

Quarterly Group Statement

Q3/2023



We are shaping the future.
With innovation and precision.

AIXTRON

FINANCIALS AT A GLANCE

Key Quarterly Financials

in EUR million	9M 2023	9M 2022	+/- %	Q3 2023	Q3 2022	+/- %
Order intake	436.2	425.6	2	118.5	142.8	-17
Order backlog (Equipment only)	368.0	369.4	0	368.0	369.4	0
Revenue	415.7	279.9	49	165.0	88.9	86
Gross profit	180.8	113.1	60	76.2	39.3	94
%	43%	40%	3pp	46%	44%	2pp
EBIT	93.4	47.6	96	45.3	16.2	180
%	22%	17%	5pp	27%	18%	9pp
Profit for the period	83.5	50.2	66	39.6	19.1	107
%	20%	18%	2pp	24%	21%	3pp
Free cash flow	-82.3	20.4	n.m.*	-2.2	-7.2	n.m.*
Earnings per share (in EUR)	0.74	0.45	64	0.35	0.17	106

* not meaningful due to too high period fluctuations

Key Balance Sheet Data

in EUR million	30.09.23	31.12.22
Inventories	380.5	223.6
Trade Receivables	107.0	119.7
Cash, cash equivalents and other financial assets	209.9	325.2
Trade Payables	52.7	46.1
Contract liabilities for advance payments	125.5	141.2
Equity	716.6	663.3
Equity Ratio	76%	73%

Key Share Data

in EUR	9M 2023	9M 2022
Closing Price (end of period)	34.82	24.62
Period High Price	36.54	27.90
Period Low Price	25.08	15.07
Number of shares issued (end of period)	113,402,370	113,318,970
Market capitalization (end of period), EUR million	3,948.7	2,789.9
Earnings per share (EUR per share)	0.74	0.45

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BUSINESS DEVELOPMENT

Growth guidance for 2023 confirmed in all areas
Power electronics continue to be the strongest demand drivers
New G10-GaN completes new generation of systems with
outstanding success
Revenues, gross margin and profits increased significantly

The quarter showed an unabated **structurally strong demand** for tools, particularly for **gallium nitride (GaN)** and **silicon carbide (SiC)** based **power electronics**. On that basis, **AIXTRON confirms the annual guidance for 2023 in all areas**.

Order intake in the first nine months of 2023 was on very high levels at EUR 436.2 million, around 2% higher compared to the same period of the previous year (9M/2022: EUR 425.6 million). The **equipment order backlog** as of September 30, 2023 was stable on previous years' level at around EUR 368.0 million (September 30, 2022: EUR 369.4 million).

At EUR 415.7 million, **revenues** in the first nine months of 2023 were significantly higher and increased by 49% compared to the previous year (9M/2022: EUR 279.9 million). With that, we generated a **gross profit** in the first nine months of 2023 of EUR 180.8 million (9M/2022: EUR 113.1 million) at an also significantly higher **gross margin** of 43% compared to last year's period (9M/2022: 40%). This resulted in an **operating result (EBIT)** of EUR 93.4 million and an **EBIT margin** of 22% (9M/2022: EUR 47.6 million, 17%). The **profit for the period** in the first nine months of 2023 amounted to EUR 83.5 million (9M/2022: EUR 50.2 million).

Due to the **unabated strong demand**, the Executive Board expects further significant growth with increasing revenues, margins and orders for the remainder of the financial year. The **guidance for FY/2023** is therefore **reiterated in all metrics**. With expected **order intake** at a range from EUR 620 million and EUR 700 million, expected **revenues** between EUR 600 million and EUR 660 million, expected **gross margin** at around 45% and an expected **EBIT margin** at around 25% to 27%.

At EUR 118.5 million, **order intake** in Q3/2023 came in below the level of the previous quarter (Q2/2023: EUR 177.8 million; Q3/2022: EUR 142.8 million). Demand, particularly for efficient power electronics, remains consistently high and AIXTRON confirms its full year guidance. Therefore, a correspondingly higher order intake is expected for the fourth quarter.

Revenues in Q3/2023 came in at EUR 165.0 million and with that, significantly stronger than last year's quarter (Q2/2023: EUR 173.5 million; Q2/2022: EUR 88.9 million). **Gross profit** in Q3/2023 was EUR 76.2 million with a **gross margin** of 46% (Q3/2022: EUR 39.3 million, 44%; Q2/2023: EUR 73.5 million, 42%).

