

Q3 2024 Results

What do we do?

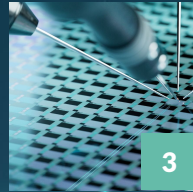
Melexis engineers microelectronic solutions. Our technology makes cars and other products smarter, safer and greener. Our sensors capture data from the analog world and comprehend these data digitally. Our drivers make sure customers can bring their products to life.

Process flow

CHIP AND
PACKAGE DESIGN



WAFER PROBE



FINAL TEST



WAFER FAB



ASSEMBLY

Markets

AUTOMOTIVE



ROBOTICS



DIGITAL
HEALTH



ALTERNATIVE
MOBILITY



SUSTAINABLE
WORLD



Growth trajectory

Melexis target 2024-2030

AUTOMOTIVE SALES*

≥ 10 %
CAGR

BEYOND AUTOMOTIVE SALES


≥ 15 %
CAGR

*ASSUMPTION: 0% GROWTH FOR THE GLOBAL VEHICLE PRODUCTION

- EV powertrain
- EV thermal management
- EV battery
- E-braking & E-steering
- Lighting

- Alternative mobility
- Sustainable world
- Robotics
- Digital health

GROWTH DRIVERS



3 continents
20 locations

Sales & Applications

Belgium – Ieper, Tessenderlo
Greater China – Shanghai, Shenzhen, Taipei
France – Sophia Antipolis, Paris
Germany – Erfurt, Dresden
Japan – Yokohama
South Korea – Seoul
Switzerland – Bevaix
United States – Novi
United States – San Jose

Manufacturing

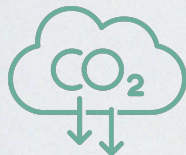
Belgium – Ieper
Bulgaria – Sofia
France – Corbeil-Essonnes
Germany – Erfurt
Malaysia – Kuching

Research & Development

Belgium – Ieper, Tessenderlo
Bulgaria – Sofia
France – Sophia Antipolis, Paris
Germany – Erfurt, Dresden, Düsseldorf
Malaysia – Kuching
Philippines – Manila
Switzerland – Bevaix
Ukraine – Kyiv

Melexis climate impact

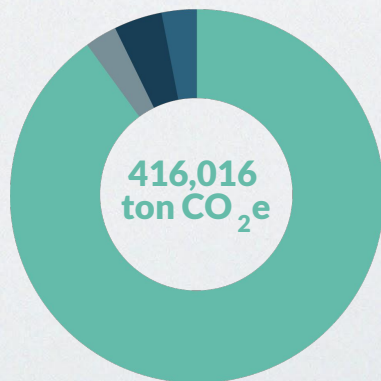
CARBON TARGET



40% ↓

Scope 1 & 2
emissions per
sold chip by
2030 vs. 2021

CARBON FOOTPRINT 2023*

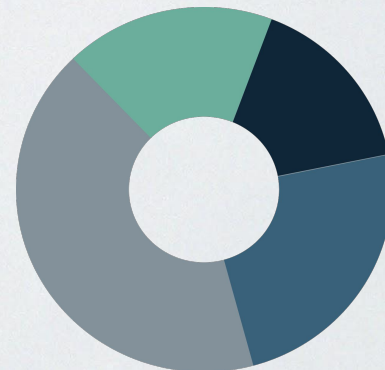


90% Purchased goods and services
3% Capital goods
4% Energy
3% Other

**Partial Scope 3 - Downstream data on processing and use of sold products excluded*

SUSTAINABLE PORTFOLIO

(% sales)



