

# AIXTRON Investor Presentation



Image courtesy of Fraunhofer IISB/Kurt Fuchs

## First Nine Months 2020 Results (October 29, 2020)

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**AIXTRON**

## Forward-Looking Statements

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Due to rounding, numbers presented throughout this report may not add up precisely to the totals indicated and percentages may not precisely reflect the absolute figures for the same reason.

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## AIXTRON – 9M/2020 Highlights

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### ✓ **Solid Order Intake Continued**

- Driven by high level of demand for power electronics and laser-applications

### ✓ **Revenues and Results improve as expected**

- Revenues continued to grow q-on-q
- Revenues and Results in Q4 expected to grow strongly

### ✓ **2020 Guidance\* Firmed up & Confirmed**

- Revenues at low- to mid-end of original range
- Orders at mid- to high-end of original range
- Gross Margin and EBIT expectations unchanged

\* Based on 1.20 USD/EUR budget rate for the remainder of the year;

# Consolidated Income Statement\*

\* Rounded figures; may not add up

(€ million)	9M/20	9M/19	+/- %	Q3/20	Q2/20	+/- %
<b>Revenues</b>	<b>161.1</b>	<b>184.6</b>	<b>-13</b>	<b>64.1</b>	<b>56.0</b>	<b>14</b>
Cost of Sales	97.9	109.8	-11	38.4	33.2	16
<b>Gross profit</b>	<b>63.3</b>	<b>74.7</b>	<b>-15</b>	<b>25.8</b>	<b>22.9</b>	<b>13</b>
%	39	40	-1 pp	40	41	-1 pp
Selling expenses	7.3	7.1	3	1.9	2.8	-31
General & admin expenses	13.7	12.4	10	4.4	4.6	-4
R&D	41.2	40.0	3	12.6	14.2	-12
Net other operating income	(9.3)	(9.4)	0	(1.2)	(1.9)	-36
<b>EBIT</b>	<b>10.3</b>	<b>24.5</b>	<b>-58</b>	<b>8.2</b>	<b>3.3</b>	<b>&gt;100</b>
%	6	13	-7 pp	13	6	7 pp
<b>Net result</b>	<b>9.6</b>	<b>20.2</b>	<b>-53</b>	<b>7.1</b>	<b>3.3</b>	<b>&gt;100</b>
%	6	11	-5 pp	11	6	5 pp

# Balance Sheet\*

\* Rounded figures; may not add up

(€ million)	30/09/20	31/12/19	30/09/19
Property, plant & equipment	66.9	64.5	64.8
Goodwill	71.2	72.4	72.2
Other intangible assets	2.7	2.4	2.2
Non-current financial assets	30.0	0	0
Others	11.8	11.7	12.5
<b>Non-current assets</b>	<b>182.7</b>	<b>151.0</b>	<b>151.8</b>
Inventories	101.6	79.0	87.9
Trade receivables	19.0	29.2	33.2
Others	10.9	5.4	6.5
Cash, financial investments and deposits	262.8	298.3	260.6
<b>Current assets</b>	<b>394.3</b>	<b>412.0</b>	<b>388.2</b>
<b>Equity</b>	<b>471.4</b>	<b>464.1</b>	<b>451.0</b>
<b>Non-current liabilities</b>	<b>4.8</b>	<b>4.5</b>	<b>4.8</b>
Trade payables	14.7	19.4	14.0
Advance payments from customers	63.2	51.1	44.4
Others	22.9	23.9	25.9
<b>Current liabilities</b>	<b>100.8</b>	<b>94.3</b>	<b>84.3</b>
<b>Balance Sheet total</b>	<b>577.0</b>	<b>563.0</b>	<b>540.1</b>



# Consolidated Statement of Cash Flows\*

\* Rounded figures; may not add up

(€ million)	9M/20	9M/19	Q3/20	Q2/20
<b>Net Result</b>	<b>9.6</b>	<b>20.2</b>	<b>7.1</b>	<b>3.3</b>
Adjust for				
Non-Cash Items	6.1	9.3	3.2	3.0
Changes in Working Capital**	(10.8)	(22.7)	(2.2)	(14.2)
<b>Cash Flow from Operating Activities**</b>	<b>4.9</b>	<b>6.8</b>	<b>8.1</b>	<b>(7.9)</b>
Capital Expenditures/Disposals	(8.2)	(9.2)	(3.0)	(3.4)
<b>Free Cash Flow</b>	<b>(3.3)</b>	<b>(2.4)</b>	<b>5.0</b>	<b>(11.3)</b>
FX Effects/Other	(1.8)	(0.5)	(0.7)	(0.7)
<b>Cash, financial investments &amp; deposits</b>	<b>292.8</b>	<b>260.6</b>	<b>292.8</b>	<b>288.6</b>

