

Press release - Regulated Information

Melexis Q1 2025 results – First quarter sales of 198.2 million EUR

Intermediate declaration by the Board of Directors

Ieper, Belgium – April 30th, 2025, 07.00 hrs CET

CONFORM IFRS <i>in k EUR</i>	Q1 2025	Q1 2024	YOY change (%)	Q4 2024	SEQ change (%)
Sales	198,248	241,815	-18%	197,407	0%
Gross result	75,680	106,783	-29%	77,560	-2%
<i>Gross Margin</i>	38.2%	44.2%		39.3%	
EBIT	28,983	63,729	-55%	27,592	5%
<i>EBIT in %</i>	14.6%	26.4%		14.0%	
EBITDA	41,257	74,970	-45%	39,974	3%
<i>EBITDA in %</i>	20.8%	31.0%		20.2%	
Net result	24,598	52,947	-54%	18,279	35%
Net result per share (EPS)	0.61	1.31		0.45	
CAPEX	5,640	19,099		14,351	

Sales for the first quarter of 2025 were 198.2 million EUR, a decrease of 18% compared to the same quarter of the previous year and stable compared to the previous quarter.

The EUR/USD exchange rate evolution had a positive impact of 1% on sales compared to both the same quarter of last year and the previous quarter.

The gross result was 75.7 million EUR or 38.2% of sales, a decrease of 29% compared to the same quarter of last year and a decrease of 2% compared to the previous quarter.

R&D expenses were 14.3% of sales, G&A was at 6.8% of sales and Selling was at 2.4% of sales.

The operating result was 29.0 million EUR or 14.6% of sales, a decrease of 55% compared to the same quarter of last year and an increase of 5% compared to the previous quarter.

The net result was 24.6 million EUR or 0.61 EUR per share, a decrease of 54% compared to 52.9 million EUR or 1.31 EUR per share in the first quarter of 2024 and an increase of 35% compared to the previous quarter.

Outlook

Despite a weaker EUR/USD exchange rate of 1.09 (previously 1.03), Melexis confirms its outlook for sales to be around 400 million EUR for the first half of 2025. For the same reason, Melexis now expects a gross profit margin around 39% (previously around 40%) and an operating margin around 15% (previously around 16%) for the first half of 2025.

For the full year 2025, Melexis expects CAPEX to be around 50 million EUR.

Business update

Sales of 198.2 million EUR in the first quarter of 2025 were within the guidance of 190 to 200 million EUR. The outperforming product lines were smart motor drivers, inductive position sensors and temperature sensors.

Melexis launched 4 new products in Q1 2025. For automotive applications, we launched Melexis' latest magnetic position sensing technology able to perform in a high-voltage environment, supporting the transition from internal combustion powered vehicles to hybrid powertrains. We also added a new driver that supports up to 500 RGB LEDs per MeLiBu® segment, a world premiere allowing automotive manufacturers to further differentiate their offerings. In Beyond Automotive, an infrared thermometer for improved cooking control and safety, and a new current sensor for smart energy monitoring were introduced.

Sales for Beyond Automotive applications represented 12% of total sales in the first quarter of 2025, while 88% of Melexis sales were for automotive applications.

Quote from CEO Marc Biron

"Amid more volatile market conditions, we remain fully focused on the things within our control, managing the present and preparing the future. Sales in the first quarter of 2025 are in line with expectations as is our first half year outlook in spite of the recent weakening of the US dollar. Q1 2025 sales remained resilient in Asia-Pacific, as well as in Beyond Automotive applications, and I expect that we will progressively convert the increased number of new products and design wins into sales.

We recently announced the next step in our China strategy, designed to stay at the forefront of innovation and to intensify customer collaboration while reducing lead times. Key elements include establishing a locally embedded logistics hub, and moving to end-to-end local manufacturing. Customer feedback is very positive as they appreciate our enhanced commitment to this growing market.

I am convinced that the steps we are taking now are making Melexis stronger and will enable our customers to win in our target markets."

Financial Calendar

- Annual Shareholders Meeting: May 13, 2025
- Dividend pay date: May 22, 2025 (ex coupon on May 20, 2025)
- Publication Q2 Results 2025: July 30, 2025 (at 7 hrs CET)
- Publication Q3 Results 2025: October 29, 2025 (at 7 hrs CET)
- Publication FY 2025 Results: February 4, 2026 (at 7 hrs CET)

The company's results will be discussed in a conference call and an audiocast on **Wednesday, April 30th, 2025 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:

Investors

Investor Relations

Email: investor@melexis.com

Journalists

Brand & Communications

Email: brandcomms@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 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.

