

## Press release - Regulated Information

### Melexis Q3 2021 results – Third quarter sales of 162.8 million EUR

#### Intermediate declaration by the Board of Directors

Ieper, Belgium – October 27<sup>th</sup>, 2021, 07.00 hrs CET

CONFORM IFRS	Q3 2021	Q3 2020	YOY growth (%)	Q2 2021	SEQ growth (%)
<i>in k EUR</i>					
<b>Sales</b>	162,822	121,568	34%	159,101	2%
<b>Gross result</b>	70,601	44,854	57%	67,072	5%
<i>Gross Margin</i>	43.4%	36.9%		42.2%	
<b>EBIT</b>	39,710	15,687	153%	36,401	9%
<i>EBIT in %</i>	24.4%	12.9%		22.9%	
<b>EBITDA</b>	50,332	26,759	88%	47,439	6%
<i>EBITDA in %</i>	30.9%	22.0%		29.8%	
<b>Net result</b>	36,548	14,905	145%	33,499	9%
<b>Net result per share (EPS)</b>	0.90	0.37		0.83	
<b>CAPEX</b>	10,590	5,249		7,462	

Sales for the third quarter of 2021 were 162.8 million EUR, an increase of 34% 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 compared to the same quarter of last year and a positive impact of 1% compared to the previous quarter.

The gross result was 70.6 million EUR or 43.4% of sales, an increase of 57% compared to the same quarter of last year and an increase of 5% compared to the previous quarter.

R&D expenses were 12.0% of sales, G&A was at 4.8% of sales and Selling was at 2.2% of sales. The operating result was 39.7 million EUR or 24.4% of sales, an increase of 153% compared to the same quarter of last year and an increase of 9% compared to the previous quarter.

The net result was 36.5 million EUR or 0.90 EUR per share, an increase of 145% compared to 14.9 million EUR or 0.37 EUR per share in the third quarter of 2020 and an increase of 9% compared to the previous quarter.

CONFORM IFRS	9M 2021	9M 2020	YOY growth (%)
<i>in k EUR</i>			
<b>Sales</b>	477,557	360,117	33%
<b>Gross result</b>	202,962	139,695	45%
<i>Gross Margin</i>	<i>42.5%</i>	<i>38.8%</i>	
<b>EBIT</b>	110,621	49,770	122%
<i>EBIT in %</i>	<i>23.2%</i>	<i>13.8%</i>	
<b>EBITDA</b>	144,299	84,867	70%
<i>EBITDA in %</i>	<i>30.2%</i>	<i>23.6%</i>	
<b>Net result</b>	97,813	45,287	116%
<b>Net result per share (EPS)</b>	2.42	1.12	
<b>CAPEX</b>	29,002	16,704	

Sales for the first nine months of 2021 were 477.6 million EUR, an increase of 33% compared to the first nine months of 2020.

The EUR/USD exchange rate evolution had no impact on sales compared to the first nine months of 2020.

The gross result was 203.0 million EUR or 42.5% of sales, an increase of 45% compared to the same period last year. R&D expenses were 12.2% of sales, G&A was at 4.9% of sales and Selling was at 2.2% of sales.

The operating result was 110.6 million EUR or 23.2% of sales, an increase of 122% compared to 49.8 million EUR in the same nine months of 2020.

The net result was 97.8 million EUR or 2.42 EUR per share, an increase of 116% compared to 45.3 million EUR or 1.12 EUR per share in the first nine months of 2020.

## Outlook

Melexis expects sales in the fourth quarter of 2021 in the range of 160 to 165 million EUR, resulting in a full year sales growth of around 26%, a gross profit margin of around 42% and an operating margin of around 23%, all taking into account a EUR/USD exchange rate of 1.16 for the remainder of the year.

### Business comment – Marc Biron, CEO:

“With 162.8 million EUR in the third quarter, we posted record sales for the third time in a row this year. The ongoing mismatch between the demand and the supply is our main challenge today. Consequently, while we work with our partners to stabilize the supply chain and to increase its capacity, we continue to allocate the available materials across the customer base. We anticipate that this situation will continue further into 2022 given the current order behaviour of our customers.

In the third quarter of 2021, the outperforming product lines were embedded lighting, current sensors and magnetic position sensors, confirming our successful strategy in addressing novel automotive applications.

Sales to automotive customers represented 90% of total sales in the third quarter of 2021. The strong growth in automotive applications and some supply chain effects explain the slight increase of this percentage in comparison to the first half of 2021. The portion of standard product (ASSPs) sales represented 73% of total sales in the third quarter of 2021.”

### Financial comment – Karen van Griensven, CFO:

“A beneficial product mix and currency effects contributed to a strong gross profit margin. As a result, we increased our guidance for the operating margin for the full year.”

