

Press release:

Melexis Q3 2013 results – Into higher gear: Melexis first time exceeds 70 million euro quarterly sales

Intermediate declaration by the Board of Directors.

leper, Belgium – October 16th, 2013, 07.00 hrs CET

Sales for the third quarter of 2013 were 71.3 million EUR, an increase of 11% compared to the same quarter of the previous year and an increase of 6% versus 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 33.3 million EUR, an increase of 11% compared to the same quarter of last year and an increase of 7% versus the previous quarter.

R&D expenses were at 14.4% of sales, G&A was at 5.0% of sales and Selling remained stable at 2.7% of sales. The operating result was 17.6 million EUR, compared to 15.1 million EUR in the same quarter of 2012 and 15.3 million EUR in the previous quarter.

Net income was 15.0 million EUR, 37 cent per share, up from 30 cent per share in the third quarter of 2012 and up from 33 cent per share in the previous quarter.

Outlook

Melexis expects sales in the fourth quarter of 2013 to be around the same level as the previous quarter, resulting in a FY 2013 gross profit margin above 46% and an operating margin close to 23%, taking into account a EUR/USD exchange rate of 1.35 for the remainder of 2013.

Françoise Chombar, CEO of Melexis comments:

“Melexis is shifting closer to the top end of its full year guidance. As car users' expectations for greater energy efficiency, enhanced safety and more driving fun are being geared up, so too is the car makers' demand for more sensors into their systems. It then doesn't come as a surprise that a boost in demand for different types of Melexis automotive sensors and sensor interfaces has colored the Q3 sales.”

Financial Calendar

- Dividend pay date: October 24, 2013 (ex coupon on October 21, 2013)
- Publication FY 2013 Results: February 5, 2014

The company's results will be discussed in a **conference call** on Wednesday, October 16th, 2013 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=188611>
Conference ID: 937488.

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: 937488.

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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.



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Consolidated Profit & Loss

CONFORM IAS in k EUR	Quarter ended 30/09/2013	Quarter ended 30/09/2012	Nine months ended 30/09/2013	Nine months ended 30/09/2012	Year ended 31/12/2012 audited
Sales	71,285	64,383	200,230	184,944	247,041
Cost of sales	-37,965	-34,252	-107,638	-98,472	-131,565
Gross Margin	33,320	30,131	92,592	86,472	115,476
R&D	-10,282	-9,822	-30,720	-28,751	-38,869
G&A	-3,558	-3,513	-10,838	-9,924	-13,149
Selling	-1,927	-1,718	-5,407	-5,650	-7,602
Other operating result					
Operating result	17,553	15,078	45,627	42,147	55,856
Other expenses (net)	-341	-354	-1,016	-915	-925
Income before taxes	17,212	14,724	44,611	41,232	54,931
Income taxes	-2,189	-2,421	-5,243	-6,176	-3,402
Net income	15,023	12,304	39,368	35,056	51,529
Net income per share in EUR	0.37	0.30	0.97	0.84	1.25

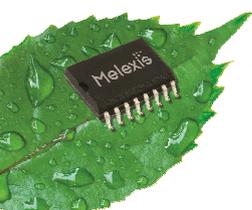
Consolidated Balance Sheet

CONFORM IAS in k EUR	Nine months ended 30/09/2013	Nine months ended 30/09/2012	Year ended 31/12/2012 audited
Current Assets :			
Cash and cash equivalents	31,559	38,496	21,317
Current investments	4,744	4,160	3,928
A/R Trade	40,464	37,767	35,359
A/R from related parties	7,949	5,157	636
Advance related parties			
Assets for current tax	4,544	4,407	5,467
Other current assets	5,362	6,314	8,002
Inventories	40,288	35,291	38,359
Total current assets	134,910	131,592	113,067
Non current assets :			
Costs of incorporation			
Property, plant and equipment	62,944	54,898	60,004
Financial assets	30	30	30
Intangible fixed assets	4,831	2,208	2,113
A/R directors			
Other non-current assets	7,727	6,166	5,551
Deferred tax assets	14,048	15,054	14,805
Total non current assets	89,580	78,356	82,503
Total assets	224,490	209,948	195,570