At EUR 30.9 million, **operating expenses** in Q3/2023 were higher than the corresponding figure of the previous year (Q3/2022: EUR 23.1 million; Q2/2023: EUR 28.9 million) mainly due to higher R&D spending. With an **operating result (EBIT)** of EUR 45.3 million and an **EBIT margin** of 27% (Q3/2022: EUR 16.2 million, 18%; Q2/2023: EUR 44.6 million, 26%), **profit for the period** in the third quarter 2023 amounted to EUR 39.6 million (Q3/2022: EUR 19.1 million; Q2/2023: EUR 40.4 million).

Free cash flow in Q3/2023 was EUR -2.2 million (Q3/2022: EUR -7.2 million; Q2/2023: EUR -82.0 million). This development is primarily due to an increase in inventories in preparation for corresponding business volumes in the following quarters.

AIXTRON reported **cash and cash equivalents including other current financial assets** of EUR 209.9 million as of September 30, 2023 (December 31, 2022: EUR 325.2 million). The **equity ratio** at September 30, 2023 was 76% (December 31, 2022: 73%).

INTERIM MANAGEMENT REPORT (UNAUDITED)

Business Activity and Strategy

A detailed overview of the business activities and strategy of the AIXTRON Group ("AIXTRON" or "the Company") is provided in the **Annual Report 2022**. There were no changes in this regard in the first nine months of fiscal year 2023. The report is publicly available on the Company's website at www.aixtron.com/en/investors/publications.

AIXTRON sees **environmental protection** as a key factor in the sustainability of its business model. This applies both to the company's own activities and to its suppliers. AIXTRON's innovative technologies and products make a decisive contribution to this. Against this background, AIXTRON has further expanded its activities in the area of **Sustainability & ESG (Environment, Social, Governance)**. Further information can be found in our **Sustainability Report (ESG Report) 2022** on the AIXTRON website at www.aixtron.com/en/investors/publications.

Results of Operations

Development of Orders

in EUR million	9M 2023	9M 2022	+/-	
			M EUR	%
Total order intake incl. spares & services	436.2	425.6	10.6	2
Equipment order backlog (end of period)	368.0	369.4	-1.4	0

Order intake for the first nine months of 2023 increased by 2% year-on-year to EUR 436.2 million (9M/2022: EUR 425.6 million). This reflects the unabated strong demand, in particular for **efficient power electronics** based on the material systems **gallium nitride (GaN)** and **silicon carbide (SiC)**. At EUR 118.5 million in the third quarter 2023, order intake was below the level of the previous year and the previous quarter (Q3/2022: EUR 142.8 million; Q2/2023: EUR 177.8 million). In view of the confirmed full-year guidance, it is expected that order intake will be correspondingly higher in the fourth quarter.

The total **equipment order backlog** as of September 30, 2023 was at EUR 368.0 million on a comparable level to the previous year (September 30, 2022: EUR 369.4 million).

Exchange Rate Development of the US Dollar

The average exchange rate used by AIXTRON to translate income and expenses denominated in US dollars in the first nine months of fiscal year 2023 was 1.08 USD/EUR (Q1/2023: 1.07 USD/EUR; Q2/2023: 1.09 USD/EUR; Q3/2023: 1.09 USD/EUR) against 1.08 USD/EUR in 9M/2022. Compared to the previous year's average, the US dollar exchange rate remained almost unchanged.

Development of Revenues

Total revenues for the first nine months of fiscal year 2023 amounted to EUR 415.7 million and were EUR 135.8 million or 49% higher year-on-year (9M/2022: EUR 279.9 million). This is mainly due to the increasing demand for systems for the production of components based on **gallium nitride (GaN)** and **silicon carbide (SiC)**. At EUR 165.0 million revenues came in once again at a high level (Q3/2022: EUR 88.9 million; Q2/2023: EUR 173.5 million).

In the first nine months of 2023, 82% of **equipment revenues** were generated with equipment for power electronics, with SiC applications accounting for the largest share. A further revenue share of 11% was contributed by the business with systems for optoelectronics, in particular for the production of lasers for optical data transmission and 3D sensing technology. The area of LEDs accounted for 6% of equipment revenues in 9M/2023.