2019 figures reflect the changed presentation of cash flow in the 2019 Annual Report

\*\*Excludes changes in financial assets

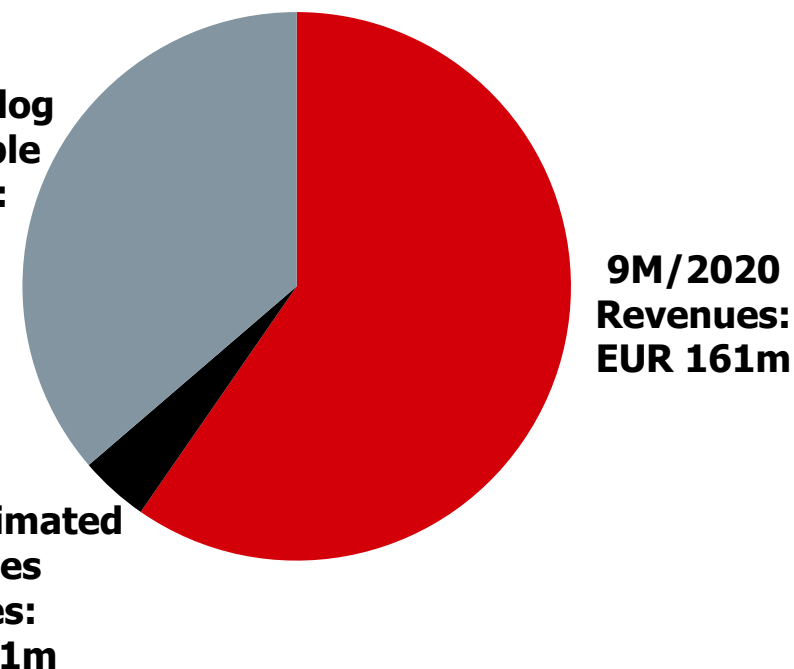
## AIXTRON – 2020 Guidance\*: Firmed Up

**2020 Guidance\* ranges narrowed,** taking 9M Results and the current environment into account:

- **Total Order Intake** now between EUR 270 ~ 300 million (from EUR 260 ~ 300 million)
- **Revenues** now between EUR 260 ~ 280 million (from EUR 260 ~ 300 million)
- **Gross Margin** of around 40%
- **EBIT** 10% ~ 15% of Revenues

**Equipment Order Backlog (EUR 164m) convertible into 2020 Revenues: EUR 88m-108m**

### 2020 Guidance\*



\* At 1.20 USD/EUR Budget Rate for the remainder of the year; please refer to "Expected Results of Operations and Financial Position" in the AIXTRON 2019 Annual Report for further information

## Financial Calendar & Contact Data

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- February 25, 2021      FY 2020 Results, Conference Call
- April 29, 2021      Q1/2021 Results, Conference Call
- May 19, 2021      Virtual Annual General Meeting
- July 29, 2021      H1/2021 Results, Conference Call
- November 04, 2021      9M/2021 Results, Conference Call
- February 24, 2022      FY 2021 Results, Conference Call