42%
Planet

17%
People

19%
People & Planet

22%
Others

Major automotive trends

Electrification

- EV powertrain
- Thermal management
- Battery

Premiumization

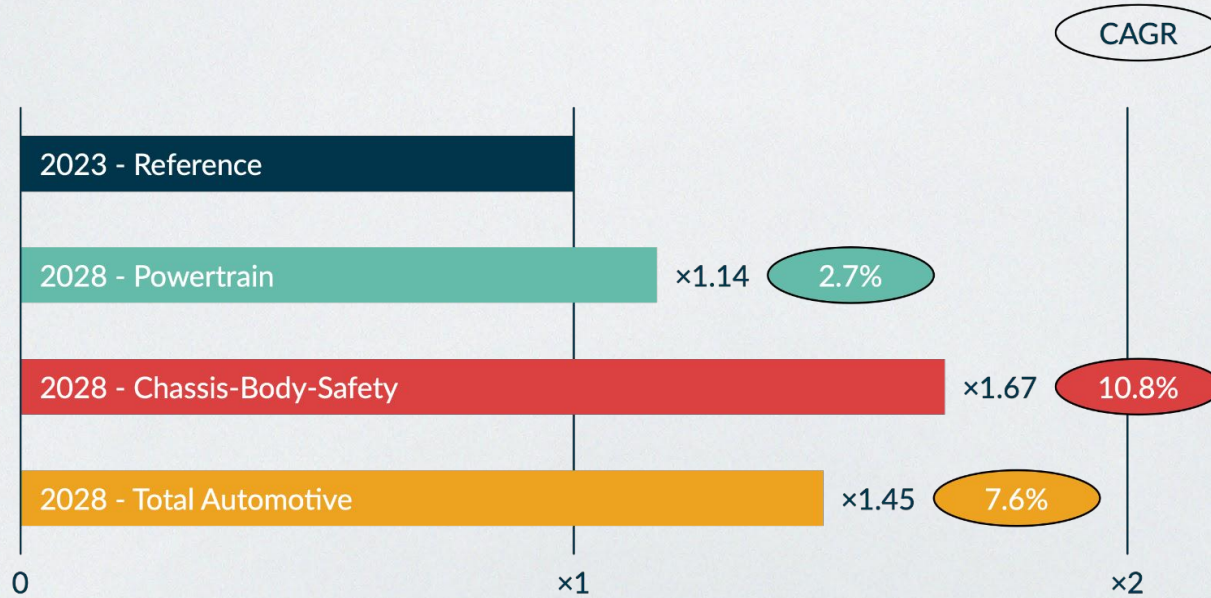
- Interior and exterior lighting
- Motors (seat, window, HVAC, grille shutter)

ADAS

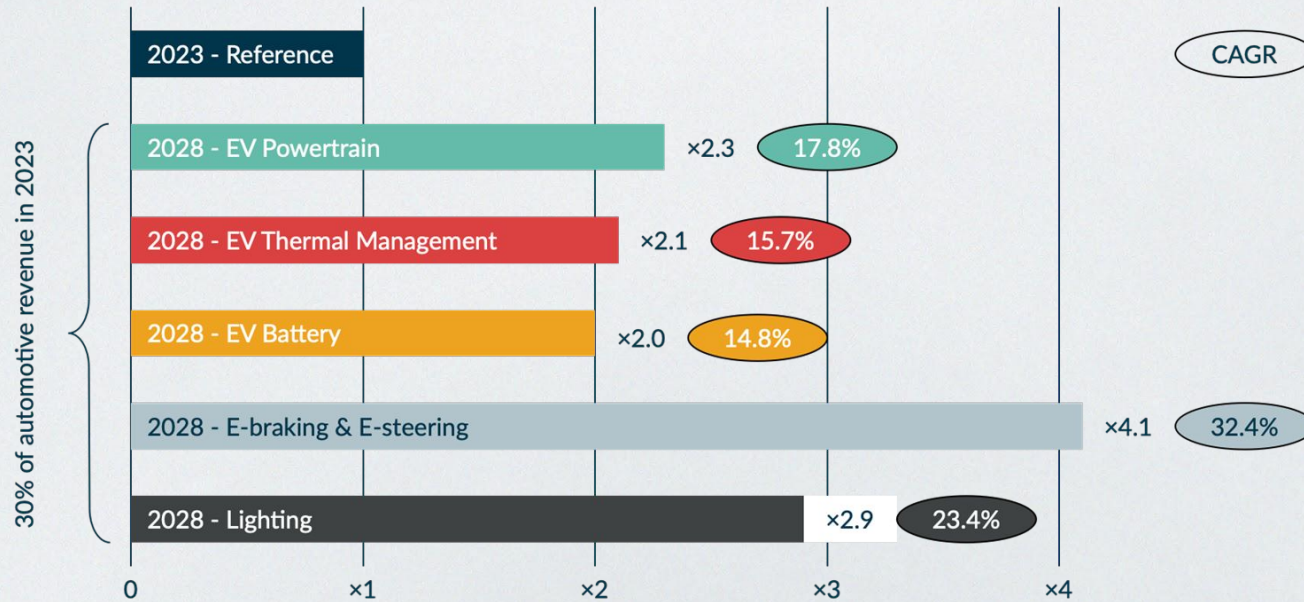
- E-braking and E-steering
- Dynamic lighting
- Time-of flight
- TPMS

Melexis has a well diversified portfolio, limiting its dependency on the type of powertrain.

Serviceable addressable market (in EUR)

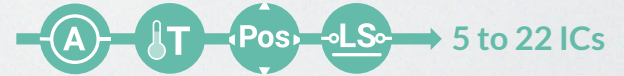
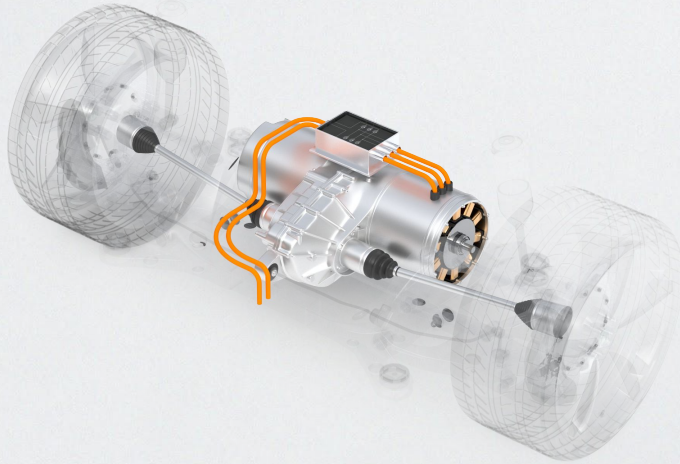


