.3
Pattern generators	-8.3	-17.6	-22.1	-32.6	-58.2	-68.6
	-59.1	-46.8	-118.6	-91.8	-222.7	-195.9
<i>Capitalization of development</i>						
SMT equipment	-	2.1	-	10.8	-	10.8
<i>Amortization of capitalized development</i>						
SMT equipment	-3.1	-2.6	-6.2	-4.2	-12.3	-10.3
	-3.1	-0.5	-6.2	6.7	-12.3	0.5
Amortization of acquired technology	-	-1.2	-	-2.3	-	-2.3
R&D costs	-62.2	-48.4	-124.7	-87.4	-235.0	-197.7
Revenue by geographical market, SEK million	April-June 15	April-June 14	Jan-June 15	Jan-June 14	Rolling 12 months	Jan-Dec 14
EMEA	109.0	90.2	196.6	176.5	405.0	384.9
Americas	76.5	56.4	169.7	126.3	330.6	287.2
Asia	99.1	91.6	222.5	177.8	847.6	802.9
	284.6	238.2	588.8	480.5	1,583.3	1,475.0

Consolidated cash flow statements, SEK million	April-June 15	April-June 14	Jan-June 15	Jan-June 14	Rolling 12 months	Jan-Dec 14
Cash flow from operations before changes in working capital	7.6	1.1	19.7	13.9	341.5	335.7
Changes in working capital	-16.2	57.4	175.4	49.6	207.7	81.9
Cash flow from operations	-8.6	58.6	195.1	63.5	549.2	417.6
Cash flow from investing activities	-8.0	-3.9	-13.9	-13.4	-18.9	-18.4
Cash flow from financing activities	-391.7	0.2	-391.7	0.2	-636.6	-244.8
Cash flow	-408.3	54.9	-210.4	50.3	-106.3	154.4
Cash and cash equivalents, opening balance	869.0	481.8	661.0	487.3	546.0	487.3
Exchange differences	-5.7	9.3	4.4	8.4	15.3	19.2
Cash and cash equivalents, closing balance	455.0	546.0	455.0	546.0	455.0	661.0

Consolidated statements of financial position, SEK million	30 June 15	30 June 14	31 Dec 14
ASSETS			
Fixed assets			
Intangible assets	121.9	136.1	129.0
Tangible assets	32.3	33.0	28.1
Long-term receivables	37.2	26.5	28.1
Deferred tax assets	101.4	91.6	100.8
Total fixed assets	292.9	287.3	286.0
Current assets			
Inventories	275.7	352.6	232.7
Trade receivables	242.3	216.1	341.0
Other current receivables	58.7	54.5	79.0
Cash and cash equivalents	455.0	546.0	661.0
Current assets	1,031.6	1,169.1	1,313.7
Total assets	1,324.5	1,456.4	1,599.8
EQUITY AND LIABILITIES			
Equity	843.7	1,178.2	1,207.1
Liabilities			
Other long-term liabilities	11.4	13.7	11.0
Deferred tax liabilities	4.8	5.2	5.0
Total non-current liabilities	16.2	18.9	16.0
Trade payables	72.7	64.1	75.7
Other current liabilities	391.9	195.2	301.0
Total current liabilities	464.6	259.3	376.6
Total liabilities	480.8	278.2	392.7
Total equity and liabilities	1,324.5	1,456.4	1,599.8

Consolidated statements of changes in equity, SEK million	Jan-June 15	Jan-June 14	Jan-Dec 14
Opening balance	1,207.1	1,165.4	1,165.4
Dividend	-391.7	0.0	-244.8
Total comprehensive income	28.3	12.8	286.5
Closing balance	834.7	1,178.2	1,207.1

Financial key figures	Jan-June 15	Jan-June 14	Jan-Dec 14
Order intake	782,3	567.5	2,028.3
Net sales	588,8	480.5	1,475.0
Order backlog	895.5	235.6	702.0
Gross margin	47.2%	44.0%	48.3%
EBIT margin	4.6%	1.8%	18.7%
Return on equity	1.9%	0.3%	22.4%
Equity/total assets	63.7%	80.9%	75.5%
Equity/average number of shares	8.6	12.0	12.3
Average number of employees	499	510	508
Capital spending			
Capitalized development	0.0	10.8	10.8
Other capital spending	13.9	2.6	7.6
The Mycronic share			
Closing share price	60.25	18.40	24.80
Market cap	5,899.5	1,801.7	2,428.3

Quarterly data	Q 2-15	Q 1-15	Q 4-14	Q 3-14	Q 2-14	Q 1-14	Q 4-13	Q 3-13
Order intake SMT	191.4	233.3	204.6	205.1	177.0	169.1	167.9	158.7
Order intake PG	119.8	237.7	413.8	637.3	103.9	117.5	205.8	73.5
	311.2	471.0	618.4	842.4	280.9	286.7	373.6	232.2
Sales SMT	193.9	222.0	229.8	180.3	165.4	166.4	187.3	138.2
Sales PG	90.7	82.2	426.7	157.8	72.8	76.0	137.3	81.7
	284.6	304.1	656.4	338.0	238.2	242.3	324.5	219.9
Gross profit SMT	88.8	99.6	108.0	78.2	72.2	72.3	80.0	59.5
Gross profit PG	45.8	43.9	260.0	54.2	33.9	32.9	71.5	40.6
	134.6	143.5	368.0	132.4	106.1	105.2	151.5	100.1
Gross margin SMT	46%	45%	47%	43%	44%	43%	43%	43%
Gross margin PG	50%	53%	61%	34%	47%	43%	52%	50%
	47%	47%	56%	39%	45%	43%	47%	46%
Research and development expenses	-62.2	-62.6	-63.8	-46.5	-48.4	-39.0	-48.3	-35.3
Selling expenses	-48.1	-45.0	-46.2	-38.1	-39.4	-40.3	-45.8	-33.7
Administrative expenses	-19.2	-24.6	-33.2	-21.5	-17.1	-18.1	-21.0	-19.3
Other income and expenses	-4.0	14.5	6.1	10.7	4.4	-4.8	5.8	-3.2
EBIT	1.1	25.8	231.0	36.9	5.6	3.0	42.2	8.6

