

## Press release - Regulated Information

### Melexis Q2 2024 results – Second quarter sales of 245.7 million EUR

#### Intermediate declaration by the Board of Directors

Ieper, Belgium – July 31st, 2024, 07.00 hrs CET

CONFORM IFRS <i>in k EUR</i>	Q2 2024	Q2 2023	YOY change (%)	Q1 2024	SEQ change (%)
<b>Sales</b>	245,729	236,650	4%	241,815	2%
<b>Gross result</b>	108,766	111,269	-2%	106,783	2%
<i>Gross Margin</i>	44.3%	47.0%		44.2%	
<b>EBIT</b>	64,358	67,502	-5%	63,729	1%
<i>EBIT in %</i>	26.2%	28.5%		26.4%	
<b>EBITDA</b>	76,701	79,022	-3%	74,970	2%
<i>EBITDA in %</i>	31.2%	33.4%		31.0%	
<b>Net result</b>	49,069	51,899	-5%	52,947	-7%
<b>Net result per share (EPS)</b>	1.21	1.28		1.31	
<b>CAPEX</b>	13,223	20,917		19,099	

Sales for the second quarter of 2024 were 245.7 million EUR, an increase of 4% compared to the same quarter of the previous year and an increase of 2% compared to the previous quarter.

The EUR/USD exchange rate evolution had no impact on sales, both compared to the same quarter of last year and the previous quarter.

The gross result was 108.8 million EUR or 44.3% of sales, a decrease of 2% compared to the same quarter of last year and an increase of 2% compared to the previous quarter.

R&D expenses were 10.8% of sales, G&A was at 5.3% of sales and Selling was at 2.0% of sales.

The operating result was 64.4 million EUR or 26.2% of sales, a decrease of 5% compared to the same quarter of last year and an increase of 1% compared to the previous quarter.

The net result was 49.1 million EUR or 1.21 EUR per share, a decrease of 5% compared to 51.9 million EUR or 1.28 EUR per share in the second quarter of 2023 and a decrease of 7% compared to the previous quarter.

CONFORM IFRS <i>in k EUR</i>	HY 2024	HY 2023	YOY change (%)
<b>Sales</b>	487,543	465,251	5%
<b>Gross result</b>	215,550	214,060	1%
<i>Gross Margin</i>	<i>44.2%</i>	<i>46.0%</i>	
<b>EBIT</b>	128,087	128,573	0%
<i>EBIT in %</i>	<i>26.3%</i>	<i>27.6%</i>	
<b>EBITDA</b>	151,671	151,344	0%
<i>EBITDA in %</i>	<i>31.1%</i>	<i>32.5%</i>	
<b>Net result</b>	102,015	102,816	-1%
<b>Net result per share (EPS)</b>	2.53	2.54	
<b>CAPEX</b>	32,322	39,092	

Sales for the first half year of 2024 were 487.5 million EUR, an increase of 5% compared to the first half year of 2023.

The EUR/USD exchange rate evolution had no impact on sales compared to the first half year of 2023.

The gross result was 215.6 million EUR or 44.2% of sales, an increase of 1% compared to the same period last year. R&D expenses were 11.0% of sales, G&A was at 5.0% of sales and Selling was at 1.9% of sales.

The operating result was 128.1 million EUR or 26.3% of sales, flat compared to 128.6 million EUR in the same half year of 2023.

The net result was 102.0 million EUR or 2.53 EUR per share, a decrease of 1% compared to 102.8 million EUR or 2.54 EUR per share in the first half year of 2023.

### Dividend

The Board of Directors decided to pay out an interim dividend of 1.30 EUR gross per share. The Melexis shares will start trading ex coupon on October 15, 2024 (opening of the market). The record date is October 16, 2024 (closing of the market) and the dividend will be payable as from October 17, 2024.

### Outlook

Melexis expects sales in the third quarter of 2024 to be in the range of 247 to 252 million EUR.

For the full year 2024, Melexis expects sales to be around 1 billion euro, with a gross profit margin above 44% and an operating margin above 25%, all taking into account a EUR/USD exchange rate of 1.08 for the remainder of the year.

For the full year 2024, Melexis expects CAPEX to be around 60 million EUR (previously around 70 million EUR).

