

# **AIXTRON** Investor Presentation

5G  
Networks

Energy  
Storage

Renewable  
Energy

**AIXTRON  
ENABLES  
INNOVATION**

Autonomous  
Driving

Internet  
of Things

NextGen  
Displays

First Quarter 2019 Results  
*(April 30, 2019)*

## Forward-Looking Statements

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This document may contain forward-looking statements regarding the business, results of operations, financial condition and earnings outlook of AIXTRON. 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 the current assessments, expectations and assumptions of the executive board of AIXTRON, of which many are beyond control of AIXTRON, based on information available at the date hereof and subject to risks and uncertainties. You should not place undue reliance on these forward-looking statements. Should these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of AIXTRON may materially vary from those described explicitly or implicitly in the relevant forward-looking statement. This could result from a variety of factors, such as those discussed by AIXTRON in public reports and statements, including but not limited to those reported in the chapter “Risk Report”. 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. This document is an English language translation of a document in German language. In case of discrepancies, the German language document shall prevail and shall be the valid version.

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.

Our registered trademarks: AIXACT<sup>®</sup>, AIXTRON<sup>®</sup>, APEVA<sup>®</sup>; Atomic Level SolutionS<sup>®</sup>, Close Coupled Showerhead<sup>®</sup>, CRIUS<sup>®</sup>, EXP<sup>®</sup>, EPISON<sup>®</sup>, Gas Foil Rotation<sup>®</sup>, Optacap<sup>™</sup>, OVPD<sup>®</sup>, Planetary Reactor<sup>®</sup>, PVPD<sup>®</sup>, STExS<sup>®</sup>, TriJet<sup>®</sup>

# AIXTRON – Q1/2019 Highlights

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## ✓ **Solid Margins and Earnings**

- Gross Margin supported by lower Product Cost and strong Dollar
- Earnings supported by lower OPEX

## ✓ **Orders and Revenues in line**

- Order levels reflecting customer reluctance to invest into additional capacities
- Revenues as expected

## ✓ **2019 Guidance\* Confirmed**

- Q1/19 Results in line with full year expectations

## ✓ **Structural Demand Trends for Optoelectronics and Power Electronics intact**

- Laser demand driven by 3D Sensing, Optical Transmission and LIDAR
- GaN Power and GaN RF Demand driven by Energy Efficiency and 5G Network
- SiC demand driven by E-Mobility

\* Based on 1.20 USD/EUR Budget Rate;

# Consolidated Income Statement\*

\* Rounded figures; may not add up

(€ million)	Q1/19	Q1/18	+/- %	Q1/19	Q4/18	+/- %
<b>Revenues</b>	<b>68.7</b>	<b>62.4</b>	<b>10</b>	<b>68.7</b>	<b>87.9</b>	<b>-22</b>
Cost of sales	42.0	35.6	18	42.0	48.5	-13
<b>Gross profit</b>	<b>26.7</b>	<b>26.8</b>	<b>-</b>	<b>26.7</b>	<b>39.4</b>	<b>-32</b>
%	39	43	-4pp	39	45	-6pp
Selling expenses	2.3	2.3	-	2.3	2.7	-15
General & admin expenses	3.8	4.3	-12	3.8	5.0	-24
R&D	12.8	13.7	-7	12.8	12.2	5
Net other operating income	-1.9	-1.4	36	-1.9	-1.3	46
<b>EBIT</b>	<b>9.7</b>	<b>7.9</b>	<b>23</b>	<b>9.7</b>	<b>20.8</b>	<b>-53</b>
%	14	13	1pp	12	24	-12pp
<b>Net result</b>	<b>8.5</b>	<b>12.3</b>	<b>-31</b>	<b>8.5</b>	<b>18.2</b>	<b>-53</b>
%	12	20	-8pp	12	21	-9pp

# Balance Sheet\*

\* Rounded figures; may not add up

(€ million)	31/03/19	31/12/18	31/03/18
Property, plant & equipment	66.3	63.1	63.8
Goodwill	72.2	71.6	71.1
Other intangible assets	2.4	2.1	1.6
Others	13.5	13.3	9.1
<b>Non-current assets</b>	<b>154.4</b>	<b>150.1</b>	<b>145.7</b>
Inventories	80.2	73.5	46.2
Trade receivables	34.8	40.1	30.0
Others	15.5	11.5	7.5
Cash & Cash Deposits	247.9	263.7	223.2
<b>Current Assets</b>	<b>378.4</b>	<b>388.8</b>	<b>306.9</b>
<b>Equity</b>	<b>441.2</b>	<b>429.7</b>	<b>380.7</b>
<b>Non-current liabilities</b>	<b>4.9</b>	<b>1.8</b>	<b>1.5</b>
Trade payables	15.5	27.8	14.3
Contract liabilities for advance payments	45.2	53.3	28.5
Others	25.8	26.3	27.5
<b>Current liabilities</b>	<b>86.6</b>	<b>107.4</b>	<b>70.3</b>
<b>Balance Sheet total</b>	<b>532.7</b>	<b>538.9</b>	<b>452.6</b>