Equipment revenues in the first nine months of fiscal year 2023 were EUR 347.6 million, representing 84% of the total revenues in the period (9M/2022: EUR 218.4 million; 78%). In the third quarter 2023, equipment sales amounted to EUR 141.8 million or 86% of sales (Q3/2022: EUR 69.7 million, 78% of sales; Q2/2023: EUR 149.4 million, 86% of sales).

The remaining revenues were generated from the **after sales business** with the sale of **consumables, spare parts and services**.

Revenues by Equipment, Spares & Service

	9M 2023		9M 2022		+/-	
	M EUR	%	M EUR	%	M EUR	%
Equipment revenues	347.6	84	218.4	78	129.2	59
Revenues from service, spare parts, etc.	68.1	16	61.6	22	6.5	11
Total	415.7	100	279.9	100	135.8	49

Revenues by Region

	9M 2023		9M 2022		+/-	
	M EUR	%	M EUR	%	M EUR	%
Asia	181.3	44	185.8	66	-4.5	-2
Europe	139.1	33	45.8	16	93.3	204
Americas	95.3	23	48.4	17	46.9	97
Total	415.7	100	279.9	100	135.8	49

Development of Results

Cost Structure

	9M 2023		9M 2022		+/-	
	M EUR	% Rev.	M EUR	% Rev.	M EUR	%
Cost of sales	234.9	57	166.9	60	68.0	41
Gross profit	180.8	43	113.1	40	67.7	60
Operating expenses	87.4	21	65.4	23	22.0	34
Selling expenses	10.1	2	7.8	3	2.3	29
General and administration expenses	24.3	6	20.9	7	3.4	16
Research and development costs	59.8	14	41.4	15	18.4	44
Net other operating expenses (income)	(6.7)	(2)	(4.6)	(2)	(2.1)	46

Gross profit in the first nine months of fiscal year 2023 was EUR 180.8 million with a **gross margin** of 43% significantly above last year's level, driven by an improved product mix (9M/2022: EUR 113.1 million or 40%; Q3/2023: EUR 76.2 million or 46%; Q2/2023: EUR 73.5 million or 42%).

Operating expenses of EUR 87.4 million increased in the first nine months of 2023 compared to the previous year (9M/2022: EUR 65.4 million; Q3/2023: EUR 30.9 million; Q2/2023: EUR 28.9 million). This development was mainly due to higher R&D expenses and higher personnel costs compared to the previous year due to the increase in headcount.

R&D expenses increased, mainly due to the ongoing further development of existing system generations such as the G10 product family, which has now been fully launched on the market, as well as the simultaneous development of new tool generations in the first nine months of 2023 increased by EUR 18.4 million to EUR 59.8 million (9M/2022: EUR 41.4 million; Q3/2023: EUR 20.8 million; Q2/2023: EUR 19.8 million).

Key R&D Information

	9M 2023	9M 2022	+/-
R&D expenses (in EUR million)	59.8	41.4	44%
R&D expenses, % of revenues	14	15	-1pp

Net other operating income and expenses resulted in an operating income of EUR 6.7 million in 9M/2023 (9M/2022: operating income of EUR 4.6 million; Q3/2023: operating income of EUR 1.1 million; Q2/2023: operating income of EUR 3.0 million). This reflects the increased income from fund investments in the amount of EUR 3.6 million (9M/2022: expense EUR 1.6 million; Q3/2023: income EUR 0.7 million; Q2/2023: income EUR 1.6 million) and R&D grants of EUR 4.3 million (9M/2022: EUR 3.0 million; Q3/2023: EUR 1.5 million; Q2/2023: EUR 1.9 million).

The **operating result (EBIT)** improved significantly year-on-year from EUR 47.6 million in 9M/2022 to EUR 93.4 million in 9M/2023 (Q3/2023: EUR 45.3 million; Q2/2023: EUR 44.6 million). This development essentially results from the business and cost development described above.

The **result before taxes** in the first nine months of 2023 was EUR 93.9 million (9M/2022: EUR 47.8 million; Q3/2023: EUR 45.5 million; Q2/2023: EUR 44.8 million).

The **tax expense** in 9M/2023 was EUR 10.4 million (9M/2022: tax income of EUR 2.4 million; Q3/2023: tax expense EUR 5.9 million; Q2/2023: tax expense of EUR 4.4 million). This consists of a tax expense from current taxes of EUR 12.2m (9M/2022: EUR 7.2 million) and a tax income from the capitalization of deferred taxes on loss carryforwards of EUR 1.9 million (9M/2022: EUR 9.6 million) due to expected future profits.

