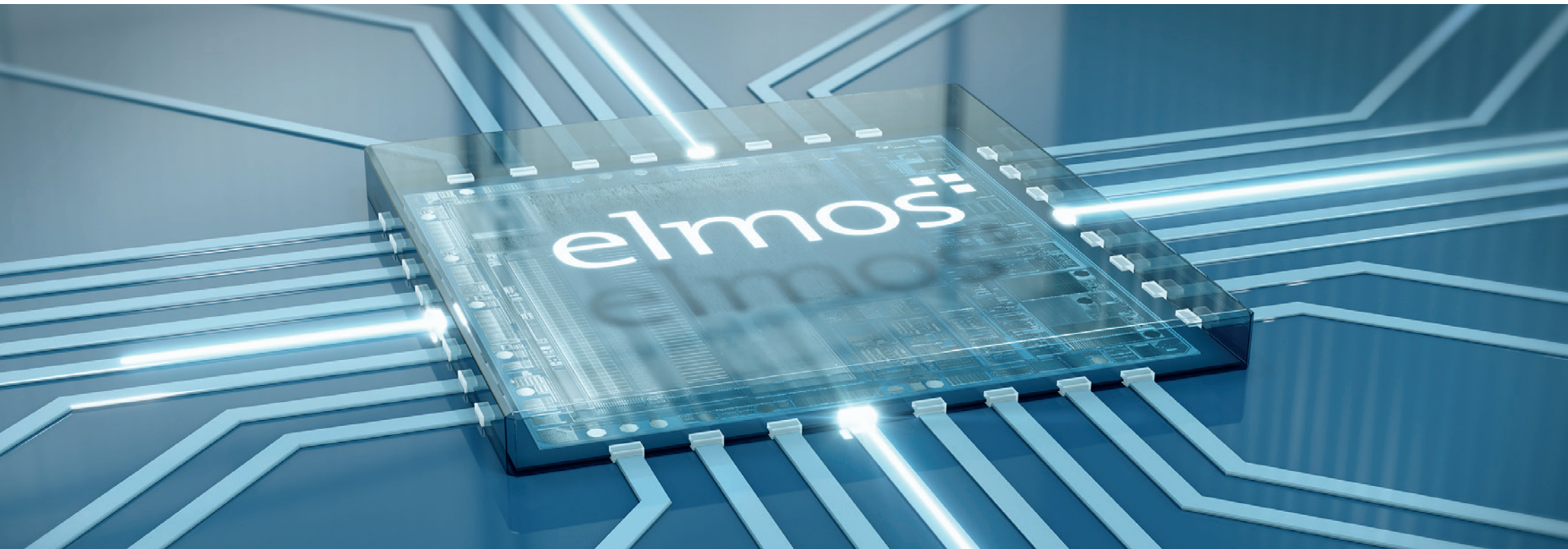


# Quarterly statement Q3 2022

July 1 to September 30, 2022

elmos<sup>®</sup>



## Successful third quarter 2022 with a significant increase in sales and profitability

Guidance for 2022 raised: Sales of more than 440 million Euro and an operating EBIT margin of 23% ± 2 percentage points expected

“In a challenging environment, we performed extremely well in the third quarter of 2022 and have raised our full-year guidance. The continued high demand for Elmos ICs is an excellent basis for our business going forward. Despite the current geopolitical and macroeconomic uncertainties, the market for automotive semiconductors is set for considerable growth due to the increasing electrification of all vehicle systems and functions. Our innovative solutions will enable us to benefit from these structural developments over the long term.”