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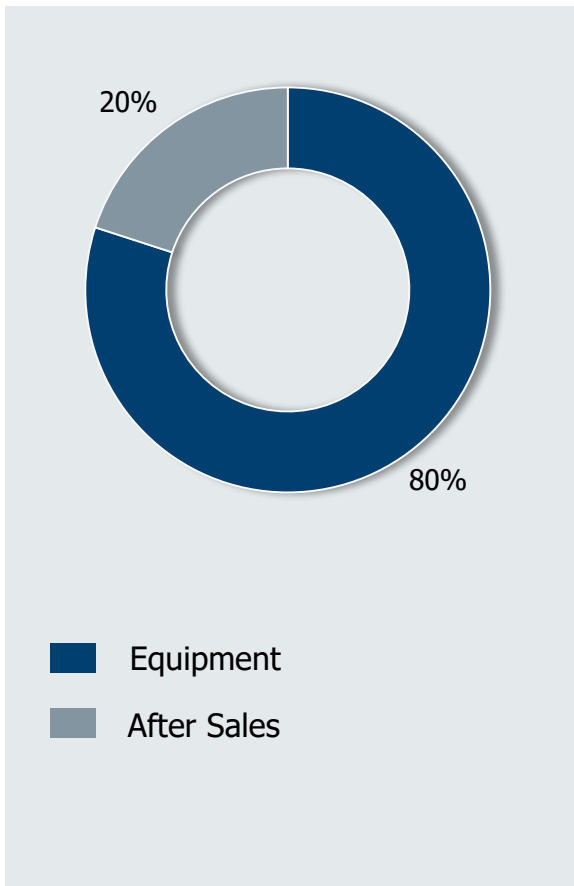


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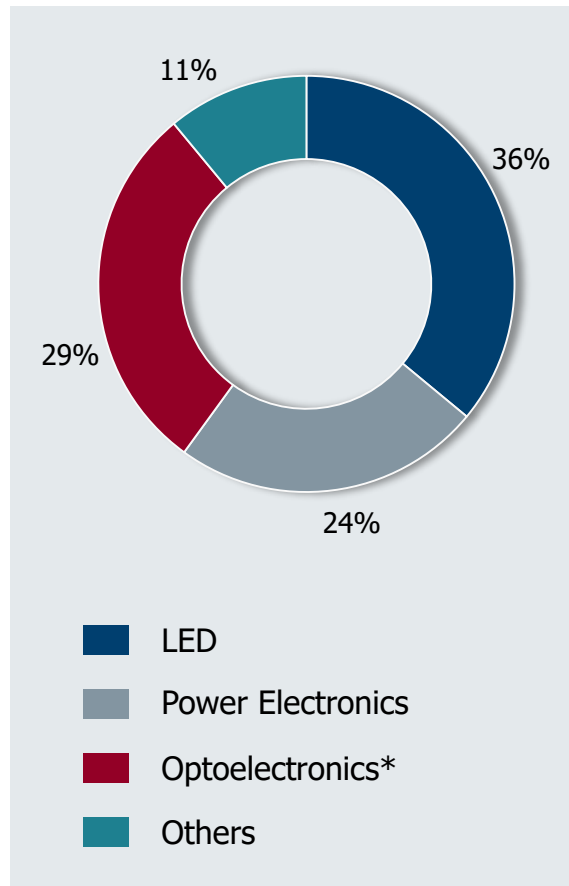
# Revenue Analysis\*

\* Rounded figures; may not add up

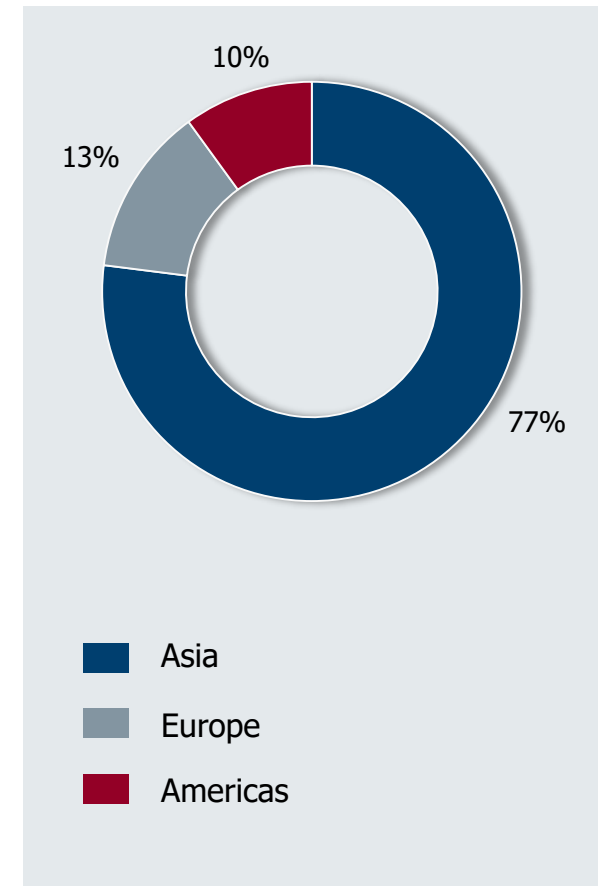
9M/2020:  
by equipment & after sales



9M/2020:  
by end application  
(equipment only)



