

Elmos: Strong growth in Q1 – guidance for 2022 raised

Sales (96.4 million Euro) and EBIT margin (20.2%) up significantly year on year in Q1 2022

Dortmund, May 5, 2022: Elmos Semiconductor SE (FSE: ELG) continued its successful growth path in the first quarter of 2022. Thanks to consistently high demand for Elmos semiconductors in all product segments, Group sales increased by 25%, or 19.3 million Euro, in the first three months to 96.4 million Euro (Q1 2021: 77.1 million Euro).

As a result of the strong growth EBIT improved as well in the first quarter to 19.5 million Euro (Q1 2021: 12.2 million Euro) – despite persistently high material prices as well as effects relating to the allocation and the pandemic. The EBIT margin rose by 4.4 percentage points compared with the prior-year quarter to 20.2% (Q1 2021: 15.8%).

Capital expenditures amounted to 11.1 million Euro in the first quarter of 2022 (Q1 2021: 5.7 million Euro) and relate mainly to the planned expansion of test capacities. At 30.4 million Euro, adjusted free cash flow was well above the prior-year quarter despite the growth investments (Q1 2021: 22.4 million Euro).

As reported in the ad hoc announcement on May 3, 2022, the company has raised its guidance for fiscal year 2022 due to the current order situation and the available wafer capacities. Elmos now expects Group sales of more than 400 million Euro and an operating EBIT margin of 21% ± 2 percentage points of sales for fiscal year 2022. The anticipated operating EBIT margin does not include any effects from a possible closing of the sale of the Elmos wafer fab to Silex Microsystems AB. The expansion of test capacities will be continued, with Elmos forecasting capital expenditures of around 17% ± 2 percentage points of sales. For fiscal year 2022, the company still expects to generate a positive operating adjusted free cash flow above the previous year (11.1 million Euro). The guidance is based on an exchange rate of 1.10 EUR/USD.

“We got off to a very successful start in fiscal year 2022 despite the major challenges posed by allocation, the ongoing effects of the pandemic, and the war in Ukraine. Demand for our innovative semiconductors remains strong and all our product segments are showing a dynamic development, as reflected in our full-year guidance,” says Dr. Arne Schneider, CEO of Elmos Semiconductor SE. “As an innovative semiconductor manufacturer, we will continue to sustainably benefit from the structural market growth and from the increasing electrification of all vehicle systems and functions in the future,” Dr. Schneider continues.

Overview of the financial figures

Figures according to IFRS (in million Euro or percent unless otherwise indicated):

	Q1/22	Q1/21	Diff.
Sales	96.4	77.1	25.0%
Gross profit	43.9	32.6	35.0%
Gross margin in %	45.6%	42.2%	
Research and development	13.6	12.3	11.1%
Operating Income	21.2	11.3	88.0%
EBIT	19.5	12.2	59.8%
EBIT margin in %	20.2%	15.8%	
Consolidated net income after non-controlling interests	13.5	8.3	63.7%
Basic earnings per share (Euro)	0.79	0.46	73.4%
Capital expenditures	11.1	5.7	93.8%
Capital expenditures in %	11.5%	7.4%	
Adjusted free cash flow	30.4	22.4	35.8%

Definitions of selected financial indicators

- Capital expenditures: Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses
- Adjusted free cash flow: Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment (including proceeds from additions to the scope of consolidation)
- Further information on the key figures used can be found in the Annual Report 2021 at www.elmos.com

Quarterly statement Q1 2022

Further information on the first quarter 2022 of Elmos Semiconductor SE can be found in the quarterly statement Q1 2022. This statement is available at www.elmos.com. Elmos will hold a conference call (in English) for analysts and investors on May 5, 2022 at 10.00 a.m. (CEST). The conference call will be available later on the website.

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About Elmos

Elmos develops, produces and markets semiconductors, primarily for use in the automotive industry. Our components communicate, measure, regulate and control safety, comfort, powertrain and network functions. For over 30 years, Elmos innovations have been bringing new functions to life and making mobility worldwide safer, more comfortable and more energy efficient. With our solutions we are already the worldwide #1 in applications with great future potential, such as ultrasonic distance measurement, ambient light and intuitive HMI.

Notice

This release contains forward-looking statements that are based on assumptions and estimates made by the Elmos management. Even though we assume the underlying expectations of the forward-looking statements to be realistic, we cannot guarantee the expectations will prove right. The assumptions may carry risks and uncertainties, and as a result actual events may differ materially from the forward-looking statements. Among the factors that could cause such differences are changes in general economic and business conditions, fluctuations of exchange rates and interest rates, the introduction of competing products, lack of acceptance of new products, and changes in business strategy. Elmos neither intends nor assumes any obligation to update its statements with respect to future events.