## Financial Calendar

- Publication FY 2021 Results: February 2, 2022 (at 7 hrs CET)
- Publication Q1 Results 2022: April 27, 2022 (at 7 hrs CET)
- Publication Q2 Results 2022: July 27, 2022 (at 7 hrs CET)
- Publication Q3 Results 2022: October 26, 2022 (at 7 hrs CET)
- Publication FY 2022 Results: February 1, 2023 (at 7 hrs CET)

The company's results will be discussed in a conference call and an audiocast on **Wednesday, October 27<sup>th</sup>, 2021 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:

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## About Melexis

Combining a passion for technology with truly inspired engineering, Melexis designs, develops and delivers innovative micro-electronic solutions that enable designers to turn ideas into applications that support the best imaginable future. The company's advanced mixed-signal semiconductor sensor and actuator components address the challenges of integrating sensing, driving and communication into next-generation products and systems that improve safety, raise efficiency, support sustainability and enhance comfort. Melexis is headquartered in Belgium and employs approximately 1500 people in 12 countries. The company is publicly traded on Euronext Brussels (MELE). For more information, visit [www.melexis.com](http://www.melexis.com).

## 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.

## Consolidated Income Statement

CONFORM IFRS	Quarter ended 30/09/2021	Quarter ended 30/09/2020	Nine months ended 30/09/2021	Nine months ended 30/09/2020	Year ended 31/12/2020 audited
in k EUR					
Sales	162,822	121,568	477,557	360,117	507,517
Cost of sales	-92,221	-76,714	-274,595	-220,422	-309,529
<b>Gross result</b>	<b>70,601</b>	<b>44,854</b>	<b>202,962</b>	<b>139,695</b>	<b>197,988</b>
R&D	-19,550	-18,726	-58,365	-57,443	-77,691
G&A	-7,752	-7,305	-23,257	-22,285	-30,930
Selling	-3,590	-3,136	-10,718	-10,196	-13,834
Other operating result					
<b>Operating result (EBIT)</b>	<b>39,710</b>	<b>15,687</b>	<b>110,621</b>	<b>49,770</b>	<b>75,534</b>
Financial result	3,013	-347	3,922	-843	379
<b>Result before taxes</b>	<b>42,723</b>	<b>15,340</b>	<b>114,543</b>	<b>48,927</b>	<b>75,913</b>
Income taxes	-6,175	-435	-16,731	-3,640	-6,613
<b>Net result</b>	<b>36,548</b>	<b>14,905</b>	<b>97,813</b>	<b>45,287</b>	<b>69,299</b>
<b>Net result per share in EUR</b>	<b>0.90</b>	<b>0.37</b>	<b>2.42</b>	<b>1.12</b>	<b>1.72</b>

## Consolidated Statement of Financial Position

CONFORM IFRS	Nine months ended 30/09/2021	Nine months ended 30/09/2020	Year ended 31/12/2020 audited
in k EUR			
Current Assets :			
Cash and cash equivalents	51,799	78,831	58,883
Current investments	7,273	210	245
A/R Trade	85,801	63,476	65,099
A/R from related parties	8,954	99	372
Advance related parties			
Assets for current tax	12,349	1,805	4,695
Assets held for sale			
Other current assets	11,745	10,991	10,637
Inventories	131,319	131,589	123,457
<b>Total current assets</b>	<b>309,241</b>	<b>287,002</b>	<b>263,389</b>
Non-current assets :			
Costs of incorporation			
Property, plant and equipment	131,417	131,087	129,949
Leased assets	3,746	3,530	2,731
Financial assets			
Intangible fixed assets	4,582	4,748	4,650
A/R directors			
Other non-current assets	3,654	3	4,203
Deferred tax assets	26,249	28,458	28,490
<b>Total non current assets</b>	<b>169,648</b>	<b>167,827</b>	<b>170,023</b>
<b>Total assets</b>	<b>478,888</b>	<b>454,829</b>	<b>433,412</b>

CONFORM IFRS in k EUR	Nine months ended 30/09/2021	Nine months ended 30/09/2020	Year ended 31/12/2020 audited
<b>Liabilities and shareholders Equity</b>			
Current liabilities :			
Bank loans and overdrafts			
Derivative financial instruments	390		
Current portion of LT debt			
Lease liabilities	412	471	1,633
A/P trade	22,147	15,107	18,328
Affiliated companies	15,063	8,709	15,759
Accrued taxes	4,851	1,100	473
Accrued expenses and payroll	16,774	13,161	11,882
Other current liabilities	4,570	5,055	3,433
Deferred income	2,672	2,334	2,799
<b>Total current liabilities</b>	<b>66,881</b>	<b>45,938</b>	<b>54,307</b>
Non current liabilities :			
LT debt less current portion		62,000	62,000
Lease liabilities	3,918	3,100	2,122
Deferred tax liabilities	253	397	207
Other non-current liabilities			
<b>Total non current liabilities</b>	<b>4,171</b>	<b>65,497</b>	<b>64,329</b>
Shareholders' equity :			
Shareholders' capital	565	565	565
Share premium			
Treasury shares		-3,818	-3,818
Revaluation reserve Hedge			
Revaluation reserve Fair value			
Legal reserve	57	57	57
Retained earnings	314,541	306,856	254,786
Current period's profit	97,813	45,287	69,299
Cumulative translation adjustment	-5,138	-5,553	-6,113
Equity attributable to company owners	<b>407,836</b>	<b>343,394</b>	<b>314,776</b>
Non controlling interests	0	0	0
<b>Total shareholders equity</b>	<b>407,837</b>	<b>343,394</b>	<b>314,776</b>
<b>Total liabilities, shareholders' equity and minority interests</b>	<b>478,888</b>	<b>454,829</b>	<b>433,412</b>