The Company's **profit for the period** in the first nine months of 2023 significantly increased to EUR 83.5 million (9M/2022: EUR 50.2 million; Q3/2023: EUR 39.6 million; Q2/2023: EUR 40.4 million).

Financial Position and Net Assets

The Company did not have any **bank borrowings** as of September 30, 2023 as well as December 31, 2022.

Total equity as of September 30, 2023, increased to EUR 716.6 million compared to EUR 663.3 million as of December 31, 2022. The main influencing factors were the profit for the period. The **equity ratio** as of September 30, 2023, was 76% compared to 73% as at 31 December 2022.

Cash, cash equivalents and other current financial assets decreased to EUR 209.9 million as of September 30, 2023, compared to EUR 325.2 million as of December 31, 2022. This is mainly due to the increase in inventories and the dividend payment in May 2023. In the first nine months of 2023, EUR 30.0 million was invested in fund investments and fund investments worth EUR 120.9 million were sold. **Other current financial assets** as of September 30, 2023, now include total fund investments of EUR 132.9 million (December 31, 2022: EUR 220.4 million).

Property, plant and equipment, and leased assets as of September 30, 2023, increased slightly to EUR 106.2 million compared to EUR 99.0 million as of December 31, 2022. Capital expenditures in the fiscal year mainly included laboratory equipment, demo laboratory facilities as well as first investments into the new innovation center and production site expansions.

Goodwill recognized was EUR 72.8 million as of September 30, 2023, compared to EUR 72.5 million as of December 31, 2022. There were no indications of a need for impairment in the first nine months of 2023. The changes in value compared with December 31, 2022 are attributable to exchange rate fluctuations.

Inventories, including raw materials, components, and work in progress, increased to EUR 380.5 million as of September 30, 2023, compared to EUR 223.6 million as of December 31, 2022. This development is related to the inventory build-up in preparation for the higher expected business volumes in the upcoming quarters.

Trade receivables as of September 30, 2023, amounted to EUR 107.0 million (December 31, 2022: EUR 119.7 million) and thus mainly reflect the current business volume in Q3/2023 compared to the fourth quarter of 2022. The average day's sales outstanding of receivables were 50 days (December 31, 2022: 26 days).

Contract liabilities for advance payments amounted to EUR 125.5 million as of September 30, 2023, slightly below the level of EUR 141.2 million as of December 31, 2022 which was mainly due to the high number of deliveries in 2023.

Cash Flow

Free cash flow (cash flow from operating activities - investments in property plant & equipment as well as in intangible assets and non-current financial assets + proceeds from disposals) came in at EUR -82.3 million in first nine months of 2023 (9M/2022: EUR 20.4 million; Q3/2023: EUR -2.2 million; Q2/2023: EUR -82.0 million). Significant cash flows in the first nine months of 2023 resulted from outflows to increase inventories in preparation of the planned revenue growth in the coming quarters.

Opportunities and Risks

In the course of the first nine months of 2023, the Executive Board has not identified any significant additions or changes to the opportunities and risks presented in the Annual Report for fiscal 2022.

A description of the opportunities and risks of the AIXTRON Group can be found in the chapters "Risk Report" and "Opportunities Report" of the Annual Report 2022 which is publicly available for download on the Company's website at www.aixtron.com/en/investors/publications.

Outlook

Due to the good business development in the first nine months of 2023 and driven by the continued very positive assessment of the development of demand, **Management reiterates the growth guidance for 2023 in all metrics.**

Accordingly, the Executive Board reiterates their expectation for financial year 2023 to achieve an **order intake** in a range between EUR 620 million and EUR 700 million, **revenues** between EUR 600 million and EUR 660 million, at a **gross margin** of around 45% and an **EBIT margin** of about 25% to 27% of revenues.

Further details on the previous annual guidance can be found in the “Expected Developments” section of the Annual Report 2022. Information on the increased annual guidance can be found in the “Outlook” chapter of the 2023 consolidated half-year financial report. Both reports are available on the Company’s website at www.aixtron.com/en/investors/publications.

CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

Consolidated Income Statement (unaudited)

in EUR thousands	9M 2023	9M 2022	Q3 2023	Q3 2022
Revenues	415,668	279,941	164,994	88,866
Cost of sales	234,882	166,878	88,796	49,540
Gross profit	180,786	113,063	76,198	39,326
Selling expenses	10,055	7,811	3,348	2,723
General administration expenses	24,296	20,887	7,840	7,132
Research and development costs	59,781	41,352	20,822	14,018
Other operating income	8,326	8,486	1,689	2,323
Other operating expenses	1,597	3,866	599	1,569
Operating result	93,383	47,633	45,278	16,207
Finance income	691	474	259	273
Finance expense	160	305	50	94
Net finance income	531	169	209	179
Profit before taxes	93,914	47,802	45,487	16,386
Taxes on income	10,401	-2,380	5,897	-2,680
Profit for the period	83,513	50,182	39,590	19,066
Attributable to:				
Owners of AIXTRON SE	83,504	50,166	39,571	19,072
Non-controlling interests	9	16	19	-7
Basic earnings per share (in EUR)	0.74	0.45	0.35	0.17
Diluted earnings per share (in EUR)	0.74	0.45	0.35	0.17

For explanations, see the condensed notes to the interim consolidated financial statements.

Consolidated Statement of Other Comprehensive Income (unaudited)

in EUR thousands	9M 2023	9M 2022	Q3 2023	Q3 2022
Profit for the period	83,513	50,182	39,590	19,066
Items that may be subsequently reclassified to profit or loss (after tax):				
Currency translation adjustment	-17	2,236	915	936
Other comprehensive income/loss	-17	2,236	915	936
Total comprehensive income for the period	83,496	52,418	40,505	20,002
Attributable to:				
Owners of AIXTRON SE	83,486	52,405	40,487	20,010
Non-controlling interests	10	13	18	-8

For explanations, see the condensed notes to the interim consolidated financial statements.

Consolidated Statement of Financial Position (unaudited)

in EUR thousands	30.09.23	31.12.22
Assets		
Property, plant and equipment, and leased assets	106,217	98,980
Goodwill	72,763	72,452
Other intangible assets	3,330	3,267
Other non-current financial assets	699	705
Deferred tax assets	35,867	34,266
Total non-current assets	218,876	209,670
Inventories	380,533	223,594
Trade receivables	107,008	119,696
Current tax receivables	1,988	2,804
Other current assets	24,895	21,652
Other current financial assets	132,937	220,410
Cash and cash equivalents	76,956	104,751
Total current assets	724,317	692,907
Total assets	943,193	902,577
Liabilities and equity		
Issued Capital	112,526	112,383
Additional paid-in capital	394,189	389,694
Retained earnings incl. profit for the period	203,896	155,231
Currency translation reserve	5,786	5,804
Equity attributable to the owners of AIXTRON SE	716,397	663,112
Non-controlling interests	215	205
Total equity	716,612	663,317
Non-current liabilities	4,209	5,975
Other non-current provisions	2,878	3,190
Deferred tax liabilities	585	827
Total non-current liabilities	7,672	9,992
Trade payables	52,718	46,098
Contract liabilities for advance payments	125,455	141,237
Other current provisions	31,730	32,913
Other current liabilities	6,868	6,581
Current tax payables	2,138	2,439
Total current liabilities	218,909	229,268
Total liabilities	226,581	239,260
Total liabilities and equity	943,193	902,577

For explanations, see the condensed notes to the interim consolidated financial statements.

Consolidated Statement of Cash Flows (unaudited)

in EUR thousands	9M 2023	9M 2022 *
Profit for the period	83,513	50,182
Adjustments to reconcile profit of the period to cash from operating activities		
Expense from share-based payments	3,925	3,418
Depreciation, amortization and impairment expense	8,407	6,317
Net result from disposal of property, plant and equipment	188	2
Adjustments for fair value valuation of financial assets at fair value through profit or loss	-2,173	1,345
Deferred income taxes	-1,850	-9,559
Interest and lease repayments shown under investing or financing activities	577	898
Change in		
Inventories	-156,733	-88,558
Trade receivables	12,016	32,543
Other assets	-2,318	-5,574
Trade payables	6,783	16,310
Provisions and other liabilities	-1,027	-10,796
Non-current liabilities	-1,353	-3,028
Advance payments from customers	-15,594	43,701
Net cash provided by operating activities	-65,639	37,201
Capital expenditures in property, plant and equipment	-15,679	-15,096
Capital expenditures in intangible assets	-1,017	-1,928
Proceeds from disposal of fixed assets	79	162
Interest received	677	459
Repayment of bank deposits with a maturity of more than 90 days	0	60,000
Sale (+) / Purchase (-) of other financial assets	89,645	-59,555
Net cash provided by (used) investing activities	73,705	-15,958
Proceeds from the issue of equity shares	713	354
Interest paid	-3	-205
Repayment of lease liabilities	-1,251	-1,152
Dividend paid	-34,839	-33,662
Net cash provided by (used in) financing activities	-35,380	-34,665
Effect of changes in exchange rates on cash and cash equivalents	-481	1,946
Net change in cash and cash equivalents	-27,795	-11,476
Cash and cash equivalents at the beginning of the period	104,751	150,863
Cash and cash equivalents at the end of the period	76,956	139,387
Net cash provided by operating activities includes:		
Income taxes paid	-9,298	-19,369
Income taxes received	85	1,439

