


Quarterly Group Statement

**Q1/2025**



		Group					
		II	III	IV	V	VI	
Period	2	Li	Be	B	C	N	O
	3	Na	Mg	Al	Si	P	S
	4	K	Ca	Sc	Ti	V	Cr
	5	Rb	Sr	Y	Zr	Nb	Mo
	6	Cs	Ba	La	Hf	Ta	W
	7	Fr	Ra	Ac	Rf	Db	Sg

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With innovation and precision.

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**AIXTRON**

# FINANCIALS AT A GLANCE

## Key Quarterly Financials

in EUR million	Q1 2025	Q1 2024	+/- %	Q4 2024	+/- %
Order intake	132.2	120.3	10	157.0	-16
Order backlog (Equipment only)	307.9	355.0	-13	289.3	6
<b>Revenue</b>	<b>112.5</b>	<b>118.3</b>	<b>-5</b>	<b>226.7</b>	<b>-50</b>
Gross profit	34.1	43.8	-22	102.5	-67
%	30%	37%	-7pp	45%	-15pp
<b>EBIT</b>	<b>3.3</b>	<b>9.9</b>	<b>-67</b>	<b>71.0</b>	<b>-95</b>
%	3%	8%	-5pp	31%	-28pp
<b>Profit for the period</b>	<b>5.1</b>	<b>10.8</b>	<b>-53</b>	<b>53.4</b>	<b>-90</b>
%	5%	9%	-4pp	24%	-19pp
Net cash provided by operating activities	35.1	-7.4	n.m.*	-2.0	n.m.*
Free cash flow	29.8	-33.1	n.m.*	-14.4	n.m.*
Earnings per share (in EUR)	0.04	0.10	-60	0.47	-91

\* not meaningful due to too high period fluctuations

## Key Balance Sheet Data

in EUR million	31.03.25	31.12.24
Inventories	353.2	369.1
Trade Receivables	134.0	193.4
Cash, cash equivalents and other financial assets	93.3	64.6
Trade Payables	21.2	33.9
Contract liabilities for advance payments	51.3	81.7
Equity	850.7	848.0
<b>Equity Ratio</b>	<b>87%</b>	<b>83%</b>

## Key Share Data

in EUR	Q1 2025	Q1 2024
Closing Price (end of period)	10.14	24.50
Period High Price	15.81	37.03
Period Low Price	10.14	23.91
Number of freefloat shares (end of period)	112,775,058	112,586,636
Market capitalization (end of period), EUR million	1,143.5	2,778.7
<b>Earnings per share (EUR per share)</b>	<b>0.04</b>	<b>0.10</b>

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# ***BUSINESS DEVELOPMENT***

**Robust Q1 in a soft market environment**  
**Order intake above previous year's quarter**  
**Revenues exceed the upper end of the guidance range**  
**Guidance for 2025 confirmed**

AIXTRON performed strongly in the first three months of the year in a soft market environment and confirms the guidance for the full year 2025 published in February 2025 (**revenues** between EUR 530 million and EUR 600 million, **gross margin** of around 41% to 42%, **EBIT margin** of around 18% to 22%). The guidance is based on the assumption that global economic and political developments do not take any unforeseeable turns.

The current momentum in demand for systems for efficient power electronics based on gallium nitride (GaN) and silicon carbide (SiC) is primarily driven by Asian customers. **Order intake** in the first quarter of 2025 thus totaled EUR 132.2 million, a 10% increase over the same quarter of the previous year (Q1/2024: EUR 120.3 million). **Equipment order backlog** as of March 31, 2025 fell year-on-year to EUR 307.9 million (March 31, 2024: EUR 355.0 million), but increased again compared to the EUR 289.3 million end of 2024.

**Revenues** in the first three months of 2025 totaled EUR 112.5 million and were slightly below the previous year's level as expected (Q1/2024: EUR 118.3 million), but above the upper end of the guidance range of EUR 90.0 million to EUR 110.0 million.

**Gross profit** in Q1/2025 was EUR 34.1 million (Q1/2024: EUR 43.8 million) with a **gross margin** of 30% (Q1/2024: 37%). This includes one-off expenses of around EUR 5 million related to the announced personnel reduction in the operations area. Adjusted for this effect, the gross margin is slightly below the previous year at around 35%, which is mainly due to a slightly weaker product mix and selected product enhancements in connection with the ramp-up of the G10 series.