*Dr. Arne Schneider, CEO of Elmos Semiconductor SE*

## Key figures

in million Euro unless otherwise indicated	Q3 2022	Q3 2021	Change	9M 2022	9M 2021	Change
Sales	119.6	80.8	48.0%	321.7	236.8	35.9%
Gross profit	54.0	34.7	55.3%	144.3	101.4	42.3%
in % of sales	45.1%	43.0%		44.8%	42.8%	
Research and development expenses	11.4	12.9	-11.6%	40.1	37.7	6.3%
in % of sales	9.6%	16.0%		12.5%	15.9%	
Operating results	32.7	13.7	138.1%	75.0	37.8	98.5%
in % of sales	27.4%	17.0%		23.3%	16.0%	
EBIT	29.8	13.6	119.4%	74.4	38.3	94.4%
in % of sales	24.9%	16.8%		23.1%	16.2%	
Consolidated net income after non-controlling interests	19.9	8.9	124.5%	49.4	25.6	92.8%
in % of sales	16.6%	11.0%		15.4%	10.8%	
Earnings per share (basic) in Euro	1.16	0.50	134.3%	2.89	1.42	103.2%
	<b>09/30/2022</b>	<b>06/30/2022</b>	<b>Change</b>	<b>09/30/2022</b>	<b>12/31/2021</b>	<b>Change</b>
Total assets	506.8	495.8	2.2%	506.8	418.0	21.2%
Shareholders' equity	337.3	317.5	6.2%	337.3	300.2	12.4%
in % of total assets	66.5%	64.0%		66.5%	71.8%	
Financial liabilities	81.0	81.7	-0.9%	81.0	76.1	6.4%
Liquid assets and securities	78.2	88.5	-11.6%	78.2	66.1	18.3%
Net debt (-)/Net cash	-2.8	6.8	n/a	-2.8	-10.0	-71.8%
	<b>Q3 2022</b>	<b>Q3 2021</b>	<b>Change</b>	<b>9M 2022</b>	<b>9M 2021</b>	<b>Change</b>
Cash flow from operating activities	15.4	23.6	34.9%	81.2	68.9	17.9%
Capital expenditures	21.0	18.6	12.9%	52.0	41.6	25.1%
in % of sales	17.6%	23.1%		16.2%	17.6%	
Adjusted free cash flow	-8.7	2.7	n/a	21.2	21.7	-2.3%

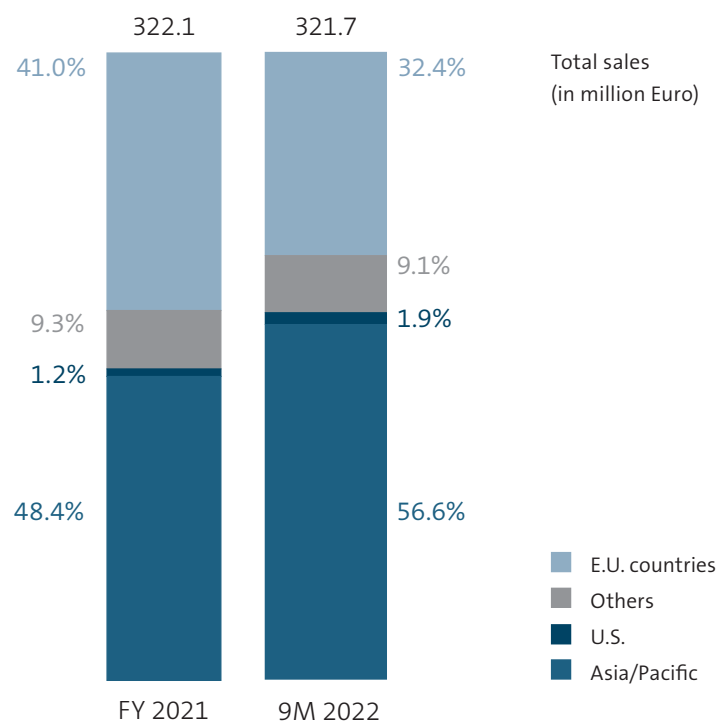
### Definitions of selected financial indicators

- 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 2021 Annual Report at [www.elmos.com](http://www.elmos.com)

## Profit, financial position, as well as assets and liabilities

- > The positive sales and earnings performance in the third quarter of 2022 continues to be influenced by steady high demand for Elmos semiconductors and the associated allocation situation, as well as by supply bottlenecks for key components and cost increases.
- > Group sales were significantly higher year on year and have now set a new record for quarterly sales for the seventh time in succession.
- > Despite rising costs, EBIT and the EBIT margin also increased in the third quarter of 2022 due to the high growth and lower research and development expenses.
- > Capital expenditure continued to focus mainly on the expansion of testing capacities, in particular in Asia.
- > Adjusted free cash flow in the reporting period primarily reflected scheduled capital expenditure, higher working capital, and tax payments.
- > The order situation is at an undiminished high level, and the ratio of orders received for the next three months to sales over the past three months, known as the book-to-bill ratio, continued to be above one at the end of the reporting period.

## Sales by region



## Guidance update report

Fiscal year 2022	As of November 3, 2022	As of August 2, 2022
Sales	<b>New:</b> More than 440 million Euro	More than 430 million Euro
Operating EBIT margin	<b>New:</b> 23% ± 2 percentage points	21% ± 2 percentage points
Capital expenditures (in % of sales) <sup>1</sup>	17% ± 2% percentage points	17% ± 2% percentage points
Operating adjusted free cash flow <sup>2</sup>	Positive, above the prior year (11.1 million Euro)	Positive, above the prior year (11.1 million Euro)
Assumed exchange range	1.00 EUR/USD	1.00 EUR/USD

<sup>1</sup> Capital expenditures for intangible assets and property, plant, and equipment less capitalized development expenses

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

### Guidance for fiscal year 2022:

Despite the ongoing disruptions caused by global supply bottlenecks as well as difficult macroeconomic and geopolitical conditions, we are again able to raise our guidance for full-year 2022 due to our positive performance in the first nine months of 2022 and the continued encouraging order situation.

