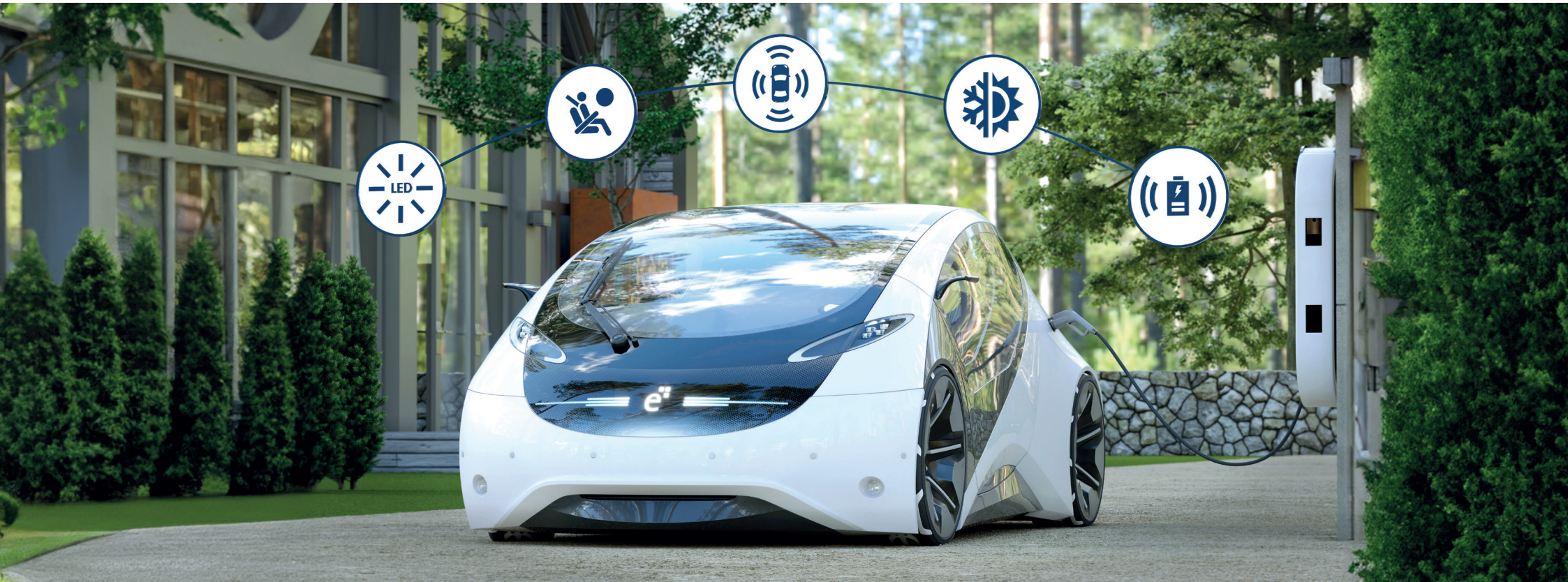


Interim report H1 2024

January 1 to June 30, 2024

elmos[®]



Positive business performance continues in the second quarter of 2024 – Sales up 4.4%

EBIT margin reaches 25.3% in Q2 2024 – Full-year guidance for 2024 confirmed

“Elmos continued its robust business performance in the second quarter of the current year, despite a persistently challenging environment. This positive business development underscores the high potential of our innovative product portfolio and shows that our solutions are convincing on the market.”