At EUR 30.8 million, **operating expenses** in the first quarter of 2025 were slightly below the previous year's level (Q1/2024: EUR 33.8 million). **Research and development expenses** which account for the largest share, decreased by 23% to EUR 17.7 million in the first three months of 2025 (Q1/2024: EUR 22.9 million).

The **operating result (EBIT)** totaled EUR 3.3 million in the first three months of 2025, which corresponds to an EBIT margin of 3% (Q1/2024: EUR 9.9 million, 8%). The decline in the operating result (EBIT) despite the lower operating expenses compared to the previous year is mainly due to the lower volume and expenses for the one-time effects described above. **Profit for the period** totaled EUR 5.1 million in the first three months of 2025 (Q1/2024: EUR 10.8 million).

At EUR 35.1 million in the first three months of 2025 (Q1/2024: EUR -7.4 million), the **cash flow from operating activities** was significantly higher than in the previous year. The reduction in working capital had a positive effect here. **Free cash flow** amounted to EUR 29.8 million in the first three months of 2025 (Q1/2024: EUR -33.1 million). This corresponds to an improvement of EUR 62.9 million compared to the previous year. The improved cash flow from operating activities as well as significantly lower capital expenditures compared to the previous year contributed here.

AIXTRON reported **cash and cash equivalents including other current financial assets** of EUR 93.3 million as of March 31, 2025 (December 31, 2024: EUR 64.6 million). The **equity ratio** as at March 31, 2025 was 87% (December 31, 2024: 83%).

# ***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 2024**. There were no changes in this regard in the first three months of fiscal year 2025. The report is publicly available on the Company's website at [www.aixtron.com/en/investors/publications](http://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 on this can be found in the **"Integrated Sustainability Report"** section of the 2024 Annual Report.

## Results of Operations

### Development of Orders

in EUR million	Q1 2025	Q1 2024	+/-	
			M EUR	%
Total order intake incl. spares & services	132.2	120.3	11.9	10
Equipment order backlog (end of period)	307.9	355.0	-47.1	-13

With EUR 132.2 million order intake for the first three months of 2025, the figure exceeds the previous year's figure (Q1/2024: EUR 120.3 million). At 56%, the power electronics segment (SiC and GaN) in particular had a significant contribution to equipment order intake.

At EUR 307.9 million, system order backlog as at March 31, 2025 exceeds the level at the end of 2024 (31. Dezember 2024: EUR 289.3 million) and is below the previous year's level (March 31, 2024: EUR 355.0 million) due to the large number of deliveries in the 2024 financial year.

### Exchange Rate Development of the US Dollar

The average exchange rate used by AIXTRON in the first three months of fiscal year 2025 was 1.04 USD/EUR against 1.09 USD/EUR in Q1/2024. Compared to the previous year's average, the US dollar thus appreciated by 5% in Q1/2025, with a corresponding effect on the US dollar-based revenues of the AIXTRON Group in the course of the first three months of fiscal year 2025.

## Development of Revenues

Total revenues for the first three months of fiscal year 2025 amounted to EUR 112.5 million and were slightly below the level of the same period of the previous year (Q1/2024: EUR 118.3 million).

In the first three months of 2025, 69% of **equipment revenues** were generated with equipment for power electronics based on gallium nitride (GaN) and silicon carbide (SiC). The LED segment, including Micro LED, accounted for 17% of equipment revenues in the first three months of 2025. Business with systems for optoelectronics, in particular for the production of lasers for optical data transmission and 3D sensor technology, contributed a further 10% of equipment revenues.

**Equipment revenues** in the first three months of fiscal year 2025 were EUR 87.7 million, representing 78% of the total revenues in the period (Q1/2024: EUR 93.0 million; 79%).

