

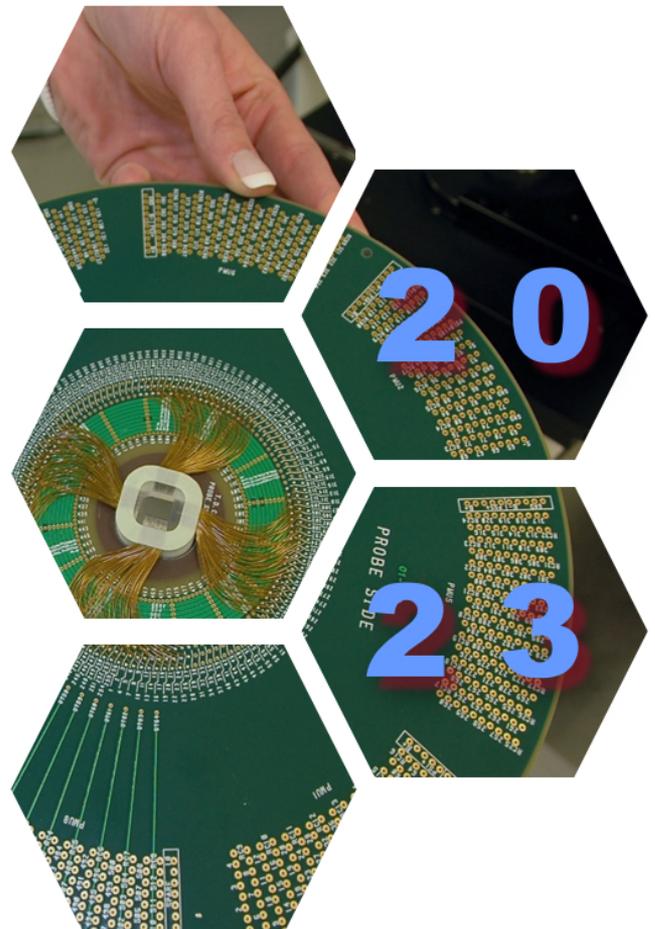


# INTERIM REPORT 2023

FOR THE SIX MONTH PERIOD

ENDED JUNE 30, 2023

(Unaudited)



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## RoodMicrotec Interim Report 2023

### Highlights

- Total income grew by 18.5% to EUR 8.7 million (HY1 2022: EUR 7.3 million)
- EBITDA rose to EUR 1.8 million (HY1 2022: EUR 1.4 million)
- EBITDA margin increased by 1.4%-points to 21.1% (HY1 2022: 19.7%)
- Net profit rose to EUR 0.9 million (HY1 2022: EUR 0.6 million)
- Net cash position improved to EUR 3.7 million (HY1 2022: EUR 1.9 million)
- RoodMicrotec and Svenska Grindmatriser AB (SGA) announced cooperation for high-volume production testing of ASIC's
- RoodMicrotec GmbH settled with Robus regarding redemption perpetual bond
- A conditional agreement has been reached on a recommended public offer to be made by Microtest for all of the issued and outstanding ordinary shares in the capital of RoodMicrotec
- The order book is maintained at the same high level as on December 31, 2022

### Martin Sallenhag, CEO of RoodMicrotec, on the results

"The first six months of 2023 have continued to run at the same level as the second half-year of 2022 which meant a good start for the whole year. We still see some supply challenges in the world, but we have been able to continue our Test Operations at a high utilization level. The load situation at the end of the second quarter, in combination with our current order book level provide a solid base for the second half-year of 2023."

### Financial performance indicators

For the six month period ended June 30,

<i>(x EUR 1,000 unless stated otherwise)</i>	2023	2022	Change
<b>Results &amp; Cash</b>			
Total income	8,667	7,317	1,350
EBITDA	1,825	1,440	385
EBITDA as % of total income	21.1%	19.7%	1.4%
EBIT (operating result)	1,051	724	327
EBIT as % of total income	12.1%	9.9%	2.2%
Profit (loss) before tax	957	636	321
PBT as % of total income	11.0%	8.7%	2.3%
Net result	869	644	225
Net cash position (at half-year end)	3,749	1,944	1,805
Net cash flow from operating activities	1,856	332	1,524
<b>Capital, debt &amp; liquidity ratios</b> (at half-year end)			
Total assets	16,881	14,756	2,125
Equity	6,582	5,798	784
Net debt	188	975	-787
Invested capital (net debt + equity)	6,770	6,773	-3
Gearing ratio (net debt / invested capital)	3%	14%	-12%
Solvency (equity / total assets)	39%	39%	nil
Investment in (in)tangible fixed assets	541	410	131
Total income / average FTE	88	80	8

## Report of the Board of Management

### About RoodMicrotec

RoodMicrotec's customer base consists of major industrial and automotive companies throughout Europe, where the role of fabless (lacking fabrication capacity) design houses is growing rapidly. We support these design houses in the physical realization of their projects, which is why we actively build and maintain relationships with the major players in Europe and Asia.