Serviceable addressable market (in EUR)



EV POWERTRAIN

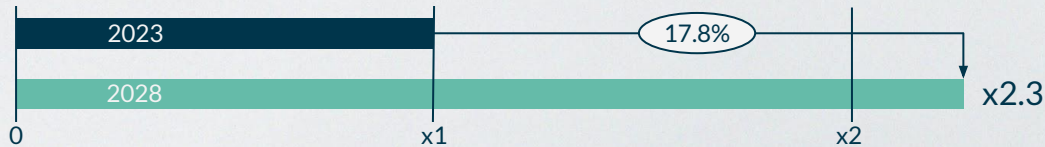
Efficiency matters



In electric vehicles, the inverter converts DC power from the battery to AC power for the motor drive, which in turn transforms it into propulsion power. The efficiency of this system has a direct impact on the all-electric range, road performance and comfort.

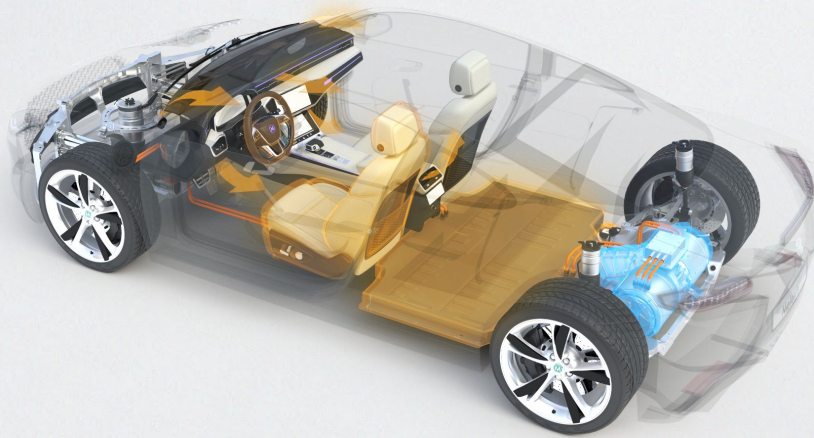
- AC phase current monitoring
- Rotor position sensing
- Power module temperature monitoring
- Safety cover open/close detection
- Power module signal filtering (snubber)

Serviceable Addressable Market



EV THERMAL MANAGEMENT

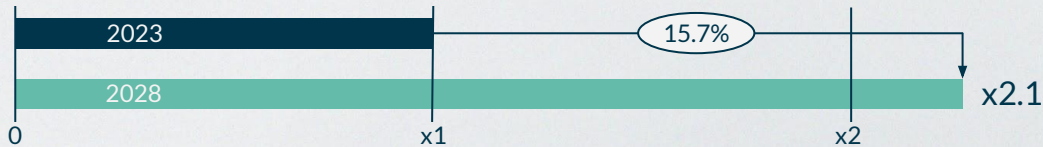
Optimizing energy consumption



In order to optimize energy while increasing the All Electric Range, a perfect thermal management system is key. Ideal performance of the battery requires a temperature between 20-40°C. Without the free heat of a classical ICE, the energy for heating & cooling the cabin needs to be optimized.

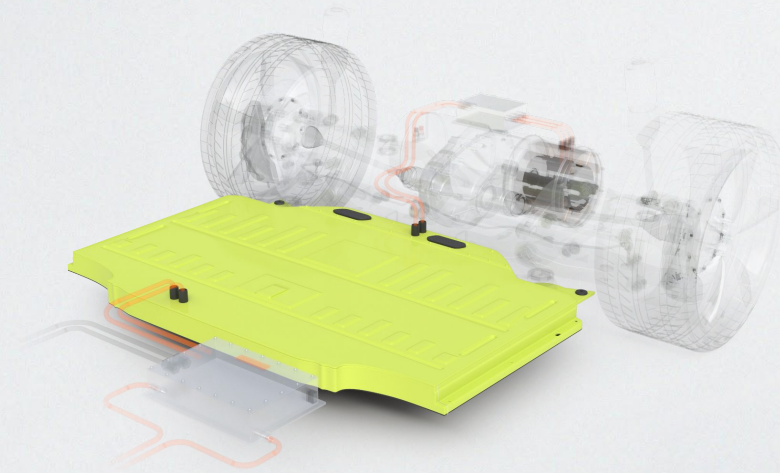
- Pressure monitoring
- Temperature monitoring
- Current consumption monitoring
- E-compressor current sensing
- Fast charge current monitoring
- Valve & pump positioning & controlling
- Refrigerant pressure sensing (Triphibian)