## Consolidated Statements of Cash Flow

CONFORM IFRS (in k EUR)	Quarter ended 30/09/2021	Quarter ended 30/09/2020	Nine months ended 30/09/2021	Nine months ended 30/09/2020	Year ended 31/12/2020 audited
<b>Cash flow from operating activities</b>					
Net income	36,548	14,905	97,813	45,287	69,299
<b>Adjustments for :</b>					
<b>Operating activities</b>	<b>13,769</b>	<b>4,819</b>	<b>52,674</b>	<b>29,501</b>	<b>47,625</b>
Deferred taxes	1,131	-311	2,242	-809	-841
Capital grants	293	181	644	578	942
Depreciation and amortisation	10,180	10,611	32,373	33,681	44,453
Depreciation leased assets	442	461	1,305	1,416	1,918
Accrued income tax	4,116	-5,200	19,385	-4,384	4,550
Unrealized financial result	-3,200	631	-4,538	628	-2,213
Financial result	807	-1,554	1,263	-1,609	-1,184
<b>Operating profit before working capital changes</b>	<b>50,317</b>	<b>19,724</b>	<b>150,486</b>	<b>74,789</b>	<b>116,925</b>
A/R, Trade	-5,115	-14,525	-20,684	-5,204	-6,974
A/R, affiliates	-8,068	-4	-8,582	37	-237
Other current assets	-880	2,388	-9,389	-1,848	-4,756
Other non current assets	-5		549		-4,200
Inventories	-3,966	15,836	-12,629	-7,104	-210
A/P	-940	-1,974	3,787	-963	2,237
A/P affiliates	-279	-1,393	-696	-7,024	26
Accrued expenses	3,446	1,439	4,893	2,519	1,239
Other current liabilities	440	665	1,101	775	-870
Other non current liabilities	323	-111	309	114	389
Interest paid	-13	-105	-91	-370	-482
Income tax paid	-94	4,739	-15,008	2,234	-7,327
<b>Cash flow from operating activities</b>	<b>35,167</b>	<b>26,681</b>	<b>94,047</b>	<b>57,955</b>	<b>95,761</b>
<b>Cash flow from investing activities</b>					
Acquisition of subsidiary, net of cash acquired					
Financial fixed assets					
Purchase of PPE and intangible assets (netted)	-10,590	-5,249	-29,002	-16,704	-24,835
Interest received	1	4	5	54	56
Investments/proceeds/ from current investments		-210	245	-132	-167
Investments/proceeds/ from non current investments (incl. financial instruments)					
<b>Cash provided from investing activities</b>	<b>-10,589</b>	<b>-5,455</b>	<b>-28,753</b>	<b>-16,782</b>	<b>-24,946</b>
<b>Cash flows from financing activities</b>					
Payment to acquire own shares					
Proceeds/Repayment of long-and short-term debt	-30,024	59	-62,037	73	94
Proceeds/Repayment of bank loans and overdrafts					
Repayment leasings	-458	-461	-1,745	-1,415	-934
Proceeds from (repayment of) related party financing					
Impact of exchange results on financing items	-1,277	399	-2,889	268	2,272
Dividend payment			-36,360		-52,070
Sale own shares			30,634		
Non controlling interests					
<b>Cash provided from financing activities</b>	<b>-31,759</b>	<b>-2</b>	<b>-72,398</b>	<b>-1,074</b>	<b>-50,639</b>
CTA	14	-15	19	-39	-65
Increase/decrease in cash and cash equivalents	-7,168	21,209	-7,084	40,060	20,112
<b>Cash at beginning of the period</b>	<b>58,967</b>	<b>57,622</b>	<b>58,883</b>	<b>38,772</b>	<b>38,772</b>
<b>Cash at the end of the period</b>	<b>51,799</b>	<b>78,831</b>	<b>51,799</b>	<b>78,831</b>	<b>58,883</b>

## Sales per Geography

	Q3 2021	Q3 2020	9M 2021	9M 2020	FY 2020
APAC Asia Pacific	56%	52%	55%	55%	55%
EMEA Europe - Middle-East - Africa	33%	36%	34%	34%	34%
NALA North America - Latin America	11%	12%	11%	11%	11%
<b>TOTAL</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>