Our focus is on Supply Chain Management (SCM), offering ASIC turnkey solutions for the industrial and automotive markets, where it is vital to collaborate closely with design houses, suppliers, foundries, institutes, customers and other related parties. In this process, in which the partners are to some extent interdependent, RoodMicrotec's SCM ensures that the weakest link is as strong as possible - this is exactly what turnkey solutions are all about.

Moreover, our relationships with suppliers and institutes are also paramount in realizing these projects. RoodMicrotec has excellent cooperation agreements with assembly houses and wafer foundries in Asia as well as in Europe that ensure swift and high-quality supplies for our business. Through institutes, we remain at the forefront of research and technology and have access to innovative resources and ideas in the realization of turnkey projects.

We also continue to promote our other offerings to the market, especially our well renowned Failure Analysis capabilities and our well-equipped laboratory for Qualification & Reliability Investigations. There is also an increase in demand for pure Test Operations with development of SW and HW in combination with testing of devices in our 24/7 test operations floor.

Our strategy to move more into long-term engagements with our customers has shown to be successful.

### Developments during the half-year ended June 30, 2023

During the first half-year of 2023, RoodMicrotec has been able to continue to increase the loading, especially in the Test Operations department. In the Test Operations department we continue to see a strong increase in demand for tested parts from many of our customers. The demand in the Qualification & Failure Analysis department for counterfeit analysis is increasing but the start of qualification for some projects is still delayed due to availability of production parts. The situation is expected to improve in the second half-year of 2023. In the SCM department we see less delivery delays due to availability of material for packaging services. The situation is constantly monitored by the SCM team to be able to deliver to our customers according to their demands.

RoodMicrotec and Svenska Grindmatriser AB (SGA) announced on May 11, 2023 that the companies have started a cooperation for high-volume production testing of SGA's ASIC products. The cooperation with RoodMicrotec as European partner enables SGA to meet the rapidly growing market demand. Furthermore, RoodMicrotec as a supplier will help SGA to strengthen its supply chain by providing flexible testing capacities as well as other quality assessment services.

RoodMicrotec has continued to expand its services in the areas defined in the Company's technology roadmap. High frequency test solutions are being finalized for our demanding customers based on this technology and their demand for production test. The first projects to qualify high power electronics according AQC 324 have been completed in the Qualification & Failure Analysis department. Additional tests according this standard have been ordered and will be completed during the second half of 2023. These new services have been added to handle high power devices aimed for battery management and control.

RoodMicrotec GmbH entered into an agreement for a full and final settlement with Prime Capital Debt SCS, SICAV-FIS – Robus Recovery Sub-Fund ("Robus") regarding the perpetual bond that RoodMicrotec GmbH issued in 2010 and which is held by Robus. Following an oral hearing held on March 7, 2023, the parties reached agreement on a full and final settlement that was reached before and confirmed by the Regional Court of Frankfurt am Main. Pursuant to the settlement, RoodMicrotec GmbH shall pay a total amount of EUR 2,194k, in four equal installments of EUR 548k each, by March 31, June 30, September 30, and December 31, 2023. RoodMicrotec will be able to pay the installments from free available cash.

RoodMicrotec and Microtest, a well reputed player both in designing and manufacturing automated test equipment and in providing testing services, announced that a conditional agreement has been reached on a recommended all-cash public offer to be made by Microtest for all of the issued and outstanding ordinary shares in the capital of RoodMicrotec for EUR 0.35 in cash per Share (cum dividend).

## Personnel

The number of full-time employees (FTE) in the Company at the end of the six month period ended June 30, 2023 increased to 97 (HY1 2022: 92). Replacements are done if necessary and in the area where it is needed. The average number of full-time employees during the period was 98 compared to 91 during the first half-year of 2022.