*Restated: the effects from valuation of investment funds are now included in cash flow from operating activities

For explanations, see the condensed notes to the interim consolidated financial statements.

Consolidated Statement of Changes in Equity (unaudited)

in EUR thousands	Issued capital	Additional paid-in capital	Retained Earnings	Currency translation reserve	Equity attributable to the owners of AIXTRON SE	Non-Controlling Interests	Total Equity
Balance January 1, 2022	112,208	384,687	88,372	6,726	591,993	173	592,166
Dividends			-33,662		-33,662		-33,662
Share-based payments		3,418			3,418		3,418
Issue of shares	146	208			354		354
Profit for the period			50,166		50,166	16	50,182
Other comprehensive income				2,239	2,239	-3	2,236
Total comprehensive profit for the period			50,166	2,239	52,405	13	52,418
Balance September 30, 2022	112,354	388,313	104,876	8,965	614,508	186	614,694
Balance January 1, 2023	112,383	389,694	155,231	5,804	663,112	205	663,317
Dividends			-34,839		-34,839		-34,839
Share-based payments		3,925			3,925		3,925
Issue of shares	143	570			713		713
Profit for the period			83,504		83,504	9	83,513
Other comprehensive income				-18	-18	1	-17
Total comprehensive profit for the period			83,504	-18	83,486	10	83,496
Balance September 30, 2023	112,526	394,189	203,896	5,786	716,397	215	716,612

For explanations, see the condensed notes to the interim consolidated financial statements.

CONDENSED ADDITIONAL DISCLOSURES (UNAUDITED)

Accounting Policies

This consolidated interim financial report of AIXTRON SE has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, in particular International Accounting Standard (IAS) 34 "Interim Financial Reporting".

The accounting policies adopted in this interim financial report are consistent with those followed in the preparation of the Group's annual financial statements for the year ended December 31, 2022.

In the first nine months of fiscal year 2023, newly applicable standards had no material impact on the amounts reported in these interim consolidated financial statements or disclosures in the notes.

The following subsidiaries are included in the interim consolidated financial statements of AIXTRON SE (also referred to as "the Company" or "the Company") (collectively referred to as "AIXTRON", "AIXTRON Group" or "the Group"): APEVA SE, Herzogenrath (Germany), AIXTRON, Inc., Santa Clara (USA); AIXTRON Ltd., Cambridge (UK); AIXInno Ltd., Cambridge (UK); APEVA Holdings Ltd., Cambridge (UK), APEVA Co Ltd., Hwaseong (South Korea); AIXTRON Korea Co. Ltd., Hwaseong (South Korea); AIXTRON S.R.L. (Italy); AIXTRON B.V. (Netherlands); AIXTRON China Ltd., Shanghai (People's Republic of China); AIXTRON K.K., Tokyo (Japan); AIXTRON Malaysia Sdn. Bhd. (Malaysia) and AIXTRON Taiwan Co. Ltd., Hsinchu (Taiwan).

Due to rounding, numbers presented throughout this report may not add up precisely to the totals indicated and percentages may not precisely reflect the absolute figures for the same reason.

Segment Reporting

The following segment information has been prepared in accordance with IFRS 8 „Operating Segments“. In accordance with IFRS, AIXTRON has only one reportable segment.

The Company markets and sells its products in Asia, Europe, and the United States, mainly through its direct sales organization and cooperation partners.

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets.