Segment reporting, SEK million	April-June 15	April-June 14	Jan-June 15	Jan-June 14	Rolling 12 months	Jan-Dec 14
Income from external customers						
SMT	193.9	165.4	415.8	331.8	825.9	741.9
PG	90.7	72.8	172.9	148.7	757.3	733.1
	284.6	238.2	588.7	480.5	1,583.3	1,475.0
EBIT						
SMT	-10.4	8.4	-0.7	21.3	32.5	54.5
PG	12.0	-1.2	28.5	-9.5	264.2	226.2
Amortization of acquired intangible assets	-0.5	-1.6	-0.9	-3.2	-1.9	-4.2
Group	1.1	5.6	26.9	8.6	294.8	276.5

Income statements, Parent company, SEK million	April-June 15	April-June 14	Jan-June 15	Jan-June 14	Jan-Dec 14
Net sales	90.6	75.9	189.5	147.9	729.2
Cost of goods sold	-48.2	-46.5	-104.4	-91.5	-379.6
Gross profit	42.4	29.4	85.1	56.4	349.6
Research and development expenses	-7.9	-17.4	-21.1	-32.4	-68.0
Selling expenses	-7.4	-7.6	-13.6	-17.6	-30.5
Administrative expenses	-9.1	-6.5	-16.8	-13.9	-34.8
Other income and expenses	-4.6	2.9	-4.4	2.5	19.9
EBIT	13.4	0.8	29.2	-5.0	236.3
Result from financial investments	0.1	0.7	0.1	1.2	1.7
Profit/loss before tax	13.5	1.5	29.3	-3.8	238.0
Tax	0.0	0.0	0.1	0.0	0.3
Net profit/loss	13.5	1.5	29.4	-3.8	238.4

Statements of comprehensive income, SEK million	April-June 15	April-June 14	Jan-June 15	Jan-June 14	Jan-Dec 14
Net profit/loss	13.5	1.5	29.4	-3.8	238.4
Other comprehensive income					
<i>Items to be reclassified to profit and loss</i>					
Translation differences	-0.2	0.2	0.2	0.2	0.9
Tax relating to other comprehensive income	0.0	0.0	-0.1	0.0	-0.2
Total comprehensive income	13.3	1.7	29.6	-3.6	239.1

Balance sheets, Parent company, SEK million	30 June 15	30 June 14	31 Dec 14
ASSETS			
Fixed assets			
Intangible and tangible assets	25.9	22.4	21.9
<i>Financial assets</i>			
Participation in group companies	365.5	365.5	365.5
Receivables from group companies	4.5	4.7	4.3
Other non-current receivables	25.0	17.8	16.7
Deferred tax receivables	63.6	63.4	63.5
<i>Total financial assets</i>	<i>458.6</i>	<i>451.4</i>	<i>450.0</i>
Total fixed assets	484.5	473.8	471.9
Current assets			
Inventories	21.8	107.3	6.7
<i>Current receivables</i>			
Trade receivables	16.7	13.8	95.8
Receivables from group companies	158.0	196.5	131.7
Other current receivables	15.0	13.9	44.1
<i>Total current receivables</i>	<i>189.7</i>	<i>224.2</i>	<i>271.6</i>
Cash and cash equivalents	308.7	378.2	517.1
Total current assets	520.2	709.7	795.4
Total assets	1,004.7	1,183.5	1,267.3
EQUITY AND LIABILITIES			
Equity	714.0	1,078.1	1,076.0
Other non-current liabilities	0.2	-	0.1
Trade payables	16.0	9.0	11.3
Liabilities to group companies	1.6	0.3	7.4
Current liabilities	272.9	96.1	172.5
Total liabilities	290.5	105.4	191.2
Equity and liabilities	1,004.7	1,183.5	1,267.3
<i>Pledged assets</i>	<i>89.0</i>	<i>89.0</i>	<i>89.0</i>

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 2015
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 Lindquist
Board member elected by AGM

Eva Lindqvist
Board member elected by AGM

Peter Sundström
Representing Unionen

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Mycronic's vision

The business partner of choice, enabling the future of electronics.

Mycronic's mission

We aim to be the market leader within our key segments across the globe. We continuously improve and develop innovative solutions, products and services to meet the changing needs of our customers. We do not compromise with our goal to deliver sustainable growth, profitability and shareholder value. We meet our challenging goals by engaging the passion and talent of people dedicated to deliver.

Mycronic's long-term financial objectives

Growth

Consolidated net sales will reach SEK 2 billion at the end of the period covered by the business plan.

Profitability

Over time EBIT (earnings before interest and tax) will exceed 10 percent of net sales over a business cycle.

Capital structure

Net debt will be less than 3 times the average EBITDA (earnings before depreciation, amortization, interest and tax).

Mycronic's dividend policy

The objective of the company is to provide both good returns and value growth. Between 30 and 50 percent of net profit will be distributed to the shareholders, provided the company has a net debt lower than 3 times EBITDA after stipulated dividend. On each occasion the financial position, profitability trend, growth potential and future investment requirements of the company shall be taken into account.

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