- > Elmos now expects Group sales of more than 440 million Euro and an operating EBIT margin of 23% ± 2 percentage points of sales for fiscal year 2022.
- > Testing capacities will continue to be expanded further. Therefore, Elmos expects capital expenditures to continue to be around 17% ± 2% percentage points of sales.
- > For fiscal year 2022, the Company is still forecasting a positive operating adjusted free cash flow exceeding the prior-year figure (11.1 million Euro).
- > The guidance does not include any effects from a possible closing of the sale of Elmos wafer production facilities to Silex Microsystems AB.

However, the current expectations may be adversely affected by geopolitical events, particularly the war in Ukraine and market volatility caused by sustained allocation in the semiconductor sector combined with global supply chain bottlenecks, among other things. Other factors include the ongoing COVID-19 pandemic and further increases in prices for materials, energy, and services, as well as gas supply issues.

## Condensed consolidated statement of financial position

Assets   in thousand Euro	09/30/2022	12/31/2021
Intangible assets	39,169	37,668
Property, plant and equipment	204,615	170,865
Securities	47,165	42,850
Investments	1	1
Other financial assets	8,437	8,379
Deferred tax assets	75	54
<b>Non-current assets</b>	<b>299,463</b>	<b>259,817</b>
Inventories	92,420	80,140
Trade receivables	62,415	39,745
Securities	10,765	5,492
Other financial assets	2,964	2,143
Other receivables	17,755	12,314
Income tax assets	792	599
Cash and cash equivalents	20,255	17,756
<b>Current assets</b>	<b>207,366</b>	<b>158,190</b>
<b>Total assets</b>	<b>506,828</b>	<b>418,007</b>

Equity and liabilities   in thousand Euro	09/30/2022	12/31/2021
Share capital	17,700	17,700
Treasury shares	-585	-591
Additional paid-in capital	18,518	18,111
Surplus reserve	102	102
Other equity components	-1,528	-23
Retained earnings	302,440	264,146
<b>Equity attributable to owners of the parent</b>	<b>336,647</b>	<b>299,445</b>
Non-controlling interests	605	715
<b>Equity</b>	<b>337,251</b>	<b>300,160</b>
Provisions for pensions	53	52
Financial liabilities	76,398	61,527
Deferred tax liabilities	8,032	9,314
<b>Non-current liabilities</b>	<b>84,482</b>	<b>70,894</b>
Provisions	26,020	16,298
Income tax liabilities	15,433	246
Financial liabilities	4,614	14,581
Trade payables	32,162	12,071
Other liabilities	6,864	3,757
<b>Current liabilities</b>	<b>85,094</b>	<b>46,954</b>
<b>Liabilities</b>	<b>169,576</b>	<b>117,847</b>
<b>Total equity and liabilities</b>	<b>506,828</b>	<b>418,007</b>

## Condensed consolidated income statement

in thousand Euro	Q3 2022	Q3 2021	9M 2022	9M 2021
<b>Sales</b>	<b>119,555</b>	<b>80,760</b>	<b>321,720</b>	<b>236,779</b>
Cost of sales	-65,592	-46,022	-177,430	-135,372
<b>Gross profit</b>	<b>53,963</b>	<b>34,738</b>	<b>144,290</b>	<b>101,407</b>
Research and development expenses	-11,425	-12,922	-40,090	-37,702
Distribution expenses	-4,154	-3,776	-12,851	-12,027
Administrative expenses	-5,669	-4,302	-16,365	-13,897
<b>Operating result before other operating expenses (-)/income</b>	<b>32,715</b>	<b>13,739</b>	<b>74,984</b>	<b>37,782</b>
Foreign exchange gains	793	62	3,845	557
Other operating income	776	337	2,274	2,080
Other operating expenses	-4,519	-569	-6,654	-2,115
<b>Earnings before interest and taxes (EBIT)</b>	<b>29,764</b>	<b>13,569</b>	<b>74,449</b>	<b>38,304</b>
Finance income	298	116	579	323
Finance expenses	-300	-280	-948	-708
<b>Earnings before taxes</b>	<b>29,761</b>	<b>13,404</b>	<b>74,080</b>	<b>37,919</b>
<b>Income tax</b>	<b>-9,840</b>	<b>-4,518</b>	<b>-24,802</b>	<b>-12,209</b>
thereof current income tax	-9,056	-3,890	-25,019	-10,777
thereof deferred tax	-784	-629	217	-1,432
<b>Consolidated net income</b>	<b>19,921</b>	<b>8,886</b>	<b>49,278</b>	<b>25,710</b>
thereof attributable to owners of the parent	19,898	8,862	49,388	25,618
thereof attributable to non-controlling interests	24	24	-110	91
<b>Earnings per share</b>	<b>Euro</b>	<b>Euro</b>	<b>Euro</b>	<b>Euro</b>
Basic earnings per share	1.16	0.50	2.89	1.42
Fully diluted earnings per share	1.16	0.50	2.89	1.42

