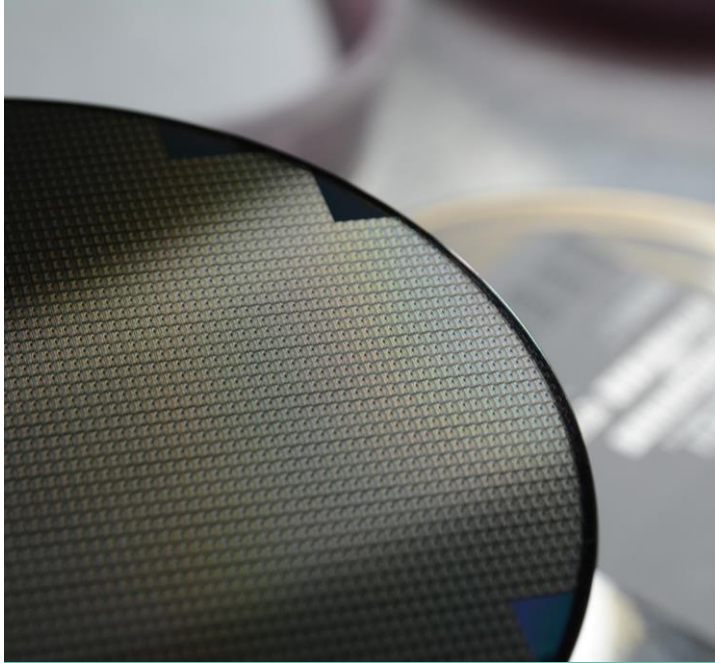




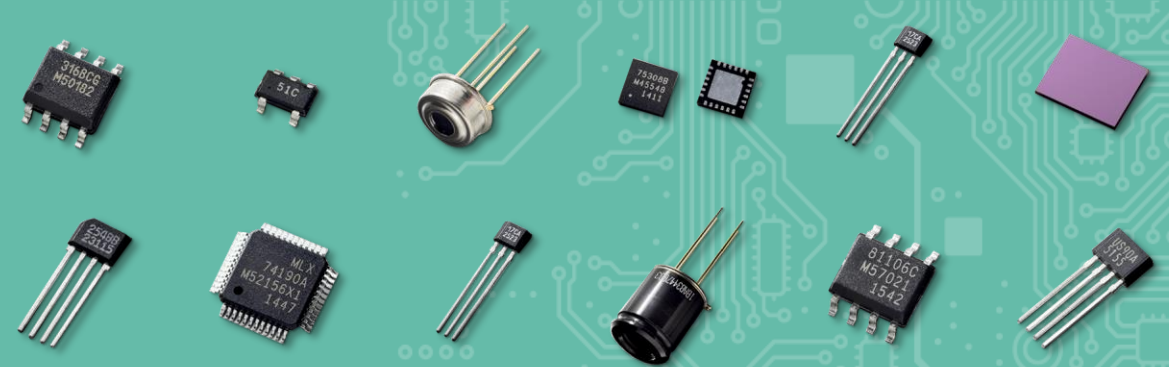
## Presentation results FY 2023



# What do we do?



We create innovative  
micro-electronic solutions  
for the best imaginable future





# Common denominator: sensing & driving is everywhere



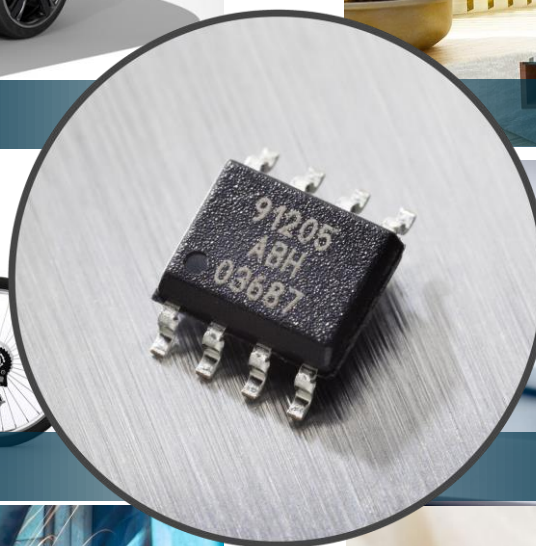
Automotive



Home



Motorcycles and e-bikes



Consumer



Industry



Healthcare



# Melexis supplied > 1.8 billion ICs worldwide in 2023

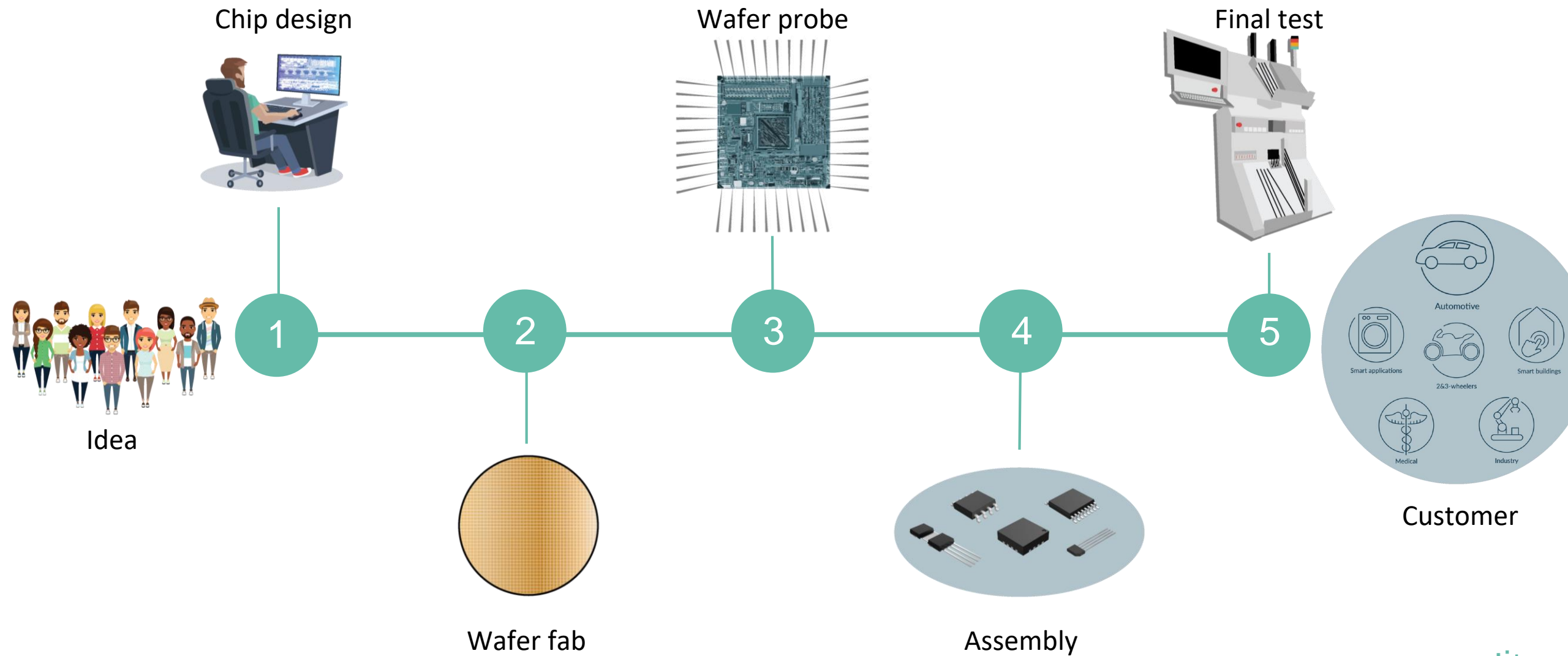


- Magnetic position sensors
  - Inductive position sensors
  - Current sensors
  - Latch & switch
  - Embedded drivers
  - Smart drivers
- Pressure sensors
  - Tire monitoring sensors
  - Temperature sensors
  - Optical sensors
  - Sensor interfaces
  - Embedded lighting





# Process flow

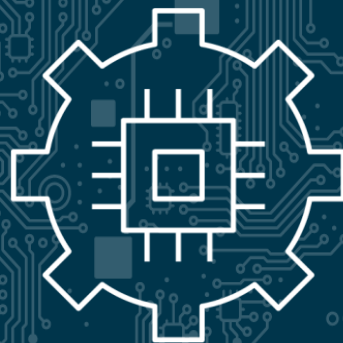




# Melexis strategy



Focus on  
***innovation***

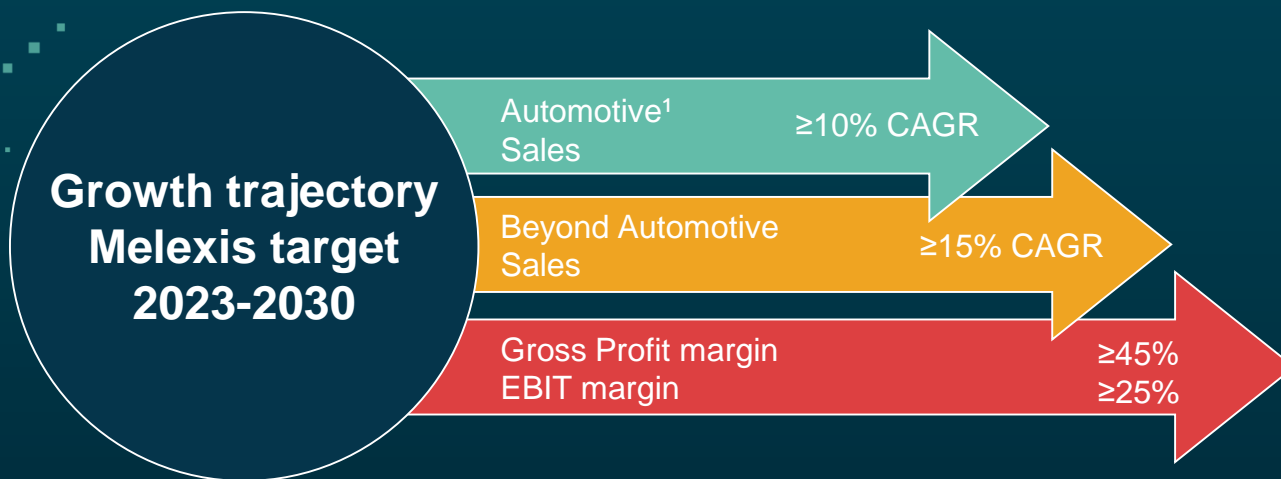


Leadership in  
***sensing and  
driving solutions***  
to our  
customers'  
advantage



***Organic growth***  
in non-  
automotive  
markets





## Growth drivers

EV powertrain  
EV thermal management

EV battery  
E-braking & E-steering

Lighting

Sustainable World  
Alternative Mobility

Robotics  
Digital Health

(<sup>1</sup>) Assumption: 0% growth for the global vehicle production



# Over 2,000 people on 3 continents



## Sales & Applications

Belgium – Ieper, Tessenderlo  
Greater China – Shanghai, Shenzhen  
France – Grasse, Paris  
Germany – Erfurt, Dresden  
Japan – Yokohama  
USA – Detroit, San Jose  
South Korea – Seoul  
Switzerland - Bevaix



## Manufacturing

Belgium – Ieper  
Bulgaria – Sofia  
France – Corbeil-Essonnes  
Germany – Erfurt  
Malaysia – Kuching