## Total income and result

RoodMicrotec reports a total income of EUR 8.7 million in the first half-year of 2023, which is 18.5% higher than the total income reported for the first half-year of 2022 and 6% lower than the second half-year of 2022. The increase in total income is driven by a continued strong delivery level, especially in the test operations unit. The slight reduction between the second half-year of 2022 and the first half-year of 2023 is due to the normal cyclical business in the semiconductor industry, where the second half of the year is typically characterized by stronger demand.

### *Total income per operational unit:*

(x EUR 1,000)	HY1 2023	HY1 2022	Change
Test Operations	5,845	4,496	30.0%
Supply Chain Management	1,466	1,398	4.9%
Qualification & Failure Analysis	1,356	1,423	-4.7%
<b>Total</b>	<b>8,667</b>	<b>7,317</b>	<b>18.5%</b>

The total operating expenses were EUR 6.8 million against EUR 5.9 million in the first half-year of 2022. Cost for raw material and consumables were stable at EUR 1.1 million compared to the first half-year of 2022. Personnel expenses increased to EUR 4.0 million (HY1 2022: EUR 3.6 million) due to bonus expenses and an increase in the number of employees. The other operating expenses increased to EUR 1.7 million (HY1 2022: EUR 1.2 million), predominantly due to the cost incurred for financial and legal advise and support in relation to the Public Offering process, which include company valuation, bench marking and offer evaluation, are included in the amount of EUR 0.5 million.

EBITDA increased from EUR 1.4 million for the first half-year of 2022 to EUR 1.8 million for the first half-year of 2023. Through excellent cost control we have continued to reduce the overall costs as a percentage of total income by 1.4% in the first half-year of 2023. The cost of raw materials stayed at EUR 1.1 million but as percentage of total income came down by 2%-points to 13% compared to first

half-year of 2022. The depreciation of EUR 0.8 million was higher in the first half-year of 2023 (HY1 2022: EUR 0.7 million) due to new investments during second half-year of 2022 and first half-year of 2023. The financial expenses maintained at the same level of EUR 0.1 million.

The net profit for the first half-year of 2023 increased by 35% to EUR 0.9 million compared to the first half-year of 2022. The cost for the financial and legal support of the Public Offering process of EUR 0.5 million for the first half-year of 2023 is included and the adjusted EBITDA without these costs would have been EUR 2.3 million and the adjusted net profit would have been EUR 1.4 million.

### Cash flow

Net cash flow from operating activities for the first half-year of 2023 was positive with EUR 1.8 million (HY1 2022: EUR 0.3 million). The increase is a result of higher net profit and reduced working capital compared to the first half-year of 2022. Net cash flow was positive with EUR 0.1 million (HY1 2022: negative with EUR 0.6 million). The cash flow from investing activities was negative by an amount of EUR 0.5 million (HY1 2022: EUR -0.4 million). The cash flow from financing activities was negative by EUR 1.2 million (HY1 2022: EUR -0.5 million), EUR -1.1 million of this relates to redemption of the perpetual bond (HY1 2022: EUR -0.4 million).

Cash and cash equivalents at the end of the half-year 2023 were EUR 3.7 million (June 30, 2022: EUR 1.9 million).

### Outlook

RoodMicrotec expects the total income for 2023 to be in the range of EUR 17.0 million to EUR 17.5 million, with a profit before tax of 5-10%. The geopolitical situation in the world and the current energy crisis throughout Europe could have an impact on the Company's business. RoodMicrotec is keeping a close eye on the situation and is doing everything possible to mitigate any potential negative impact.

### Financial calendar

July 20, 2023	Conference call for media, analysts and shareholders
October 19, 2023	Trading update quarter 3-2023
[Date to be determined]	Extraordinary General Meeting of Shareholders (in relation to the Public Offer by Microtest)

## **Statement from the Board of Management**

The Board of Management of RoodMicrotec N.V. hereby declares that, to the best of its knowledge:

- The interim report of the Board of Management gives a fair review of the information required pursuant to section 5:25d, paragraph 2C of the Dutch Financial Markets Supervision Act (“Wet op het Financieel Toezicht”).
- The condensed consolidated interim financial statements of the for the six month period ended June 30, 2023, prepared in accordance with IAS 34 ‘Interim Financial Reporting’ as adopted by the European Union, give a true and fair view of the situation as per the balance sheet date of June 30, 2023 and of the developments during the half-year ended June 30, 2023 of RoodMicrotec N.V. and the group companies for which the financial information is included in the condensed consolidated interim financial statements.