# Consolidated Statement of Cash Flows\*

\* Rounded figures; may not add up

(€ million)	Q1/19	Q1/18	Q1/19	Q4/18
<b>Net Result</b>	<b>8.5</b>	<b>12.3</b>	<b>8.5</b>	<b>18.2</b>
Adjust for				
Non Cash Items	2.4	-3.0	2.4	1.8
Changes in Working Capital	-22.8	-30.4	-22.8	-12.4
<b>Cash Flow from Operating Activities</b>	<b>-11.9</b>	<b>-21.1</b>	<b>-11.9</b>	<b>7.6</b>
<b>Capital Expenditures/Disposals</b>	<b>-5.6</b>	<b>-1.2</b>	<b>-5.6</b>	<b>-1.8</b>
<b>Free Cash Flow</b>	<b>-17.5</b>	<b>-22.3</b>	<b>-17.5</b>	<b>5.8</b>
<b>Cash Flow from Financing</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10.4**</b>
<b>FX Effects</b>	<b>1.7</b>	<b>-1.0</b>	<b>1.7</b>	<b>2.2</b>
<b>Cash &amp; Deposits</b>	<b>247.9</b>	<b>223.2</b>	<b>247.9</b>	<b>263.7</b>

\*\* €10.4m shares issued in APEVA

## Update on Development Projects

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### ✓ Progress in OVPD Qualification Process

- Gen2 tool installed and being put into operation with customer
- GenX production size order targeted for 2019

### ✓ Progress in SiC Power

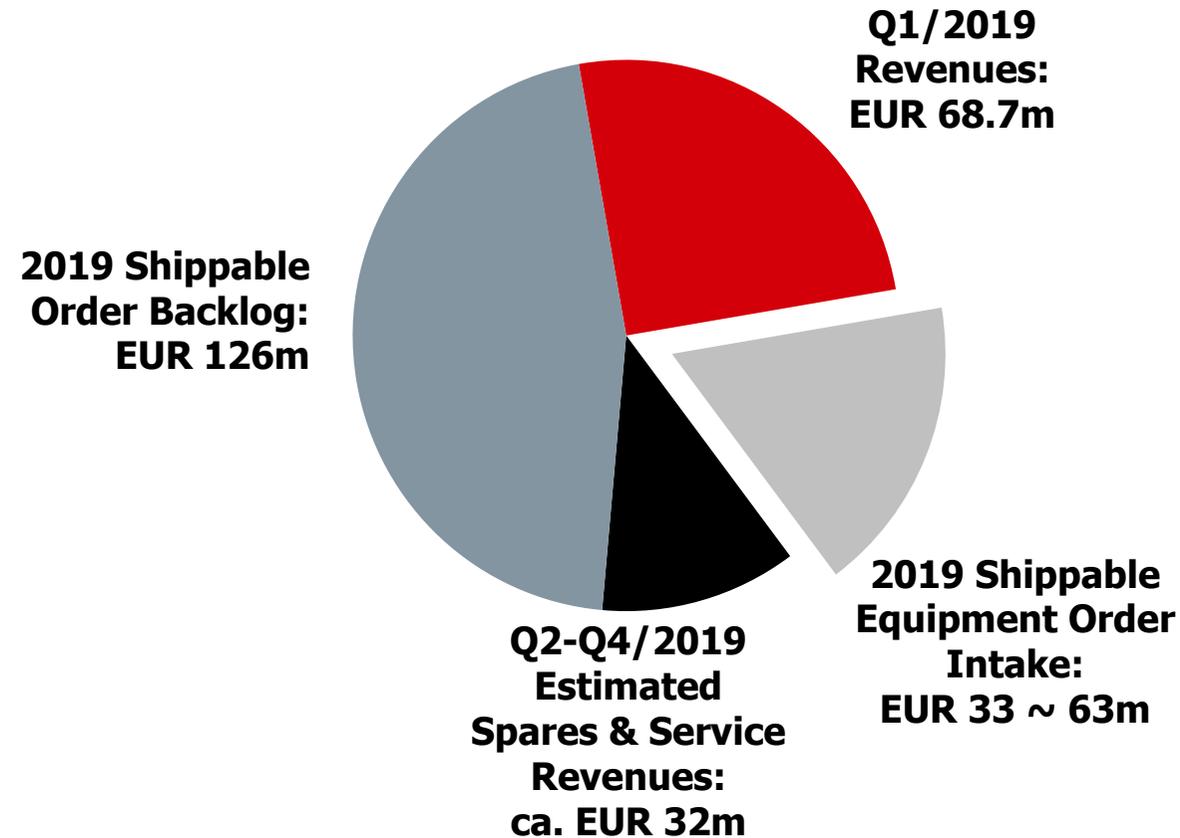
- Multiple of our next gen SiC beta tools with customers for qualification during 2019
- Strong interest for our high throughput solution throughout the industry

