



# Press release: Melexis reports results for the first quarter of 2007

Ieper, Belgium - April 25, 2007

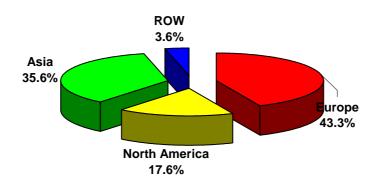
# **Highlights:**

- Revenues in EUR in the same range as the 1<sup>st</sup> quarter of last year.
- If Melexis would report in USD, there would be an increase of sales.

Revenues for the first quarter were 50.5 million EUR, a slight decrease of 1% compared to the same quarter of the previous year.

(in EURO)	Q1/07	Q1/06	% CHANGE (Y-O-Y)
Sensors Wireless Actuators Opto Other	20,532,197 4,023,420 17,814,578 7,564,444 546,989	22,077,720 4,091,802 16,578,974 7,769,332 703,632	-7% -2% 7% -3% -22%
TOTAL	50,481,628	51,221,460	-1%

Geographically, revenues remain well-balanced worldwide.



Gross margin was 20.8 million EUR, a decrease of 3% as compared to the same quarter last year. The operating result was 9.9 million EUR, a decrease of 12% compared to the same quarter of 2006. Net profit was 8.4 million EUR, compared to 8.7 million EUR in the same quarter of last year, resulting in a profit of 20 cent per share.

R&D expenses amounted to 14% of our sales in Q1/07 and Selling and G&A remained at 7% of sales.

Rudi De Winter, CEO of Melexis, comments: "Though non-automotive business in Q1/07 was weak, the core business is strong. Our growth in EUR for our automotive activities was 8% compared to the same quarter last year. If the USD would have been our reporting currency, our automotive growth would have been 17% vs. the same quarter of last year."







### **Outlook for 2007**

For the full year 2007, without currency effects, we expect a revenue growth of 10-15% compared to 2006. The evolution of the USD to the EUR will influence sales figures expressed in either of these currencies. The profit is slightly affected by the USD weakness. Net profit margin is estimated to be between 16 and 18%.

### **Financial Calender**

- Release of H1-results: July 31, 2007 - Release of Q3-results: October 24, 2007

### **Discussion of results**

The company's results will be discussed in a conference call on Wednesday 25<sup>th</sup> of April at 17h CET. You can call in at the following number:+32 (0)2 290 1411 and quote 'Melexis'.

A replay number for this call is available for 5 days after the end of the meeting. The replay number for this call is: +32 (0) 2 290 1705, access code: 746536.

#### The company

Melexis Microelectronic Integrated Systems N.V. (Euronext Brussels: MELE) is a mixed signal semiconductor manufacturer. Our core experience supplying ICs for automotive electronics sustains the expansion into Application Specific Standard Products for industrial and consumer product applications. Melexis enthusiastically pursues its role as a component supplier whose innovations, while physically small, are the essential element in nearly every one of our customers' extraordinary systems. At Melexis we believe that "Small things make a big difference". Melexis' products include sensor, communication, actuator ICs and Application Specific Integrated Circuits (ASICs). Further information about Melexis can be found at <a href="http://www.melexis.com">http://www.melexis.com</a>.

#### Disclaimer

Except for those statements that report the Company's historical results, the statement 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.

For further information, please contact: Karen van Griensven

CFO Melexis NV Phone: +32 13 67 07 80 Fax: +32 13 67 21 34

Email: investor@melexis.com







# **Consolidated Profit & Loss**

CONFORMIAS	Quarter ended 31/03/2007	Quarter ended 31/03/2006	Quarter ended 31/12/2006	Year ended 31/12/2006
in 1.000 EURO	Unaudited	Unaudited	Audited	Audited
Sales	50,482	51,221	50,370	201,502
Cost of sales	-29,669	-29,729	-29,222	-116,900
Gross Margin	20,813	21,492	21,148	84,602
R&D	-7,275	-6,794	-7,301	-27,604
G&A	-2,415	-2,308	-2,600	-9,790
Selling	-1,213	-1,093	-1,363	-4,860
Income from operations	9,910	11,297	9,885	42,349
Other expenses (net)	-421	-651	-628	-2,476
Income before taxes	9,489	10,646	9,257	39,873
Income taxes	-1,041	-1,945	-481	-5,347
Net income	8,448	8,701	8,776	34,527
Net income per share(*) in EURO	0.20	0.20	0.20	0.80