Dr. Arne Schneider, CEO of Elmos Semiconductor SE

Interim group management report

January 1 to June 30

Key figures

in million Euro unless otherwise indicated	Q2 2024	Q2 2023	Change	H1 2024	H1 2023	Change
Sales	142.0	136.0	4.4%	278.8	266.9	4.4%
Gross profit	64.2	66.6	-3.5%	126.8	125.8	0.8%
in % of sales	45.2%	48.9%		45.5%	47.1%	
Research and development expenses	16.9	18.6	-9.2%	33.1	34.7	-4.5%
in % of sales	11.9%	13.7%		11.9%	13.0%	
Operating income	35.0	33.1	5.8%	66.1	63.8	3.7%
in % of sales	24.7%	24.3%		23.7%	23.9%	
EBIT	35.9	34.1	5.2%	69.7	65.9	5.8%
in % of sales	25.3%	25.1%		25.0%	24.7%	
Consolidated net income after non-controlling interests	24.3	23.0	5.9%	48.9	43.5	12.3%
in % of sales	17.1%	16.9%		17.5%	16.3%	
Earnings per share (basic) in Euro	1.42	1.34	5.8%	2.85	2.54	12.3%
	06/30/2024	03/31/2024	Change	06/30/2024	12/31/2023	Change
Total assets	777.9	799.9	-2.7%	777.9	812.4	-4.3%
Shareholders' equity	483.0	472.9	2.1%	483.0	447.9	7.8%
in % of total assets	62.1%	59.1%		62.1%	55.1%	
Financial liabilities	103.9	118.4	-12.3%	103.9	118.7	-12.5%
Cash, cash equivalents, and marketable securities	30.8	58.4	-47.2%	30.8	108.3	-71.5%
Net debt	-73.1	-60.0	21.8%	-73.1	-10.4	>100.0%
	Q2 2024	Q2 2023	Change	H1 2024	H1 2023	Change
Cash flow from operating activities	22.1	8.4	>100.0%	-0.9	6.8	n/a
Capital expenditures	14.4	42.4	-66.0%	34.6	57.6	-39.9%
in % of sales	10.1%	31.2%		12.4%	21.6%	
Adjusted free cash flow	1.7	-36.7	n/a	-47.2	-55.4	-14.8%

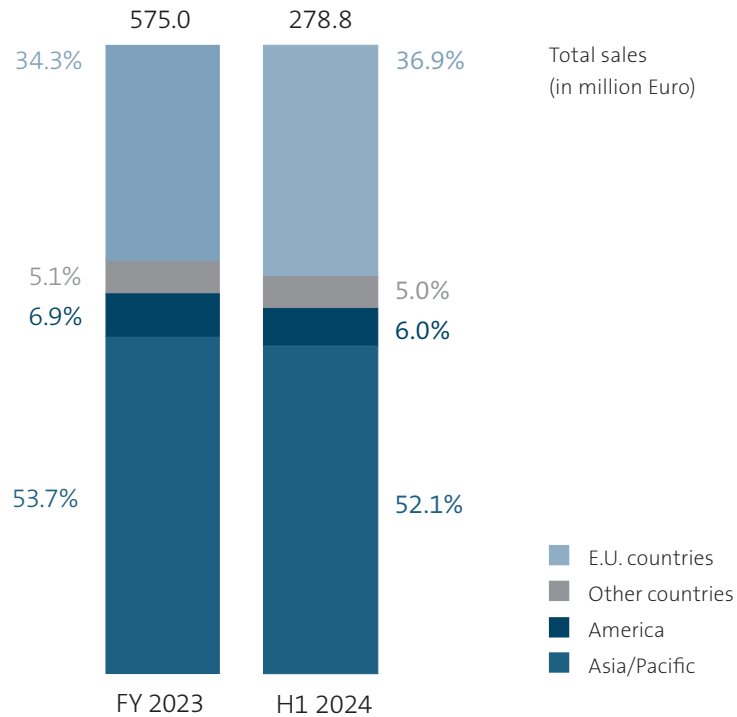
Definitions of selected financial indicators

- Capital expenditures: Capital expenditures for intangible assets and property, plant and equipment less capitalized development expenses.
- Adjusted free cash flow: Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment (including payments from changes in the scope of consolidation).
- Further information on the key figures used can be found in the 2023 Annual Report at www.elmos.com.

