

Quarterly statement Q1 2026

January 1 to March 31, 2026



Elmos: Impressive start to year 2026 – guidance raised

Sales increase to 152.5 million Euro in the first quarter, up 20.2% year-on-year, EBIT margin improves to 23.8% and adjusted free cash flow reaches a strong 26.7% of sales

“Elmos has made an excellent start to the new year. We delivered strong results in terms of sales, EBIT, and especially cash flow, significantly exceeding last year’s figures. We are raising our already optimistic outlook in light of this very strong performance in the first three months and the continued high demand for our semiconductor solutions. The market for analog mixed-signal semiconductors will continue to offer innovative and agile companies like Elmos significant growth opportunities in the future, driven by the increasing use of intelligent electronics in modern vehicles and adjacent fields.” *Dr. Arne Schneider, CEO of Elmos Semiconductor SE*

Key figures

in million Euro unless otherwise indicated	Q1 2026	Q1 2025	Change
Sales	152.5	126.9	20.2%
Gross profit	70.7	55.1	28.4%
in % of sales	46.4%	43.4%	
Research & development expenses	20.5	17.6	16.7%
in % of sales	13.5%	13.9%	
Operating income before other operating expenses (-)/ income	33.1	23.8	39.0%
in % of sales	21.7%	18.7%	
EBIT	36.2	25.6	41.3%
in % of sales	23.8%	20.2%	
Consolidated net income after non-controlling interests	26.2	18.5	41.2%
in % of sales	17.2%	14.6%	
Earnings per share (basic) in Euro	1.52	1.08	40.7%
	03/31/2026	12/31/2025	Change
Total assets	872.7	829.2	5.2%
Shareholders' equity	658.1	641.5	2.6%
in % of total assets	75.4%	77.4%	
Financial liabilities	100.7	99.8	0.9%
Liquid assets and securities	149.5	119.7	24.9%
Net cash	48.9	20.0	>100.0%
	Q1 2026	Q1 2025	Change
Operating cash flow	48.2	39.5	21.8%
Capital expenditures ¹	2.7	13.5	-79.9%
in % of sales	1.8%	10.6%	
Adjusted free cash flow ²	40.7	21.5	89.0%
in % of sales	26.7%	17.0%	

Definitions of selected financial indicators

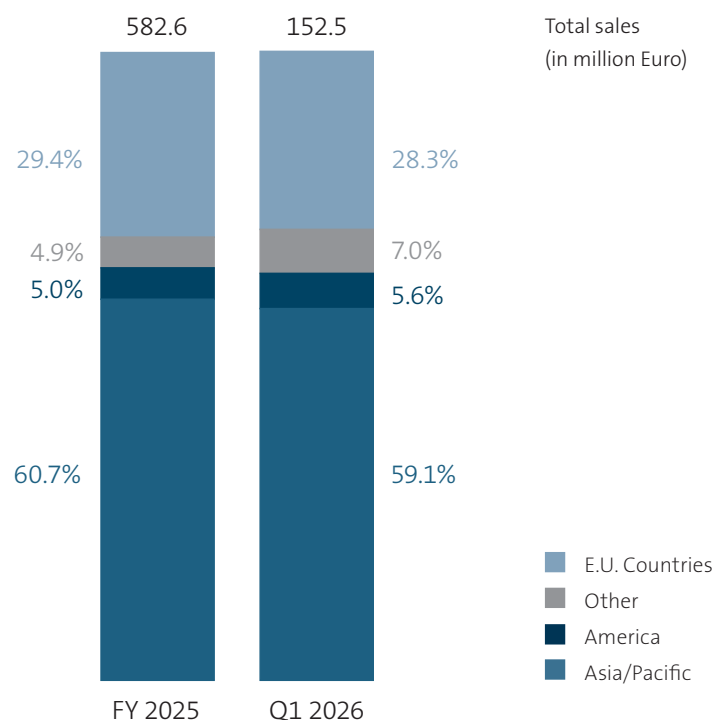
¹ Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses.

² Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment.

Profit, financial position, as well as assets and liabilities

- > Sales and earnings performed very well in the first quarter of 2026, as expected, following the end of inventory adjustments in the automotive semiconductor market.
- > Earnings before interest and taxes (EBIT) were impacted by higher sales and the success of cost optimization and efficiency programs on the one hand, and by cost increases for materials and supplier services on the other.
- > Capital expenditures have continued to decline as expected at the start of the year and are at a very low level.
- > Adjusted free cash flow showed a positive performance in the first quarter of 2026 due to low capital expenditures and a reduction in working capital.
- > The ratio of orders received for the next three months (Q2 2026) to sales over the past three months (Q1 2026), known as the book-to-bill-ratio, is currently above one.

Sales by region



Guidance update report

Fiscal year 2026	As of May 4, 2026	As of February 24, 2026
Sales growth	12% ± 2 percentage points	11% ± 3 percentage points
Operating EBIT margin	23% - 26% of sales	24% ± 2 percentage points of sales
Capital expenditures (in % of sales) ¹	about 5% of sales	about 5% of sales
Operating adjusted free cash flow ²	19% ± 2 percentage points of sales	more than 17% of sales
Assumed exchange rate	1.15 EUR/USD	1.15 EUR/USD

¹ Capital expenditures for intangible assets and property, plant, and equipment less capitalized development expenses.

² Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment (operating).

Explanation of the guidance for fiscal year 2026:

The company has raised its guidance for the 2026 fiscal year based on the very strong performance in the first three months and the continued high demand for Elmos products. For the remaining months of the year, the company anticipates ongoing volatile geopolitical conditions. Furthermore, partial capacity constraints regarding 8-inch wafers and manufacturing service providers cannot be ruled out in the coming months due to the ongoing AI boom.

Due to the planned almost complete cancellation of the company's treasury shares, stock-based compensation will be settled in cash until further notice. The resulting accounting effects will not be recognized in operating results. The full-year guidance for the EBIT margin and adjusted free cash flow will be based solely on operating performance indicators.

- > For fiscal year 2026 Elmos now expects sales growth of 12% ± 2 percentage points.
- > Based on this positive sales development and further optimization measures, an improved operating EBIT margin of 23% to 26% of sales is now anticipated.
- > Despite the growth, capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses remain at a low level and are expected to amount to around 5% of sales as before.
- > The company now expects an even stronger cash performance with an operating adjusted free cash flow of 19% ± 2 percentage points of sales.

Consolidated statement of financial position

Assets in thousand Euro	03/31/2026	12/31/2025
Intangible assets	93,014	91,125
Property, plant and equipment	274,114	275,844
Securities	7,319	8,884
Investments	1	1
Other financial assets	418	418
Deferred tax assets	1,322	1,488
Non-current assets	376,187	377,760
Inventories	197,620	186,755
Trade receivables	113,052	111,953
Securities	1,484	0
Other financial assets	10,765	10,029
Other receivables	25,702	24,273
Income tax assets	7,155	7,569
Cash and cash equivalents	140,744	110,850
Current assets	496,523	451,429
Total assets	872,710	829,189

Equity and liabilities in thousand Euro	03/31/2026	12/31/2025
Share capital	17,700	17,700
Treasury shares	-544	-475
Additional paid-in capital	11,481	21,265
Surplus reserve	102	102
Other equity components	142	-143
Retained earnings	629,219	603,037
Equity attributable to owners of the parent	658,100	641,486
Non-controlling interests	0	0
Equity	658,100	641,486
Financial liabilities	86,917	86,640
Deferred tax liabilities	22,797	20,884
Non-current liabilities	109,714	107,525
Provisions	35,061	30,216
Income tax liabilities	2,386	1,337
Financial liabilities	13,753	13,143
Trade payables	48,841	31,024
Other liabilities	4,853	4,458
Current liabilities	104,895	80,179
Liabilities	214,610	187,703
Total equity and liabilities	872,710	829,189

