

Elmos starts the new fiscal year as expected – guidance for 2025 confirmed

Sales reach 126.9 million Euro in the first quarter, with EBIT at 25.6 million Euro, adjusted free cash flow significantly improved to 21.5 million Euro

Leverkusen, May 6, 2025: Elmos Semiconductor SE (FSE: ELG) has started 2025 as planned in a continuing challenging environment. At 126.9 million Euro, sales in the first quarter were below the previous year (Q1 2024: 136.8 million Euro) being influenced by ongoing inventory adjustments by customers and a generally subdued market development. Earnings before interest and taxes (EBIT) reached 25.6 million Euro (Q1 2024: 33.8 million Euro) and were also impacted by fixed cost effects due to the lower volume. As a result, the EBIT margin stood at 20.2% (Q1 2024: 24.7%). In the first quarter, capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses amounted to 13.5 million Euro (Q1 2024: 20.3 million Euro). Adjusted free cash flow developed particularly well in the first quarter, totalling 21.5 million Euro, which was significantly above the prior-year figure as expected (Q1 2024: -48.9 million Euro).

“Despite the continuing challenging economic environment, we recorded a solid start to the year. Sales and earnings were impacted by lower order volumes from our customers and were in line with our expectations. Our program to optimize personnel and material costs will deliver its results over the year. The consequent measures to improve our cash performance sustainably are also showing success and had a positive impact on free cash flow in the first quarter. Structurally, the automotive semiconductor market continues to offer high growth opportunities for innovative and agile companies such as Elmos due to the increased use of intelligent electronics and software functions in modern vehicles,” says Dr. Arne Schneider, CEO of Elmos Semiconductor SE.

For the rest of the year, the Company expects inventory adjustments to gradually come to an end and order volumes to increase successively. However, visibility remains limited, and the economic environment continues to be challenging.

The full-year guidance from February 2025 is fully confirmed and reflects the current uncertain situation in the core markets relevant for the Company and the low visibility. The Company is currently unable to predict the potential impact of the current tariff issues on relevant markets or on the overall economic development. However, if trade relations deteriorate further, this could have a noticeable impact on the financial performance in fiscal year 2025. For fiscal year 2025, Elmos expects sales of 580 million Euro \pm 30 million Euro and an EBIT margin of 23% \pm 3 percentage points of sales. The Company expects capital expenditures for property, plant and equipment and intangible assets, less capitalized development expenses, to amount to approximately 7% \pm 2 percentage points of sales. For fiscal year 2025, Elmos expects a positive adjusted free cash flow of 7% \pm 2 percentage points of sales and thus significantly above the level of the prior year (2024: 0.9% of sales). The guidance is based on an exchange rate of 1.05 EUR/USD.

Overview of the financial figures

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

	Q1/25	Q1/24	Diff.
Sales	126.9	136.8	-7.3%
Gross profit	55.1	62.6	-12.1%
Gross margin in %	43.4%	45.8%	
Research and development	17.6	16.2	8.8%
Operating Income	23.8	31.1	-23.6%
EBIT	25.6	33.8	-24.1%
EBIT margin in %	20.2%	24.7%	
Consolidated net income after non-controlling interests	18.5	24.6	-24.5%
Basic earnings per share (Euro)	1.08	1.44	-24.6%
Capital expenditures	13.5	20.3	-33.6%
Capital expenditures in %	10.6%	14.8%	
Adjusted free cash flow	21.5	-48.9	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 (including payments from changes in the scope of consolidation)
- Further information on the key figures used can be found in the Annual Report 2024 at www.elmos.com

Quarterly statement Q1 2025

Further information on the first quarter 2025 of Elmos Semiconductor SE can be found in the quarterly statement Q1 2025. This statement is available at www.elmos.com. Elmos will hold a conference call (in English) for analysts and investors on May 6, 2025 at 10:00 a.m. (CEST). The conference call will be available later on the website.

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About Elmos

Elmos has been developing intelligent microchip solutions for over 40 years, primarily for the automotive industry. As a fabless company and specialist for analog mixed-signal ICs, Elmos makes the mobility of the future safer, more comfortable and more efficient. The innovative products of Elmos enable reliable driver assistance systems, intelligent sensors, efficient motors and new LED lighting concepts in modern vehicles. As a market leader in cutting-edge applications, Elmos is powering global megatrends such as autonomous driving, electromobility and software-defined vehicles.

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.