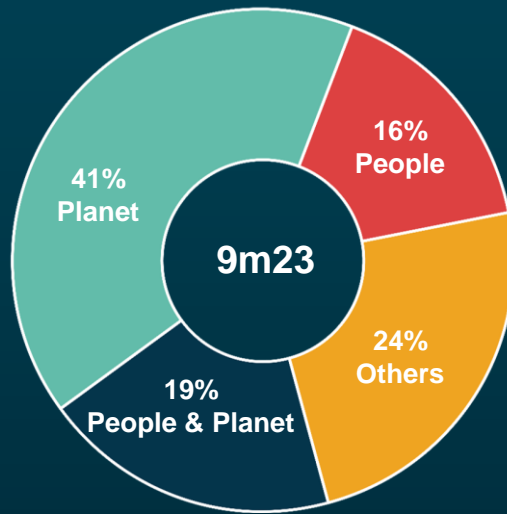


## Research & Development

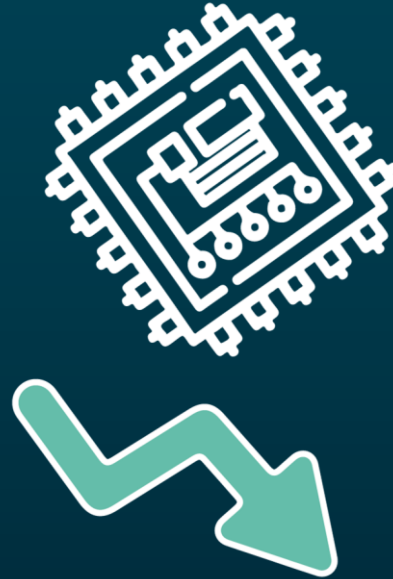
Belgium – Ieper, Tessenderlo  
Philippines – Manila  
Bulgaria – Sofia  
Switzerland - Bevaix  
France – Grasse, Paris  
Ukraine – Kiev  
Germany – Erfurt, Dresden, Düsseldorf







**Sustainable Portfolio  
(% Sales)**



**40% less CO<sub>2</sub> emissions  
per chip by 2030**



**Board of directors (50/50)**

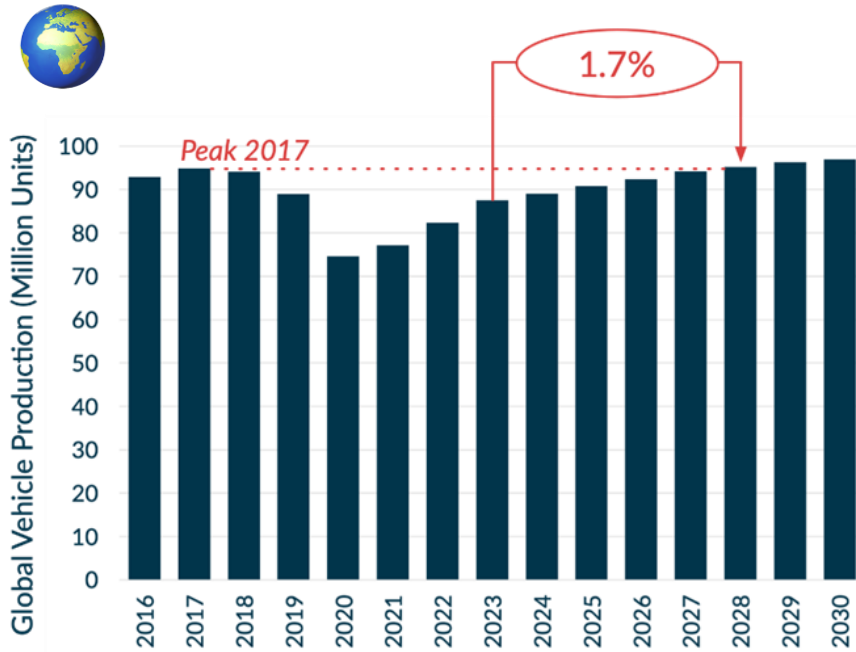


AUTOMOTIVE

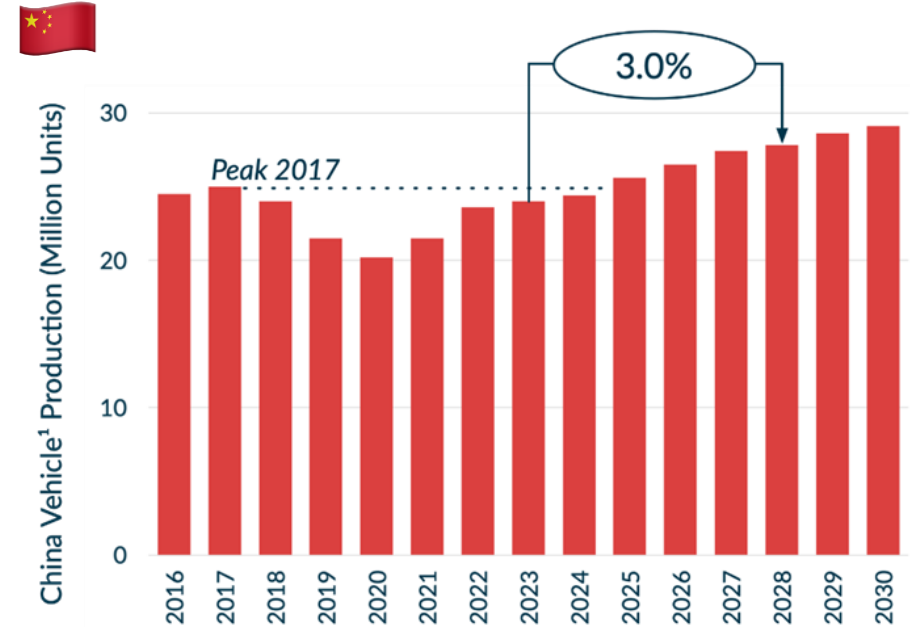




# Automotive market



Source: S&P Global Mobility - Light Vehicle Alternative Propulsion Forecast (6/2023)



(<sup>1</sup>) Passenger Vehicle (excl. Commercial Vehicle)

Source: China Association of Automobile Manufacturers [CAAM] (2023)



# Major automotive trends

①

**Electrification**

②

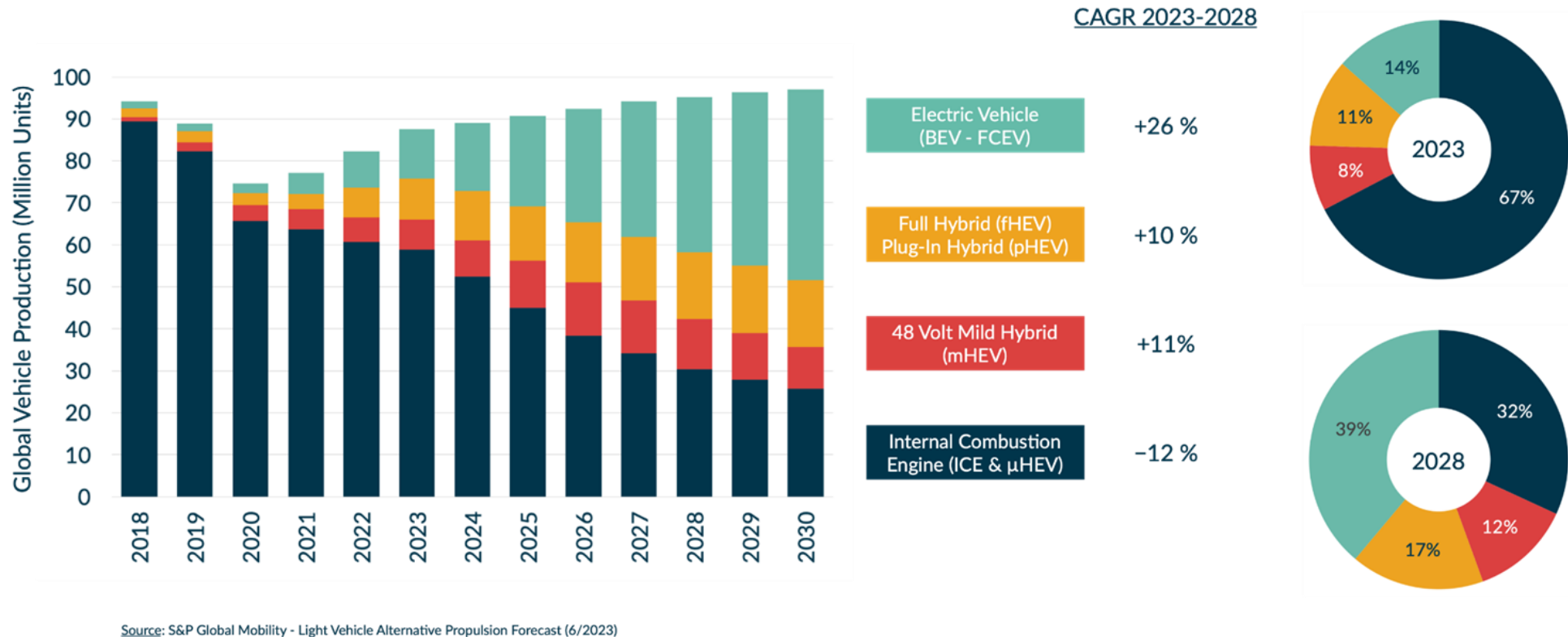
**Premiumization**

③

**ADAS**

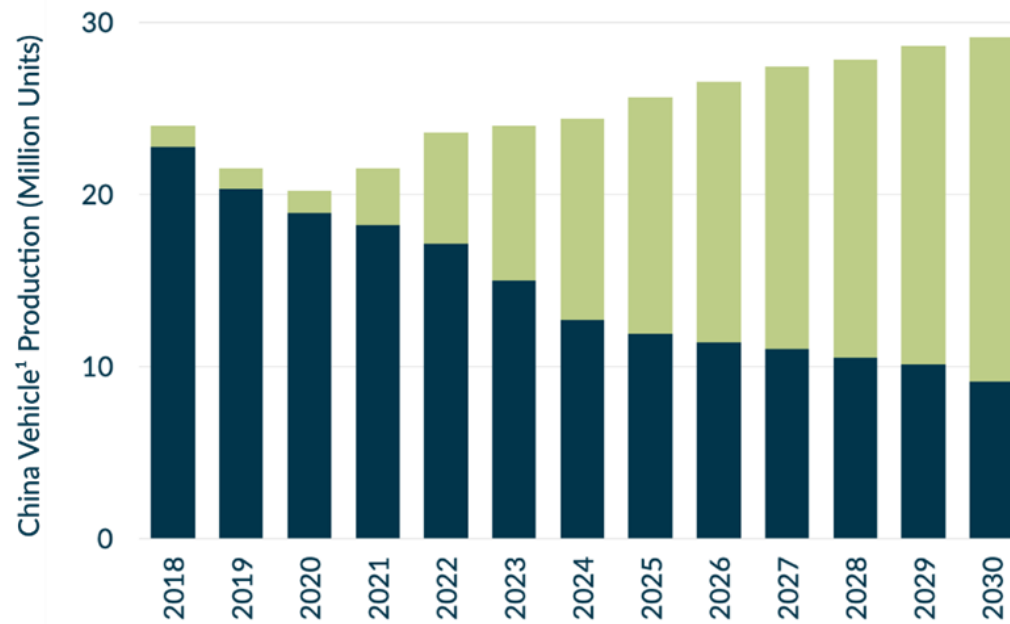


# ① Electrification



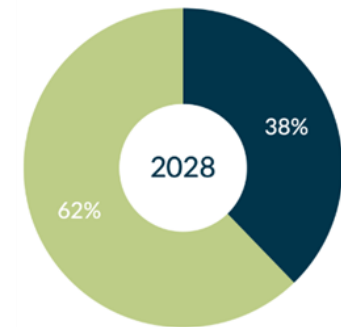
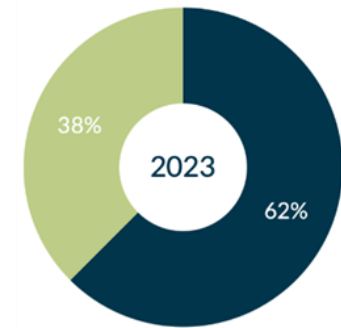
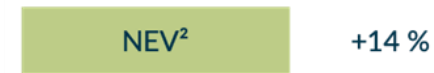