Serviceable Addressable Market



EV BATTERY

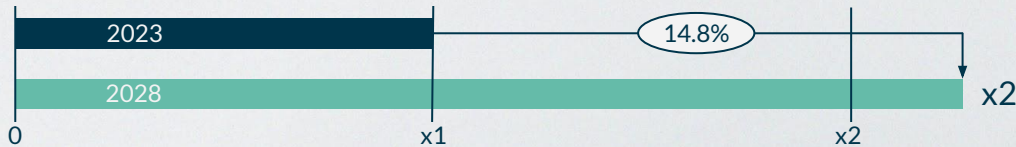
Extending battery range, life and safety



The high voltage battery stores electrical energy which powers the electric motor. It determines the range the vehicle can travel on a single charge. Its optimization is a game changer. Battery management systems ensure the safety and the longevity of the battery.

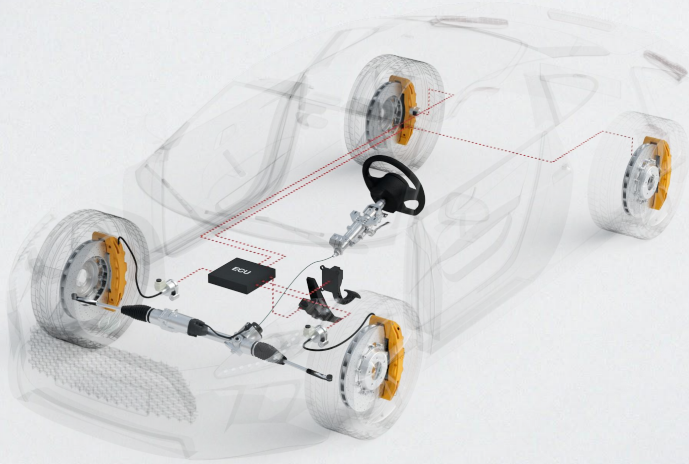
- Current monitoring
- Pressure monitoring
- Temperature monitoring
- Impedance sensing
- Thermal runaway detection

Serviceable Addressable Market



E-BRAKING & E-STEERING

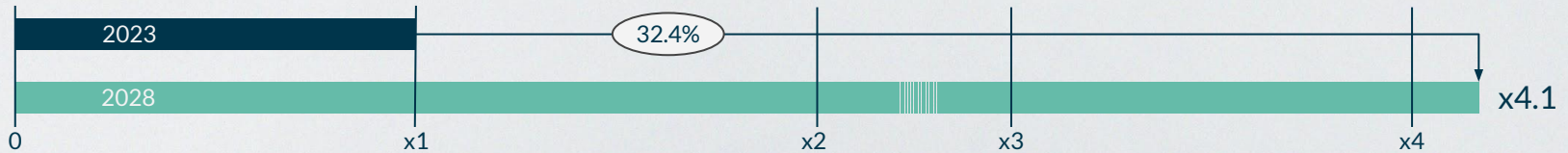
Higher safety level for (autonomous) cars



In the world of automotive innovation, sensor ICs act as the silent heroes, enabling precise control, responsiveness, reliability and safety. These technical marvels drive us on the journey from pumps & vacuum (mechanical) to the X-by-wire revolution (electronic).

- E-steering wheel angle position & torque sensing
- E-steering rack position sensing
- E-brake pedal position sensing
- E-brake caliper position & force sensing
- Rotor positioning for electric motors
- Park lock motor positioning & controlling
- Fluid level sensing

Serviceable Addressable Market



INTERIOR & EXTERIOR LIGHTING

Functionality, personalization and premiumization

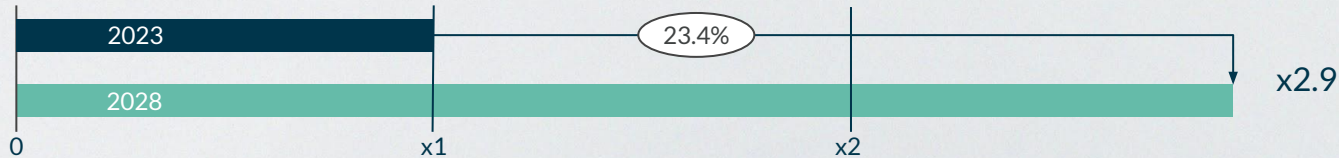
RGB → 10 to 150 ICs



Lighting is upgrading the interior and exterior of our cars. It brings comfort, safety and functionality. Lighting is the new differentiator for OEMs as well as for brand recognition.