### Business update

With 245.7 million EUR sales, Melexis achieved a year-over-year sales increase of 4% in the second quarter of 2024, landing at the higher end of the guidance. The outperforming product lines were magnetic position sensors and temperature sensors. In the second quarter of 2024, Melexis launched a new magnetic position sensor for applications requiring high functional safety levels, an extension of the LIN RGB family and a code-free 1-coil fan driver, highlighting our growth ambition in steer-by-wire, ambient lighting and beyond automotive markets.

Sales to automotive customers represented 89% of total sales in the second quarter of 2024, as well as in the first half of 2024.

### Quote from CEO Marc Biron

"During the first six months of 2024, our growth was mainly driven by applications outside the powertrain. This trend is set to continue as new applications in the premium segment are making their way faster into smaller vehicles, and content features like advanced climate control and ambient lighting are becoming more widespread.

Melexis is resilient against recent fluctuations in global demand for electric vehicles, as our product portfolio addresses all types of powertrains.

Despite the challenges our industry faces today, Melexis sales in the first half of 2024 continued to grow."

*The statutory auditor, PwC Bedrijfsrevisoren BV / Reviseurs d'Entreprises SRL represented by Mieke Van Leeuwe, acting on behalf of Mieke Van Leeuwe BV, has confirmed that the review of the Condensed Consolidated interim Statement of Profit and Loss, the Condensed Consolidated interim Statement of Financial Position and the Condensed Consolidated interim Statements of Cash Flow as per June 30, 2024, is substantially completed and concluded that to date, based on the review, nothing has come to the attention that causes them to believe that the Condensed Consolidated interim Statement of Profit and Loss, the Condensed Consolidated interim Statement of Financial Position and the Condensed Consolidated interim Statements of Cash Flow are not prepared, in all materials respects, in accordance with IAS 34, as adopted by the European Union.*

### Financial Calendar

- Dividend pay date: October 17, 2024 (ex coupon on October 15, 2024)
- Publication Q3 Results 2024: October 30, 2024 (at 7 hrs CET)
- Publication FY 2024 Results: February 5, 2025 (at 7 hrs CET)

The company's results will be discussed in a conference call and an audiocast on **Wednesday, July 31<sup>st</sup>, 2024 at 10:30 hrs CET**.

### To register for the conference call (possibility to ask questions)

The conference call will be in English. You have to register for this conference call in advance. You can register by clicking [here](#) and filling out the requested information. After registration, you will receive the conference call number, a participant user pin, conference pin and instructions on how to join the conference call. For security purposes, all participants must register individually if they wish to join the call.

### To register for the audiocast (no possibility to ask questions)

To register for the audiocast, click [here](#).

For more information:

### Investor Relations

Email: [investor@melexis.com](mailto:investor@melexis.com)

### **About Melexis**

Melexis designs, develops, and delivers edge sensor and driver solutions with a heart for people and planet. Its mission is to empower engineers to turn their ideas into applications that support the best imaginable future, one that is safe, comfortable and sustainable.

Melexis specializes in powertrain, thermal management, lighting, e-brake, e-steering and battery solutions for the automotive sector. It also expands its presence in the emerging markets of sustainable world, alternative mobility, robotics, and digital health.

Founded in 1989 in Belgium, Melexis has grown to employ over 2,000 people in 12 countries, delivering cutting-edge technology to customers worldwide.

For more information, visit [www.melexis.com](http://www.melexis.com) or follow Melexis on [LinkedIn](#), and [YouTube](#).

### **Disclaimer**

Except for those statements that report the Company's historical results, the statements being made are forward looking statements. Actual results could differ materially from those projected in the forward-looking statements. Factors which could cause actual results to differ from expectations include the following: volatility in supply and demand affecting revenues and market prices, price and availability of silicon foundry, assembly and test prices, assembly and test subcontract capacity required to meet financial targets and/or meet backlog requirements, risks and delays associated with bringing up new production capabilities or with deliveries from subcontractors, timing and market acceptance of new products, increased expenses associated with new product acceptance of new products, increased expenses associated with new product introductions of process changes, delays in developing or achieving volume production of new products, which can result in delays or failure to contribute to revenues and profits, ability of the Company to maintain its customer and vendor base and delays in and/or inability in raising additional capital.