# ① Electrification 🇨🇳



Source: China Association of Automobile Manufacturers [CAAM] (2023)

CAGR 2023-2028



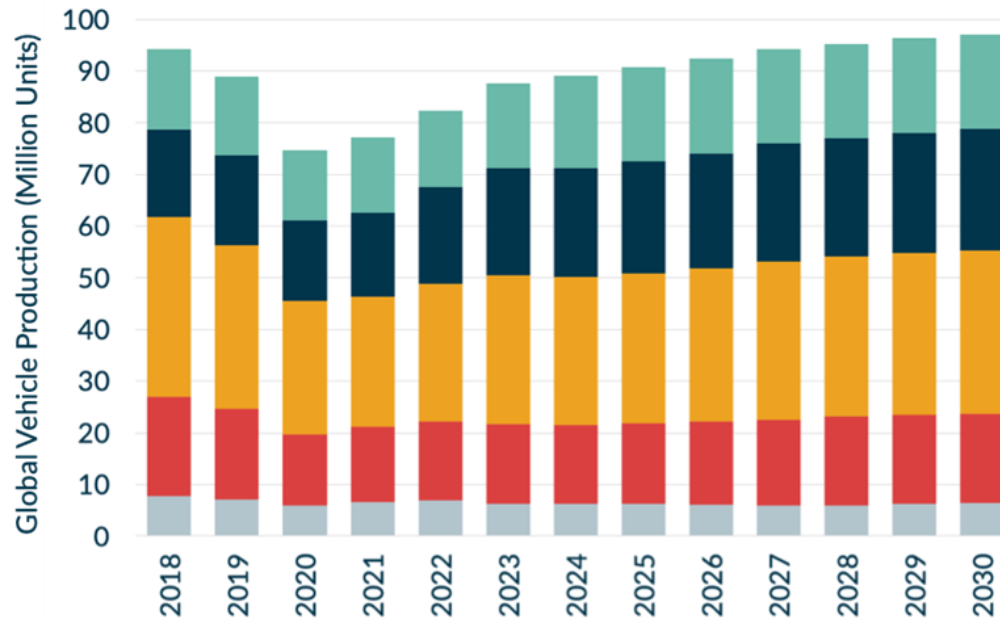
(<sup>1</sup>) Passenger Vehicle (excl. Commercial Vehicle)

(<sup>2</sup>) NEV = New Energy Vehicles (incl. BEV, FCEV, pHEV, fHEV)

(<sup>3</sup>) ICE = Internal Combustion Engine

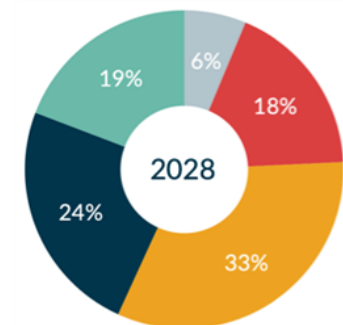
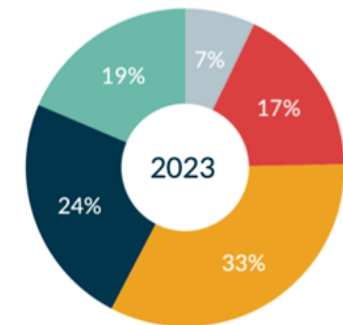
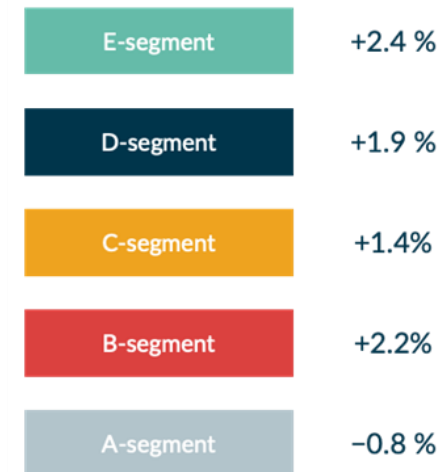


## ② Premiumization 🌐



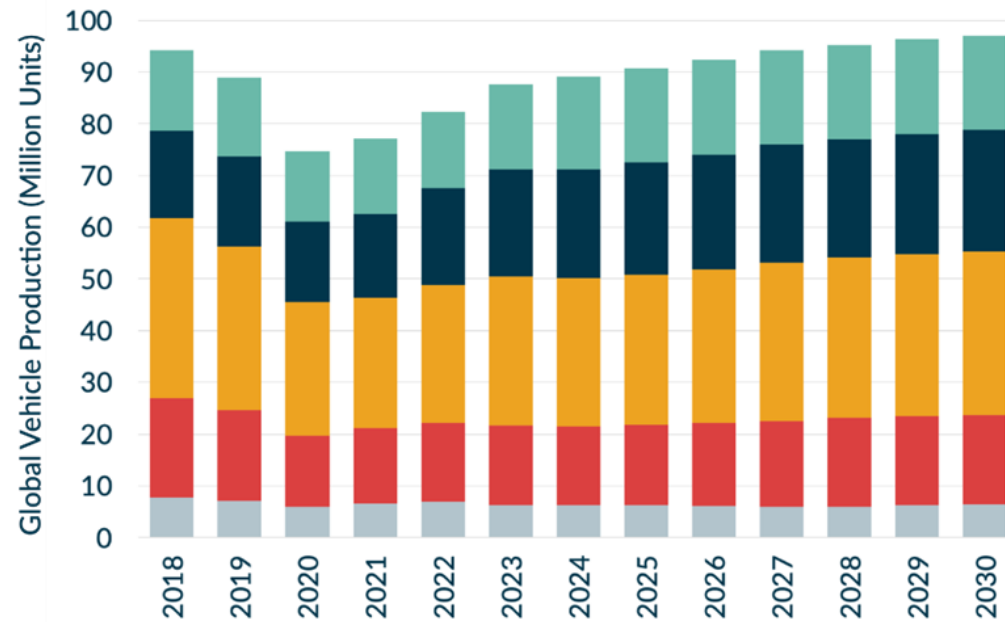
Source: S&P Global Mobility - Light Vehicle Production Forecast (10/2023)

CAGR 2023-2028



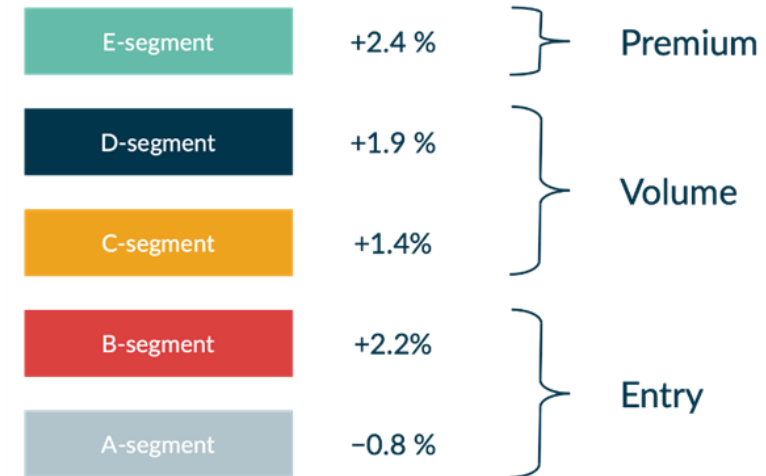


## ② Premiumization 🌐



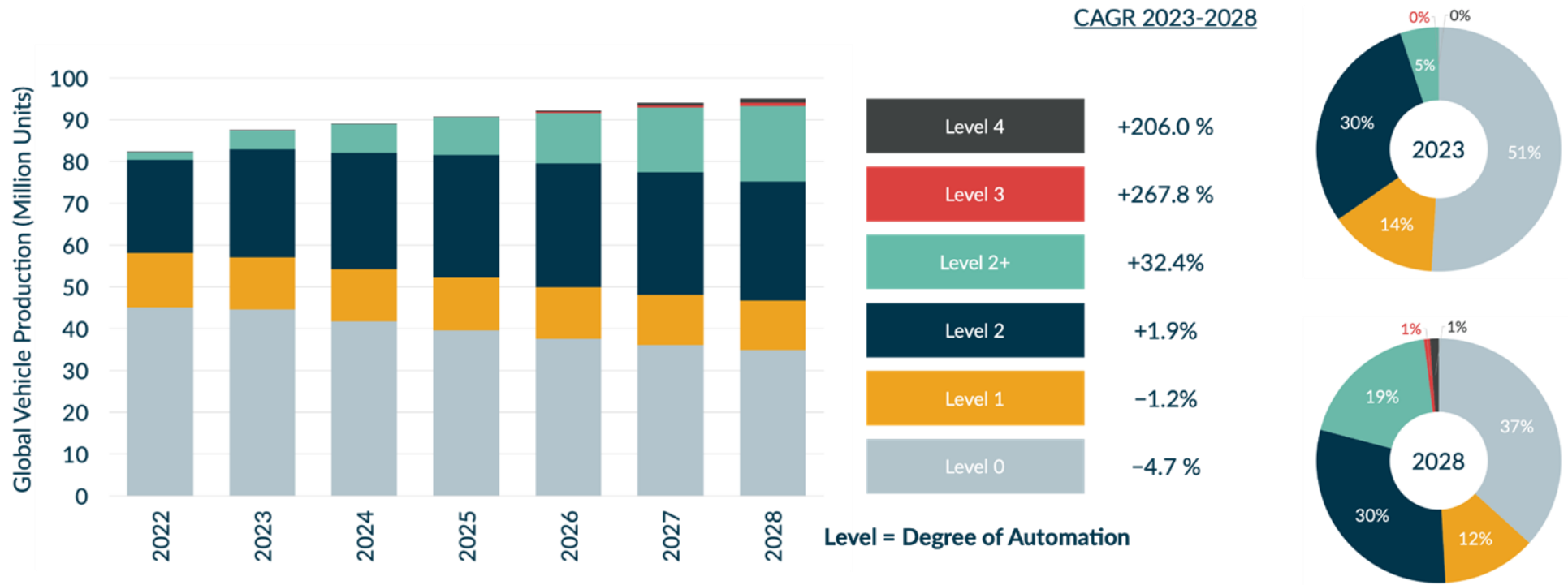
Source: S&P Global Mobility - Light Vehicle Production Forecast (10/2023)