## Condensed consolidated statement of cash flows

in thousand Euro	Q3 2022	Q3 2021	9M 2022	9M 2021
Consolidated net income	19,921	8,886	49,278	25,710
Depreciation and amortization	9,293	7,934	29,142	22,894
Losses/Gains (-) from disposal of non-current assets	208	-20	196	336
Financial result	2	165	369	385
Other non-cash expenses/income (-)	784	628	-217	1,432
Current income tax	9,056	3,890	25,019	10,777
Expenses for stock awards/share matching	134	84	414	237
Changes in pension provisions	1	-7	1	-23
Changes in net working capital:				
Trade receivables	-6,401	-1,648	-22,670	-4,540
Inventories	-8,101	-1,167	-12,280	9,163
Other assets	-1,208	-38	-6,262	-8,582
Trade payables	-5,426	4,740	15,723	12,205
Other provisions and other liabilities	7,895	1,740	12,829	2,325
Income tax payments	-11,020	-1,636	-10,025	-2,995
Interest paid	-80	-90	-890	-794
Interest received	298	116	579	323
<b>Cash flow from operating activities</b>	<b>15,357</b>	<b>23,577</b>	<b>81,206</b>	<b>68,852</b>
Capital expenditures for intangible assets	-3,164	-2,784	-8,732	-6,428
Capital expenditures for property, plant and equipment	-20,955	-18,178	-51,368	-40,883
Payments related to additions to the group of consolidated companies	0	0	0	64
Disposal of non-current assets	29	40	61	69
Disposal of/payments for (-) securities	2,864	-2,174	-12,818	-5,789
Payments for other non-current financial assets	-19	-512	-58	-1,539
<b>Cash flow from investing activities</b>	<b>-21,245</b>	<b>-23,608</b>	<b>-72,915</b>	<b>-54,506</b>
Proceeds from the borrowing of financial liabilities	0	0	18,461	0
Cash outflows from the repayment of financial liabilities	-513	0	-12,000	0
Change in current liabilities to banks	0	30,000	0	30,000
Share-based payment/issue of treasury shares	0	7	0	73
Repayment of liabilities from installment purchase	-159	-157	-476	-470
Buyback of treasury shares	0	-40,906	0	-40,906
Repayment of leasing liabilities	-344	-872	-1,039	-1,990
Dividend distribution	0	0	-11,121	-9,425
Repayment of other financial liabilities	0	0	-280	0
Other changes	0	2	27	27
<b>Cash flow from financing activities</b>	<b>-1,016</b>	<b>-11,926</b>	<b>-6,428</b>	<b>-22,691</b>
<b>Decrease (-)/increase in cash and cash equivalents</b>	<b>-6,904</b>	<b>-11,957</b>	<b>1,863</b>	<b>-8,345</b>
Effects of exchange rate changes on cash and cash equivalents	229	43	636	113
Cash and cash equivalents at beginning of reporting period	26,930	43,995	17,756	40,313
<b>Cash and cash equivalents at end of reporting period</b>	<b>20,255</b>	<b>32,081</b>	<b>20,255</b>	<b>32,081</b>

## Financial calendar

Fiscal year 2023	
Preliminary results 2022 <sup>1</sup>	February 16, 2023
Final results 2022 <sup>1</sup>	March 16, 2023
Quarterly results Q1/2023 <sup>1</sup>	May 4, 2023
Annual General Meeting	May 10, 2023
Quarterly results Q2/2023 <sup>1</sup>	July 27, 2023
Quarterly results Q3/2023 <sup>1</sup>	November 8, 2023

<sup>1</sup>The 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](http://www.elmos.com)).

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### Notes

This document is a quarterly statement pursuant to section 51a of the rules and regulations for the Frankfurter Wertpapierbörse. Due to calculation processes, tables and references may produce rounding differences from the mathematically exact values (monetary units, percentage statements, etc.).

### Forward-looking statements

This report contains statements directed to the future that are based on assumptions and estimates made by the management of Elmos. Even though we assume the underlying expectations of our forward-looking 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 current statements made with respect to the future. Among the factors that could cause material differences are changes in general economic and business conditions, changes in exchange 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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