Profit, financial position, as well as assets and liabilities

- > Sales and earnings also developed positively in the second quarter of 2024, despite a continued challenging environment.
- > EBIT and EBIT margin were slightly higher year on year.
- > Capital expenditures were lower in the second quarter of 2024, as expected.
- > Adjusted free cash flow was mainly influenced by the development of working capital.
- > The ratio of orders received for the next three months (Q3 2024) to sales over the past three months (Q2 2024), known as the book-to-bill ratio, is currently above one.

Sales by region



Economic environment

- > In the first six months of fiscal year 2024, our industry entered a normalization phase following the allocation of the past three years. This includes inventory adjustments and temporary stock adjustments, now that the bottlenecks in global semiconductor supply chains have largely been resolved.
- > According to the German Association of the Automotive Industry (Verband der Automobilindustrie – VDA), global automotive markets developed positively in the first half of 2024. Year on year, the number of new car registrations rose by 4.4% in Europe, by 3.3% in China, and by 2.1% in the United States.
- > The International Monetary Fund (IMF) reaffirmed its forecast for global economic growth in July 2024. Accordingly, a 3.2% increase in global economic output compared to the prior year is expected. The growth forecast for China is 5.0%. For the United States, it stands at 2.6%. Meanwhile, the economy in Europe is expected to grow by a mere 0.9%, with Germany at the bottom (0.2%).
- > The prospects for the automotive semiconductor market remain positive. Demand for automotive semiconductors remains structurally high, and the growth trend remains intact as the number of intelligent electronic components in modern vehicles continues to rise.

Guidance Fiscal Year 2024 (unchanged as of February 15, 2024)

Sales	605 million Euro \pm 25 million Euro
Operating EBIT margin ¹	25% \pm 2 percentage points
Capital expenditures (in % of sales) ²	12% \pm 2 percentage points
Operating adjusted free cash flow ³	positive and significantly above the previous year's level (-24.3 million Euro)
Assumed average exchange rate	1.10 EUR/USD

¹ EBIT margin excluding effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA.

² Capital expenditures for intangible assets and property, plant and equipment, less capitalized development expenses.

³ Cash flow from operating activities less capital expenditures for/plus disposal of intangible assets and property, plant and equipment, excluding effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA.

Explanation of the guidance for fiscal year 2024:

The current outlook is unchanged from the guidance of February 15, 2024.

- > For the 2024 financial year, Elmos expects to generate sales of 605 million Euro \pm 25 million Euro and an operating EBIT margin of 25% \pm 2 percentage points of sales. The anticipated operating EBIT margin does not include any effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA, which is expected for the end of December 2024.
- > Following the significant expansion of testing capacities, Elmos expects capital expenditures to decline year on year in 2024. The company therefore anticipates that capital expenditures for property, plant and equipment and intangible assets, less capitalized development costs, will amount to approximately 12% of sales \pm 2 percentage points.
- > For fiscal year 2024, Elmos expects positive operating adjusted free cash flow (excluding effects from the closing of the sale of the Elmos wafer fab to Littelfuse Inc., USA) to be significantly higher than in the previous year (-24.3 million Euro).

Current expectations may be affected in particular by geopolitical events such as the war in Ukraine, the conflict in the Middle East, by tighter sanctions and trade restrictions, by market influences such as inventory adjustments by customers, increasing prices, and potential shortages for energy, materials, services, and personnel.