CAGR 2023-2028





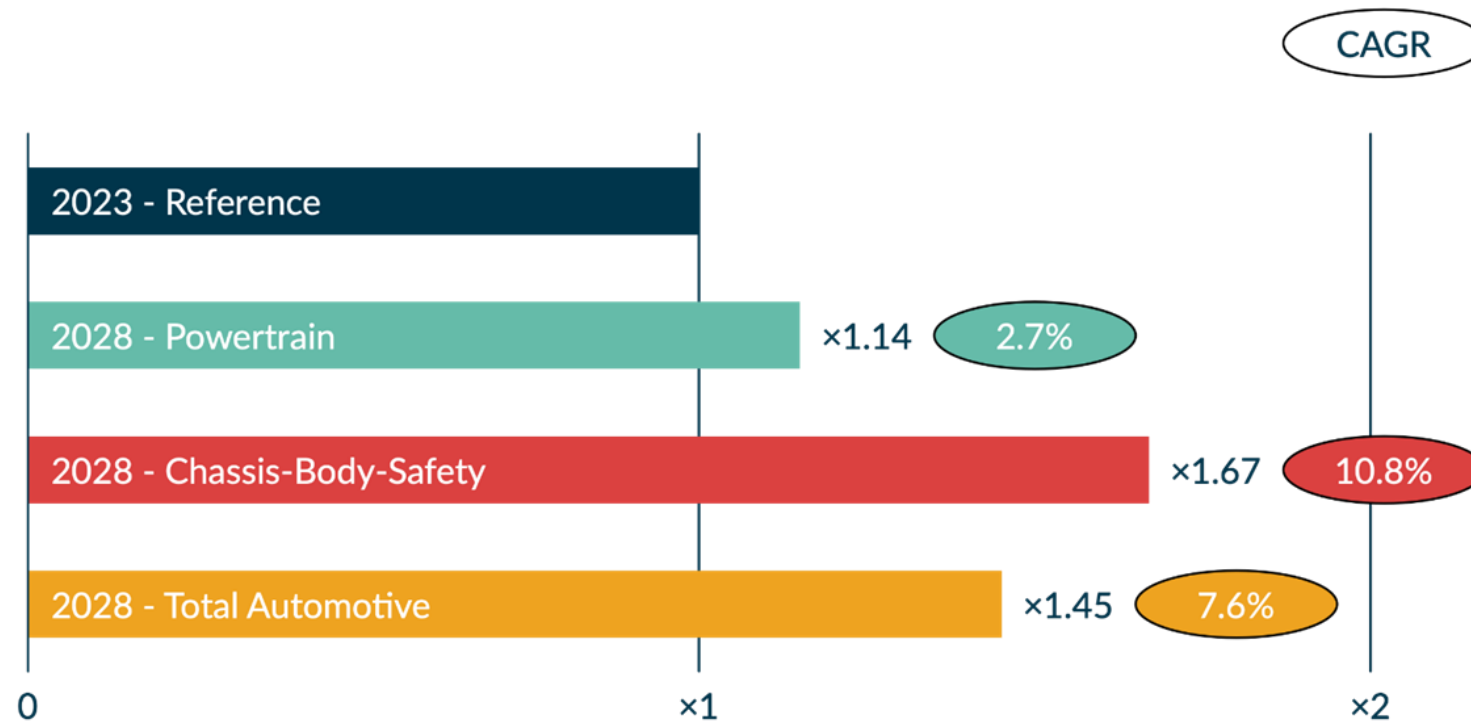
# ③ ADAS (Advanced Driver Assistance System)



Source: S&P Global Mobility - Autonomy Level Forecast (11/2023)

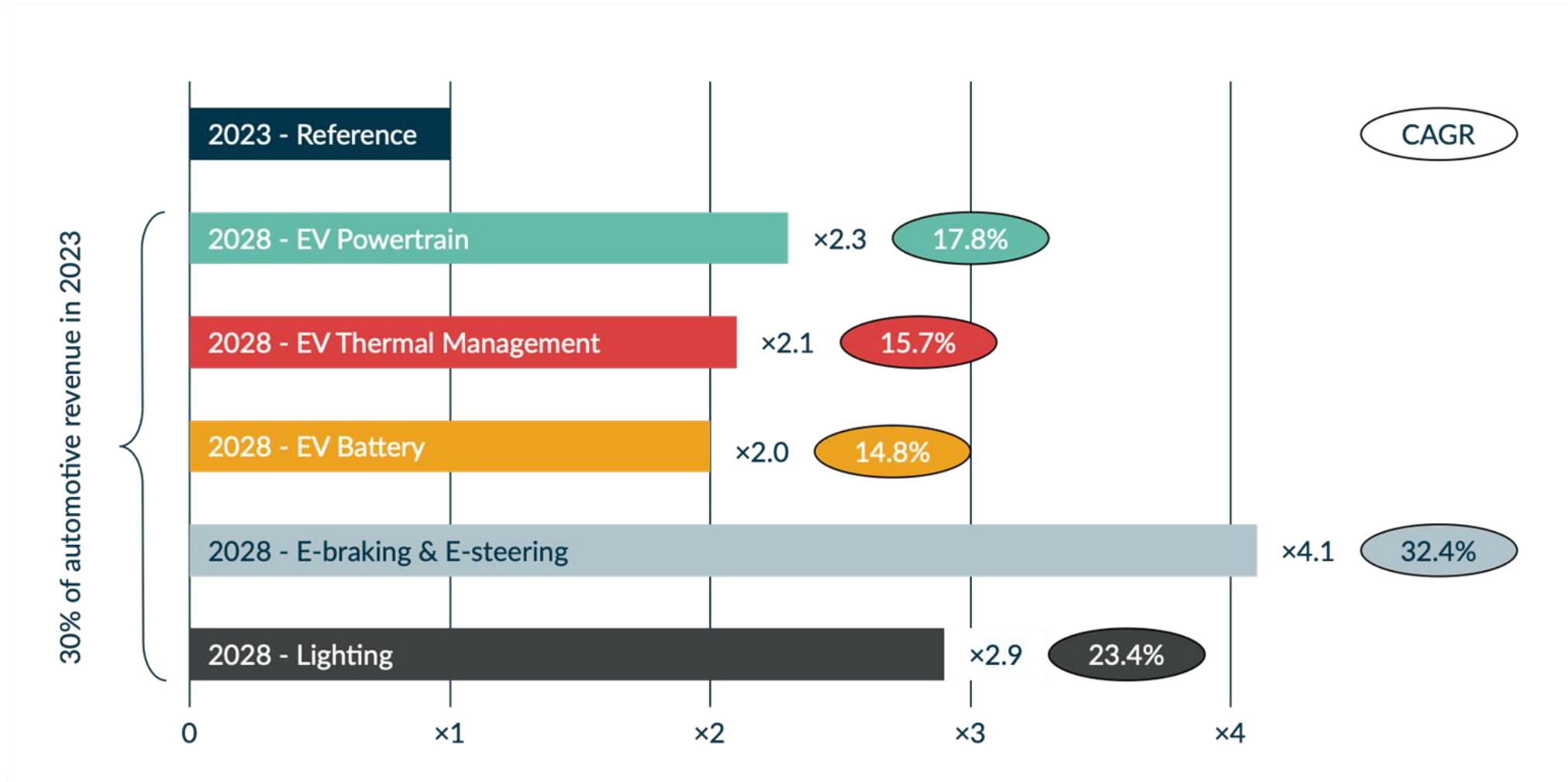


# Serviceable Addressable Market (Euro)





# Serviceable Addressable Market (Euro)

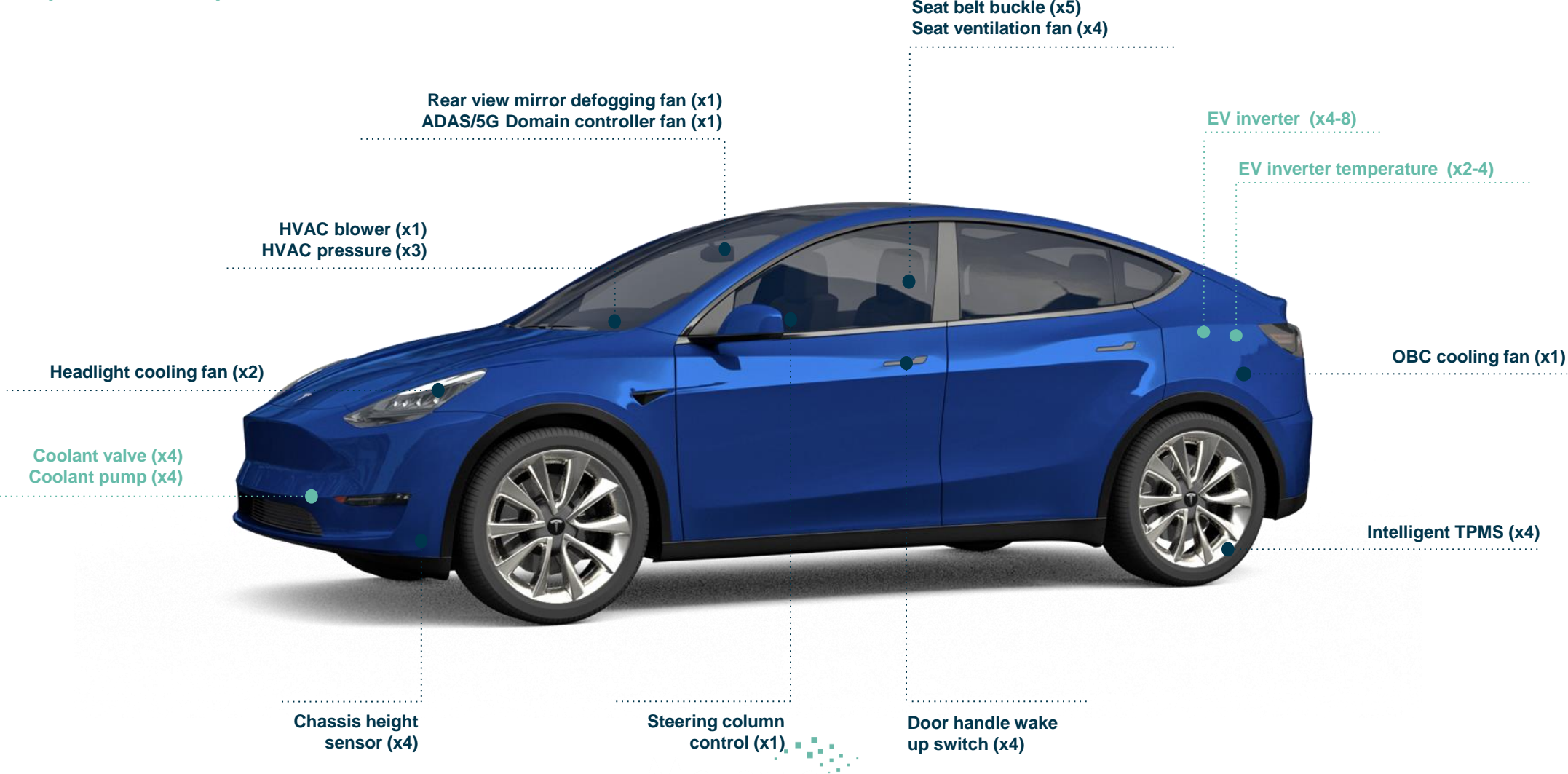




# Tesla Model Y / X, S, 3 and cybertruck

Chassis - Body - Safety (# 31 ICs)

Powertrain (# 14-20 ICs)