Deventer, July 19, 2023

### **Board of Management**

Martin Sallenhag, Chief Executive Officer

Arvid Ladega, Chief Financial Officer

## **Condensed Consolidated Interim Financial Statements**

for the six month period ended June 30, 2023

**Condensed Consolidated Statement of Profit or Loss**

for the six month period ended June 30,

<i>(x EUR 1,000, except data per share)</i>	<b>Notes</b>	<b>2023</b>	<b>2022</b>
Net sales		8,667	7,281
Other income		—	36
<b>Total income</b>		<b>8,667</b>	<b>7,317</b>
Raw materials and consumables		-1,102	-1,072
Personnel expenses		-3,993	-3,616
Other expenses, other than depreciation and amortization	2	-1,747	-1,189
EBITDA <sup>1</sup>		1,825	1,440
Depreciation and amortization		-774	-716
Result from operating activities (EBIT) <sup>2</sup>		1,051	724
Financial expenses		-94	-88
<b>Profit (loss) before taxes</b>		<b>957</b>	<b>636</b>
Taxes		-88	8
<b>Net profit (loss)</b>		<b>869</b>	<b>644</b>
<b>Net profit (loss) attributable to:</b>			
Equity holders of the parent		<b>869</b>	<b>644</b>
Non-controlling interests		—	—
<b>Total comprehensive income</b>		<b>869</b>	<b>644</b>
<b>Earnings per share</b>			
Basic		0.01	0.01
Diluted		0.01	0.01

The numbers following the various items refer to the notes on pages 14 to 17.

<sup>1</sup> EBITDA is a non-gaap measure and defined as Earnings Before Interest, Taxes, Depreciation and Amortization. Interest includes other finance costs.

<sup>2</sup> EBIT is a non-gaap measure and defined as Earnings Before Interest and Taxes. Interest includes other finance costs.

**Condensed Consolidated Statement of Comprehensive Income**

for the six month period ended June 30,

<i>(x EUR 1,000)</i>	<b>2023</b>	<b>2022</b>
Net profit	869	644
<b>Items that will not be reclassified to profit or loss</b>		
-	-	-
<b>Total other comprehensive income</b>	-	-
<b>Total comprehensive income</b>	<b>869</b>	<b>644</b>
<b>Total comprehensive income attributable to:</b>		
Equity holders of the parent	869	644
Non-controlling interests	-	-
<b>Total comprehensive income</b>	<b>869</b>	<b>644</b>

**Condensed Consolidated Statement of Financial Position**

<i>(x EUR 1,000)</i>	<b>Notes</b>	<b>30-06-2023</b>	<b>31-12-2022</b>
<b>Assets</b>			
Property, plant and equipment		6,327	6,385
Right-of-use assets		284	350
Intangible assets	3	2,003	2,030
Deferred tax assets		2,090	2,092
<b>Non-current assets</b>		<b>10,704</b>	<b>10,857</b>
Inventories		117	86
Contract assets		243	464
Trade and other receivables		2,068	2,108
Cash and cash equivalents		3,749	3,682
<b>Current assets</b>		<b>6,177</b>	<b>6,340</b>
<b>Total assets</b>		<b>16,881</b>	<b>17,197</b>
<b>Equity and liabilities</b>			
Issued share capital		8,259	8,259
Share premium		20,725	20,725
Revaluation reserve		1,709	1,759
Other reserve		120	120
Retained earnings		-24,231	-25,007
Equity, attributable to equity holders of the parent		6,582	5,856
Non-controlling interests	4	—	1,994
<b>Total equity</b>		<b>6,582</b>	<b>7,850</b>
Loans and borrowings	5	—	2,525
Lease liabilities		98	80
Defined benefit obligation		3,770	3,854
Provisions		195	155
Deferred tax liability		9	14
<b>Non-current liabilities</b>		<b>4,072</b>	<b>6,628</b>
Loans and borrowings	5	2,554	—
Perpetual bond	6	1,097	—
Lease liabilities		188	272
Trade and other payables		2,157	2,250
Income tax payable		231	197
<b>Current liabilities</b>		<b>6,227</b>	<b>2,719</b>
<b>Total equity and liabilities</b>		<b>16,881</b>	<b>17,197</b>

The numbers following the various items refer to the notes on pages 14 to 17.

