

Quarterly statement Q1 2021

January 1 to March 31, 2021

elmos[®]

Dynamic start into 2021

Sales (77.1 million Euro) and EBIT margin (15.8%) up significantly year on year in Q1 2021

“The start into the fiscal year 2021 is characterized by very high demand for semiconductors in all sectors. Following the pandemic-related decline last year, we achieved a dynamic growth to a new record level. Elmos managed the crisis last year well. As an innovative high-tech company, we will continue to benefit greatly from the positive development of the semiconductor market in the medium and long term.”

Dr. Arne Schneider, CEO of Elmos Semiconductor SE



Key figures

in million Euro unless otherwise indicated	Q1 2021	Q1 2020	Change
Sales	77.1	64.2	20.1%
Gross profit	32.6	28.1	16.0%
in % of sales	42.2%	43.7%	
Research & development expenses	12.3	12.1	1.5%
in % of sales	15.9%	18.8%	
Operating income	11.3	5.8	95.5%
in % of sales	14.6%	9.0%	
EBIT	12.2	7.1	72.1%
in % of sales	15.8%	11.0%	
Consolidated net income after non-controlling interests	8.3	4.6	81.7%
in % of sales	10.7%	7.1%	
Earnings per share (basic) in Euro	0.46	0.23	96.9%
	03/31/2021	12/31/2020	Change
Total assets	420.7	395.5	6.4%
Shareholders' equity	318.6	310.2	2.7%
in % of total assets	75.7%	78.4%	
Financial liabilities	48.6	45.6	6.6%
Liquid assets and securities	108.9	85.8	27.0%
Net cash	60.3	40.2	50.1%
	Q1 2021	Q1 2020	Change
Operating cash flow	29.4	20.2	45.6%
Capital expenditures	5.7	5.8	-1.9%
in % of sales	7.4%	9.1%	
Adjusted free cash flow	22.4	13.5	66.6%

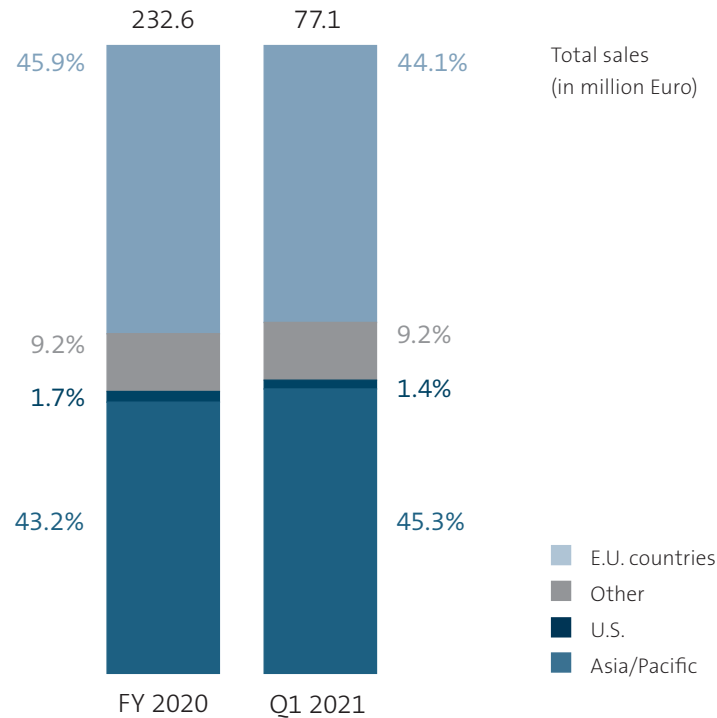
Definitions of selected financial indicators

- 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)

Profit, financial position, as well as assets and liabilities

- > The sales and earnings performance in the first quarter of 2021 is in the upper range of the given guidance range.
- > Group sales were up significantly year on year and reflected the highest quarterly sales to date in the Company's history.
- > EBIT and the EBIT margin were also up significantly year on year in the first quarter of 2021.
- > The ratio of orders on hand for the next three months to sales over the past three months, known as the book-to-bill ratio, was above one at the end of the reporting period.
- > Capital expenditures were on par with the previous year in the first quarter 2021.
- > Adjusted free cash flow was significantly higher year on year and was positively influenced by higher earnings and decreasing inventories in particular.

Sales by region



Guidance for the second quarter 2021

as of May 4, 2021	
Sales	79 ±3 million Euro
EBIT margin	16% ±1.5 percentage points
Ø Exchange rate	1.20 EUR/USD

Guidance for the fiscal year 2021 (unchanged)

- > In fiscal year 2021, Elmos anticipates a significant increase in sales and EBIT compared to the previous year.
- > Capital expenditures are expected to be significantly higher year on year.
- > The company expects to generate a positive adjusted free cash flow above the previous year for fiscal year 2021.

