

## Press release :

# Melexis Q4 and FY 2013 results – Melexis celebrates its 25<sup>th</sup> anniversary with FY 2013 double digit sales growth

## Intermediate declaration by the Board of Directors.

leper, Belgium – February 5th, 2014, 07.00 hrs CET

The statutory auditor BDO Bedrijfsrevisoren Burg. Ven. CVBA, has confirmed that his audit procedures, which have been substantially completed, have not revealed material adjustments which would have to be made to the accounting information included in this press release.

For the year 2013, sales were 275.4 million EUR, an increase of 11% compared to the previous year. The EUR/USD exchange rate evolution had a negative impact of 2% compared to 2012. Gross margin was 127.5 million EUR, an increase of 10% compared to 2012. R&D expenses were 15.0% of sales, G&A was at 5.4% of sales and Selling was at 2.7% of sales. The operating result was 63.7 million EUR, an increase of 14% compared to last year. Net income was 55.2 million EUR, compared to 51.5 million EUR in 2012, an increase of 7%. Net income per share was 1.37 EUR, up from 1.25 EUR in 2012, an increase of 9%.

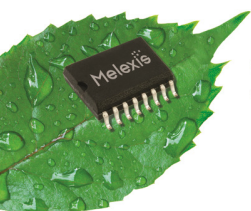
Sales for the 4th quarter of 2013 were 75.1 million EUR, an increase of 21% compared to the same quarter of the previous year and an increase of 5% compared to the previous quarter. The EUR/USD exchange rate evolution had a negative impact of 3% compared to the same quarter of last year and a negative impact of 1% compared to the previous quarter. Gross margin was 34.9 million EUR, an increase of 20% compared to the same quarter of last year. R&D expenses were 14.2% of sales, G&A was at 5.4% of sales and Selling was at 2.8% of sales. The operating result was 18.1 million EUR, an increase of 32% compared to the same quarter of the previous year. Net income was 15.8 million EUR, 0.39 EUR per share, compared to 16.5 million EUR in the same quarter of last year.

## Outlook

Melexis expects sales in the first quarter of 2014 to be around the same level as the previous quarter. For FY 2014, Melexis expects to reach 300 million EUR in sales, a gross profit margin above 45% and an operating margin close to 23%, all taking into account a EUR/USD exchange rate of 1.35.

## Françoise Chombar, CEO of Melexis comments:

"Melexis perseveres in gaining market share slowly but surely. Over the past year, new product launches have continued at the expected pace, on the one hand strengthening our core in magnetic sensors and LIN and equally adding some new avenues in optical sensing. All of these newly launched products are engineered to contribute in one or the other way to reducing the environmental footprint of our customers and our customers' customers. Melexis constantly innovates for people, planet and profit."





## Financial Calendar

- Annual Shareholders Meeting: April 22, 2014
- Publication Q1 2014 Results: April 23, 2014
- Publication Q2/HY1 2014 Results: July 30, 2014
- Publication Q3 2014 Results: October 22, 2014
- Publication FY 2014 Results: February 4, 2015

The company's results will be discussed in a **conference call** on Wednesday, February 5<sup>th</sup>, 2014 at 17 hrs CET. The conference call will be in English. You have to register for this conference call in advance. You can register by clicking on the following link and filling out the requested information:

<https://eventreg1.conferencing.com/webportal3/reg.html?Acc=184341&Conf=189636>

Conference ID: 941066.

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.

A replay number for this call is available for 7 days after the end of the conference call. The replay number for this call is +32 2 290 17 05, access code: 941066.

For further information:

### Investor Relations

Phone: +32 13 67 07 79

Fax: +32 13 67 21 34

Email: [investor@melexis.com](mailto:investor@melexis.com)

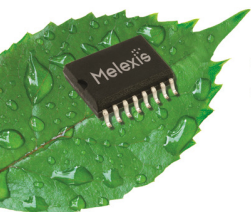
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## About Melexis

Melexis NV (Euronext Brussels: MELE) is a mixed signal semiconductor manufacturer. Melexis designs, develops, tests and markets advanced integrated semiconductor devices for the automotive industry. 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 <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.



