

Elmos publishes 2023 Annual Report

Preliminary financial figures and guidance confirmed – dividend proposal raised to 0.85 Euro per share – own climate targets for 2023 achieved

Dortmund, March 14, 2024: Elmos Semiconductor SE (FSE: ELG) today published its financial statements and Annual Report for fiscal year 2023. The preliminary financials and the guidance from mid-February are confirmed in full.

Based on the very successful business and earnings development in the past fiscal year the supervisory and management boards will propose to the Annual General Meeting on May 15, 2024, a 13.3% higher dividend compared to the previous year, meaning 0.85 Euro per share (Previous year: 0.75 Euro per share).

“Fiscal year 2023 was an exceptionally successful year for Elmos, with record financial results on the one hand and important structural progress on the other. We also want our shareholders to participate appropriately in this very positive development. We are therefore increasing the dividend proposal to the Annual General Meeting to 0.85 Euro per share, while simultaneously maintaining the financial flexibility required for the Company’s further strategic development and future growth,” says Dr. Arne Schneider, CEO of Elmos Semiconductor SE.

Besides its financial and strategic successes, Elmos also made significant progress in achieving its ambitious climate targets as part of its sustainability strategy in the 2023 financial year. As planned, greenhouse gas emissions for its own activities, i.e. in Scope 1 and 2, were reduced by 10% in 2023 compared to the base year 2022. In the medium term, Elmos plans to reduce these emissions by 40% by 2026 compared to the base year 2022. In the long term, the company aims to achieve complete climate neutrality in its own activities by 2035.

In fiscal year 2024, Elmos expects to generate sales of 605 million Euro \pm 25 million Euro and an operating EBIT margin of 25% \pm 2 percentage points of sales. The anticipated operating EBIT margin does not include any effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA, which is expected for the end of December 2024. The company expects that capital expenditures for property, plant and equipment and intangible assets, less capitalized development costs, will amount to approximately 12% \pm 2 percentage points of sales. For fiscal year 2024, Elmos expects positive operating adjusted free cash flow (excluding effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA) to be significantly higher than in the prior year (-24.3 million Euro). The guidance is based on an exchange rate of 1.10 EUR/USD.

The Elmos 2023 Annual Report is available at www.elmos.com ([here](#)). With the publication of the Annual Report, the comprehensive information on sustainability at Elmos has also been updated and is available on our sustainability website ([here](#)).

Overview of the financial figures

The preliminary financial figures from mid-February 2024 are confirmed. Figures according to IFRS (in millions of Euro/percent, unless otherwise stated):

	2023	2022	Diff.	Q4/23	Q4/22	Diff.
Sales	575.0	447.2	28.6%	156.6	125.5	24.7%
Gross profit	271.3	207.5	30.7%	75.6	63.2	19.5%
Gross margin in %	47.2%	46.4%		48.3%	50.4%	
Research and development	68.8	55.5	23.9%	17.8	15.4	15.3%
Operating Income	148.1	110.0	34.6%	44.1	35.0	25.8%
EBIT	150.7	110.1	36.8%	43.2	35.7	21.0%
EBIT margin in %	26.2%	24.6%		27.6%	28.4%	
Consolidated net income after non-controlling interests	99.1	71.4	38.9%	27.7	22.0	25.9%
Basic earnings per share (Euro)	5.79	4.17	38.8%	1.62	1.29	25.9%
Capital expenditures	115.1	73.0	57.6%	23.4	20.9	11.9%
Capital expenditures in %	20.0%	16.3%		15.0%	16.7%	
Adjusted free cash flow	12.9	14.9	-13.1%	34.5	-6.3	n/a
Operating adjusted free cash flow	-24.3	14.9	n/a	34.5	-6.3	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 the sale of the Elmos wafer fab to Littelfuse Inc., USA
- 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 the sale of the Elmos wafer fab to Littelfuse Inc., USA
- Further information on the key figures used can be found in the Annual Report 2023 at www.elmos.com

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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.