**Condensed Consolidated Statement of Changes in Equity**

(x EUR 1,000)	Notes	Number of shares x1,000	Issued share capital	Share premium	Revaluation reserve	Other reserve	Retained earnings	Equity attributable to parent	Non- controlling interests	Total Equity
<b>Balance at January 1, 2022</b>		<b>75,076</b>	<b>8,259</b>	<b>20,725</b>	<b>1,853</b>	<b>120</b>	<b>-27,868</b>	<b>3,089</b>	<b>2,494</b>	<b>5,583</b>
Net profit (loss)		—	—	—	—	—	644	644	—	<b>644</b>
Redemption perpetual bond		—	—	—	—	—	—	—	-500	<b>-500</b>
Gain (loss) on redemption perpetual bond net of tax effect		—	—	—	—	—	71	71	—	<b>71</b>
Revaluation of land and buildings		—	—	—	-47	—	47	—	—	—
<b>Balance at June 30, 2022</b>		<b>75,076</b>	<b>8,259</b>	<b>20,725</b>	<b>1,806</b>	<b>120</b>	<b>-27,106</b>	<b>3,804</b>	<b>1,994</b>	<b>5,798</b>
<b>Balance at January 1, 2023</b>		<b>75,076</b>	<b>8,259</b>	<b>20,725</b>	<b>1,759</b>	<b>120</b>	<b>-25,007</b>	<b>5,856</b>	<b>1,994</b>	<b>7,850</b>
Net profit (loss) <sup>1</sup>		—	—	—	—	—	869	869	—	<b>869</b>
Settlement perpetual bond	4	—	—	—	—	—	—	—	-1,994	<b>-1,994</b>
Gain (loss) on settlement perpetual bond net of tax effect	4	—	—	—	—	—	-143	-143	—	<b>-143</b>
Revaluation of land and buildings		—	—	—	-50	—	50	—	—	—
<b>Balance at June 30, 2023</b>		<b>75,076</b>	<b>8,259</b>	<b>20,725</b>	<b>1,709</b>	<b>120</b>	<b>-24,231</b>	<b>6,582</b>	<b>—</b>	<b>6,582</b>

The numbers following the various items refer to the notes on pages 14 to 17.

<sup>1</sup> In the half-year figures, profits/losses have been accounted for as if added to or deducted from the retained earnings. However, in accordance with a resolution of the AGM, the actual addition to or deduction from the retained earnings is made at year-end.

**Condensed Consolidated Statement of Cash Flows**

for the six month period ended June 30,

<i>(x EUR 1,000)</i>	<b>Notes</b>	<b>2023</b>	<b>2022</b>
Net profit (loss)		869	644
Adjustments for:			
- Depreciation and amortization		774	716
- Net financial (income) expenses		94	88
- Tax expenses		88	-8
- Movements in net defined benefit obligations		-83	-114
- Movements in provisions		40	1
- Accrued interest		—	-6
		<b>1,782</b>	<b>1,321</b>
Changes in working capital:			
- Inventories		-31	-5
- Contract assets		221	-128
- Trade and other receivables		40	-445
- Trade and other payables		-93	-379
<b>Cash generated from operating activities</b>		<b>1,919</b>	<b>364</b>
Interest paid		-63	-54
Income tax refund (paid)		—	22
<b>Net cash from operating activities</b>		<b>1,856</b>	<b>332</b>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		-508	-408
Investments in intangible assets		-33	-2
<b>Net cash from investing activities</b>		<b>-541</b>	<b>-410</b>
<b>Cash flows from financing activities</b>			
Redemption of perpetual bond	6	-1,097	-400
Payment of lease liabilities		-151	-136
<b>Net cash flow from financing activities</b>		<b>-1,248</b>	<b>-536</b>
<b>Net cash flow</b>		<b>67</b>	<b>-614</b>
Cash and cash equivalents less bank overdrafts:			
- at January 1		3,682	2,558
- at June 30		3,749	1,944
<b>Net cash flow</b>		<b>67</b>	<b>-614</b>

The numbers following the various items refer to the notes on pages 14 to 17.

# Notes to the Condensed Consolidated Interim Financial Statements

## General information

RoodMicrotec N.V. ('the Company') is a public limited liability company with its registered office in Deventer, the Netherlands and publicly listed on the Euronext Amsterdam Stock Exchange since 1986. The condensed consolidated interim financial statements of the Company for the six month period ended June 30, 2023 comprises the Company and its subsidiaries (jointly referred to as 'The Group'). The Group includes the wholly owned subsidiaries RoodMicrotec GmbH (Nördlingen, Germany) and RoodMicrotec International B.V. (Zwolle, The Netherlands).