Opportunities and risks

- > The individual company risks and opportunities are described in detail in our Annual Report 2023. Elmos has not identified any material changes in the first half of fiscal year 2024 above and beyond the opportunities and risks presented in the Annual Report 2023.
- > The success of our products depends on general economic and political conditions and can be impacted by events such as economic crisis, military conflicts, political changes, geopolitical tension, and trade wars and trade restrictions.
- > In the first half of 2024, the automotive semiconductor industry entered a normalization phase following the allocation phase of the past three years, which also includes inventory and stock adjustments that could have a negative impact on Elmos' economic development. From today's perspective, it is not possible to predict exactly when customers' inventory adjustments will be fully completed.
- > Elmos continuously monitors the geopolitical and economic environment in our core markets in order to anticipate new potential risks or changes in the assessment of risks as early as possible, and to be in a position to take action or make adjustments. However, it is not possible at the present time to completely assess the full extent of the risks posed by the current geopolitical and economic situation.
- > As explained in the Annual Report, individual risks may cause substantial damage to the Company in extreme cases. Such cases can neither be predicted nor ruled out. Irrespective of this, it should be noted that the occurrence of an individual risk, even if it does not develop into an extreme case, can have a strong negative impact on the profit, financial position, as well as assets and liabilities of the Company.

Significant events

- > Elmos held its Annual General Meeting as a virtual event on May 15, 2024. The shareholders adopted all of the items on the agenda by a large majority. The Annual General Meeting approved a roughly 13.3% dividend increase to 0.85 Euro per share for fiscal year 2023.
- > Visit www.elmos.com for more events, new products, and notifications on voting rights from the first half of 2024.

Condensed interim consolidated financial statements according to IFRS

January 1 to June 30

Condensed consolidated statement of financial position

Assets in thousand Euro	06/30/2024	12/31/2023
Intangible assets	53,418	40,757
Property, plant and equipment	296,497	292,132
Securities	715	13,422
Investments	1	1
Other financial assets	7,124	8,927
Deferred tax assets	764	656
Non-current assets	358,519	355,895
Inventories	220,141	191,526
Trade receivables	88,049	91,018
Securities	13,283	6,748
Other financial assets	4,712	5,524
Other receivables	21,824	21,110
Income tax assets	338	212
Cash and cash equivalents	12,743	85,629
Assets held for sale	58,258	54,736
Current assets	419,348	456,503
Total assets	777,866	812,398

Equity and liabilities in thousand Euro	06/30/2024	12/31/2023
Share capital	17,700	17,700
Treasury shares	-562	-579
Additional paid-in capital	19,970	19,613
Surplus reserve	102	102
Other equity components	12	-254
Retained earnings	445,158	410,857
Equity attributable to owners of the parent	482,380	447,439
Non-controlling interests	575	504
Shareholders' equity	482,955	447,943
Financial liabilities	98,255	99,879
Deferred tax liabilities	13,549	9,814
Non-current liabilities	111,804	109,693
Provisions	20,203	22,735
Income tax liabilities	80,274	71,839
Financial liabilities	5,617	18,807
Trade payables	32,943	97,598
Other liabilities	40,846	40,304
Liabilities in connection with assets held for sale	3,225	3,480
Current liabilities	183,108	254,763
Liabilities	294,912	364,455
Total equity and liabilities	777,866	812,398

Condensed consolidated income statement

in thousand Euro	Q2 2024	Q2 2023	H1 2024	H1 2023
Sales	141,976	136,032	278,779	266,946
Cost of sales	-77,778	-69,481	-151,971	-141,107
Gross profit	64,198	66,551	126,808	125,839
Research and development expenses	-16,933	-18,649	-33,097	-34,673
Distribution expenses	-5,078	-6,166	-12,125	-11,470
Administrative expenses	-7,174	-8,632	-15,444	-15,908
Operating income before other operating expenses (-)/income	35,012	33,104	66,142	63,787
Foreign exchange gains	307	236	862	679
Other operating income	1,040	2,452	3,918	3,327
Other operating expenses	-439	-1,653	-1,210	-1,894
Earnings before interest and taxes (EBIT)	35,920	34,139	69,712	65,899
Finance income	218	226	598	314
Finance expenses	-834	-228	-1,603	-1,148
Earnings before taxes	35,304	34,137	68,707	65,065
Income tax	-11,010	-11,181	-19,768	-21,589
thereof current income tax	-9,453	-11,574	-16,646	-21,685
thereof deferred tax	-1,557	393	-3,122	96
Consolidated net income	24,294	22,956	48,939	43,476
thereof attributable to owners of the parent	24,297	22,953	48,868	43,497
thereof attributable to non-controlling interests	-3	3	71	-21
Earnings per share	Euro	Euro	Euro	Euro
Basic earnings per share	1.42	1.34	2.85	2.54
Fully diluted earnings per share	1.42	1.34	2.85	2.54