- Interior ambient lighting
- Animated lighting
- Logo & grille illumination
- Daytime running light
- Rear lighting

Serviceable Addressable Market



Innovative sensing for Robotics & Alternative mobility

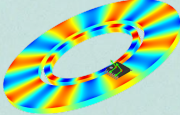

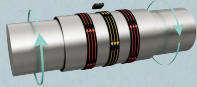
Markets:



Robotics




Alternative mobility

		Accurate Position	3D Force	Compact Torque
				
		Arcminaxis™	Tactaxis™	Elaxis™
Robot to build	Cobots	✓		✓
	Industrial	✓		✓
Service Robotics	Grippers		✓	
	Stationary		✓	✓
	Autonomous		✓	✓
E-bike	Exoskeleton		✓	✓
	Torque sensor			✓

Melexis is at the forefront of innovation

MAGNETIC POSITION SENSOR IC

For embedded position sensor applications



steer-by-wire


Melexis
INNOVATION WITH HEART

MLX90427

- Functional safety
- Stray field immunity
- EMC robustness
- Rotary or joystick, raw or computed data

LATCH & SWITCH ICs

Fast dual latch for DC motors & encoders



Melexis
INNOVATION WITH HEART

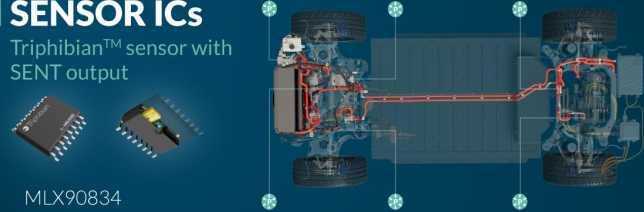
MLX92253

- 2 independent tracks for low jitter
- Consistent 90° phase shift
- Two speed-speed outputs
- Pre-programmed, cost-effective



PRESSURE SENSOR ICs

Triphibian™ sensor with SENT output



Pressure sensor for EV thermal management


Melexis
INNOVATION WITH HEART

MLX90834

- Absolute MEMS
- SENT output
- Gas & Liquid media
- 2-70 bar

CURRENT SENSOR ICs

Smart IVT sensors achieve ASIL C(D)



OCV

BJB Pyrofuse

Linear measure

BMS SoC

SIL READY
BY MELEXIS

MLX91230
MLX91231

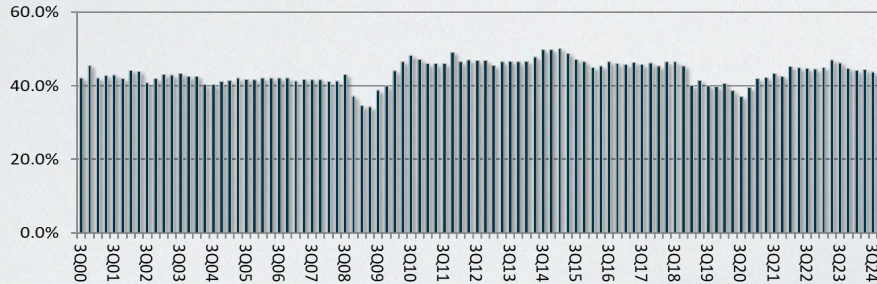
- ISO 26262 ASIL C
- 5/12 V
- Hall-effect or shunt interface
- LIN / UART-over-CAN

Evolution Financials 2001-2024

Gross result

Q3 2024: 108.2 mln EUR (43.7%)

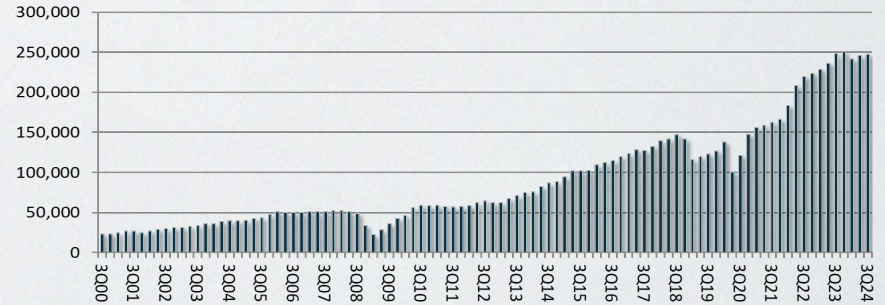
9M 2024: 323.8 mln EUR (44.0%)



Turnover

Q3 2024: 247.9 mln EUR

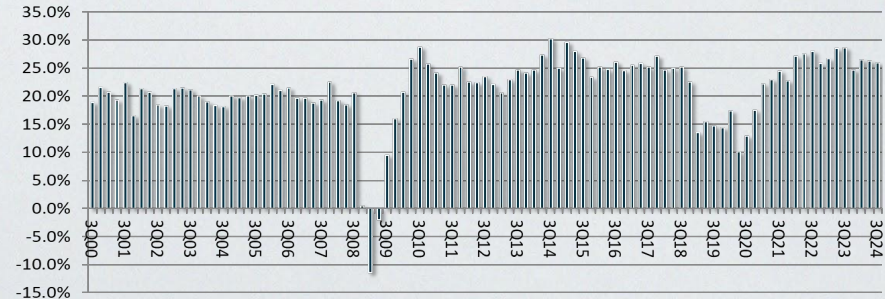
9M 2024: 735.4 mln EUR



Operating result

Q3 2024: 64.2 mln EUR (25.9%)