**We Engineer  
The Sustainable Future**

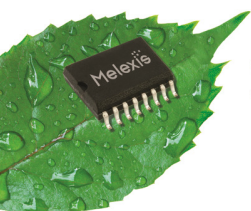
Melexis Financial Press Release  
Regulated Information

## Consolidated Income Statement

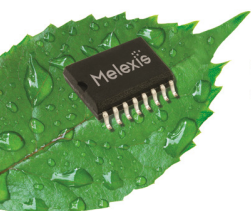
| CONFORM IFRS<br>in k EUR           | Quarter ended<br>31/12/2013 | Quarter ended<br>31/12/2012 | Year ended<br>31/12/2013<br>audited | Year ended<br>31/12/2012<br>audited |
|------------------------------------|-----------------------------|-----------------------------|-------------------------------------|-------------------------------------|
| <b>Sales</b>                       | <b>75,122</b>               | <b>62,097</b>               | <b>275,352</b>                      | <b>247,041</b>                      |
| Cost of sales                      | -40,185                     | -33,093                     | -147,823                            | -131,565                            |
| <b>Gross Margin</b>                | <b>34,937</b>               | <b>29,004</b>               | <b>127,529</b>                      | <b>115,476</b>                      |
| R&D                                | -10,653                     | -10,118                     | -41,373                             | -38,869                             |
| G&A                                | -4,087                      | -3,226                      | -14,925                             | -13,149                             |
| Selling                            | -2,112                      | -1,952                      | -7,518                              | -7,602                              |
| Other operating result             |                             |                             |                                     |                                     |
| <b>Operating result</b>            | <b>18,086</b>               | <b>13,709</b>               | <b>63,713</b>                       | <b>55,856</b>                       |
| Other expenses (net)               | 522                         | -9                          | -495                                | -925                                |
| <b>Income before taxes</b>         | <b>18,607</b>               | <b>13,700</b>               | <b>63,218</b>                       | <b>54,931</b>                       |
| Income taxes                       | -2,761                      | 2,774                       | -8,005                              | -3,402                              |
| <b>Net income</b>                  | <b>15,846</b>               | <b>16,474</b>               | <b>55,214</b>                       | <b>51,529</b>                       |
| <b>Net income per share in EUR</b> | <b>0.39</b>                 | <b>0.41</b>                 | <b>1.37</b>                         | <b>1.25</b>                         |

## Consolidated Statement of Financial Position

| CONFORM IFRS<br>in k EUR        | Year ended<br>31/12/2013<br>audited | Year ended<br>31/12/2012<br>audited |
|---------------------------------|-------------------------------------|-------------------------------------|
| <b>Current Assets :</b>         |                                     |                                     |
| Cash and cash equivalents       | 27,722                              | 21,317                              |
| Current investments             | 3,827                               | 3,928                               |
| A/R Trade                       | 39,467                              | 35,359                              |
| A/R from related parties        | 1,636                               | 636                                 |
| Assets for current tax          | 4,803                               | 5,467                               |
| Other current assets            | 6,466                               | 8,002                               |
| Inventories                     | 44,265                              | 38,359                              |
| <b>Total current assets</b>     | <b>128,187</b>                      | <b>113,067</b>                      |
| <b>Non current assets :</b>     |                                     |                                     |
| Costs of incorporation          |                                     |                                     |
| Property, plant and equipment   | 66,324                              | 60,004                              |
| Financial assets                | 6                                   | 30                                  |
| Intangible fixed assets         | 4,727                               | 2,113                               |
| A/R directors                   |                                     |                                     |
| Other non-current assets        | 1,477                               | 5,551                               |
| Deferred tax assets             | 14,096                              | 14,805                              |
| <b>Total non current assets</b> | <b>86,630</b>                       | <b>82,503</b>                       |
| <b>Total assets</b>             | <b>214,817</b>                      | <b>195,570</b>                      |

