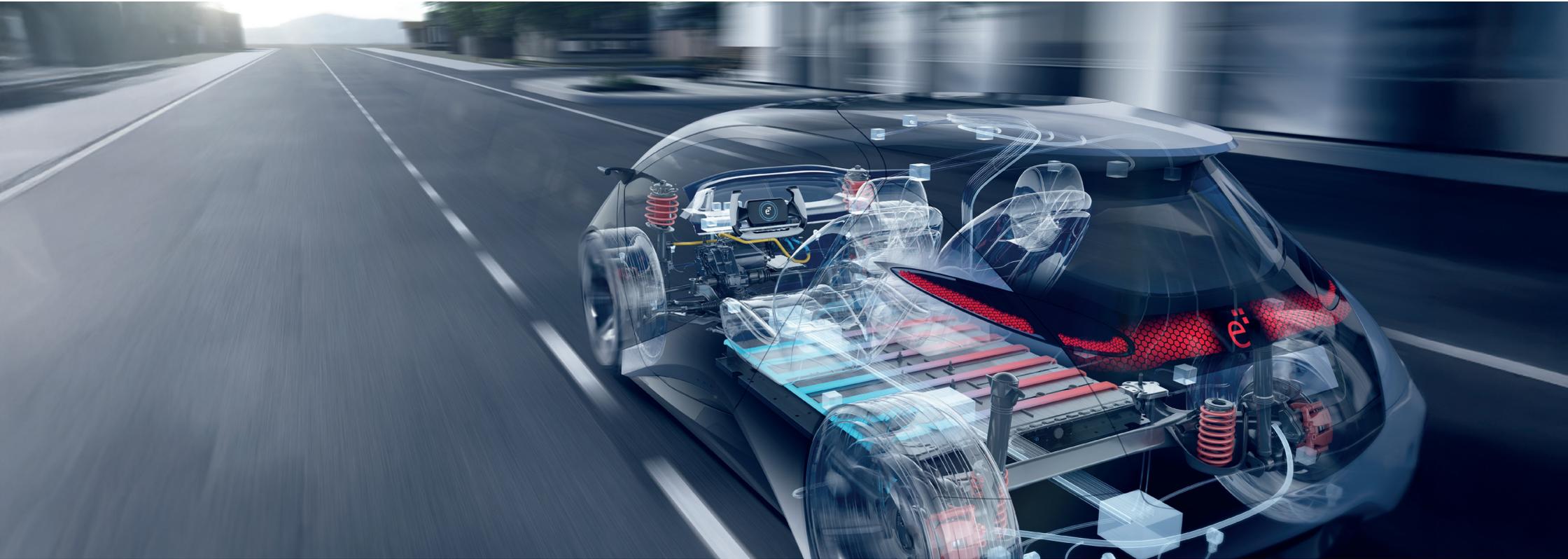


Quarterly statement Q1 2025

January 1 to March 31, 2025

elmos[®]



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

“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.”

Dr. Arne Schneider, CEO of Elmos Semiconductor SE

Key figures

in million Euro unless otherwise indicated	Q1 2025	Q1 2024	Change
Sales	126.9	136.8	-7.3%
Gross profit	55.1	62.6	-12.1%
in % of sales	43.4%	45.8%	
Research & development expenses	17.6	16.2	8.8%
in % of sales	13.9%	11.8%	
Operating income before other operating expenses (-)/ income	23.8	31.1	-23.6%
in % of sales	18.7%	22.8%	
EBIT	25.6	33.8	-24.1%
in % of sales	20.2%	24.7%	
Consolidated net income after non-controlling interests	18.5	24.6	-24.5%
in % of sales	14.6%	18.0%	
Earnings per share (basic) in Euro	1.08	1.44	-24.6%
	03/31/2025	12/31/2024	Change
Total assets	784.5	799.8	-1.9%
Shareholders' equity	582.0	563.2	3.3%
in % of total assets	74.2%	70.4%	
Financial liabilities	102.8	113.2	-9.2%
Liquid assets and securities	101.9	91.5	11.4%
Net debt	-0.9	-21.7	-95.8%
	Q1 2025	Q1 2024	Change
Operating cash flow	39.5	-23.1	n/a
Capital expenditures ¹	13.5	20.3	-33.6%
in % of sales	10.6%	14.8%	
Adjusted free cash flow ²	21.5	-48.9	n/a