9M 2024: 192.3 mln EUR (26.1%)



Q3 2024 results at a glance

Sales 247.9 mln EUR flat Y-o-Y	Gross margin 43.7% 108.2 mln EUR -5% Y-o-Y	Operating result 25.9% 64.2 mln EUR -10% Y-o-Y
Net result 1.27 EPS 51.2 mln EUR -10% Y-o-Y	Operating cash flow (before working capital changes) 74.9 mln EUR -9% Y-o-Y	Net debt 153.1mln EUR

Outlook

Melexis expects sales in the fourth quarter of 2024 to be in the range of 200 to 210 million EUR. For the full year 2024, Melexis expects sales to be around 935 to 945 million euro (previously 1 billion euro), with a gross profit margin above 43% (previously above 44%) and an operating margin above 24% (previously 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.

Profit & loss

Q3 2024 versus Q3 2023 versus Q2 2024

P&L account (in million EUR)	Q3 2024	% of Sales	Q3 2023	% of Sales	Q2 2024	% of Sales
Sales	247.9	100.0%	248.6	100.0%	245.7	100.0%
Cost of goods sold	-139.6	-56.3%	-134.1	-53.9%	-137.0	-55.7%
Gross margin	108.2	43.7%	114.5	46.1%	108.8	44.3%
R&D	-26.6	-10.7%	-26.5	-10.7%	-26.5	-10.8%
G&A	-12.7	-5.1%	-12.0	-4.8%	-13.0	-5.3%
Selling	-4.8	-1.9%	-4.9	-2.0%	-4.9	-2.0%
EBIT	64.2	25.9%	71.1	28.6%	64.4	26.2%
Net financial result	-1.7	-0.7%	-3.2	-1.3%	-3.4	-1.4%
Income taxes	-11.3	-4.6%	-11.2	-4.5%	-11.9	-4.9%
Net profit	51.2	20.6%	56.8	22.9%	49.1	20.0%
Earnings per share	1.27		1.41		1.21	

9M 2024 results at a glance

Sales 735.4 mln EUR +3% Y-o-Y	Gross margin 44.0% 323.8 mln EUR -1% Y-o-Y	Operating result 26.1% 192.3 mln EUR -4% Y-o-Y
Net result 3.79 EPS 153.2 mln EUR -4% Y-o-Y	Operating cash flow (before working capital changes) 228.1 mln EUR -3% Y-o-Y	Net debt 153.1mln EUR

Outlook

Melexis expects sales in the fourth quarter of 2024 to be in the range of 200 to 210 million EUR. For the full year 2024, Melexis expects sales to be around 935 to 945 million euro (previously 1 billion euro), with a gross profit margin above 43% (previously above 44%) and an operating margin above 24% (previously 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.

Profit & loss

9M 2024 versus 9M 2023

P&L account (in million EUR)	9M 2024	% of Sales	9M 2023	% of Sales
Sales	735.4	100.0%	713.8	100.0%
Cost of goods sold	-411.6	-56.0%	-385.3	-54.0%
Gross margin	323.8	44.0%	328.6	46.0%
R&D	-80.0	-10.9%	-77.0	-10.8%
G&A	-37.2	-5.1%	-36.3	-5.1%
Selling	-14.3	-1.9%	-15.6	-2.2%
EBIT	192.3	26.1%	199.7	28.0%
Net financial result	-6.5	-0.9%	-5.5	-0.8%
Income taxes	-32.7	-4.4%	-34.6	-4.8%
Net profit	153.2	20.8%	159.6	22.4%
Earnings per share	3.79		3.95	