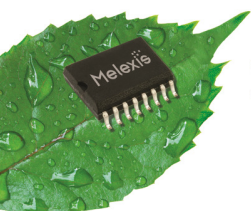


| CONFORM IFRS<br>in k EUR  | Year ended<br>31/12/2013<br>audited | Year ended<br>31/12/2012<br>audited |
|---|-------------------------------------|-------------------------------------|
| <b>Liabilities and shareholders Equity</b>                            |                                     |                                     |
| Current liabilities :   |                                     |                                     |
| Bank loans and overdrafts   |                                     |                                     |
| Derivative financial instruments                                      | 1,146                               | 1,103                               |
| Current portion of LT debt  | 4,147                               | 34,648                              |
| A/P trade   | 13,895                              | 12,329                              |
| Affiliated companies  | 7,461                               | 4,680                               |
| Accrued taxes   | 3,681                               | 3,572                               |
| Accrued expenses and payroll  | 5,171                               | 4,263                               |
| Other current liabilities   | 1,251                               | 1,374                               |
| Deferred income   | 549                                 | 581                                 |
| <b>Total current liabilities</b>                                      | <b>37,302</b>                       | <b>62,550</b>                       |
| Non current liabilities :   |                                     |                                     |
| LT debt less current portion  | 18,177                              | 2,328                               |
| Deferred tax liabilities  |                                     |                                     |
| Other non-current liabilities   | 1,700                               | 1,415                               |
| <b>Total non current liabilities</b>                                  | <b>19,877</b>                       | <b>3,743</b>                        |
| Shareholders' equity:   |                                     |                                     |
| Shareholders' capital   | 565                                 | 565                                 |
| Share premium   |                                     |                                     |
| Treasury shares   | -3,818                              | -3,818                              |
| Revaluation reserve Hedge   | -261                                | -608                                |
| Revaluation reserve Fair value  | 1,304                               | 73                                  |
| Legal reserve   | 57                                  | 57                                  |
| Retained earnings   | 105,224                             | 81,733                              |
| Current period's profit   | 55,214                              | 51,529                              |
| Cumulative translation adjustment                                     | -657                                | -264                                |
| Equity attributable to company owners:                                | <b>157,628</b>                      | <b>129,267</b>                      |
| Non controlling interests   | 10                                  | 10                                  |
| <b>Total shareholders equity</b>                                      | <b>157,638</b>                      | <b>129,277</b>                      |
| <b>Total liabilities, shareholders' equity and minority interests</b> | <b>214,817</b>                      | <b>195,570</b>                      |



## Consolidated Statements of Cash Flow

| CONFORM IAS/IFRS<br>(in k EUR)  | Year ended<br>31/12/2013<br>audited | Year ended<br>31/12/2012<br>audited |
|---|-------------------------------------|-------------------------------------|
| <b>Cash flow from operating activities</b>                                      |                                     |                                     |
| Net income  | 55,214                              | 51,529                              |
| <b>Adjustments for :</b>  |                                     |                                     |
| <b>Operating activities</b>   | <b>17,103</b>                       | <b>16,787</b>                       |
| Deferred taxes  | 709                                 | 16                                  |
| Capital grants  | 1,161                               | 719                                 |
| Depreciation and amortisation   | 15,509                              | 15,210                              |
| Unrealized exchange results   | -226                                | 1,124                               |
| Financial result  | -51                                 | -282                                |
| <b>Operating profit before working capital changes</b>                          |                                     |                                     |
| A/R, Trade  | -4,847                              | 2,346                               |
| A/R, affiliates   | -1,000                              | 86                                  |
| Other current assets  | 2,604                               | -8,165                              |
| Other non current assets  | 4,074                               | -617                                |
| Inventories   | -7,544                              | -4,497                              |
| A/P   | 1,575                               | 4,173                               |
| A/P affiliates  | 2,781                               | -436                                |
| Accrued expenses  | 5,370                               | 2,904                               |
| Other current liabilities   | 74                                  | -1,690                              |
| Other non current liabilities   | 286                                 | -1,351                              |
| Interest paid   | -519                                | -2,000                              |
| Income tax  | -4,347                              | -3,612                              |
| <b>Cash flow from operating activities</b>                                      | <b>70,825</b>                       | <b>55,456</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)                                  | -22,532                             | -20,749                             |
| Interest received   | 690                                 | 1,220                               |
| Investments/proceeds/ from current investments<br>(incl. financial instruments) | 125                                 | 677                                 |
| <b>Cash provided from investing activities</b>                                  | <b>-21,717</b>                      | <b>-18,851</b>                      |
| <b>Cash flows from financing activities</b>                                     |                                     |                                     |
| Payment to acquire own shares   |                                     | -2,399                              |
| Proceeds/Repayment of long-and short-term debt                                  | -14,648                             | -4,648                              |
| Proceeds/Repayment of bank loans and overdrafts                                 |                                     |                                     |
| Proceeds from (repayment of) related party financing                            |                                     |                                     |
| Dividend payment  | -28,038                             | -26,036                             |
| Capital Decrease  |                                     |                                     |
| Non controlling interests   |                                     |                                     |
| <b>Cash provided from financing activities</b>                                  | <b>-42,686</b>                      | <b>-33,083</b>                      |
| CTA   | -16                                 | -11                                 |
| Increase/decrease in cash and cash equivalents                                  | 6,405                               | 3,510                               |
| <b>Cash at beginning of the period</b>  | <b>21,317</b>                       | <b>17,806</b>                       |
| <b>Cash at the end of the period</b>  | <b>27,722</b>                       | <b>21,317</b>                       |