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

### Revenues by Equipment, Spares & Service

	Q1 2025		Q1 2024		+/-	
	M EUR	%	M EUR	%	M EUR	%
Equipment revenues	87.7	78	93.0	79	-5.3	-6
Revenues from service, spare parts, etc.	24.8	22	25.3	21	-0.5	-2
<b>Total</b>	<b>112.5</b>	<b>100</b>	<b>118.3</b>	<b>100</b>	<b>-5.8</b>	<b>-5</b>

### Revenues by Region

	Q1 2025		Q1 2024		+/-	
	M EUR	%	M EUR	%	M EUR	%
Asia	78.4	70	68.6	58	9.8	14
Europe	16.6	15	38.2	32	-21.6	-57
Americas	17.5	15	11.5	10	6.0	52
<b>Total</b>	<b>112.5</b>	<b>100</b>	<b>118.3</b>	<b>100</b>	<b>-5.8</b>	<b>-5</b>



## Development of Results

### Cost Structure

	Q1 2025		Q1 2024		+/-	
	M EUR	% Rev.	M EUR	% Rev.	M EUR	%
Cost of sales	78.4	70	74.5	63	3.9	5
Gross profit	34.1	30	43.8	37	-9.7	-22
Operating expenses	30.8	27	33.8	29	-3.0	-9
Selling expenses	4.8	4	3.7	3	1.1	30
General and administration expenses	9.1	8	7.6	6	1.5	20
Research and development costs	17.7	16	22.9	19	-5.2	-23
Net other operating expenses (income)	(0.7)	-1	(0.4)	<1	(0.3)	75

**Gross profit** in the first three months of fiscal year 2025 was EUR 34.1 million with a **gross margin** of 30%, which was below the same period of the previous year (Q1/2024: EUR 43.8 million or 37%). This includes one-off expenses of around EUR 5 million in connection with the announced personnel reduction in the operations area. Adjusted for this effect, the gross margin is slightly below the previous year at around 35%, mainly due to a less favorable product mix and selected product enhancements in connection with the ramp-up of the G10 series.

**Operating expenses** of EUR 30.8 million fell slightly in the first three months of 2025 compared to the previous year (Q1/2024: EUR 33.8 million; Q4/2024: EUR 31.5 million). This development was mainly due to lower R&D expenses.

**R&D expenses** for the further development of existing systems and the development of new generations of systems fell by EUR 5.2 million year-on-year to EUR 17.7 million in the first three months of 2025 (Q1/2024: EUR 22.9 million).

### Key R&D Information

	Q1 2025	Q1 2024	+/-
R&D expenses (in EUR million)	17.7	22.9	-23%
R&D expenses, % of revenues	16	19	-3pp

**Net other operating income and expenses** resulted in an operating income of EUR 0.7 million in Q1/2025 (Q1/2024: EUR 0.4 million; Q4/2024: EUR 2.3 million). In particular, this reflects income from R&D grants of EUR 1.4 million (Q1/2024: EUR 0.9 million; Q4/2024: EUR 2.6 million) and expenses from exchange rate valuation of EUR 0.7 million (Q1/2024: expense EUR 1.2 million; Q4/2024: expense EUR 1.4 million).

The **operating result (EBIT)** was EUR 3.3 million in Q1/2025 (Q1/2024: EUR 9.9 million; Q4/2024: EUR 71.0 million). The year-on-year decline despite the lower operating expenses is mainly due the lower volume and expenses for the one-time effects described above.

The **result before taxes** in the reporting period amounted to EUR 3.2 million (Q1/2024: EUR 10.4 million; Q4/2024: EUR 71.0 million).

The **tax income** in Q1/2025 was EUR 1.9 million (Q1/2024: tax income of EUR 0.5 million; Q4/2024: tax expense EUR 17.6 million). This mainly consists of a tax income from current taxes of EUR 2.0 million (Q1/2024: expense of EUR 1.3 million; Q4/2024: expense of EUR 10.0 million) and a deferred tax expense of EUR 0.1 million (Q1/2024: income of EUR 1.8 million; Q4/2024: expense of EUR 7.6 million).

AIXTRON's **profit for the period** in the first three months of 2025 was EUR 5.1 million (Q1/2024: EUR 10.8 million; Q4/2024: EUR 53.4 million).

## ***Financial Position and Net Assets***

The Company did not have any **bank borrowings** as of March 31, 2025, as well as December 31, 2024. The unused revolving credit facility amounted to EUR 200.0 million as of March 31, 2025.