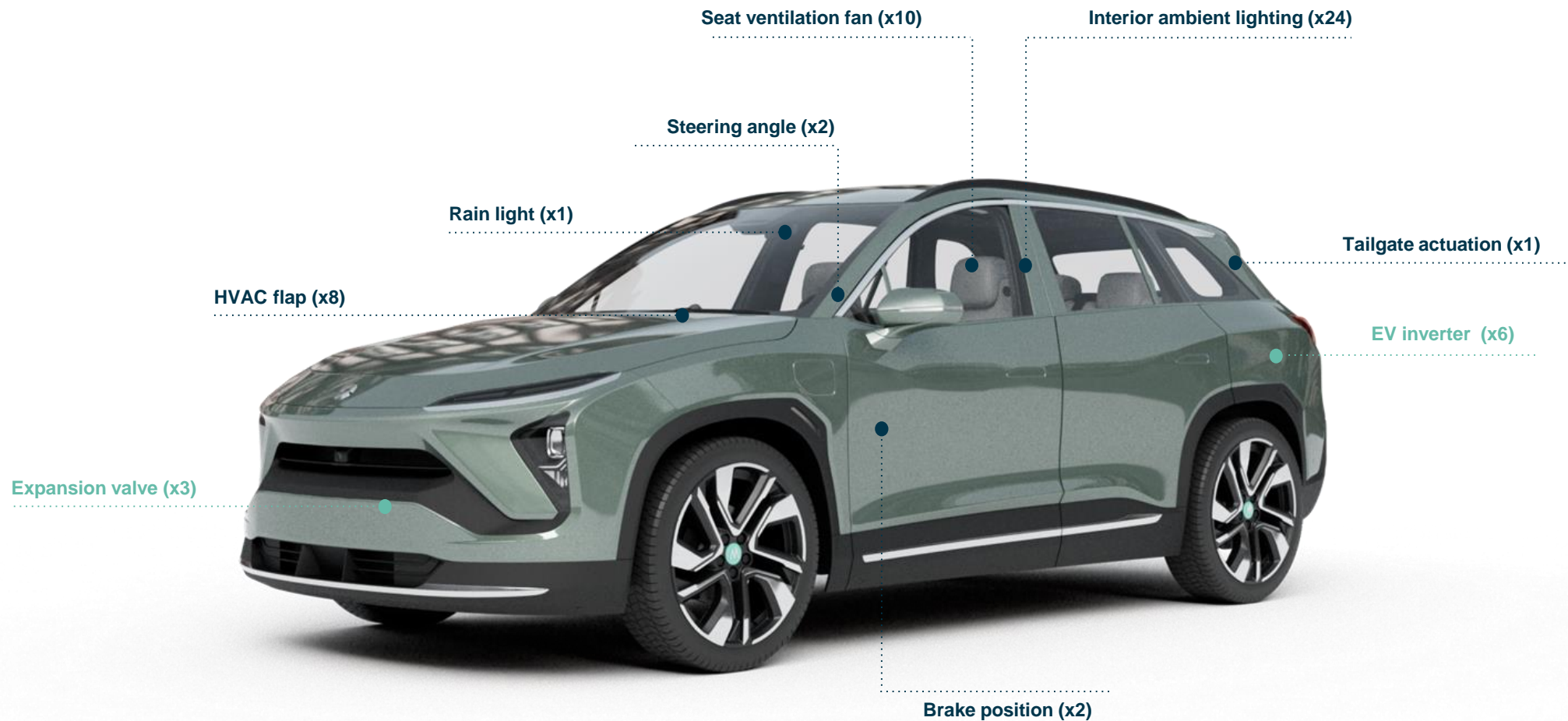




# NIO ES6 蔚来汽车

Chassis - Body - Safety (# 48 ICs)

Powertrain (# 9 ICs)



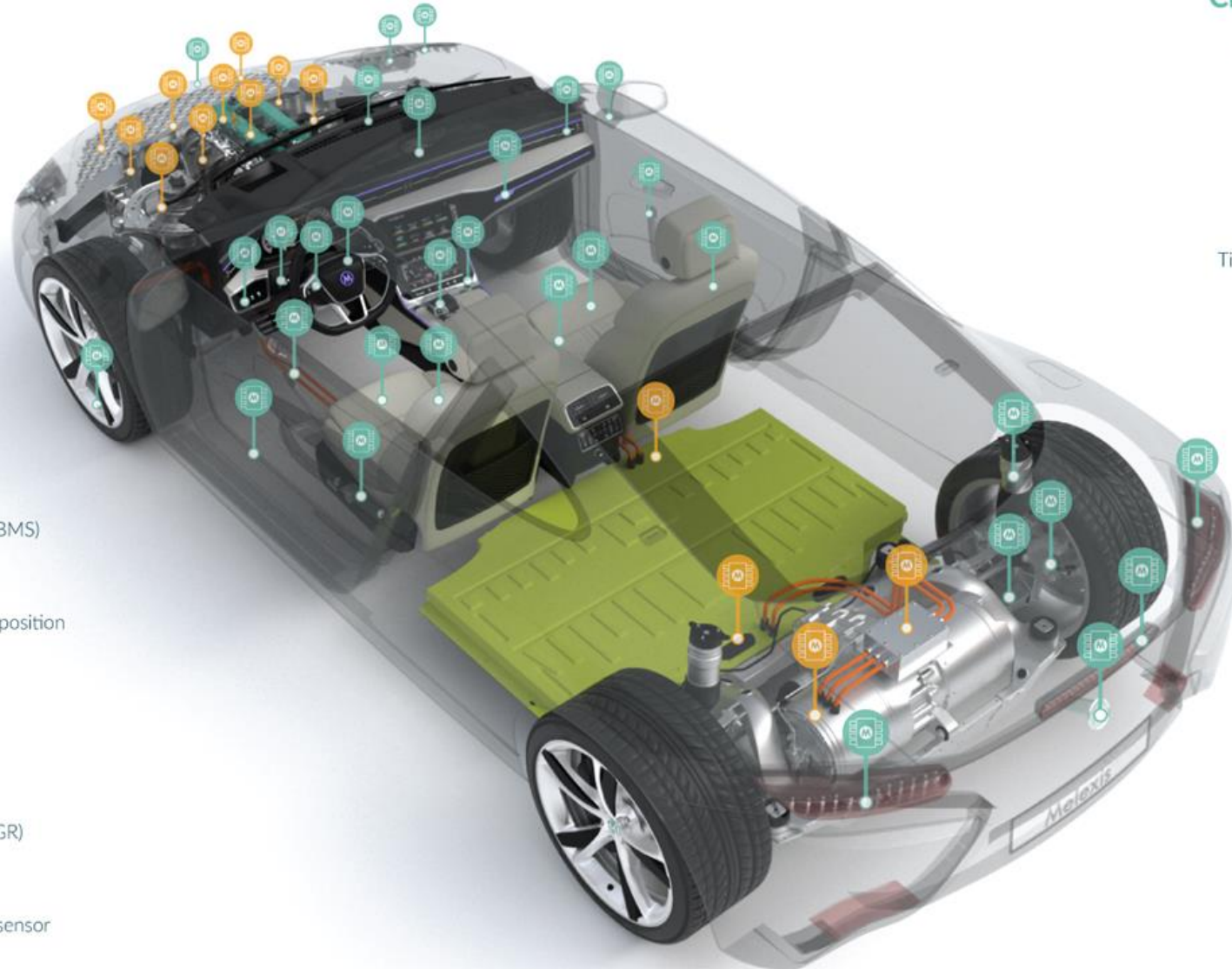


# Melexis' car



## Powertrain

- Traction inverter
- Battery monitoring system (BMS)
- DCDC converter
- Thermal management
- Onboard charger (OBC)
- Accelerator / brake / clutch position
- Brake fluid level detection
- Transmission
- Clutch switch
- Gear shift
- Engine cooling fan
- Water pump
- Water valves
- Grille shutter
- Exhaust gas recirculation (EGR)
- Valve exhaust gas pressure
- Throttle
- Crankshaft position
- Manifold absolute pressure sensor
- Fuel pump
- Fuel level



## Chassis - body - safety

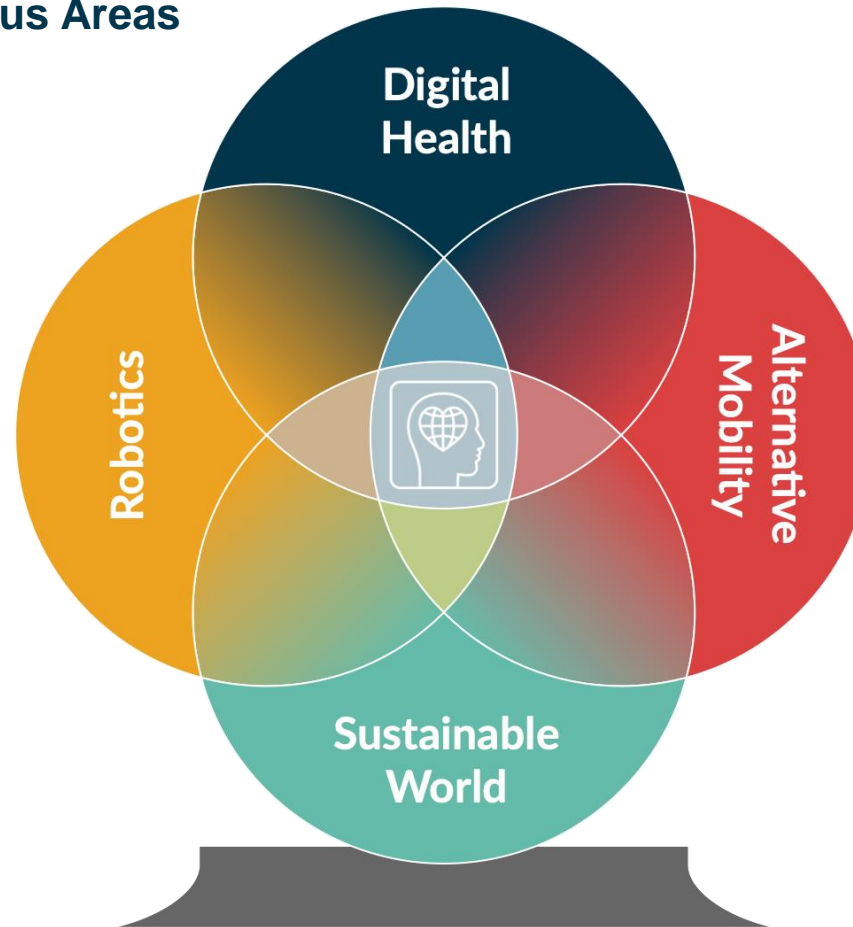


- In-cabin monitoring & gesture control
- Driver monitoring (DMS)
- ADAS / Dashboard GPU cooling
- Washing liquid level detection
- Wiper
- Rain-light sensor
- Hood lock switch
- LED headlight ventilation fan
- LED and laser headlight control
- Tire pressure monitoring system (TPMS)
- Smart tire sensor
- Ride height
- Electrical power steering (EPS)
- Brake light switch
- Turn signals / stalk-end position
- Electric parking brake
- Flap position detection
- Climate control / HVAC
- Seat heating and ventilation
- Seat belt buckle
- Seat position adjuster
- Seat lumbar pressure
- Seat occupant detection
- Keyless entry
- Door lock switch
- Door handle wake up switch
- Side mirror adjuster
- Window lift
- Sunroof
- In-vehicle networking
- Interior ambient lighting
- Interior animated lighting
- Puddle lights
- Stop lights
- Rear lights
- Tailgate/trunk motor opener
- Trunk lock switch