Condensed consolidated statement of financial position

Assets in thousand Euro	03/31/2021	12/31/2020
Intangible assets	33,848	30,201
Property, plant and equipment	133,729	130,367
Securities	38,630	42,693
Investments	1	2,201
Other financial assets	1,614	1,595
Deferred tax assets	52	99
Non-current assets	207,873	207,157
Inventories	77,339	84,733
Trade receivables	42,936	37,231
Securities	6,261	2,751
Other financial assets	6,177	5,460
Other receivables	7,439	5,299
Income tax assets	8,619	12,554
Cash and cash equivalents	64,008	40,313
Current assets	212,779	188,341
Total assets	420,652	395,498

Equity and liabilities in thousand Euro	03/31/2021	12/31/2020
Share capital	20,104	20,104
Treasury shares	-1,978	-1,986
Additional paid-in capital	57,661	57,592
Surplus reserve	102	102
Other equity components	8	27
Retained earnings	242,010	233,742
Equity attributable to owners of the parent	317,906	309,581
Non-controlling interests	684	634
Equity	318,590	310,214
Provisions for pensions	79	71
Financial liabilities	42,876	41,905
Deferred tax liabilities	7,951	7,371
Non-current liabilities	50,906	49,347
Provisions	21,971	17,796
Income tax liabilities	117	39
Financial liabilities	5,728	3,674
Trade payables	17,362	9,043
Other liabilities	5,977	5,385
Current liabilities	51,156	35,937
Liabilities	102,062	85,284
Total equity and liabilities	420,652	395,498

Condensed consolidated income statement

in thousand Euro	Q1 2021	Q1 2020
Sales	77,106	64,222
Cost of sales	-44,552	-36,162
Gross profit	32,553	28,059
Research and development expenses	-12,251	-12,074
Distribution expenses	-4,073	-5,126
Administrative expenses	-4,969	-5,100
Operating income before other operating expenses (-)/income	11,261	5,759
Foreign exchange gains	1,076	894
Other operating income	585	665
Other operating expenses	-735	-239
Earnings before interest and taxes (EBIT)	12,188	7,080
Finance income	99	136
Finance expenses	-223	-209
Earnings before taxes	12,063	7,007
Income tax	-3,746	-2,449
thereof current income tax	-3,100	-1,736
thereof deferred tax	-645	-713
Consolidated net income	8,318	4,557
thereof attributable to owners of the parent	8,268	4,550
thereof attributable to non-controlling interests	50	7
Earnings per share	Euro	Euro
Basic earnings per share	0.46	0.23
Fully diluted earnings per share	0.46	0.23

Condensed consolidated statement of cash flows

in thousand Euro	Q1 2021	Q1 2020
Consolidated net income	8,318	4,557
Depreciation and amortization	7,420	7,659
Losses from disposal of assets	57	29
Financial result	125	73
Other non-cash expense	645	713
Current income tax	3,100	1,736
Expense for stock awards/share matching	77	86
Changes in pension provisions	8	0
Changes in net working capital:		
Trade receivables	-5,337	11,578
Inventories	7,394	-6,857
Other assets	-2,347	-2,768
Trade payables	4,684	2,082
Other provisions and other liabilities	4,361	4,170
Income tax refunds/payments (-)	873	-2,925
Interest paid	-39	-47
Interest received	99	136
Cash flow from operating activities	29,438	20,222
Capital expenditures for intangible assets	-1,339	-1,072
Capital expenditures for property, plant and equipment	-5,771	-5,723
Proceeds from additions to the scope of consolidation	64	0
Payments from disposal of non-current assets	13	24
Disposal of/payments for (-) securities	498	-9,044
Payments for other financial assets	-513	-487
Cash flow from investing activities	-7,048	-16,302
Borrowing/repayment (-) of current liabilities to banks	2,000	-14
Repayment of liabilities from installment purchase	-157	-155
Repayment of leasing liabilities	-548	-849
Other changes	8	0
Cash flow from financing activities	1,303	-1,018
Increase in cash and cash equivalents	23,693	2,902
Effect of exchange rate changes on cash and cash equivalents	4	32
Cash and cash equivalents at beginning of reporting period	40,313	95,018
Cash and cash equivalents at end of reporting period	64,010	97,952

Financial calendar

Fiscal year 2021

Quarterly results Q1/2021 ¹	May 6, 2021
Annual General Meeting	May 20, 2021
Quarterly results Q2/2021 ¹	August 4, 2021
Quarterly results Q3/2021 ¹	November 4, 2021

¹ 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).

Contact

Ralf Hoppe | Investor Relations

Phone: + 49 (0) 231-75 49-7000

Fax: + 49 (0) 231-75 49-111

invest@elmos.com

Elmos Semiconductor SE

Heinrich-Hertz-Straße 1

44227 Dortmund | Germany

Phone: + 49 (0) 231-75 49-0

Fax: + 49 (0) 231-75 49-149

info@elmos.com | www.elmos.com

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.

This English translation is provided for convenience only. The German text shall be the sole legally binding version.