## Basis of preparation

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34, 'Interim Financial Reporting' as adopted by the European Union. RoodMicrotec has prepared the interim financial statements on the basis of the going concern assumption. The condensed consolidated interim financial statements do not contain all the information that is required for full set of financial statements and should therefore be read in conjunction with the consolidated financial statements of RoodMicrotec for the year ended December 31, 2022.

The accounting policies applied in these condensed consolidated interim financial statements are the same as those applied in its consolidated financial statements as of and for the year ended December 31, 2022, with the exception of the first application of new and revised IFRS-standards and IFRIC-interpretations as adopted by the EU.

These condensed consolidated interim financial statements were prepared by the Board of Management and approved for publication by the Supervisory Board on July 19, 2023.

The 2023 condensed consolidated interim financial statements have been reviewed by KPMG Accountants N.V. The condensed consolidated interim financial statements 2022 are not reviewed nor audited. Consequently, the comparable figures for the half-year ended June 30, 2022 included in the condensed consolidated interim statement of profit or loss and comprehensive income, changes in equity and cash flows and related notes have not been reviewed and are unaudited. The review report issued by KPMG Accountants N.V. is attached to the Interim Report 2023.

## New standards and interpretations

Insofar as applicable, RoodMicrotec has applied all published IFRS standards, amendments and interpretations that came into effect on January 1, 2023. RoodMicrotec has not opted for early application of any standard, amendments or interpretations that have been published but are not yet effective. Various amendments and interpretations are required as from 2023, but these have no material impact on the interim financial statements.

## Use of judgements and estimates

The preparation of the condensed consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and assumptions are based on historical experience and various factors that are believed to be reasonable under the circumstances, the result of which form the basis for making judgments about the carrying values of the assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. For a list of the most critical assumptions and estimates, we refer to the notes to the audited consolidated financial statements for 2022 as included in the 2022 annual report.

## Risks and uncertainties

In our Annual Report 2022, we have extensively described certain risk categories and risk factors, which could have a material adverse effect on our financial position and results. The Company believes that the risks identified for the six month period ended June 30, 2023 are in line with the risks that RoodMicrotec presented in its Annual Report 2022.

### Note 1. Segment reporting

The Group does not have separate segments as referred to in IFRS 8 'Operating segments'. IFRS 8 requires the consolidated financial statements to present segment information that is in accordance with the internal information used by management of the Group (chief operating decision maker) to assess performance and allocate resources.

The Group focuses on a single operating segment considering the nature of its services and the type of class of customer for these services. This operating segment consist of three business units, namely: Test Operations, Supply Chain Management and Qualification & Failure Analysis; to help the development of business level strategies. Management uses the consolidated results of operations to come up with informed business decisions.

### Note 2. Other operating expenses

Other operating expenses for the six month period ended June 30, 2023 include total costs in the amount of of EUR 0.5 million for the financial and legal support of the Public Offering process.

### Note 3. Goodwill

Goodwill is tested for impairment annually in the fourth quarter of each financial year and when circumstances indicate the carrying value may be impaired. For the for the six month period ended June 30, 2023 no triggers for goodwill impairment were identified in the key assumptions as applied in the annual impairment test.

Furthermore as at June 30, 2023, the Group's stock market capitalization was higher than the carrying amount of the Group's equity.

### Note 4. Non-controlling interests

In November 2010, the German subsidiary RoodMicrotec GmbH issued a perpetual bond of EUR 1,994k. On initial recognition, this perpetual bond was classified as non-controlling interest.

Since March 2023 the bond no longer qualifies as non-controlling interest, as RoodMicrotec GmbH entered into an agreement to redeem the bond. Reference is made to note 6 'Perpetual bond' and note 7 'Litigation matters'.

The loss following the redemption of EUR 199k is subject to German corporate taxes at the German combined statutory tax rate of 29%. The loss following the redemption of the perpetual bond net of tax amounts to EUR 144k and has been directly recognized in equity in the six month period ended June 30, 2023.

### Note 5. Loans and borrowings

On March 31, 2021, the Group issued a EUR 2,600,000 loan with a duration of 36 months. Maturity date is March 31, 2024.