Definitions of selected financial indicators

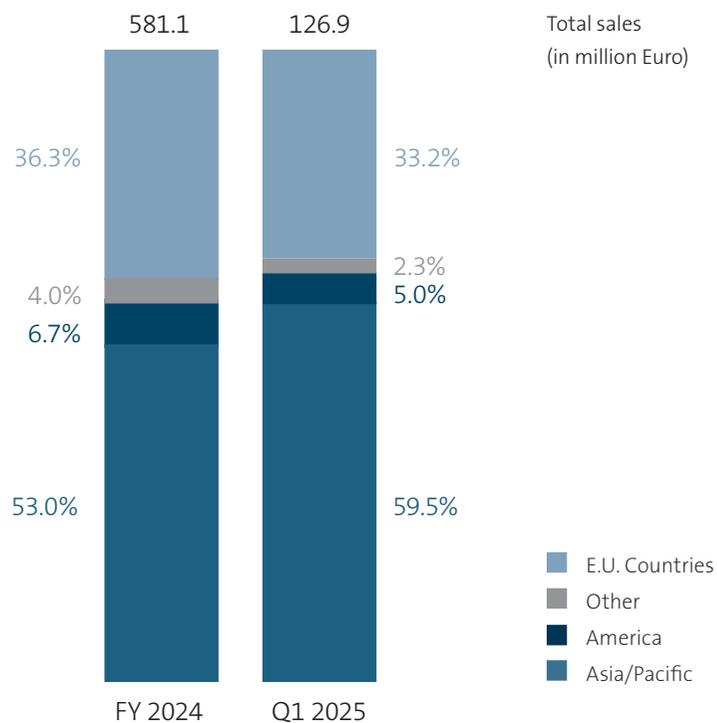
¹ Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses.

² Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment (including payments from changes in the scope of consolidation).

Profit, financial position, as well as assets and liabilities

- > Sales and earnings developed as planned in the first quarter 2025 in a continuing challenging environment and were influenced by ongoing inventory adjustments by customers and a generally subdued market development.
- > Earnings before interests and taxes (EBIT) were also impacted by fixed cost effects due to the lower volume.
- > Capital expenditures continued to decline at the start of the year, as expected, and include the acquisition of an office building for around 200 employees at the Dortmund site.
- > Adjusted free cash flow developed particularly positively in the first quarter of 2025.
- > The ratio of orders received for the next three months (Q2 2025) to sales over the past three months (Q1 2025), known as the book-to-bill-ratio, is currently above one.

Sales by region



Guidance Fiscal Year 2025 (unchanged as of February 18, 2025)

Sales	580 million Euro \pm 30 million Euro
EBIT margin	23% \pm 3% percentage points of sales
Capital expenditures ¹	7% \pm 2% percentage points of sales
Adjusted free cash flow ²	7% \pm 2% percentage points of sales
Assumed average exchange rate	1.05 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.

Explanation of the guidance for fiscal year 2025:

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 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.

- > 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).