# Beyond automotive

## Focus Areas

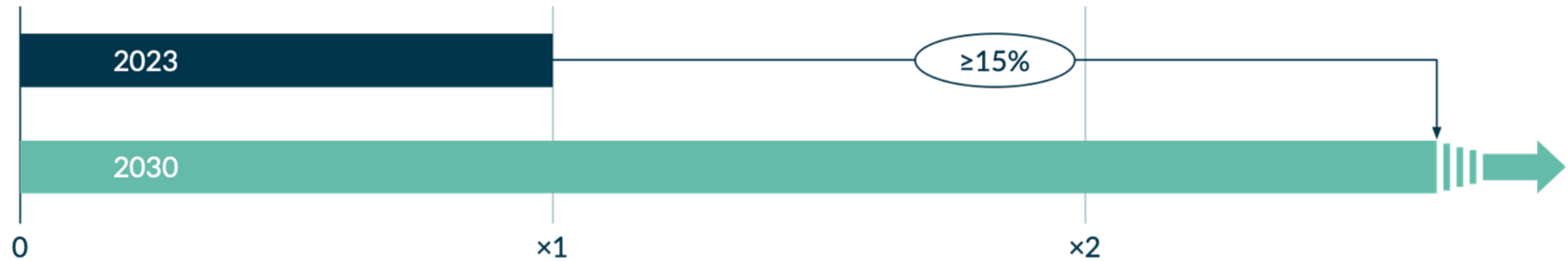




# Beyond automotive

## Growth ambition

**CAGR 2023-2030  $\geq 15\%$**



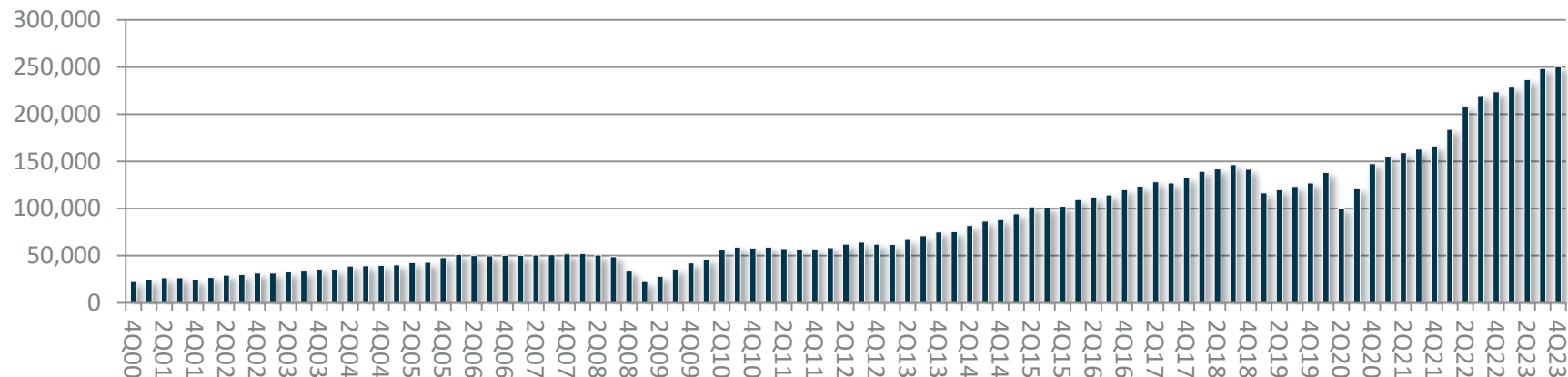


# Evolution financials 2000-2023

## Turnover

Q4 2023: 250.5 mIn EUR

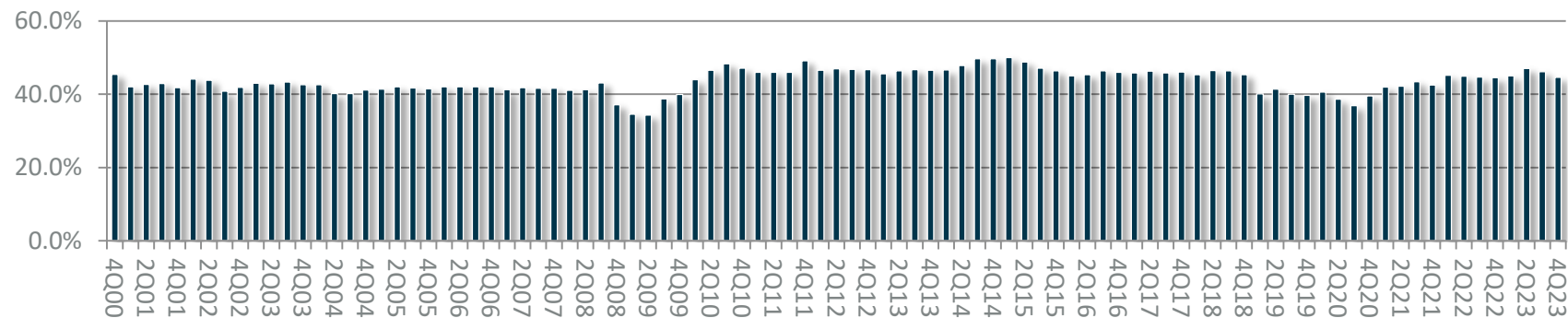
FY 2023: 964.3 mIn EUR



## Gross profit margin

Q4 2023: 44.6%

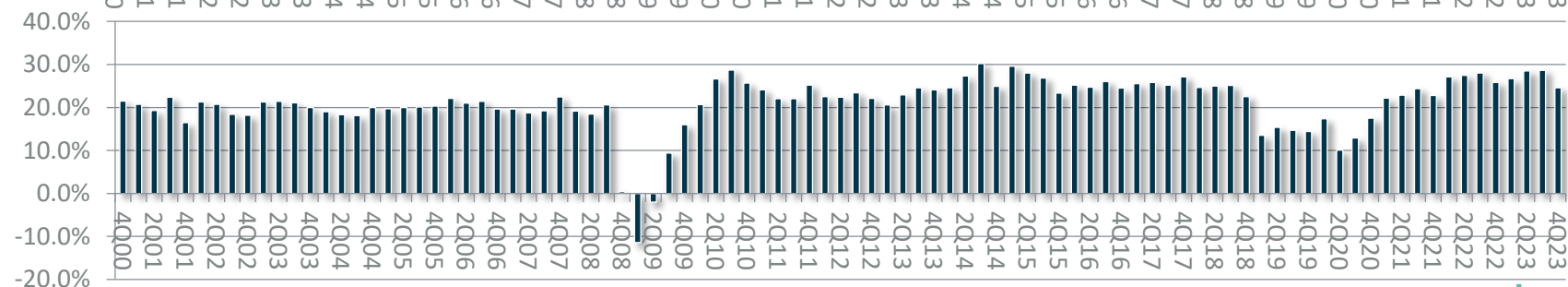
FY 2023: 45.7%



## Operating margin

Q4 2023: 24.6%

FY 2023: 27.1%

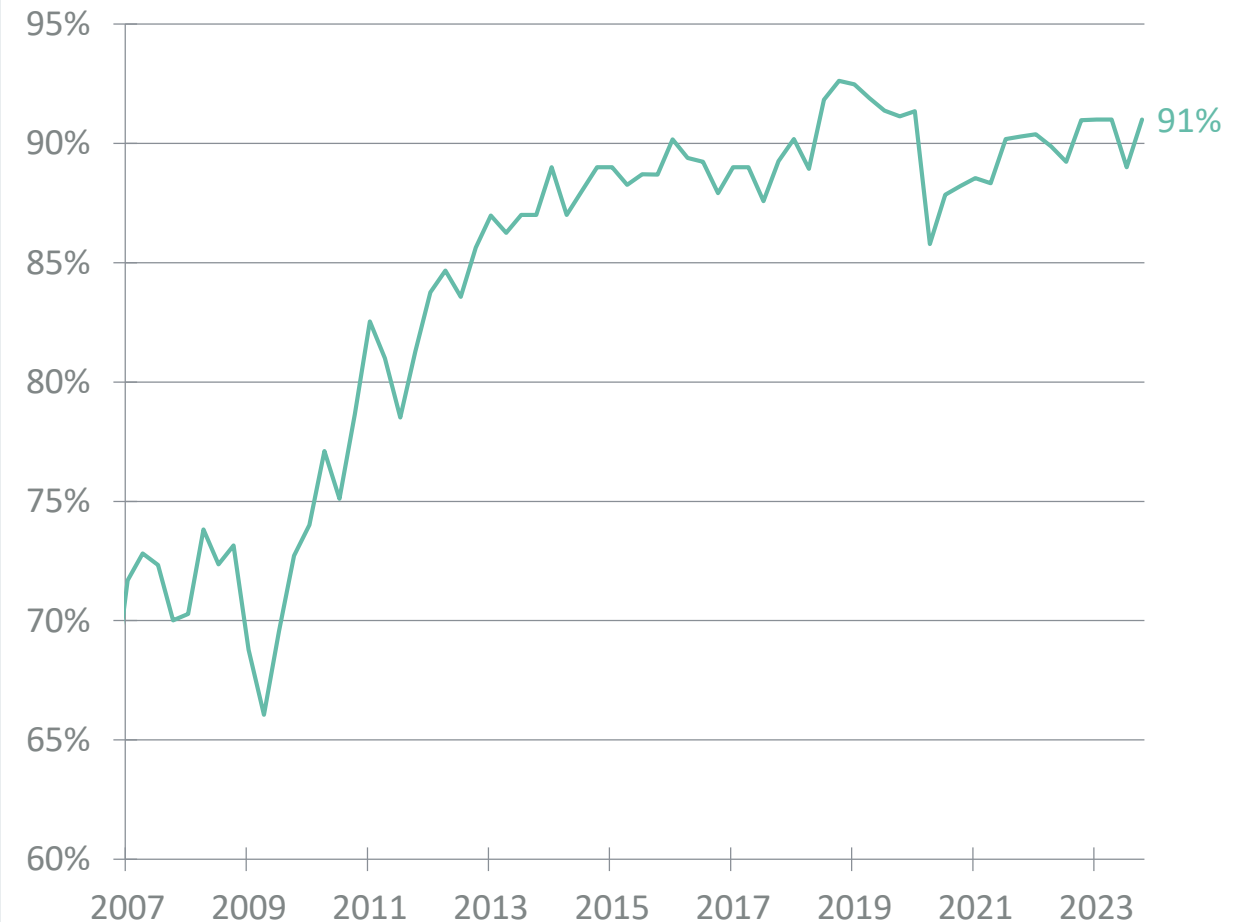




# % ASSP sales



# % automotive sales





# Q4 2023 results at a glance

**Sales**  
250.5m EUR

+12% Y-o-Y

**Gross margin**

44.6%

111.7m EUR

+12% Y-o-Y

**Operating result**

24.6%

61.5m EUR

+6% Y-o-Y

**Net result**

1.23 EPS

49.8m EUR

-4% Y-o-Y

**Oper. cash flow**

(before wcap change)

68.9m EUR

+3% Y-o-Y

**Net cash**

39.3m EUR

## Outlook

Melexis expects sales in the first quarter of 2024 to be in the range of 240 to 245 million euro. For the full year 2024, we expect 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 full year 2024, Melexis expects CAPEX to be around 70 million EUR.