As at June 30, 2023, the carrying amount of the loan classifies as current liability.

(x EUR 1,000)	June 30, 2023	December 31, 2022
Loan	2,554	2,525
Less: current portion of long-term loans	2,554	—
<b>Total non-current loans and borrowings</b>	<b>—</b>	<b>2,525</b>

*Debt repayment schedule as per June 30, 2023*

(x EUR 1,000)	Total	Current liabilities	Non-current liabilities	1 to 2 years	2 to 5 years	More than 5 years
Loan	2,600	2,600	—	—	—	—
Total interest-bearing loans and borrowings	2,600	2,600	—	—	—	—

### Note 6. Perpetual bond

In March 2023 RoodMicrotec GmbH reached a final settlement agreement to pay EUR 2,194k for a perpetual bond issued in 2010. RoodMicrotec GmbH will pay four equal installments by the end of each quarter in 2023. During the six month period ended June 30, 2023 two installments were paid in accordance to the settlement agreement. Reference is made to note 7 'Litigation matters'.

### Note 7. Litigation matters

RoodMicrotec GmbH has entered into an agreement for a full and final settlement with Prime Capital Debt SCS, SICAV-FIS – Robus Recovery Sub-Fund ("Robus") regarding the perpetual bond that RoodMicrotec GmbH issued in 2010 and which is held by Robus.

As announced on February 21, 2022, Robus had initiated legal proceedings against RoodMicrotec GmbH before the Regional Court of Frankfurt am Main. Robus claimed being entitled to an 11.7% compensation payment in relation to 2017, 2018 and H1-2021. In addition, alleging non-compliance by RoodMicrotec GmbH of the terms and conditions of the 2010 perpetual bond, Robus claimed the immediate and full repayment of the nominal amount of the perpetual bond asserting grounds for the extraordinary termination of the perpetual bond. The total amount claimed by Robus in the proceedings amounted to EUR 2,568k to be increased with 11.7% interest for the applicable period.

Following an oral hearing held on March 7, 2023, the parties have reached agreement on a full and final settlement that was reached before and confirmed by the Regional Court of Frankfurt am Main. Pursuant to the settlement, RoodMicrotec GmbH will pay a total amount of EUR 2,194k, in four equal installments of EUR 548k each, by March 31, June 30, September 30 and December 31, 2023. This equals 110% of the nominal value of the perpetual bond. RoodMicrotec will be able to pay the installments from free available cash.

### Note 8. Related parties transactions

The Company has related party relationship with its subsidiaries, equity accounted investees and members of the Supervisory Board and the Board of Management. Related parties transactions are conducted on an at arm's length basis with terms comparable to transactions with third parties.

There have been no significant related party transactions or changes in related party transactions described in RoodMicrotec's Annual Report 2022 that could have material effect on the financial position or performance of the Company in the first six months of the 2023 financial year.

**Note 9. Public offer Microtest**

RoodMicrotec and Microtest, a well reputed player both in designing and manufacturing automated test equipment and in providing testing services, announced that a conditional agreement has been reached on a recommended public offer to be made by Microtest for all of the issued and outstanding ordinary shares in the capital of RoodMicrotec for EUR 0.35 in cash per Share (cum dividend).

The Supervisory Board and Board of Management unanimously support the offer and recommend shareholders to tender their shares. As communicated in the press release issued June 13, 2023, shareholders holding 24.8% of the shares have irrevocably agreed to tender their shares and it is anticipated the offer, which is subject to certain customary conditions, will close in Q4 of 2023.

A change of control upon Microtest acquiring the majority of the shares in the second half-year could possibly impact recoverability of tax losses carried forward in Germany. At June 30, 2023 The Group has recognized tax losses carried forward at a total of EUR 2.5 million.

On termination of the Merger Agreement by Microtest on account of, amongst others, a material breach of the Merger Agreement by RoodMicrotec or in case the Merger Agreement is terminated by either Microtest or RoodMicrotec pursuant to a Superior Offer that is not matched by Microtest RoodMicrotec will forfeit a € 0.6 million termination fee to Microtest. On termination of the Merger Agreement by RoodMicrotec on account of Microtest failing to commence the Offer on the commencement date or the settlement has not taken place on the settlement date, Microtest will forfeit a € 1.0 million termination fee to RoodMicrotec.

**Note 10. Events after balance sheet date**

No events occurred after the balance sheet date of June 30, 2023 that have a material impact on the financial statements for the six month period ended June 30, 2023.