**Total equity** as of March 31, 2025, increased slightly to EUR 850.7 million compared to EUR 848.0 million as of December 31, 2024. **The equity ratio** as of March 31, 2025 increased compared to December 31, 2024 from 83% to 87%.

**Cash, cash equivalents and other current financial assets** increased to EUR 93.3 million as of March 31, 2025, compared to EUR 64.6 million as of December 31, 2024. In the first three months of 2025, fund investments worth EUR 15.1 million were purchased. **Other current financial assets** as of March 31, 2025, therefore include total fund investments of EUR 15.6 million (December 31, 2024: EUR 0.5 million).

**Property, plant and equipment, and leased assets** as of March 31, 2025, increased to EUR 229.5 million compared to EUR 226.9 million as of December 31, 2024. Investments in the past quarter included in particular investments in laboratory equipment, testing and demonstration facilities.

**Goodwill** recognized was EUR 72.9 million as of March 31, 2025, compared to EUR 73.5 million as of December 31, 2024. There was no goodwill impairment in the first three months of 2025. The changes in value compared with December 31, 2024, are attributable to exchange rate fluctuations.

**Inventories**, including raw materials, components, and work in progress, fell to EUR 353.2 million as of March 31, 2025 compared to EUR 369.1 million as of December 31, 2024. This is in line with the planned further reduction of inventories.

**Trade receivables** as of March 31, 2025, amounted to EUR 134.0 million (December 31, 2024: EUR 193.4 million) and thus mainly reflect the current business volume in Q1/2025 compared to the fourth quarter of 2024.

**Contract liabilities for advance payments** amounted to EUR 51.3 million as of March 31, 2025, and were lower than at December 31, 2024 (EUR 81.7 million). This development reflects the business performance in the first quarter of 2025 compared to the fourth quarter of 2024.

## ***Cash Flow***

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**Cash flow from operating activities** totaled EUR 35.1 million in the first three months of 2025 compared to EUR -7.4 million in Q1/2024 (Q4/2024: EUR -2.0 million). The reduction in working capital in particular had a positive effect here, while cash flow from operating activities was still negatively impacted by a sharp increase in working capital in the same period of the previous year.

**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 29.8 million in the first three months of 2025 (Q1/2024: EUR -33.1 million; Q4/2024: EUR -14.4 million). Cash outflows for the Innovation Center decreased significantly in the first quarter of 2025.

## ***Opportunities and Risks***

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In the course of the first three months of 2025, the Executive Board has not identified any significant additions or changes to the opportunities and risks presented in the Annual Report for fiscal 2024. The risks associated with US tariffs policy are currently considered insignificant, as semiconductor equipment is currently not subject to US tariffs.

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 2024 which is publicly available for download on the Company’s website at [www.aixtron.com/en/investors/publications](http://www.aixtron.com/en/investors/publications).

## Outlook

Based on the current market development, the Executive Board confirms the **annual guidance** for 2025 from February 27, 2025, according to which the Executive Board expects to generate revenues in the in the range of **EUR 530 million to EUR 600 million**, a **gross margin** of around **41% to 42%** and an **EBIT margin** of around **18% to 22%** for the **2025 financial year**.

The guidance for the gross margin and EBIT margin includes one-off expenses of around EUR 5 million related to the announced personnel reduction in the operations area. The measure will lead to annualized savings in the mid-single-digit million EUR range in future, which corresponds to an improvement in the gross margin and EBIT margin of around 1pp.

For the second **quarter of 2025**, the Executive Board expects **revenues** in the range of around **EUR 120 million to EUR 140 million**.

The Executive Board will closely monitor the impact of US tariff policies on the global economy and any resulting countermeasures, in order to continuously assess the potential effects on its supply chain and production, as well as on customer demand and thus on AIXTRON's business development, and to take corrective actions if necessary.

Further details on the annual guidance can be found in the "Expected Developments" section of the Annual Report 2024. The annual report is available on the Company's website at [www.aixtron.com/en/investors/publications](http://www.aixtron.com/en/investors/publications).

# CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

## Consolidated Income Statement (unaudited)

in EUR thousands	3M 2025	3M 2024
Revenues	112,535	118,315
Cost of sales	78,396	74,527
<b>Gross profit</b>	<b>34,139</b>	<b>43,788</b>
Selling expenses	4,768	3,691
General administration expenses	9,096	7,646
Research and development costs	17,659	22,940
Other operating income	1,939	2,229
Other operating expenses	1,265	1,799
<b>Operating result</b>	<b>3,290</b>	<b>9,941</b>
Finance income	94	479
Finance expense	230	48
<b>Net finance income</b>	<b>-136</b>	<b>431</b>
<b>Profit before taxes</b>	<b>3,154</b>	<b>10,372</b>
Taxes on income	-1,917	-469
<b>Profit for the period</b>	<b>5,071</b>	<b>10,841</b>
<b>Attributable to:</b>		
Owners of AIXTRON SE	5,075	10,845
Non-controlling interests	-4	-4
Basic earnings per share (in EUR)	0.04	0.10
Diluted earnings per share (in EUR)	0.04	0.10

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



## ***Consolidated Statement of Other Comprehensive Income (unaudited)***

<b>in EUR thousands</b>	<b>3M 2025</b>	<b>3M 2024</b>
<b>Profit for the period</b>	<b>5,071</b>	<b>10,841</b>
<b>Items that may be subsequently reclassified to profit or loss (after tax):</b>		
Currency translation adjustment	-3,256	1,007
<b>Other comprehensive income/loss</b>	<b>-3,256</b>	<b>1,007</b>
<b>Total comprehensive income for the period</b>	<b>1,815</b>	<b>11,848</b>
<b>Attributable to:</b>		
Owners of AIXTRON SE	1,819	11,851
Non-controlling interests	-4	-3

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

## ***Consolidated Statement of Financial Position (unaudited)***

<b>in EUR thousands</b>	<b>31.03.25</b>	<b>31.12.24</b>
<b>Assets</b>		
Property, plant and equipment and leased assets	229,542	226,915
Goodwill	72,886	73,488
Other intangible assets	7,340	7,442
Other non-current assets	3,291	3,794
Other non-current financial assets	2,719	675
Deferred tax assets	34,109	34,739
<b>Total non-current assets</b>	<b>349,887</b>	<b>347,053</b>
Inventories	353,196	369,123
Trade receivables	133,978	193,370
Current tax receivables	5,928	120
Other current assets	47,117	44,123
Other current financial assets	15,602	511
Cash and cash equivalents	77,677	64,087
<b>Total current assets</b>	<b>633,498</b>	<b>671,334</b>
<b>Total assets</b>	<b>983,385</b>	<b>1,018,387</b>
<b>Liabilities and equity</b>		
Issued Capital	112,775	112,672
Additional paid-in capital	400,841	400,115
Retained earnings incl. profit for the period	331,851	326,776
Currency translation reserve	5,046	8,302
<b>Equity attributable to the owners of AIXTRON SE</b>	<b>850,513</b>	<b>847,865</b>
Non-controlling interests	174	178
<b>Total equity</b>	<b>850,687</b>	<b>848,043</b>
Non-current liabilities	4,345	3,512
Other non-current provisions	2,908	2,743
Deferred tax liabilities	1,189	1,204
<b>Total non-current liabilities</b>	<b>8,442</b>	<b>7,459</b>
Trade payables	21,158	33,853
Contract liabilities for advance payments	51,271	81,719
Other current provisions	30,463	33,417
Other current liabilities	12,645	5,529
Current tax payables	8,719	8,367
<b>Total current liabilities</b>	<b>124,256</b>	<b>162,885</b>
<b>Total liabilities</b>	<b>132,698</b>	<b>170,344</b>
<b>Total liabilities and equity</b>	<b>983,385</b>	<b>1,018,387</b>