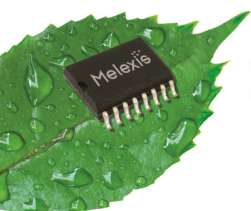
### Turnover per Business Unit

| (in k EUR)   | Q4/13         | Q4/12         | % CHANGE (Y-O-Y) |
|--------------|---------------|---------------|------------------|
| Sensors      | 46,482        | 35,068        | 33%              |
| Wireless     | 5,033         | 3,356         | 50%              |
| Actuators    | 18,593        | 19,548        | -5%              |
| Opto         | 4,272         | 3,287         | 30%              |
| Other        | 742           | 838           | -11%             |
| <b>TOTAL</b> | <b>75,122</b> | <b>62,097</b> | <b>21%</b>       |

| (in k EUR)   | Q4/13         | Q3/13         | % CHANGE (Q-O-Q) |
|--------------|---------------|---------------|------------------|
| Sensors      | 46,482        | 43,175        | 8%               |
| Wireless     | 5,033         | 4,697         | 7%               |
| Actuators    | 18,593        | 19,310        | -4%              |
| Opto         | 4,272         | 3,490         | 22%              |
| Other        | 742           | 613           | 21%              |
| <b>TOTAL</b> | <b>75,122</b> | <b>71,285</b> | <b>5%</b>        |

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| (in k EUR)   | 2013           | 2012           | % CHANGE (Y-O-Y) |
|--------------|----------------|----------------|------------------|
| Sensors      | 163,893        | 136,205        | 20%              |
| Wireless     | 18,083         | 14,512         | 25%              |
| Actuators    | 76,515         | 78,692         | -3%              |
| Opto         | 14,266         | 14,636         | -3%              |
| Other        | 2,595          | 2,996          | -13%             |
| <b>TOTAL</b> | <b>275,352</b> | <b>247,041</b> | <b>11%</b>       |





### Sales per Geography

|                                       | Q4/13       | Q4/12       | Q3/13       | 2013        | 2012        |
|---------------------------------------|-------------|-------------|-------------|-------------|-------------|
| APAC<br>Asia Pacific                  | 43%         | 43%         | 42%         | 41%         | 40%         |
| EMEA<br>Europe - Middle-East - Africa | 41%         | 40%         | 41%         | 42%         | 42%         |
| NALA<br>North America - Latin America | 16%         | 17%         | 17%         | 17%         | 18%         |
| <b>TOTAL</b>                          | <b>100%</b> | <b>100%</b> | <b>100%</b> | <b>100%</b> | <b>100%</b> |