Liabilities and shareholders Equity			
Current liabilities :			
Bank loans and overdrafts			
Derivative financial instruments	925	1,262	1,103
Current portion of LT debt	4,121	34,648	34,648
A/P trade	10,570	9,678	12,329
Affiliated companies	7,539	4,422	4,680
Accrued taxes	3,554	6,391	3,572
Accrued expenses and payroll	6,350	5,429	4,263
Other current liabilities	1,060	3,065	1,374
Deferred income	722	456	581
Total current liabilities	34,841	65,351	62,550
Non current liabilities :			
LT debt less current portion	18,231	2,355	2,328
Deferred tax liabilities			
Other non-current liabilities	1,605	3,062	1,415
Total non current liabilities	19,836	5,416	3,743
Shareholders' equity :			
Shareholders' capital	565	565	565
Share premium			
Treasury shares	-3,818	-3,796	-3,818
Revaluation reserve Hedge	-252	-614	-608
Revaluation reserve Fair value	1,118	206	73
Legal reserve	57	57	57
Retained earnings	133,262	107,769	81,733
Current period's profit	39,368	35,056	51,529
Cumulative translation adjustment	-498	-71	-264
Equity attributable to company owners	169,802	139,171	129,267
Non controlling interests	10	10	10
Total shareholders equity	169,812	139,181	129,277
Total liabilities, shareholders' equity and minority interests	224,490	209,948	195,570



Consolidated Statements of Cash Flow

CONFORM IAS/IFRS (in k EUR)	Quarter ended 30/09/2013	Quarter ended 30/09/2012	Nine months ended 30/09/2013
Cash flow from operating activities			
Net income	15,023	12,304	39,368
Adjustments for :			
Operating activities	4,215	3,406	12,689
Deferred taxes	208	-61	948
Capital grants	266	246	786
Depreciation and amortisation	3,784	3,334	10,810
Unrealized exchange results	-35	807	-332
Financial result	-8	-920	477
Operating profit before working capital changes	19,238	15,710	52,057
A/R, Trade	-1,297	611	-5,376
A/R, affiliates	1,305	2,330	-7,313
Other current assets	1,690	872	4,336
Other non current assets	-2,391	-488	-2,178
Inventories	-1,913	-1,257	-3,025
A/P	-483	893	-1,757
A/P affiliates	909	-142	2,859
Accrued expenses	2,958	1,065	4,769
Other current liabilities	-60	136	-309
Other non current liabilities	28	-49	-38
Interest paid	-11	-506	-334
Income tax	-832	-664	-2,691
Cash flow from operating activities	19,142	18,511	40,999
Cash flow from investing activities			
Acquisition of subsidiary, net of cash acquired			
Financial fixed assets			
Purchase of PPE and intangible assets (netted)	-3,990	-4,108	-15,512
Interest received	53	209	201
Investments/proceeds/ from current investments (incl. financial instruments)	-47	-639	-816
Cash provided from investing activities	-3,984	-4,538	-16,127
Cash flows from financing activities			
Payment to acquire own shares	0	-573	0
Proceeds/Repayment of long-and short-term debt	-24	-28	-14,624
Proceeds/Repayment of bank loans and overdrafts			
Proceeds from (repayment of) related party financing			
Dividend payment			
Capital Decrease			
Non controlling interests			
Cash provided from financing activities	-24	-601	-14,624
CTA	-1	-14	-7
Increase/decrease in cash and cash equivalents	15,133	13,359	10,242
Cash at beginning of the period	16,426	25,137	21,317
Cash at the end of the period	31,559	38,496	31,559



Sales per Business Unit

(in k EUR)	Q3/13	Q3/12	% CHANGE (Y-O-Y)
Sensors	43,175	35,702	21%
Wireless	4,697	3,651	29%
Actuators	19,310	20,426	-5%
Opto	3,490	3,889	-10%
Other	613	715	-14%
TOTAL	71,285	64,383	11%

(in k EUR)	Q3/13	Q2/13	% CHANGE (Q-O-Q)
Sensors	43,175	38,340	13%
Wireless	4,697	4,431	6%
Actuators	19,310	19,996	-3%
Opto	3,490	3,633	-4%
Other	613	688	-11%
TOTAL	71,285	67,088	6%

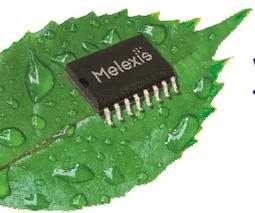
(in k EUR)	Nine months/13	Nine months/12	% CHANGE (Y-O-Y)
Sensors	117,411	101,137	16%
Wireless	13,050	11,156	17%
Actuators	57,922	59,144	-2%
Opto	9,995	11,349	-12%
Other	1,852	2,158	-14%
TOTAL	200,230	184,944	8%





Sales per Geography

	Q3/13	Q3/12	Q2/13	9M 2013	9M 2012
APAC Asia Pacific	42%	42%	38%	40%	39%
EMEA Europe - Middle-East - Africa	41%	40%	45%	43%	43%
NALA North America - Latin America	17%	18%	17%	17%	18%
TOTAL	100%	100%	100%	100%	100%



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