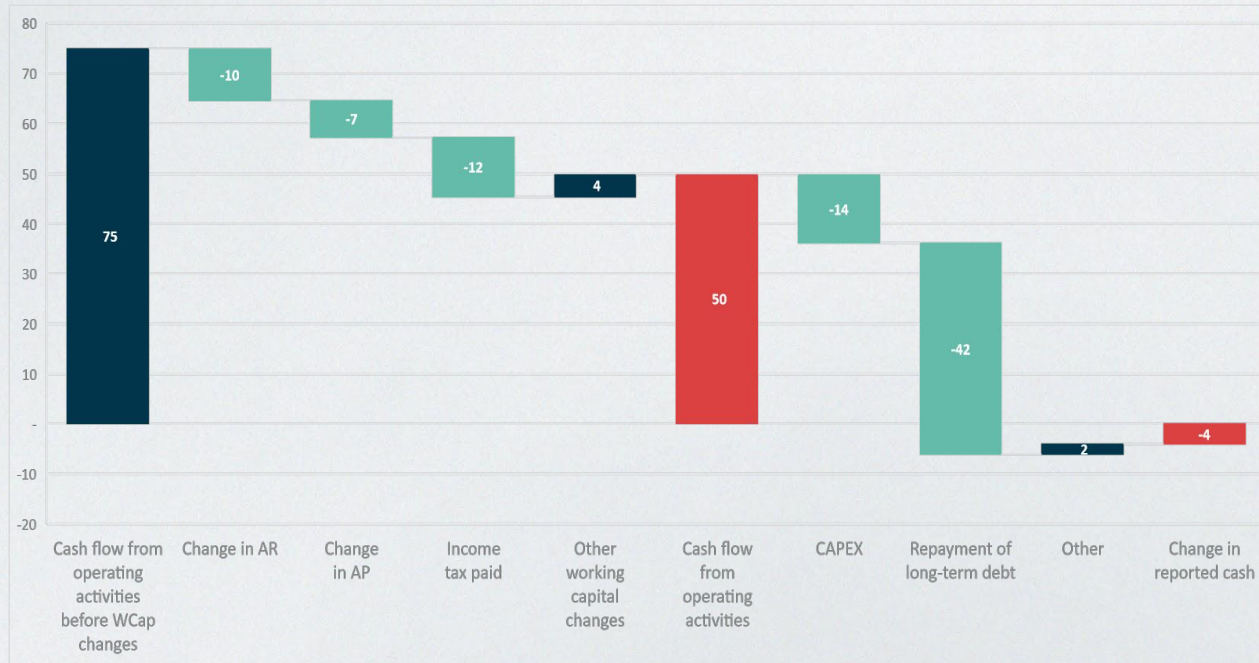
Balance Sheet

Q3 2024 versus Q3 2023 versus Q2 2024

Balance Sheet (in million EUR)	Q3 2024	Q3 2023	Q2 2024
Total assets	897.1	798.7	891.1
Current assets			
Cash	34.5	30.5	38.6
Inventory	252.4	227.4	256.8
A/R Trade	129.8	130.8	119.5
Non-current assets	422.6	387.5	440.2
Shareholders' equity	604.9	553.1	553.6
Interest bearing debt	187.6	126.9	229.8
Long term	187.6	126.9	229.8
Short term	0.0	0.0	0.0

Q3 2024 cash flow

Mln. EUR



Free cash flow of 36 mln
EUR in Q3 2024

42 mln EUR debt paid
back in Q3 2024

9M 2024 cash flow

Mln. EUR

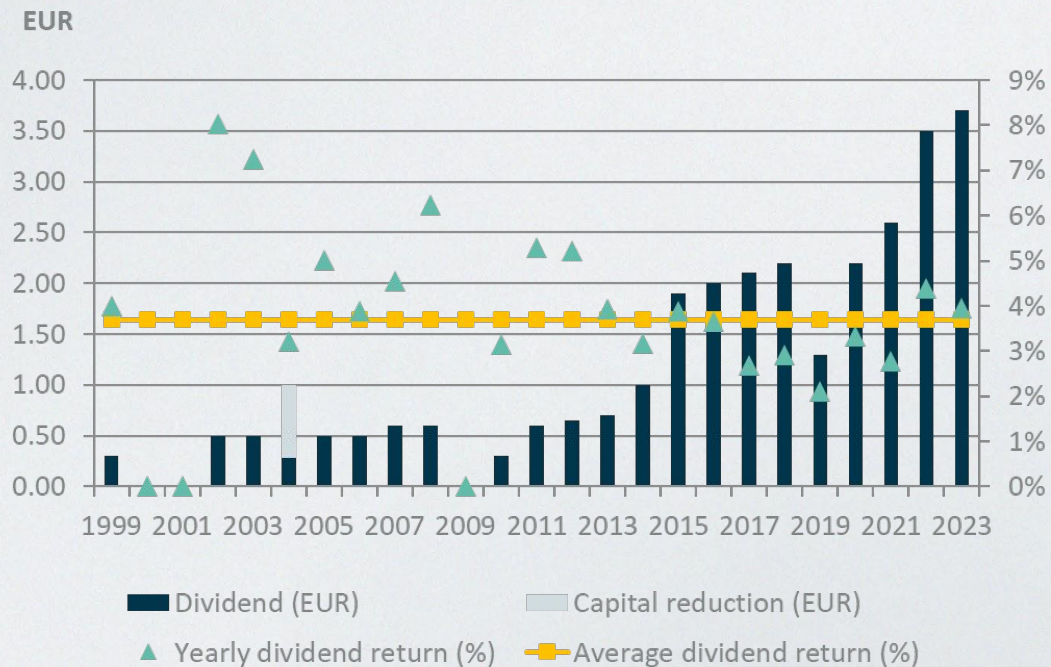


Free cash flow of 90 mln EUR in 9M24

97 mln EUR dividend paid in 9M24

Dividend yield

Based on average share price



Gross dividend per share (EUR)	
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
(*) YTD 2024	1.30