## AIXTRON – 2019 Guidance\*: Confirmed

**2019 Guidance\* confirmed** taking Q1 Results, the current order situation and customer reticence into account:

- Total Order Intake between EUR 220 ~ 260 million
- Revenues between EUR 260 ~ 290 million
- Gross Margin of 35% to 40%
- EBIT between 8% and 13% of Revenues
- Free Cash Flow between EUR 15 ~ 25 million

### 2019 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 2018 Annual Report for further information

## Financial Calendar & Contact Data

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- May 15, 2019                      Annual General Meeting, Aachen/Germany
- July 25, 2019                     H1/2019 Results, Conference Call
- October 24, 2019                9M/2019 Results, Conference Call
- February 2020                    FY/2019 Results, Conference Call

For further information please contact:

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# AIXTRON – Our technology. Your future.

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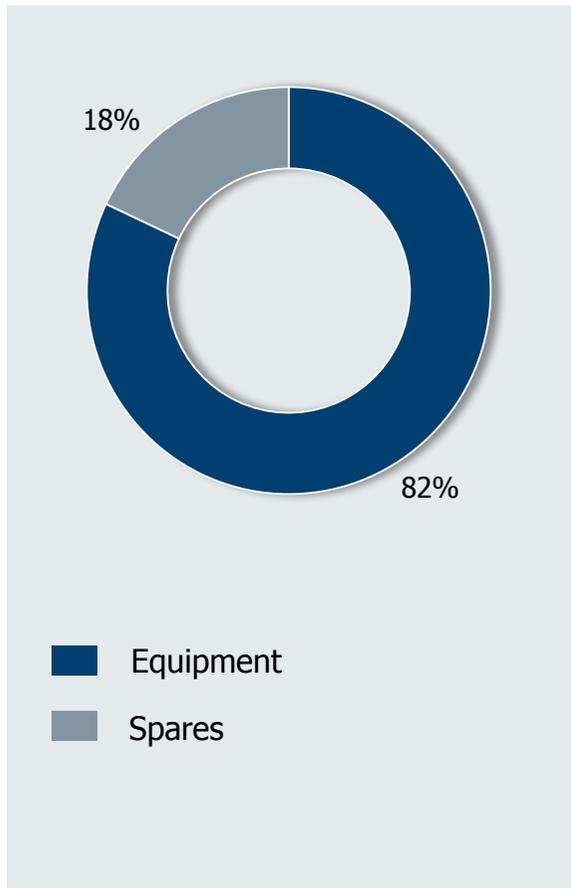


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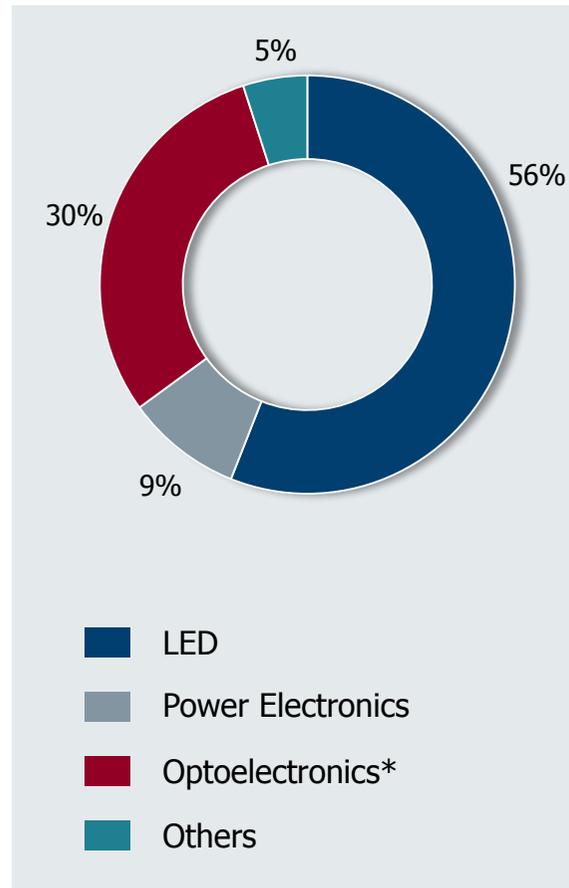
# Revenue Analysis\*