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

## Consolidated Statement of Cash Flows (unaudited)

in EUR thousands	3M 2025	3M 2024
Profit for the period	5,071	10,841
<b>Adjustments to reconcile profit of the period to cash from operating activities</b>		
Expense from share-based payments	829	891
Depreciation, amortization and impairment expense	3,681	3,297
Net result from disposal of property, plant and equipment	261	51
Adjustments for fair value valuation of financial assets at fair value through profit or loss	-6	527
Deferred income taxes	145	-1,784
Interest and lease repayments shown under investing or financing activities	575	-23
<b>Change in</b>		
Inventories	14,997	-41,409
Trade receivables	58,380	39,568
Other assets	-11,465	-12,178
Trade payables	-11,626	-2,687
Current provisions and other liabilities	4,839	-852
Non-current liabilities and provisions	-322	-349
Advance payments from customers	-30,255	-3,288
<b>Net cash provided by operating activities</b>	<b>35,104</b>	<b>-7,395</b>
Capital expenditures in property, plant and equipment	-5,124	-24,916
Capital expenditures in intangible assets	-334	-764
Proceeds from disposal of fixed assets	140	-44
Interest received	94	479
Sale (+) / Purchase (-) of other financial assets	-14,836	28,849
<b>Net cash provided by (used) investing activities</b>	<b>-20,060</b>	<b>3,604</b>
Proceeds from the issue of equity shares	0	54
Interest paid	-139	-6
Repayment of lease liabilities	-529	-450
<b>Net cash provided by (used in) financing activities</b>	<b>-668</b>	<b>-402</b>
Effect of changes in exchange rates on cash and cash equivalents	-786	374
Net change in cash and cash equivalents	13,590	-3,819
Cash and cash equivalents at the beginning of the period	64,087	98,022
<b>Cash and cash equivalents at the end of the period</b>	<b>77,677</b>	<b>94,203</b>
Net cash provided by operating activities includes:		
Income taxes paid	-3,726	-4,592
Income taxes received	0	83

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 incl. profit for the period	Currency translation reserve	Equity attributable to the owners of AIXTRON SE	Non-Controlling Interests	Total Equity
<b>Balance January 1, 2024</b>	<b>112,535</b>	<b>395,131</b>	<b>265,531</b>	<b>4,171</b>	<b>777,368</b>	<b>210</b>	<b>777,578</b>
Share-based payments		891			891		891
Issue of shares	52	2			54		54
Profit for the period			10,845		10,845	-4	10,841
Other comprehensive income				1,006	1,006	1	1,007
Total comprehensive profit for the period			10,845	1,006	11,851	-3	11,848
<b>Balance March 31, 2024</b>	<b>112,587</b>	<b>396,024</b>	<b>276,376</b>	<b>5,177</b>	<b>790,164</b>	<b>207</b>	<b>790,371</b>
<b>Balance January 1, 2025</b>	<b>112,672</b>	<b>400,115</b>	<b>326,776</b>	<b>8,302</b>	<b>847,865</b>	<b>178</b>	<b>848,043</b>
Share-based payments		829			829		829
Issue of shares	103	-103			0		0
Profit for the period			5,075		5,075	-4	5,071
Other comprehensive income				-3,256	-3,256	0	-3,256
Total comprehensive profit for the period			5,075	-3,256	1,819	-4	1,815
<b>Balance March 31, 2025</b>	<b>112,775</b>	<b>400,841</b>	<b>331,851</b>	<b>5,046</b>	<b>850,513</b>	<b>174</b>	<b>850,687</b>

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

# **CONDENSED ADDITIONAL DISCLOSURES (UNAUDITED)**

## ***Accounting Policies***

This unaudited 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, 2024.

In the first three months of fiscal year 2025, 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") (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., Turin (Italy); AIXTRON B.V. (Netherlands); AIXTRON China Ltd., Shanghai (People's Republic of China); AIXTRON K.K., Tokyo (Japan); AIXTRON Malaysia Sdn. Bhd., Kulim (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.

As in previous years, the consolidated interim financial statements have neither been audited in accordance with Section 317 of the German Commercial Code (HGB) nor reviewed by an auditor.

## ***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 segment result corresponds to the operating result according to the income statement.