(*) paid October 17, 2024

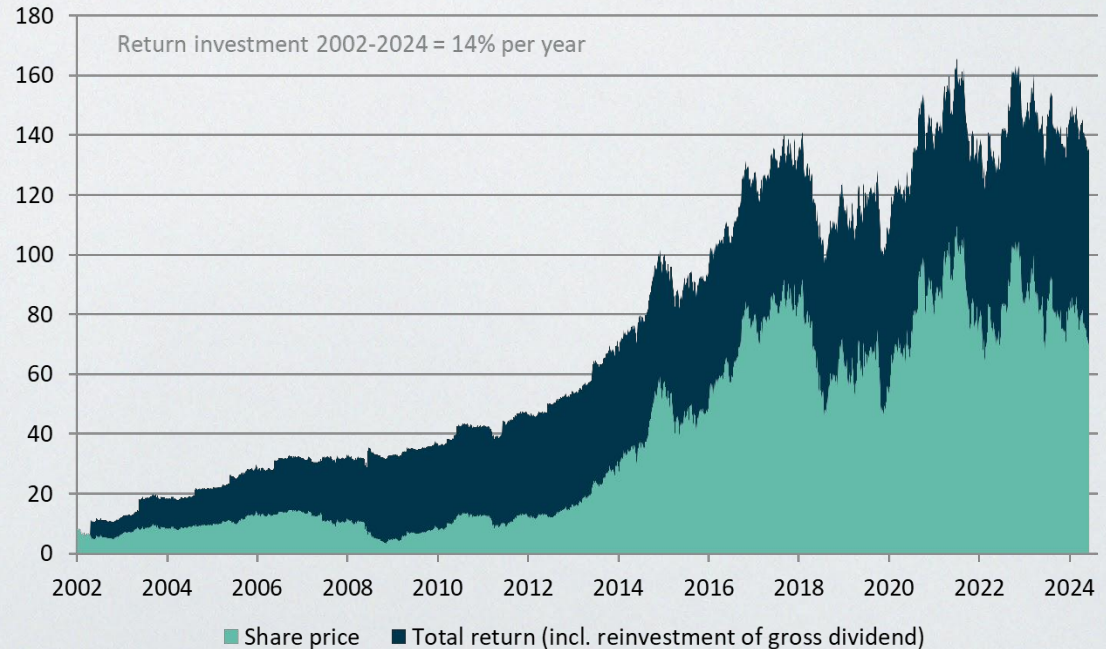
Shareholder structure and shareholder return

Shareholder structure on
30 September 2024



■ Elex NV ■ Sensinnovat BV ■ Public

Shareholder Return
2002-2024



INDUSTRY FIRST

1996

Programmable linear Hall sensor



2001

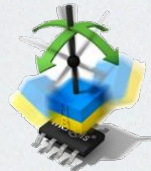
LIN system basis chip

2004

Single chip smart LIN

2005

Triaxis® magnetic sensor



2007

Integrated infrared thermometer (FIR)

2010

Single chip sensor-less BLDC motor drive solution

2011

- Fully integrated passive entry automotive qualified NFC
- 3D camera sensor

2012



- Single chip LIN RGB driver
- SENT pressure sensor
- 16x4 infrared array

2013

- Programmable Hall sensor for high performance current sensing
- End-of-line programmable Hall latches

2014



- WPC & NFC automotive solution
- Programmable 2-wire Hall sensor with integrated capacitor
- Triaxis® micropower magnetometer for automotive
- Time-of-flight 3D camera IC

2015

Thermocouple Interface with on-board diagnostic featuring SENT

2016

- Smallest Tire Pressure Monitoring Sensor (TPMS) IC
- Far Infrared Thermal (IR) sensor array

2017

- Time-of-flight chipset
- Dual die L&S sensor

2018

- ASIL ready Triaxis® Position sensor IC
- Hall-effect current sensors

2019



- Automotive grade single-chip VGA time-of-flight sensor
- Miniature medical grade infrared temperature sensor

2020

Multi-channel RGB-LED driver enabling high-speed light animations (MeLiBu®)

2021

Synthesize inductive resolver

2022



- Tactaxis™ gives robot a sense of touch
- Revolutionary floating switch
- Pico-resolver
- Most accurate automotive pressure sensor IC ever made
- Dual quadrature outputs L&S
- Triaxis® PCB-less dual stack dies

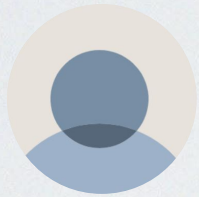
2023

- First contactless temperature to be integrated in a smartwatch.
- Accurate Hall-Effect DC current sensor IC

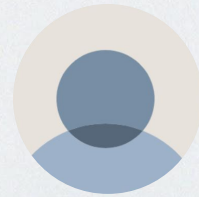
2024

- Triphibian MEMS pressure sensor for gas and liquid media from 2 to 70 bar
- Induxis® inductive switch with integrated coils

Melexis Investor Relations



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