## Condensed Consolidated interim Statement of Profit and Loss

CONFORM IFRS	Quarter ended 30/6/2024	Quarter ended 30/6/2023	Half Year ended 30/6/2024	Half Year ended 30/6/2023	Year ended 31/12/2023
<i>in k EUR</i>					audited
<b>Sales</b>	<b>245,729</b>	<b>236,650</b>	<b>487,543</b>	<b>465,251</b>	<b>964,298</b>
Cost of sales	-136,962	-125,381	-271,993	-251,191	-524,077
<b>Gross result</b>	<b>108,766</b>	<b>111,269</b>	<b>215,550</b>	<b>214,060</b>	<b>440,220</b>
R&D	-26,533	-25,847	-53,460	-50,468	-106,732
G&A	-13,007	-12,138	-24,517	-24,291	-50,602
Selling	-4,869	-5,780	-9,486	-10,727	-21,636
<b>Operating result (EBIT)</b>	<b>64,358</b>	<b>67,502</b>	<b>128,087</b>	<b>128,573</b>	<b>261,250</b>
Financial result	-3,365	-3,298	-4,730	-2,320	-8,087
<b>Result before taxes</b>	<b>60,993</b>	<b>64,204</b>	<b>123,357</b>	<b>126,253</b>	<b>253,163</b>
Income taxes	-11,924	-12,305	-21,341	-23,437	-43,699
<b>Net result</b>	<b>49,069</b>	<b>51,899</b>	<b>102,015</b>	<b>102,816</b>	<b>209,463</b>
<b>Net result per share in EUR</b>	<b>1.21</b>	<b>1.28</b>	<b>2.53</b>	<b>2.54</b>	<b>5.18</b>

## Condensed Consolidated interim Statement of Financial Position

CONFORM IFRS	Half Year ended 30/6/2024	Half Year ended 30/6/2023	Year ended 31/12/2023
<i>in k EUR</i>			audited
Current Assets :			
Cash and cash equivalents	38,551	35,710	39,349
Current investments	138	—	—
A/R Trade	119,498	133,069	120,203
A/R from related parties		1,253	3
Assets for current tax	11,130	581	3,727
Other current assets	24,770	22,248	32,429
Inventories	256,847	212,759	254,348
<b>Total current assets</b>	<b>450,933</b>	<b>405,620</b>	<b>450,060</b>
Non-current assets :			
Property, plant and equipment	204,788	155,786	195,884
Leased assets	7,726	3,738	3,497
Intangible fixed assets	1,480	2,514	2,075
Other non-current assets	192,863	141,513	181,233
Deferred tax assets	33,309	29,736	33,332
<b>Total non-current assets</b>	<b>440,165</b>	<b>333,286</b>	<b>416,021</b>
<b>Total assets</b>	<b>891,098</b>	<b>738,906</b>	<b>866,081</b>

CONFORM IFRS	Half Year ended 30/6/2024	Half Year ended 30/6/2023	Year ended 31/12/2023 audited
<i>in k EUR</i>			
Current liabilities :			
Derivative financial instruments	—	359	259
Lease liabilities	1,043	894	1,527
A/P trade	62,284	31,360	79,689
Affiliated companies		33,895	342
Accrued taxes	3,817	3,571	2,642
Short-term employee benefits accruals	15,253	17,767	23,680
Other current liabilities	9,049	7,600	12,964
Deferred income	4,417	4,795	2,926
<b>Total current liabilities</b>	<b>95,863</b>	<b>100,241</b>	<b>124,029</b>
Non current liabilities :			
LT debt less current portion	229,819	134,968	184,659
Lease liabilities	6,787	2,910	1,990
Deferred tax liabilities	564	125	710
Other non-current liabilities	4,479	4,904	3,626
<b>Total non current liabilities</b>	<b>241,649</b>	<b>142,907</b>	<b>190,985</b>
Shareholders' equity :			
Shareholders' capital	565	565	565
Legal reserve	57	57	57
Retained earnings	455,810	396,362	343,842
Current period's profit	102,015	102,816	209,463
Cumulative translation adjustment	(4,861)	(4,041)	(2,860)
<b>Equity attributable to company owners</b>	<b>553,586</b>	<b>495,758</b>	<b>551,067</b>
Non controlling interests	—	—	—
<b>Total shareholders equity</b>	<b>553,586</b>	<b>495,758</b>	<b>551,067</b>
<b>Total liabilities, shareholders' equity and minority interests</b>	<b>891,098</b>	<b>738,906</b>	<b>866,081</b>