# Profit & loss

## Q4 2023 versus Q4 2022 versus Q3 2023

P&L account (in million EUR)	Q4 2023	% of Sales	Q4 2022	% of Sales	Q3 2023	% of Sales
<b>Sales</b>	250.5	100.0%	223.9	100.0%	248.6	100.0%
Cost of goods sold	-138.8	-55.4%	-124.3	-55.5%	-134.1	-53.9%
<b>Gross margin</b>	111.7	44.6%	99.5	44.5%	114.5	46.1%
R&D	-29.8	-11.9%	-25.5	-11.4%	-26.5	-10.7%
G&A	-14.3	-5.7%	-10.9	-4.9%	-12.0	-4.8%
Selling	-6.1	-2.4%	-5.2	-2.3%	-4.9	-2.0%
<b>EBIT</b>	61.5	24.6%	57.9	25.8%	71.1	28.6%
Net financial result	-2.6	-1.0%	5.1	2.3%	-3.2	-1.3%
Income taxes	-9.1	-3.6%	-10.8	-4.8%	-11.1	-4.5%
<b>Net profit</b>	49.8	19.9%	52.2	23.3%	56.8	22.8%
<b>Earnings per share</b>	1.23		1.29		1.41	



# FY 2023 results at a glance

**Sales**  
964.3m EUR

+15% Y-o-Y

**Gross margin**  
45.7%

440.2m EUR

+17% Y-o-Y

**Operating result**  
27.1%

261.3m EUR

+15% Y-o-Y

**Net result**  
5.18 EPS  
209.5m EUR  
+6% Y-o-Y

**Oper. cash flow**  
(before wcap change)  
303.0m EUR  
+8% Y-o-Y

**Net cash**  
39.3m EUR

## Outlook

Melexis expects sales in the first quarter of 2024 to be in the range of 240 to 245 million euro. For the full year 2024, we expect 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 full year 2024, Melexis expects CAPEX to be around 70 million EUR.



# Profit & loss

## FY 2023 versus FY 2022

P&L account (in million EUR)	FY 2023	% of Sales	FY 2022	% of Sales
<b>Sales</b>	964.3	100.0%	836.2	100.0%
Cost of goods sold	-524.1	-54.3%	-461.5	-55.2%
<b>Gross margin</b>	440.2	45.7%	374.7	44.8%
R&D	-106.7	-11.1%	-90.2	-10.8%
G&A	-50.6	-5.2%	-40.9	-4.9%
Selling	-21.6	-2.2%	-17.1	-2.0%
<b>EBIT</b>	261.3	27.1%	226.5	27.1%
Net financial result	-8.1	-0.8%	11.9	1.4%
Income taxes	-43.7	-4.5%	-41.2	-4.9%
<b>Net profit</b>	209.5	21.7%	197.2	23.6%
<b>Earnings per share</b>	5.18		4.88	



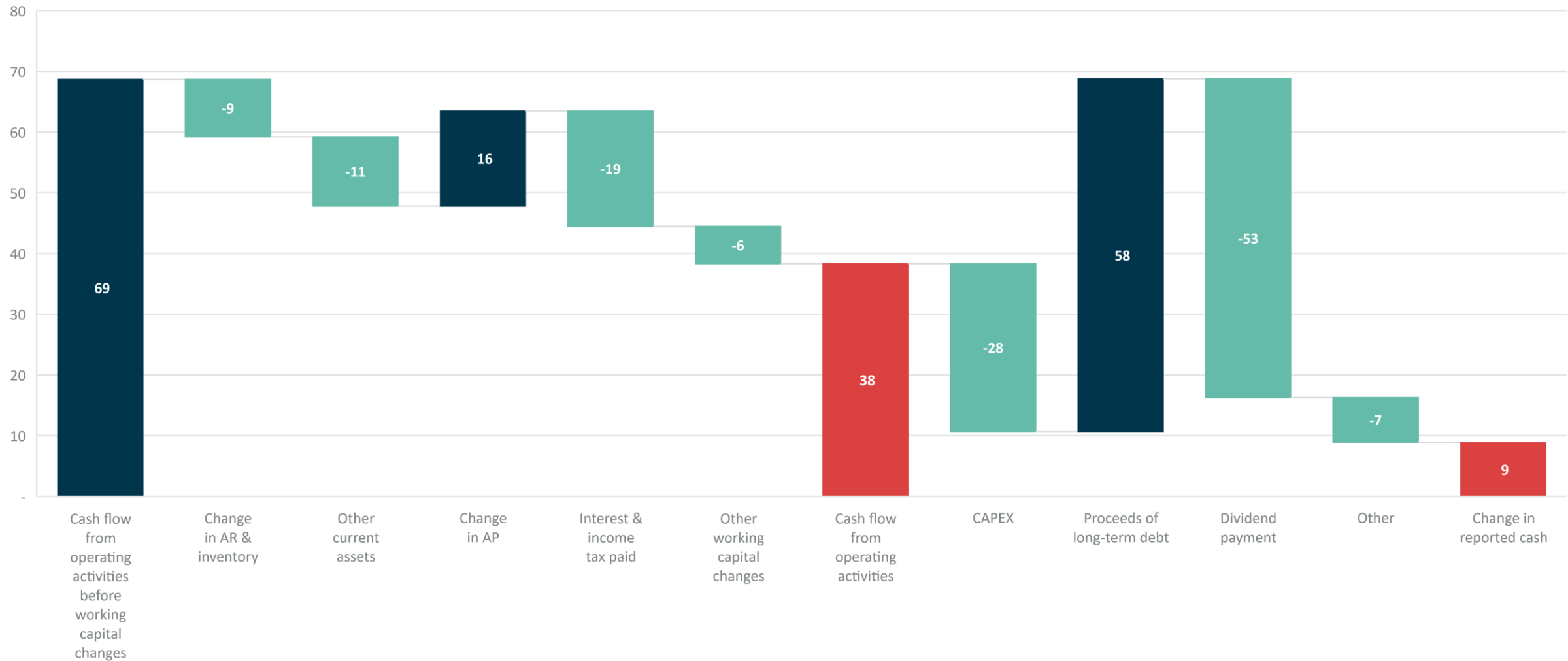
# Balance sheet

## Q4 2023 versus Q4 2022 versus Q3 2023

Balance Sheet (in million EUR)	Q4 2023	Q4 2022	Q3 2023
<b>Total assets</b>	866.1	580.2	798.7
<b>Current assets</b>			
Cash	39.3	85.1	30.5
Inventory	254.3	179.6	227.4
A/R Trade	120.2	107.5	130.8
<b>Non-current assets</b>	416.0	172.5	387.5
<b>Shareholders' equity</b>	551.1	482.1	553.1
<b>Interest bearing debt</b>	184.7	0.0	126.9
Long term	184.7	0.0	126.9
Short term	0.0	0.0	0.0