<sup>(\*)</sup> number of shares: 43.241.860

### **Consolidated Balance Sheets**

CONFORM IAS	Quarter ended 31/03/2007	Quarter ended 31/03/2006	Year ended 31/12/2006
in 1.000 EURO	Unaudited	Unaudited	Audited
Current Assets :			
Cash and cash equivalents	11,540	87,755	15,898
Current investments	14,918		32,366
A/R Trade	37,003	28,736	29,460
A/R from related parties	14,918	9,127	4,425
Advance related parties			
Other current assets	5,401	5,438	6,305
Inventories	34,032	29,046	29,680
Total current assets	117,812	160,102	118,134
Non current assets :			
Costs of incorporation			
Property, plant and equipment	41,903	35,520	41,549
Financial fixed assets			
Intangible fixed assets	2,101	3,287	2,516
A/R directors	0.4	0.0	04
Other non-current assets Goodwill	81	83	81
Deferred tax assets	7,382	6,152	7,385
Deletted tax assets	7,302	0,132	7,303
Total non current assets	51,468	45,042	51,532
Total assets	169,280	205,144	169,665





	i licioelectioi lic ii liegialea	- golollio	
Liabilities and shareholders Equity			
Current liabilities :			
Bank loans and overdrafts			
Current portion of LT debt	15,123	31,785	15,149
A/P trade	8,452	7,749	7,378
Affiliated companies	10,757	7,680	6,085
Accrued expenses, payroll and taxes	8,337	8,386	7,335
Other current liabilities	107	102	254
Deferred income	696	931	806
Total current liabilities	43,472	56,723	37,006
Non current liabilities :			
LT debt less current portion	48,029	77,910	63,034
Deferred tax liabilities			
Minority interests	10	10	10
Total non current liabilities	48,039	77,920	63,045
Shareholders' equity :			
Shareholders' capital	565	565	565
Share premium	000	000	555
Treasury shares	-5,586	-514	-5,586
Legal reserve	57	57	57
Retained earnings	75,390	62,245	
Current period's profit	8,448	8,701	34,527
Dividend paid	,	,	,-
Cumulative translation adjustment	-1,104	-552	-811
Total shareholders equity	77,769	70,501	69,615
Total liabilities, shareholders' equity and minority interests	169,280	205,144	169,665

# **Consolidated Statements of Cash Flow**

CONFORM IAS/IFRS (in 1,000 EURO)	Quarter ended	Quarter ended	Year ended
	31/03/2007	31/03/2006	31/12/2006
	Unaudited	Unaudited	Audited
Cash flow from operating activities Net income Adjustments for :	8,448	8,701	34,527
Operating activities - Depreciation Operating profit before working capital changes:	2,713	2,734	10,914
- A/R, Trade	-7,697	-3,297	-4,145
- Due to affiliated companies	3,732	271	-1,611
- Inventories	-4,459	-801	-1,521
- A/P	952	621	268
- Accrued expenses	1,022	2,945	6,331
	651	-78	-7,550
Net cash from operating activities	5,361	11,096	37,213





Cash flow from investing activities Acquisition of subsidiary, net of cash acquired Financial fixed assets (incl. own shares) (*) Purchase of PPE and intangible assets Interest received Proceeds from current investments Acquisition of current investments	-2,652 0 17,449	-2,053 130	-5,072 -15,490 1,106 -32,366
Net cash provided from investing activities	14,797	-1,923	-51,822
Cash flows from financing activities Proceeds/Repayment of long-term debt Proceeds from bank loans and overdrafts Repayment of bank loans and overdrafts Proceeds from (repayment of) related	-15,033	72,160	40,559
party financing Proceeds from (repayment of) A/P to directors Interim dividend payment	-9,424	-4,976	-21,392
Other Capital Decrease Minority			1
Net cash provided from financing activities	-24,457	67,184	19,169
CTA Increase/decrease in cash and cash equivalents	-60 -4,358	22 76,379	-38 4,522
Cash at beginning of the period Cash at the end of the period	15,898 11,540	11,376 87,755	11,376 15,898