Consolidated income statement

in thousand Euro	Q1 2026	Q1 2025
Sales	152,488	126,880
Cost of sales	-81,782	-71,818
Gross profit	70,705	55,061
Research and development expenses	-20,514	-17,580
Distribution expenses	-6,144	-6,461
Administrative expenses	-10,983	-7,237
Operating income before other operating expenses (-)/income	33,064	23,784
Foreign exchange gains/losses (-)	699	-1,962
Other operating income	3,103	4,105
Other operating expenses	-625	-284
Earnings before interest and taxes (EBIT)	36,242	25,644
Finance income	513	238
Finance expenses	-687	-1,115
Earnings before taxes	36,068	24,767
Income tax	-9,886	-6,206
thereof current income tax	-7,786	-7,848
thereof deferred tax	-2,100	1,642
Consolidated net income	26,182	18,561
thereof attributable to owners of the parent	26,182	18,546
thereof attributable to non-controlling interests	0	14
Earnings per share	Euro	Euro
Basic earnings per share	1.52	1.08
Fully diluted earnings per share	1.52	1.08

Consolidated statement of cash flows

in thousand Euro	Q1 2026	Q1 2025
Consolidated net income	26,182	18,561
Depreciation and amortization	10,689	9,059
Losses from disposal of assets	337	7
Financial result	174	877
Other non-cash expenses/income (-)	2,100	-1,642
Current income tax	7,786	7,848
Expense for stock awards/share matching	177	213
Changes in net working capital:		
Trade receivables	-1,099	25,955
Inventories	-10,865	8,185
Other assets	-2,165	-6,647
Trade payables	15,462	-21,885
Other provisions and other liabilities	5,240	2,439
Income tax payments	-6,324	-3,189
Interest paid	-51	-470
Interest received	513	238
Cash flow from operating activities	48,156	39,548
Capital expenditures for intangible assets	-4,818	-7,377
Capital expenditures for property, plant and equipment	-2,724	-10,655
Payments from disposal of non-current assets	58	0
Disposal of securities	0	6,872
Cash flow from investing activities	-7,483	-11,160
Payments for repayment of financial liabilities to banks	-513	-10,428
Repayment of lease liabilities	-543	-523
Repayment of other financial liabilities	0	-280
Share Buyback	-10,030	0
Other changes	0	-7
Cash flow from financing activities	-11,086	-11,238
Increase in cash and cash equivalents	29,587	17,150
Effect of exchange rate changes on cash and cash equivalents	307	-245
Cash and cash equivalents at beginning of reporting period	110,850	80,813
Cash and cash equivalents at end of reporting period	140,744	97,718

Financial calendar 2026

Quarterly results Q1 / 2026 ¹	May 5, 2026
Annual General Meeting	May 27, 2026
Quarterly results Q2 / 2026 ¹	August 4, 2026
Quarterly results Q3 / 2026 ¹	November 10, 2026

¹The German Securities Trading Act (Wertpapierhandelsgesetz) and the Market Abuse Regulation oblige issuers to announce any information that may have a substantial price impact immediately, irrespective of the financial calendar. Therefore, we cannot rule out having to announce key figures of quarterly and annual results ahead of the dates mentioned above. As we can never rule out changes of dates, we recommend checking them in advance on the website (www.elmos.com).

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Notice

This document is a quarterly statement in accordance with Section 51a Rules and Regulations for the Frankfurter Wertpapierbörse (Börsenordnung für die Frankfurter Wertpapierbörse). For mathematical reasons, tables and references may contain rounding differences to the exact figures (currency units, percentages, etc.).

Forward-looking statements

This report contains forward-looking statements that are based on assumptions and estimates made by the Elmos management. Even though we assume the underlying expectations of our statements to be realistic, we cannot guarantee these 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.

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