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 revenues and results*

<i>in EUR thousands</i>	<b>Q1 2025</b>	<b>Q1 2024</b>
Equipment revenues	87,672	93,018
Spares revenues	21,633	24,296
Services revenues	3,230	1,001
<b>Revenues from external customers</b>	<b>112,535</b>	<b>118,315</b>
<b>Segment profit</b>	<b>3,290</b>	<b>9,941</b>

### *Segment assets and liabilities*

<i>in EUR thousands</i>	<b>31.03.25</b>	<b>31.12.24</b>
Semi-conductor equipment segment assets	850,068	918,931
Unallocated assets	133,317	99,456
<b>Total Group assets</b>	<b>983,385</b>	<b>1,018,387</b>
Semi-conductor equipment segment liabilities	122,789	160,773
Unallocated liabilities	9,909	9,571
<b>Total Group liabilities</b>	<b>132,698</b>	<b>170,344</b>

### *Geographical information on revenues with third parties*

<i>in EUR thousands</i>	<b>Q1 2025</b>	<b>Q1 2024</b>
Asia	78,415	68,680
Europe	16,595	38,180
Americas	17,525	11,455
<b>Total</b>	<b>112,535</b>	<b>118,315</b>

## *Employees*

The total number of employees decreased from 1,191 on March 31, 2024, to 1,186 persons on March 31, 2025. In 2025, a headcount reduction measure was introduced to reduce the number of employees in the operations area by around 50. The affected employees will be reported in the total number of employees until the end of their employment contract.

*Split by Region (headcount)\**

	2025		2024		+/-	
	31.03.	%	31.03.	%	abs.	%
Asia	147	12	159	13	-12	-8
Europe	990	84	983	83	7	1
USA	49	4	49	4	0	0
<b>Total</b>	<b>1,186</b>	<b>100</b>	<b>1,191</b>	<b>100</b>	<b>-5</b>	<b>0</b>

\*Starting with the 2024 annual report, employees will be reported as headcount. In the previous year's report, the metric corresponded to full-time equivalents.

## ***Dividend***

The Executive Board and the Supervisory Board will propose to the upcoming Annual General Meeting on May 15th, 2025 that a **dividend** of EUR 0.15 per entitled share (2023: EUR 0.40 per share) be distributed from AIXTRON SE's accumulated profit for fiscal year 2024. Taking into account the treasury shares and the new shares created from the exercise of stock options, each without dividend entitlement, this corresponds to an expected total dividend payout of EUR 16,916 thousand.

## ***Financial Instruments***

Other current financial assets as of March 31, 2025, include fund investments of EUR 15,602 thousand (December 31, 2024: EUR 511 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.

The carrying amounts of other financial assets and financial liabilities measured at amortized cost correspond to the fair values.

## ***Management***

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Compared to December 31, 2024, there were no changes in the composition of the Executive Board or the Supervisory Board of AIXTRON SE in the first quarter of 2025.

Mr. Kim Schindelhauer, Chairman of the Supervisory Board of AIXTRON SE, informed the Company on February 27, 2025 about his intention to resign from his position at his own request and with effect from the end of the Annual General Meeting on May 15, 2025. Mr. Schindelhauer was re-elected in 2023 for a maximum of three years to give the Supervisory Board sufficient time to identify a suitable successor. This process has now been successfully completed: Mr. Alexander Everke, former CEO of ams-OSRAM AG, who has been a member of the Supervisory Board of AIXTRON SE since May 2024, is planned for election as his successor as Chairman of the Supervisory Board. The election of the new Chairman of the Supervisory Board will take place following the Annual General Meeting.

To fill the vacant board seat, the Supervisory Board will propose the election of Mr. Ingo Bank to the Supervisory Board of AIXTRON SE. Mr. Bank is currently CFO of the City Football Group and has extensive experience in both the finance and technology sectors. If elected at the Annual General Meeting, Mr. Bank shall become a member of the Audit Committee of the Supervisory Board.

## ***Related Party Transactions***

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

## ***Post-Balance Sheet Date Events***

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No events of particular significance or with a significant impact on the net assets, financial position or results of operations occurred after the reporting date of March 31, 2025, of which the Executive Board is aware.

## **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.

This document is an English language translation of a document in German language. In case of discrepancies, the German language document shall prevail and shall be the valid version.

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

### ***Financial Calendar***

May 15th, 2025	Annual General Meeting 2025, Aachen
July 31th, 2025	Publication of the results for the 1st half of 2025
October 30th, 2025	Publication of the results for the 3rd quarter of 2025
February 2026	Publication of the results for fiscal year 2025



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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](http://www.aixtron.com/en/investors/publications) at any time.

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