9M/2020:  
by region

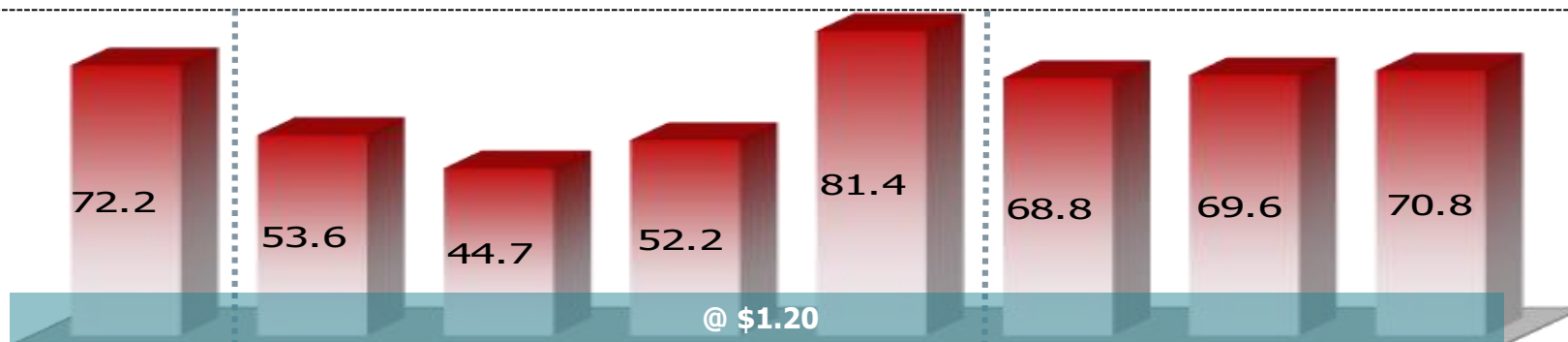


\* Optoelectronics includes applications in Consumer Optoelectronics, Telecom/Datacom and Solar

# 24 - Month Business Development (Q4/2018 – Q3/2020)

(€ million)

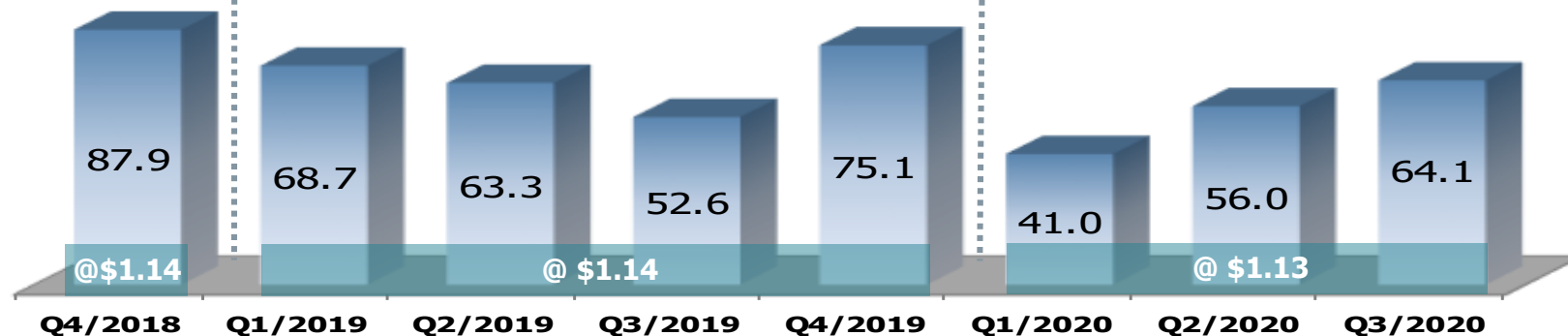
**Order Intake**  
(incl. Equipment & After Sales)



**Order Backlog**  
(equipment only)



**Revenues**  
(incl. Equipment & After Sales)



USD revenues were converted at the actual period average FX rate (Q4/2018: \$1.14/€; 2019: \$1.14/€; 9M/2020: \$1.13/€)

USD order intake and backlog were recorded at the prevailing budget rate of USD 1.20/EUR