Segment revenues and results

in EUR thousands	9M 2023	9M 2022
Equipment revenues	347,551	218,363
Spares revenues	64,929	56,850
Services revenues	3,188	4,727
Revenues from external customers	415,668	279,941
Segment profit	93,383	47,633

Segment assets and liabilities

in EUR thousands	30.09.23	31.12.22
Semi-conductor equipment segment assets	695,446	540,347
Unallocated assets	247,747	362,230
Total Group assets	943,193	902,577
Semi-conductor equipment segment liabilities	223,858	235,994
Unallocated liabilities	2,723	3,266
Total Group liabilities	226,581	239,260

Geographical information on revenues with third parties

in EUR thousands	9M 2023	9M 2022
Asia	181,251	185,777
Europe	139,135	45,777
Americas	95,282	48,386
Total	415,668	279,941

Stock Option Plans

Stock options were not and are not part of the previous and current compensation system for the incumbent Executive Board. The members of the Management Board therefore do not hold any stock options.

The employee stock options to purchase AIXTRON common shares developed as follows in the first nine months of fiscal year 2023:

AIXTRON ordinary shares

	30.09.23	Exercised	Expired/ Forfeited	Allocation	31.12.22
Stock options	56,950	53,950	1,200	0	112,100

Employees

The total number of employees increased from 842 on September 30, 2022, to 1,057 persons on September 30, 2023.

Split by Region (full-time equivalents)

	2023		2022		+/-	
	30.09.	%	30.09.	%	abs.	%
Asia	147	14	120	14	27	23
Europe	867	82	691	82	176	25
USA	43	4	31	4	12	39
Total	1,057	100	842	100	215	26

Dividend

Following the resolution by the annual general meeting on May 17, 2023, a **dividend** of EUR 0.31 per entitled share from the accumulated profit of fiscal year 2022 (2021: EUR 0.30 per share) was distributed. Taking into account the treasury shares and the new shares resulting from the exercise of stock options, both without dividend entitlement, this corresponded to an expected total distribution of EUR 34,839 thousand.

Financial Instruments

Other current financial assets as of September 30, 2023 include fund investments of EUR 132,937 thousand (31 December 2022: EUR 220,410 thousand) which are measured at fair value through profit or loss. The valuation is based on a market price that corresponds to hierarchy level 1.

All other financial assets and financial liabilities are measured at amortized cost. Their carrying amounts approximate their fair values.

Management

The current Chief Operating Officer (COO) Dr. Jochen Linck left the Executive Board as per 30th September 2023. Since October 1st, 2023, the Executive Board consists of the Chief Executive Officer (CEO) and President, Dr. Felix Grawert and Chief Financial Officer (CFO) Dr. Christian Danning.

Related Party Transactions

During the reporting period, AIXTRON did not initiate or conclude any material reportable transactions with related parties.

Other Significant Events and Transactions

As of September 30, 2023, there are commitments for the new innovation center in the amount of EUR 84,580 thousand.

Post-Balance Sheet Date Events

There were no events of particular significance or with significant effects on AIXTRON's net assets, results of operations or financial position known to the Executive Board after the reporting date of September 30, 2023.

FURTHER INFORMATION

Forward-Looking Statements

This document may contain forward-looking statements regarding the business, results of operations, financial condition and earnings outlook of AIXTRON. These statements may be identified by words such as “may”, “will”, “expect”, “anticipate”, “contemplate”, “intend”, “plan”, “believe”, “continue” and “estimate” and variations of such words or similar expressions. These forward-looking statements are based on the current assessments, expectations and assumptions of the executive board of AIXTRON, of which many are beyond control of AIXTRON, based on information available at the date hereof and subject to risks and uncertainties. You should not place undue reliance on these forward-looking statements. Should these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of AIXTRON may materially vary from those described explicitly or implicitly in the relevant forward-looking statement. This could result from a variety of factors, such as those discussed by AIXTRON in public reports and statements, including but not limited to those reported in the chapter “Risk Report”. AIXTRON undertakes no obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise, unless expressly required to do so by law.

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This financial report should be read in conjunction with the interim financial statements and the additional disclosures included elsewhere in this report.

Financial Calendar

February 29th, 2024	Publication of the results for fiscal year 2023
April 25th, 2024	Publication of the results for the 1st quarter of 2024
May 15th, 2024	Annual General Meeting 2024, Aachen
July 25th, 2024	Publication of the results for the 1st half of 2024

AIXTRON

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AIXTRON does not routinely print or mail its financial reports. These are available on the AIXTRON website under www.aixtron.com/en/investors/publications at any time.

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