\* Rounded figures; may not add up

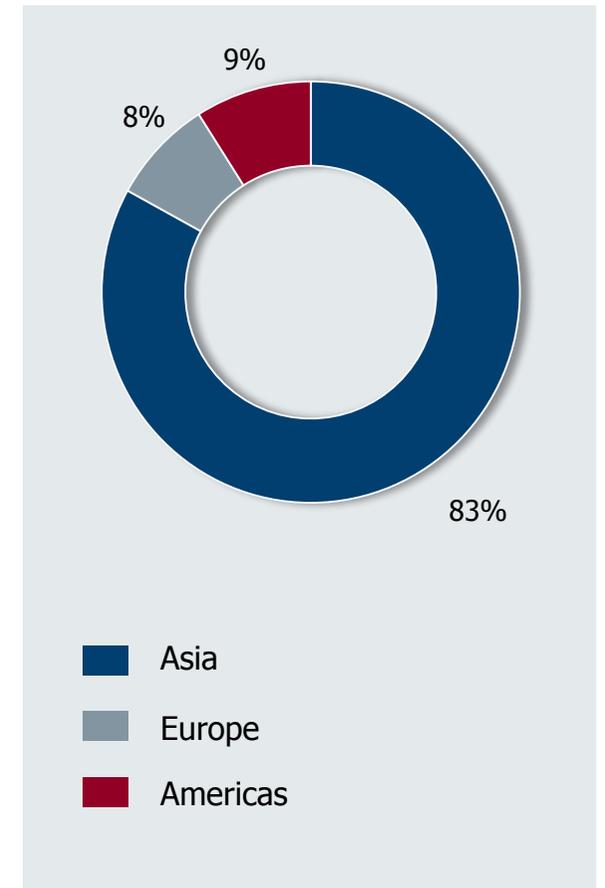
Q1/2019:  
by equipment & spares



Q1/2019:  
by end application  
(equipment only)



Q1/2019:  
by region



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

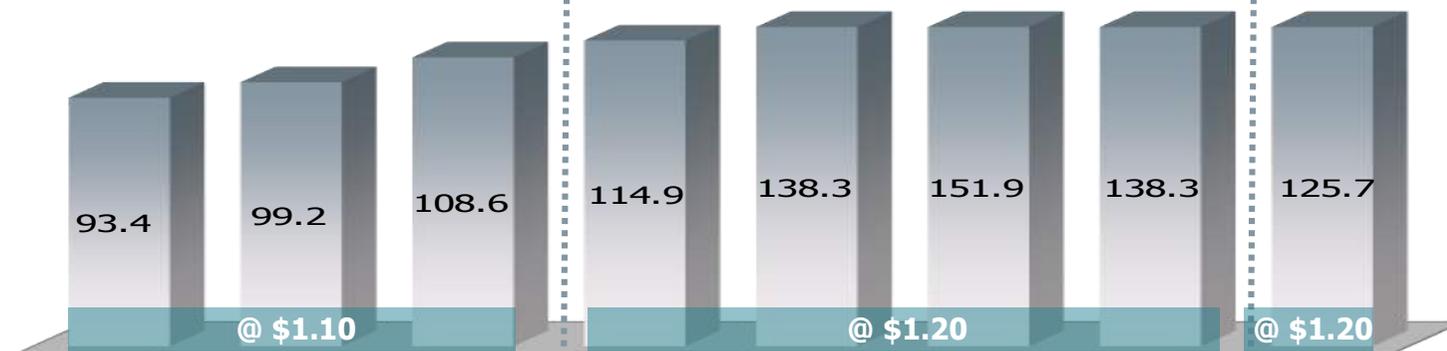
# 24 - Month Business Development

(€ million)

**Order Intake**  
(incl. equipment,  
service, spare parts)



**Order Backlog**  
(equipment only)



**Revenues**  
(incl. equipment,  
service, spare parts)



USD order intake and backlog were recorded at the prevailing budget rate (2017: \$1.10€/ 2018: \$1.20/€; 2019: \$1.20/€)

USD revenues were converted at the actual period average FX rate (2017: \$1.13€/; 2018: \$1.18/€; 2019: \$1.14/€)