

**AIXTRON**



# **First Quarter 2014 Results**

**April 29, 2014**

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## Forward-Looking Statements

This document may contain forward-looking statements regarding the business, results of operations, financial condition and earnings outlook of AIXTRON within the meaning of the safe harbor provisions of the US Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as “may”, “will”, “expect”, “anticipate”, “contemplate”, “intend”, “plan”, “believe”, “continue” and “estimate” and variations of such words or similar expressions. These forward-looking statements are based on our current views and assumptions and are subject to risks and uncertainties. You should not place undue reliance on these forward-looking statements. Actual results and trends may differ materially from those reflected in our forward-looking statements. This could result from a variety of factors, such as actual customer orders received by AIXTRON, the level of demand for deposition technology in the market, the timing of final acceptance of products by customers, the condition of financial markets and access to financing for AIXTRON, general conditions in the market for deposition plants and macroeconomic conditions, cancellations, rescheduling or delays in product shipments, production capacity constraints, extended sales and qualification cycles, difficulties in the production process, the general development in the semi-conductor industry, increased competition, fluctuations in exchange rates, availability of public funding, fluctuations and/or changes in interest rates, delays in developing and marketing new products, a deterioration of the general economic situation and any other factors discussed in any reports or other announcements filed by AIXTRON with the U.S. Securities and Exchange Commission. Any forward-looking statements contained in this document are based on current expectations and projections of the executive board and on information currently available to it and are made as at the date hereof. AIXTRON undertakes no obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise, unless expressly required to do so by law.

# Key Financials Q1/2014\*

(€ million)	Q1/14	Q1/13	YoY	Q1/14	Q4/13	QoQ
<b>Revenues</b>	<b>43.9</b>	<b>40.2</b>	<b>9%</b>	<b>43.9</b>	<b>51.1</b>	<b>-14%</b>
<b>Gross profit</b>	<b>10.8</b>	<b>-47.7</b>	<b>123%</b>	<b>10.8</b>	<b>17.4</b>	<b>-38%</b>
Gross margin	25%	-119%	+144pp	25%	34%	-9pp
<b>Operating result (EBIT)</b>	<b>-10.9</b>	<b>-76.3</b>	<b>86%</b>	<b>-10.9</b>	<b>-12.6</b>	<b>13%</b>
EBIT margin	-25%	-190%	+165pp	-25%	-25%	0pp
<b>Net result</b>	<b>-11.8</b>	<b>-76.0</b>	<b>84%</b>	<b>-11.8</b>	<b>-14.8</b>	<b>20%</b>
Net result margin	-27%	-189%	+162pp	-27%	-29%	+2pp
<b>Net result per share - basic (EUR)</b>	<b>-0.11</b>	<b>-0.75</b>	<b>85%</b>	<b>-0.11</b>	<b>-0.13</b>	<b>15%</b>
<b>Net result per share - diluted (EUR)</b>	<b>-0.11</b>	<b>-0.75</b>	<b>85%</b>	<b>-0.11</b>	<b>-0.13</b>	<b>15%</b>
<b>Free cash flow</b>	<b>-13.8</b>	<b>9.3</b>	<b>-248%</b>	<b>-13.8</b>	<b>-0.2</b>	<b>n.a.</b>
<b>Equipment order intake</b>	<b>37.7</b>	<b>29.9</b>	<b>26%</b>	<b>37.7</b>	<b>37.1</b>	<b>2%</b>
<b>Equipment order backlog (end of period)</b>	<b>64.2</b>	<b>78.4</b>	<b>-18%</b>	<b>64.2</b>	<b>59.7</b>	<b>8%</b>