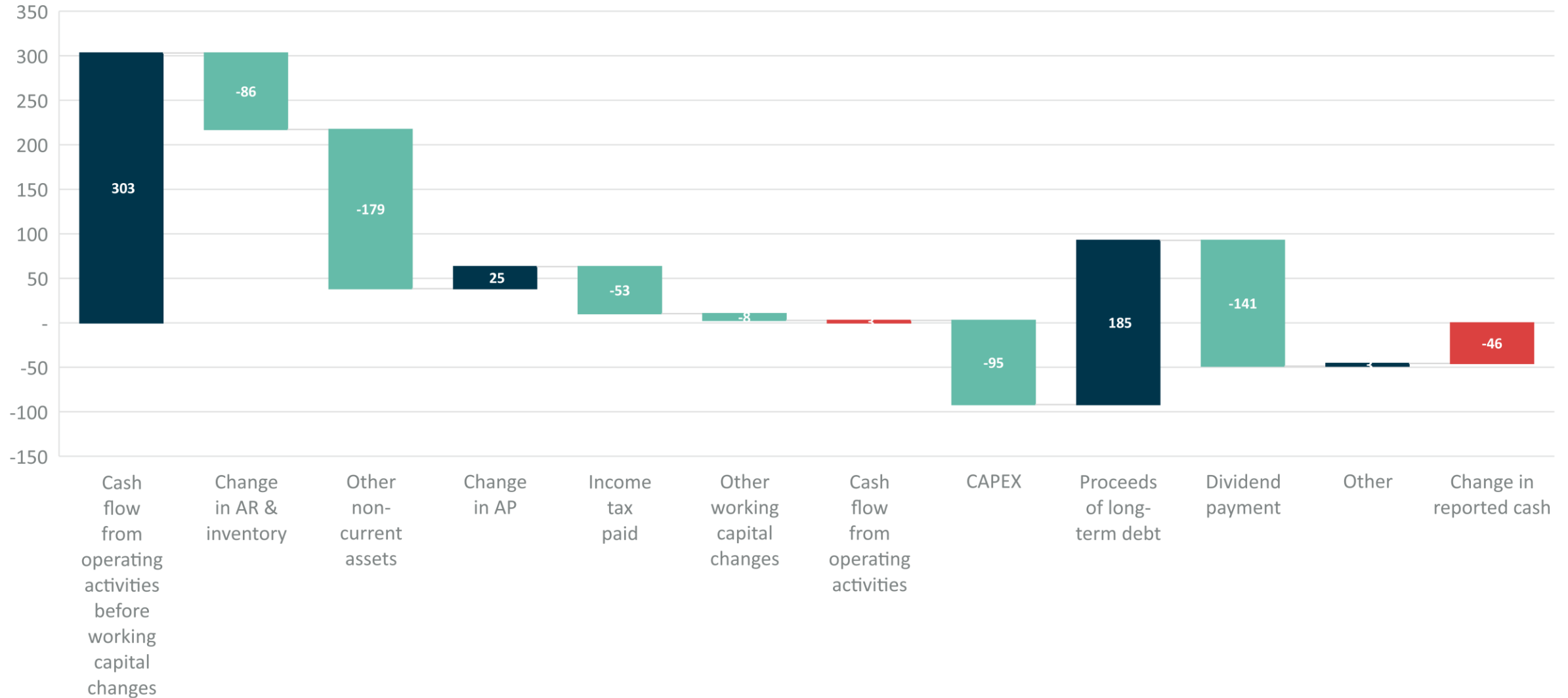


# Q4 2023 cash flow





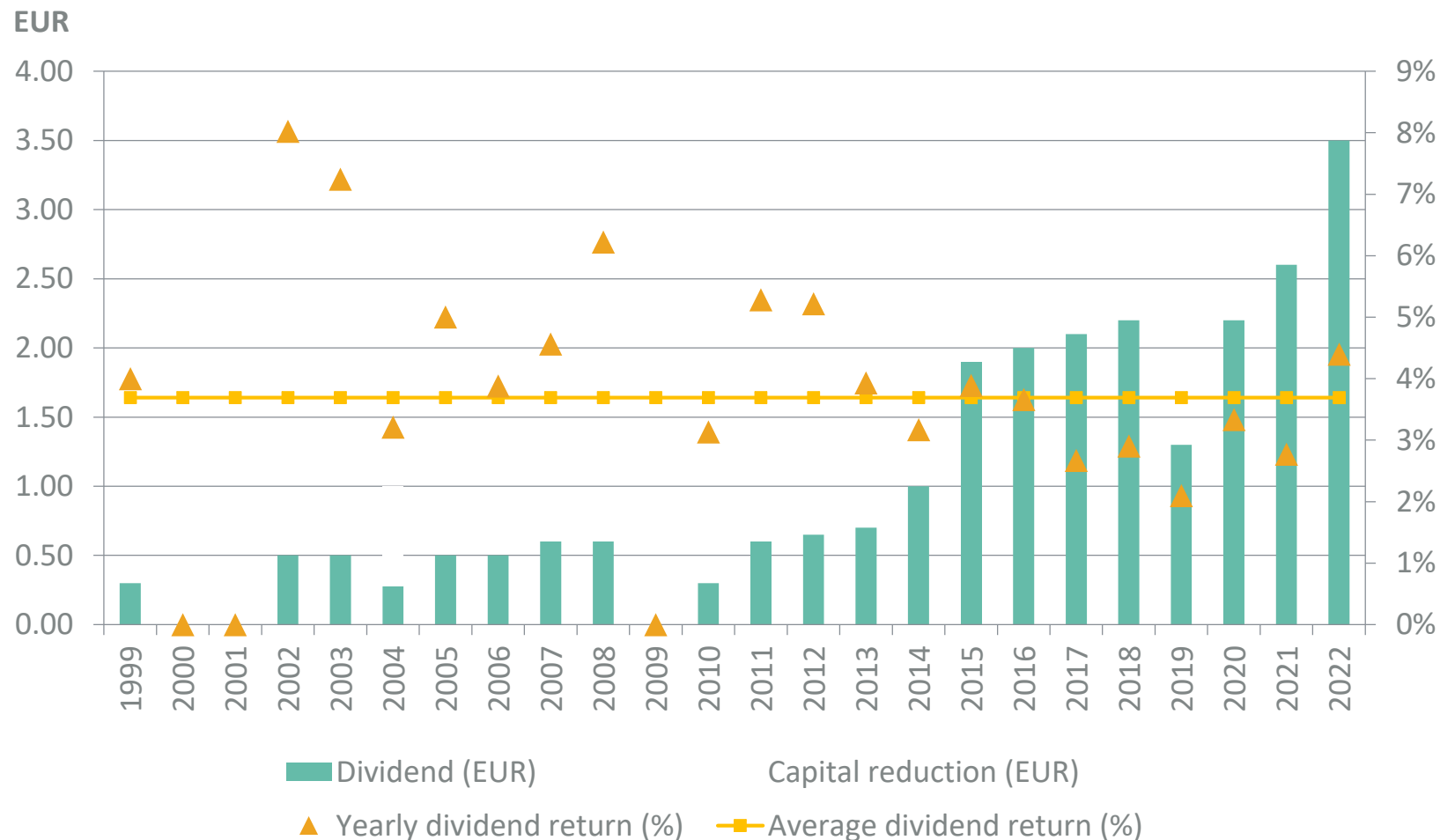
# FY 2023 cash flow





# Dividend yield

Based on average share price



## Gross dividend per share (EUR)

2006	0.50
2007	0.60
2008	0.60
2009	0.00
2010	0.30
2011	0.60
2012	0.65
2013	0.70
2014	1.00
2015	1.90
2016	2.00
2017	2.10
2018	2.20
2019	1.30
2020	2.20
2021	2.60
2022	3.50

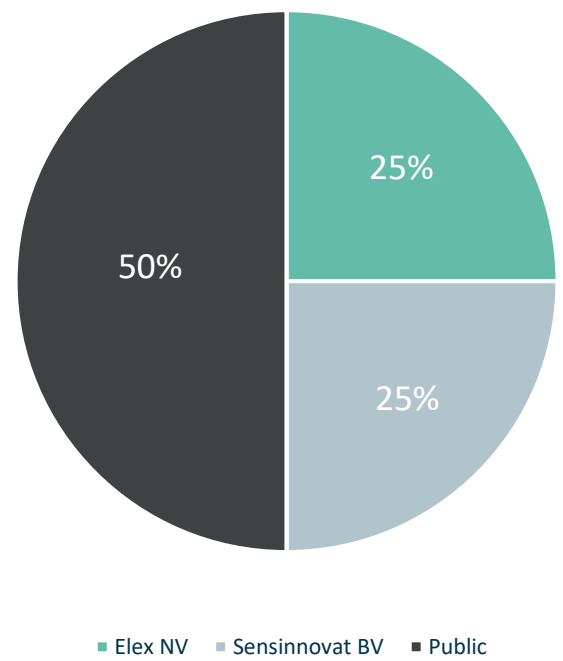
(\*) 2023 3.70

(\*) final dividend payable as from  
May 17, 2024

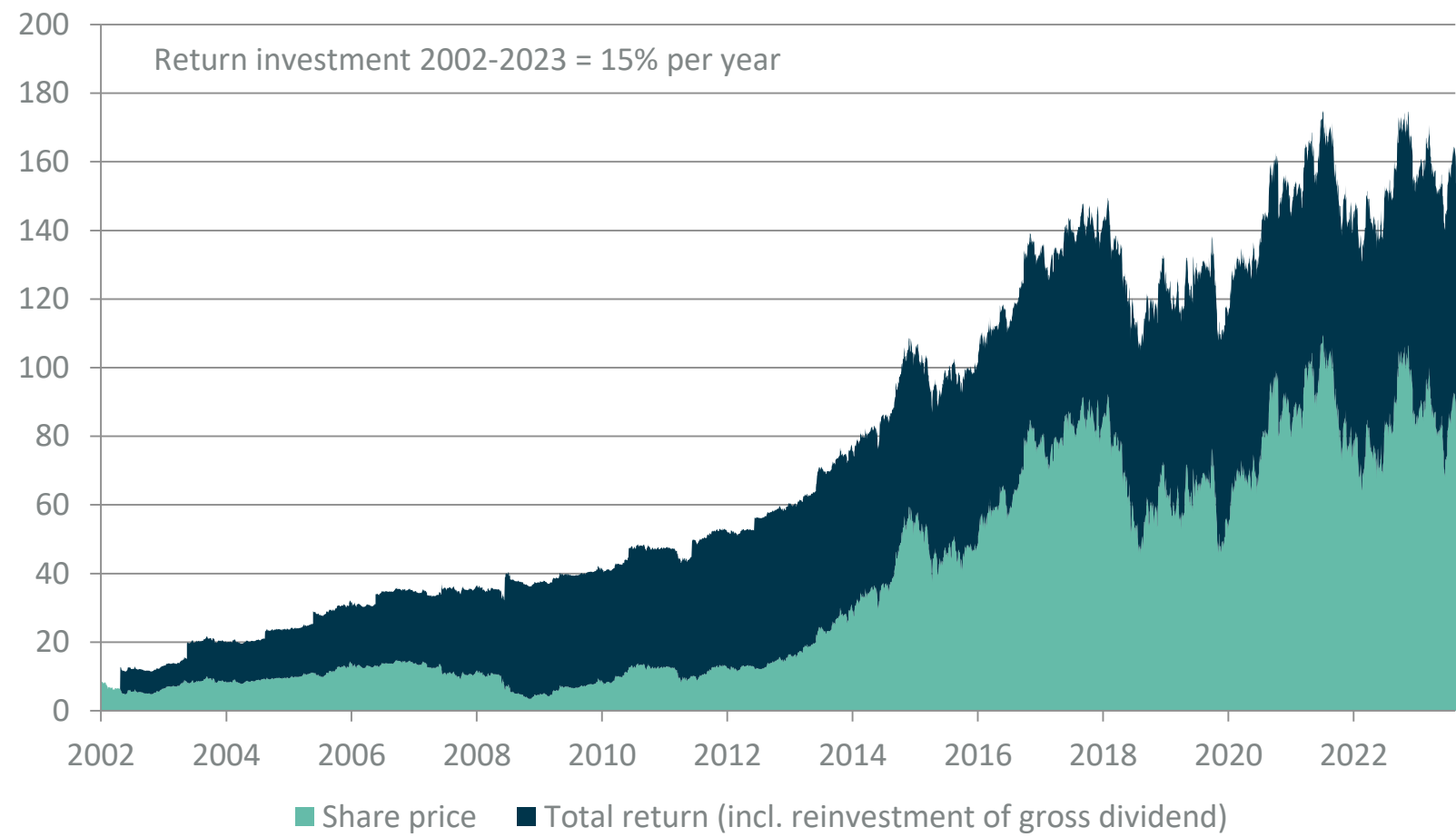


# Shareholder structure & shareholder return

Shareholder structure on  
31 December 2023

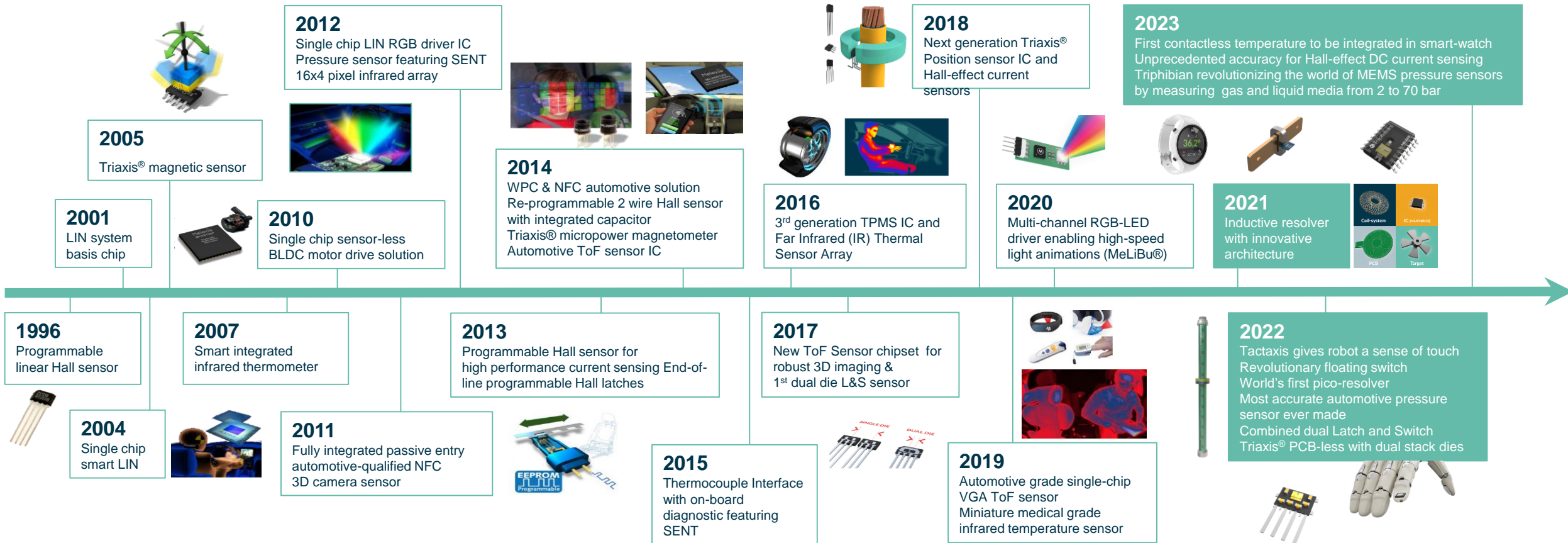


Shareholder Return  
2002-2023





# Industry firsts from Melexis





# Melexis Investor Relations

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CFO

Valerie Kerfs  
Senior IR Professional

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