

## Elmos: Profitable growth trajectory continues in third quarter of 2023

Year on year sales growth of 26.7% in Q3 2023 to 151.5 million Euro and 27.5% EBIT margin underline encouraging business development

*Dortmund, November 8, 2023:* Elmos Semiconductor SE (FSE: ELG) succeeded in continuing its growth trajectory in the third quarter of 2023. Due to the launch of new products, along with ongoing high demand for Elmos innovative mixed-signal semiconductors, Group sales reached 151.5 million Euro (Q3 2022: 119.6 million Euro). As a result, sales increased by 26.7% year on year. The high level of Q2 2023 was exceeded by 11.4%. Continued growth led to a further rise in EBIT to 41.6 million Euro in the third quarter (Q3 2022: 29.8 million Euro). Accordingly, the EBIT margin improved to an impressive 27.5% in Q3 2023 (Q3 2022: 24.9%).

“After a positive first half-year, we started the second half of the year dynamically, as expected,” says Dr. Arne Schneider, CEO of Elmos Semiconductor SE. “Thanks to our attractive portfolio of innovative automotive mixed-signal solutions and the targeted capacity expansion we were able to continue our encouraging business development. Elmos is fully on track for a strong year 2023 and for an ongoing positive development in the future.”

Capital expenditures, in particular for the expansion of testing capacities, amounted to 34.0 million Euro in the third quarter of 2023 (Q3 2022: 21.0 million Euro). Adjusted free cash flow stood at 33.9 million Euro in Q3 2023 (Q3 2022: -8.7 million Euro). In addition to investments in the future and increased working capital, this figure was also influenced by the partial payment for the sale of the wafer fab of 37.2 million Euro.

In line with its full-year guidance issued on June 28, 2023, Elmos continues to anticipate sales of more than 560 million Euro and an EBIT margin of 25% ± 2 percentage points of sales for the full year 2023. Capital expenditures are expected at 19% ± 2 percentage points of sales. As a result, Elmos expects a negative operating adjusted free cash flow in 2023 (excluding effects from M&A transactions).

### Overview of the financial figures

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

	Q3/23	Q3/22	Diff.	9M/23	9M/22	Diff.
Sales	151.5	119.6	26.7%	418.5	321.7	30.1%
Gross profit	69.9	54.0	29.5%	195.7	144.3	35.6%
Gross margin in %	46.1%	45.1%		46.8%	44.8%	
Research and development	16.3	11.4	43.0%	51.0	40.1	27.2%
Operating Income	40.2	32.7	22.9%	104.0	75.0	38.7%
EBIT	41.6	29.8	39.8%	107.5	74.4	44.4%
EBIT margin in %	27.5%	24.9%		25.7%	23.1%	
Consolidated net income after non-controlling interests	28.0	19.9	40.5%	71.4	49.4	44.7%
Basic earnings per share (Euro)	1.63	1.16	40.4%	4.17	2.89	44.6%
Capital expenditures	34.0	21.0	61.7%	91.6	52.0	76.1%
Capital expenditures in %	22.4%	17.6%		21.9%	16.2%	
Adjusted free cash flow	33.9	-8.7	n/a	-21.5	21.2	n/a
Operating adjusted free cash flow	-3.3	-8.7	-61.8%	-58.7	21.2	n/a

**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, plus effects from M&A transactions
- Operating adjusted free cash flow: Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment and excluding effects from M&A transactions
- Further information on the key figures used can be found in the Annual Report 2022 at [www.elmos.com](http://www.elmos.com)

**Quarterly statement Q3 2023**

Further information on the third quarter 2023 and the first nine months of 2023 of Elmos Semiconductor SE can be found in the quarterly statement Q3 2023. This statement is available at [www.elmos.com](http://www.elmos.com). Elmos will hold a conference call (in English) for analysts and investors on November 8, 2023 at 9:00 a.m. (CET). 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 40 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 and rear light as well as intuitive HMI.

**Note**

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.