## Condensed Consolidated interim Statements of Cash Flow

CONFORM IFRS	Quarter ended 30/6/2024	Quarter ended 30/6/2023	Half Year ended 30/6/2024	Half Year ended 30/6/2023	Year ended 31/12/2023 audited
<i>in k EUR</i>					
<b>Cash flow from operating activities</b>					
Net income	49,069	51,899	102,015	102,816	209,463
<b>Adjustments for :</b>					
<b>Operating activities</b>	29,119	27,413	51,165	49,273	93,540
Depreciation and amortisation	11,747	11,108	22,539	21,845	43,332
Depreciation leased assets	596	412	1,045	926	1,837
Other provisions	138	162	139	631	-646
Deferred income	1,497	848	1,492	843	-1,027
Unrealized financial result	646	-2,084	-330	1,010	1,616
Financial result	2,571	4,662	4,940	580	4,728
Income tax expense/income	11,924	12,305	21,341	23,437	43,699
<b>Operating profit before working capital changes</b>	<b>78,188</b>	<b>79,311</b>	<b>153,181</b>	<b>152,089</b>	<b>303,003</b>
A/R, Trade	-2,280	-3,259	709	-25,599	-11,428
A/R, affiliates	—	-2	—	33	1,283
Other current assets	2,505	-2,971	7,660	-2,201	-12,121
Other non current assets	-762	-139,389	-11,629	-139,143	-178,864
Inventories	-1,317	-23,194	-6,218	-36,826	-75,619
A/P	-4,227	-3,101	-17,746	2,678	50,534
A/P affiliates	—	7,830	—	7,700	-25,854
Employee benefit liabilities	-10,862	-8,232	-8,462	-3,311	2,339
Other current liabilities	227	2,499	-3,916	2,585	7,834
<b>Cash generated from operations</b>	<b>61,472</b>	<b>-90,506</b>	<b>113,578</b>	<b>-41,995</b>	<b>61,106</b>
Interest paid	-2,687	-1,185	-5,020	-1,215	-5,336
Income tax paid	-3,582	-3,087	-27,443	-25,191	-52,760
<b>Cash flow from operating activities</b>	<b>55,203</b>	<b>-94,778</b>	<b>81,115</b>	<b>-68,401</b>	<b>3,011</b>
<b>Cash flow from investing activities</b>					
Acquisition of subsidiary, net of cash acquired	—	—	—	—	-9,409
Purchase of PPE and intangible assets (netted)	-10,529	-20,917	-27,128	-39,092	-94,790
Interest received	111	494	188	657	892
Investments/proceeds/ from current investments	—	11,945	—	11,629	11,629
<b>Cash provided from investing activities</b>	<b>-10,418</b>	<b>-8,478</b>	<b>-26,940</b>	<b>-26,807</b>	<b>-91,679</b>
<b>Cash flows from financing activities</b>					
Proceeds/Repayment of long-and short-term debt	56,336	134,968	45,159	134,968	184,659
Repayment leasings	-485	59	-961	-371	-737
Impact of exchange results on financing items	-792	-148	-2,208	550	833
Dividend payment	-96,960	-88,880	-96,960	-88,880	-141,400
<b>Cash provided from financing activities</b>	<b>-41,902</b>	<b>45,999</b>	<b>-54,969</b>	<b>46,267</b>	<b>43,355</b>
Effect of exchange rate changes on cash and cash equivalents	14	-293	-4	-429	-418
Increase/decrease in cash and cash equivalents	2,896	-57,550	-798	-49,370	-45,731
<b>Cash at beginning of the period</b>	<b>35,655</b>	<b>93,259</b>	<b>39,349</b>	<b>85,080</b>	<b>85,080</b>
<b>Cash at the end of the period</b>	<b>38,551</b>	<b>35,710</b>	<b>38,551</b>	<b>35,710</b>	<b>39,349</b>

**Sales per Geography**

	<b>Q2 2024</b>	<b>Q2 2023</b>	<b>HY 2024</b>	<b>HY 2023</b>	<b>FY 2023</b>
<b>APAC</b> Asia Pacific	59%	58%	59%	57%	58%
<b>EMEA</b> Europe - Middle-East - Africa	31%	30%	32%	32%	31%
<b>NALA</b> North America - Latin America	10%	12%	9%	11%	11%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>