Deventer, July 19, 2023

**Board of Management**

Martin Sallenhag, Chief Executive Officer

Arvid Ladega, Chief Financial Officer

*This report is published in English only.*

**RoodMicrotec N.V.**  
Zutphenseweg 29 D1  
NL-7418 AH Deventer

Chamber of Commerce: Number 33251008

Phone: +31 570 745623  
Email: [investor-relations@roodmicrotec.com](mailto:investor-relations@roodmicrotec.com)  
Website: [www.roodmicrotec.com](http://www.roodmicrotec.com)



## **Independent auditor's review report**

To: the Board of Management of RoodMicrotec N.V.

### ***Our conclusion***

We have reviewed the accompanying condensed consolidated interim financial statements for the six month period ended June 30, 2023 of RoodMicrotec N.V. (or hereafter: the 'Company') based in Deventer. Based on our review, nothing has come to our attention that causes us to believe that condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with IAS 34 'Interim Financial Reporting' as adopted by the European Union.

The condensed consolidated interim financial statements comprise:

- 1 the condensed consolidated statement of financial position as at June 30, 2023;
- 2 the following condensed consolidated statements for the six month period ended June 30, 2023: the statements of profit or loss, comprehensive income, changes in equity and cash flows; and
- 3 the notes comprising a summary of the accounting policies and other explanatory information.

### ***Basis for our conclusion***

We conducted our review in accordance with Dutch law, including the Dutch Standard 2410, 'Het beoordelen van tussentijdse financiële informatie door de accountant van de entiteit' ('Review of interim financial information performed by the independent auditor of the entity'). A review of interim financial information in accordance with the Dutch Standard 2410 is a limited assurance engagement. Our responsibilities under this standard are further described in the 'Our responsibilities for the review of the interim financial information' section of our report.

We are independent of the Company in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, 'Code of Ethics for Professional Accountants, a regulation with respect to independence') and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, 'Dutch Code of Ethics').

We believe the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### ***Corresponding figures not audited or reviewed***

The condensed consolidated interim financial statements for the six month period ended June 30, 2022 are not audited or reviewed. Consequently, the corresponding figures included in the condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows and in the related notes have not been audited or reviewed.

## ***Responsibilities of the Board of Management and the Supervisory Board for the condensed consolidated interim financial statements***

The Board of Management is responsible for the preparation and presentation of the condensed consolidated interim financial statements in accordance with IAS 34 'Interim Financial Reporting' as adopted by the European Union. Furthermore, the Board of Management is responsible for such internal control as it determines is necessary to enable the preparation of the condensed consolidated interim financial statements that are free from material misstatement, whether due to fraud or error.

The Supervisory Board is responsible for overseeing the Company's financial reporting process.

## ***Our responsibilities for the review of the condensed consolidated interim financial statements***

Our responsibility is to plan and perform the review in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

The level of assurance obtained in a limited assurance engagement is substantially less than the level of assurance obtained in an audit conducted in accordance with the Dutch Standards on Auditing. Accordingly, we do not express an audit opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the review, in accordance with Dutch Standard 2410.

Our review included among others:

- Updating our understanding of the entity and its environment, including its internal control, and the applicable financial reporting framework, in order to identify areas in the condensed consolidated interim financial statements where material misstatements are likely to arise due to fraud or error, designing and performing procedures to address those areas, and obtaining assurance evidence that is sufficient and appropriate to provide a basis for our conclusion.
- Obtaining an understanding of internal control, as it relates to the preparation of the condensed consolidated interim financial statements.
- Making inquiries of management and others within the entity.
- Applying analytical procedures with respect to information included in the condensed consolidated interim financial statements.
- Obtaining assurance evidence that the condensed consolidated interim financial statements agree with, or reconcile to the entity's underlying accounting records.
- Evaluating the assurance evidence obtained.
- Considering whether there have been any changes in accounting principles or in the methods of applying them and whether any new transactions have necessitated the application of a new accounting principle.
- Considering whether management has identified all events that may require adjustment to or disclosure in the condensed consolidated interim financial statements; and



— Considering whether the condensed consolidated interim financial statements has/have been prepared in accordance with the applicable financial reporting framework and represents the underlying transactions free from material misstatement.

Eindhoven, 19 July 2023

KPMG Accountants N.V.

M.J.A. Verhoeven RA