\*) rounded figures; may not add up

# Consolidated Income Statement\*

(€ million)	Q1/14	Q1/13	YoY	Q1/14	Q4/13	QoQ
Revenues	43.9	40.2	9%	43.9	51.1	-14%
Cost of sales	33.1	87.9	-62%	33.1	33.6	-1%
Gross profit	10.8	-47.7	123%	10.8	17.4	-38%
<b>Gross Margin</b>	<b>25%</b>	<b>-119%</b>	<b>+144pp</b>	<b>25%</b>	<b>34%</b>	<b>-9pp</b>
Selling expenses	3.9	6.9	-43%	3.9	7.8	-50%
General & admin expenses	5.1	5.4	-4%	5.1	4.6	11%
R&D	13.7	16.6	-17%	13.7	15.8	-13%
Net other op. (income)/expenses	-1.1	-0.3	n.a.	-1.1	1.8	n.a.
EBIT	-10.9	-76.3	86%	-10.9	-12.6	13%
<b>EBIT Margin</b>	<b>-25%</b>	<b>-190%</b>	<b>+165pp</b>	<b>-25%</b>	<b>-25%</b>	<b>0pp</b>
Result before tax	-10.7	-76.0	86%	-10.7	-12.7	16%
<b>Pre-Tax Margin</b>	<b>-24%</b>	<b>-189%</b>	<b>+165pp</b>	<b>-24%</b>	<b>-25%</b>	<b>+1pp</b>
Net result	-11.8	-76.0	84%	-11.8	-14.8	20%
<b>Net Return on Sales</b>	<b>-27%</b>	<b>-189%</b>	<b>+162pp</b>	<b>-27%</b>	<b>-29%</b>	<b>+2pp</b>

\*) rounded figures; may not add up

# Consolidated Statement of Financial Position\*

(€ million)	31/03/14	31/12/13	31/03/13
Property, plant & equipment	80.2	79.9	95.3
Goodwill	64.2	64.1	64.0
Other intangible assets	2.8	3.1	3.8
Others	5.6	5.7	5.8
<b>Non-current assets</b>	<b>152.8</b>	<b>152.7</b>	<b>168.8</b>
Inventories, WIP & Finished Goods	67.0	66.2	74.1
Trade receivables	26.2	27.7	26.5
Others	15.0	10.3	15.5
Cash & Cash Equivalents incl. CD	292.0	306.3	219.9
<b>Current Assets</b>	<b>400.3</b>	<b>410.5</b>	<b>336.1</b>
<b>Shareholders' equity</b>	<b>453.1</b>	<b>465.4</b>	<b>394.5</b>
<b>Non-current liabilities</b>	<b>2.2</b>	<b>2.4</b>	<b>1.7</b>
Trade payables	17.1	13.5	7.6
Advance payments from customers	49.8	46.2	54.8
Others	31.0	35.7	46.2
<b>Current liabilities</b>	<b>97.8</b>	<b>95.4</b>	<b>108.6</b>
<b>Balance Sheet total</b>	<b>553.2</b>	<b>563.2</b>	<b>504.9</b>

\*) rounded figures; may not add up

# Consolidated Statement of Cash Flows\*

(€ million)	Q1/2014	Q4/2013	Q1/2013
Cash Flow from operating activities	-9.8	3.4	10.1
Cash Flow from investing activities	-24.3	-54.4	3.0
Cash Flow from financing activities	0.1	100.2	0.5
Exchange rate changes	-0.4	-0.8	0.2
Net change in Cash & Cash Equivalents	-34.5	48.4	13.8
Cash & Cash Equivalents (beginning of period)	167.5	119.0	99.7
Cash & Cash Equivalents (end of period)	133.0	167.4	113.5
Change in Cash deposits	20.3	50.9	-3.9
Free Cash Flow**	-13.8	-0.2	9.3

\*) rounded figures; may not add up

\*\*) Operating CF + Investing CF + Changes in Cash Deposits

## Financial Calendar & Contact Data

- May 14, 2014 Annual General Meeting, Aachen
- July 29, 2014 H1/2014 Results, Conference Call
- October 28, 2014 9M/2014 Results, Conference Call
- February 2015 FY/2014 Results, Conference Call
- May 2015 Annual General Meeting

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