Consolidated Income Statement

CONFORM IFRS		Quarter ended 31/3/2025	Quarter ended 31/3/2024	Year ended 31/12/2024
<i>in k EUR</i>				audited
Sales		198,248	241,815	932,808
	Cost of sales	-122,568	-135,031	-531,457
Gross result		75,680	106,783	401,351
	R&D	-28,394	-26,927	-110,252
	G&A	-13,512	-11,511	-51,367
	Selling	-4,791	-4,617	-19,842
Operating result (EBIT)		28,983	63,729	219,889
	Financial result	-462	-1,365	-14,568
Result before taxes		28,521	62,364	205,321
	Income taxes	-3,923	-9,417	-33,875
Net result		24,598	52,947	171,446
Net result per share in EUR		0.61	1.31	4.24

Consolidated Statement of Financial Position

CONFORM IFRS		Quarter ended 31/3/2025	Quarter ended 31/3/2024	Year ended 31/12/2024
<i>in k EUR</i>				audited
Current Assets :				
	Cash and cash equivalents	34,842	35,655	32,681
	A/R Trade	101,567	117,218	102,246
	Assets for current tax	14,729	19,545	18,889
	Other current assets	75,740	27,274	55,961
	Inventories	281,787	257,734	262,815
Total current assets		508,666	457,426	472,593
Non-current assets :				
	Property, plant and equipment	205,835	203,510	211,120
	Leased assets	8,133	5,549	8,801
	Intangible fixed assets	1,539	1,771	1,175
	Other non-current assets	143,786	192,100	163,581
	Deferred tax assets	36,908	33,218	36,985
Total non-current assets		396,201	436,148	421,662
Total assets		904,867	893,574	894,255

CONFORM IFRS	Quarter ended 31/3/2025	Quarter ended 31/3/2024	Year ended 31/12/2024
<i>in k EUR</i>			audited
Current liabilities :			
Derivative financial instruments	16	46	228
Current portion of LT debt	12,252		5,797
Lease liabilities	1,596	1,369	2,143
A/P trade	56,727	66,511	63,203
Accrued taxes	3,853	3,845	3,220
Short-term employee benefits accruals	21,665	26,064	18,222
Other current liabilities	9,198	8,822	9,320
Deferred income	3,070	2,920	2,076
Total current liabilities	108,378	109,577	104,210
Non current liabilities :			
LT debt less current portion	205,421	173,483	207,525
Lease liabilities	6,631	4,172	6,714
Deferred tax liabilities	3,660	710	3,737
Other non-current liabilities	4,563	3,627	4,567
Total non current liabilities	220,276	181,992	222,544
Shareholders' equity :			
Shareholders' capital	565	565	565
Treasury shares	-19,387	—	-4,410
Legal reserve	57	57	57
Retained earnings	574,606	553,305	403,160
Current period's profit	24,598	52,947	171,446
Cumulative translation adjustment	-4,226	-4,868	-3,316
Equity attributable to company owners	576,213	602,004	567,501
Non controlling interests	—	—	—
Total shareholders equity	576,213	602,005	567,501
Total liabilities, shareholders' equity and minority interests	904,867	893,574	894,255

Consolidated Statement of Cash Flows

CONFORM IFRS <i>in k EUR</i>	Quarter ended 31/3/2025	Quarter ended 31/3/2024	Year ended 31/12/2024 audited
Cash flow from operating activities			
Net income	24,598	52,947	171,446
Adjustments for :			
Operating activities	16,068	22,046	95,602
Depreciation and amortisation	11,691	10,792	45,639
Depreciation leased assets	583	449	2,102
Other provisions	-4	1	54
Deferred income	994	-6	-849
Unrealized financial result	-1,678	-976	3,679
Financial result	560	2,369	11,103
Income tax expense/income	3,923	9,417	33,875
Operating profit before working capital changes	40,666	74,993	267,049
A/R, Trade	679	2,988	17,961
Other current assets	-19,779	5,155	-23,532
Other non current assets	19,796	-10,867	17,652
Inventories	-20,187	-4,901	-15,335
A/P	-6,475	-13,520	-16,828
Employee benefit liabilities	3,459	2,400	-5,471
Other current liabilities	-122	-4,142	-3,644
Cash generated from operations	18,036	52,106	237,852
Interest paid	-2,377	-2,333	-10,750
Income tax paid	874	-23,861	-48,913
Cash flow from operating activities	16,533	25,912	178,190
Cash flow from investing activities			
Acquisition of subsidiary, net of cash acquired	—		
Purchase of PPE and intangible assets (netted)	-5,555	-16,598	-53,107
Interest received	74	77	357
Investments/proceeds/ from current investments	—		
Cash provided from investing activities	-5,481	-16,521	-52,750
Cash flows from financing activities			
Proceeds/Repayment of long-and short-term debt	4,351	-11,177	28,663
Repayment leasings	-545	-476	-2,065
Impact of exchange results on financing items	2,507	-1,415	-4,963
Dividend payment	—		-149,480
Acquisition own shares	-14,977		-4,410
Cash provided from financing activities	-8,664	-13,067	-132,255
Effect of exchange rate changes on cash and cash equivalents	-227	-18	148
Increase/decrease in cash and cash equivalents	2,161	-3,694	-6,668
Cash at beginning of the period	32,681	39,349	39,349
Cash at the end of the period	34,842	35,655	32,681

Sales per Geography

	Q1 2025	Q1 2024	FY 2024
APAC Asia Pacific	64%	59%	60%
EMEA Europe - Middle-East - Africa	28%	32%	31%
NALA North America - Latin America	8%	9%	9%
TOTAL	100%	100%	100%