Condensed consolidated statement of financial position

Assets in thousand Euro	03/31/2025	12/31/2024
Intangible assets	72,188	67,065
Property, plant and equipment	288,843	288,525
Securities	232	237
Investments	1	1
Other financial assets	7,066	7,060
Deferred tax assets	1,261	960
Non-current assets	369,590	363,848
Inventories	201,015	209,201
Trade receivables	68,622	94,577
Securities	3,982	10,434
Other financial assets	2,996	4,262
Other receivables	24,066	16,154
Income tax assets	16,541	20,541
Cash and cash equivalents	97,718	80,813
Current assets	414,941	435,982
Total assets	784,531	799,830

Equity and liabilities in thousand Euro	03/31/2025	12/31/2024
Share capital	17,700	17,700
Treasury shares	-551	-558
Additional paid-in capital	20,454	20,247
Surplus reserve	102	102
Other equity components	308	239
Retained earnings	543,525	524,987
Equity attributable to owners of the parent	581,537	562,718
Non-controlling interests	481	467
Equity	582,018	563,184
Financial liabilities	97,195	98,275
Deferred tax liabilities	19,485	20,683
Non-current liabilities	116,680	118,958
Provisions	42,500	41,482
Income tax liabilities	858	199
Financial liabilities	5,642	14,924
Trade payables	31,850	57,521
Other liabilities	4,984	3,563
Current liabilities	85,833	117,688
Liabilities	202,513	236,646
Total equity and liabilities	784,531	799,830

Condensed consolidated income statement

in thousand Euro	Q1 2025	Q1 2024
Sales	126,880	136,803
Cost of sales	-71,818	-74,192
Gross profit	55,061	62,610
Research and development expenses	-17,580	-16,164
Distribution expenses	-6,461	-7,047
Administrative expenses	-7,237	-8,270
Operating income before other operating expenses (-)/ income	23,784	31,130
Foreign exchange losses (-)/gains	-1,962	554
Other operating income	4,105	2,878
Other operating expenses	-284	-771
Earnings before interest and taxes (EBIT)	25,644	33,792
Finance income	238	379
Finance expenses	-1,115	-768
Earnings before taxes	24,767	33,403
Income tax	-6,206	-8,758
thereof current income tax	-7,848	-7,193
thereof deferred tax	1,642	-1,565
Consolidated net income	18,561	24,645
thereof attributable to owners of the parent	18,546	24,571
thereof attributable to non-controlling interests	14	74
Earnings per share	Euro	Euro
Basic earnings per share	1.08	1.44
Fully diluted earnings per share	1.08	1.44

Condensed consolidated statement of cash flows

in thousand Euro	Q1 2025	Q1 2024
Consolidated net income	18,561	24,645
Depreciation and amortization	9,059	9,915
Losses from disposal of assets	7	552
Financial result	877	389
Other non-cash income	-1,642	-499
Current income tax	7,848	7,193
Expense for stock awards/ share matching	213	167
Changes in net working capital:		
Trade receivables	25,955	5,950
Inventories	8,185	-32,439
Other assets	-6,647	-2,452
Trade payables	-21,885	-39,813
Other provisions and other liabilities	2,439	7,089
Income tax payments	-3,189	-4,049
Interest paid	-470	-82
Interest received	238	379
Cash flow from operating activities	39,548	-23,056
Capital expenditures for intangible assets	-7,377	-8,062
Capital expenditures for property, plant and equipment	-10,655	-17,780
Payments from disposal of non-current assets	0	20
Proceeds from additions to the scope of consolidation	0	3
Disposal of securities	6,872	2,123
Cash flow from investing activities	-11,160	-23,696
Payments for repayment of financial liabilities to banks	-10,428	-513
Repayment of lease liabilities	-523	-388
Repayment of other financial liabilities	-280	-280
Other changes	-7	-1
Cash flow from financing activities	-11,238	-1,182
Increase/decrease (-) in cash and cash equivalents	17,150	-47,934
Effect of exchange rate changes on cash and cash equivalents	-245	34
Cash and cash equivalents at beginning of reporting period	80,813	88,175
Cash and cash equivalents at end of reporting period	97,718	40,275

Financial calendar 2025

Quarterly results Q1 / 2025 ¹	May 6, 2025
Annual General Meeting	May 15, 2025
Quarterly results Q2 / 2025 ¹	July 31, 2025
Quarterly results Q3 / 2025 ¹	November 4, 2025

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).

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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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