

Elmos: Promising business development in the third quarter of 2021

Quarterly sales of 80.8 million Euro mark new record level – EBIT margin at 16.8%

Dortmund, November 4, 2021: Elmos Semiconductor SE (FSE: ELG) successfully continued its positive business development in the third quarter in a market environment that remains challenging due to the global semiconductor shortage. Group sales increased to a new record level of 80.8 million Euro in the reporting period and almost doubled compared to the prior-year quarter, which was significantly negatively affected by the coronavirus pandemic (Q3 2020: 40.9 million Euro). Third-quarter EBIT totaled 13.6 million Euro (Q3 2020: -10.5 million Euro) and increased slightly quarter on quarter in spite of the further rise in material prices and allocation-related effects (Q2 2021: 12.5 million Euro). The EBIT margin in the third quarter of 2021 improved to 16.8%. As a result, the third quarter ended slightly above the midpoint of the quarterly guidance (sales: 79 ± 5 million Euro; EBIT margin: 15.5% ± 2 percentage points).

Capital expenditures, which once again focused on the expansion of testing operations, totaled 18.6 million Euro in the third quarter of 2021 (23.1% of sales). Despite the high level of investments, the adjusted free cash flow was positive at 2.7 million Euro.

“We were able to continue our solid business development in the third quarter and performed well in an ongoing challenging market environment. Record sales of 80.8 million Euro and an EBIT margin of 16.8% are both encouraging figures,” says Dr. Arne Schneider, CEO of Elmos Semiconductor SE. “The global wafer capacities remain tight, which is why we expect allocation to continue in 2022. This of course has an influence on our growth expectations for next year.”

Elmos anticipates full-year sales of 320 ± 5 million Euro in 2021. The full-year EBIT margin is expected at 17% ± 2 percentage points. The guidance remains subject to considerable uncertainty due to a number of factors, including global allocation and the COVID-19 pandemic. It is based on an exchange rate of 1.15 EUR/USD.

Overview of the financial figures

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

	Q3/21	Q3/20	Diff.	9M/21	9M/20	Diff.
Sales	80.8	40.9	97.5%	236.8	163.9	44.5%
Gross profit	34.7	11.9	191.8%	101.4	64.6	56.9%
Gross margin in %	43.0%	29.1%		42.8%	39.4%	
Research and development	12.9	11.1	16.8%	37.7	36.0	4.9%
Operating results	13.7	-7.0	n/a	37.8	1.2	3,166.3%
EBIT	13.6	-10.5	n/a	38.3	-0.2	n/a
EBIT margin in %	16.8%	-25.7%		16.2%	-0.2%	
Consolidated net income/consolidated net loss (-) after non-controlling interests	8.9	-6.2	n/a	25.6	0.6	3,867.1%
Basic earnings per share (Euro)	0.50	-0.34	n/a	1.42	0.03	3,996.0%
Capital expenditures	18.6	3.7	400.5%	41.6	12.9	223.2%
Capital expenditures in %	23.1%	9.1%		17.6%	7.9%	
Adjusted free cash flow	2.7	-0.5	n/a	21.7	2.6	743.0%

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 2020 at www.elmos.com

Quarterly report Q3 2021

Further information on the third quarter 2021 and the first nine months 2021 of Elmos Semiconductor SE can be found in the quarterly report Q3 2021. This report is available at www.elmos.com. Elmos will hold a conference call (in English) for analysts and investors on November 4, 2021 at 10.00 a.m. (CET). The conference call will be available later on the website.

Contact

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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.