Condensed consolidated statement of comprehensive income

in thousand Euro	Q2 2024	Q2 2023	H1 2024	H1 2023
Consolidated net income	24,294	22,956	48,939	43,476
Items to be reclassified to the consolidated income statement in later periods including respective tax effect				
Foreign currency adjustments without deferred tax effect	10	-66	75	-174
Foreign currency adjustments with deferred tax effect	0	0	0	0
corresponding deferred tax	0	0	0	0
Changes in market value of financial assets measured at market value	175	-83	288	269
corresponding deferred tax	-51	28	-96	-87
Items not to be reclassified to the consolidated income statement in later periods including respective tax effects				
Actuarial gains/losses (-) from pension plans	0	0	0	0
corresponding deferred tax	0	0	0	0
Other comprehensive income after taxes	134	-121	266	7
Total comprehensive income after taxes	24,428	22,835	49,205	43,483
thereof attributable to owners of the parent	24,432	22,833	49,134	43,504
thereof attributable to non-controlling interests	-4	2	71	-21

Condensed consolidated statement of cash flows

in thousand Euro	Q2 2024	Q2 2023	H1 2024	H1 2023
Consolidated net income	24,294	22,956	48,939	43,476
Depreciation and amortization	9,930	11,139	19,845	19,055
Losses/gains (-) from disposals of non-current asset	235	-118	787	-113
Financial result	616	2	1,005	834
Other non-cash expenses/income (-)	1,557	-393	1,058	-96
Current income tax	9,453	11,574	16,646	21,685
Expenses for stock awards/share matching	208	382	375	558
Changes in net working capital:				
Trade receivables	-3,043	-12,979	2,907	-20,360
Inventories	3,531	-25,304	-28,908	-49,111
Other assets	490	1,495	-1,962	-4,411
Trade payables	-11,315	9,756	-51,128	6,218
Other provisions and other liabilities	-9,089	-5,608	-2,000	-1,644
Income tax payments	-4,292	-4,126	-8,341	-8,377
Interest paid	-684	-561	-766	-1,243
Interest received	219	226	598	314
Cash flow from operating activities	22,110	8,440	-945	6,784
Capital expenditures for intangible assets	-9,960	-6,431	-18,022	-8,330
Capital expenditures for property, plant and equipment	-10,442	-38,833	-28,222	-54,120
Proceeds from additions to the scope of consolidation	0	0	3	0
Disposal of non-current assets	8	147	28	290
Disposal of securities	4,337	0	6,460	13,131
Payments for other non-current financial assets	0	-19	0	-45
Cash flow from investing activities	-16,057	-45,136	-39,754	-49,074
Proceeds from borrowing financial liabilities	0	30,872	0	30,872
Cash outflows from the repayment of financial liabilities	-14,513	-513	-15,026	-1,026
Repayment of liabilities from installment purchase	0	-160	0	-320
Repayment of lease liabilities	-385	-361	-773	-699
Dividend distribution	-14,567	-12,839	-14,567	-12,839
Repayment of other financial liabilities	0	0	-280	-280
Other changes	-3	16	-4	0
Cash flow from financing activities	-29,468	17,015	-30,650	15,708

in thousand Euro	Q2 2024	Q2 2023	H1 2024	H1 2023
Decrease in cash and cash equivalents	-23,415	-19,681	-71,349	-26,582
Effects of exchange rate changes on cash and cash equivalents	-29	-94	5	-193
Cash and cash equivalents at beginning of reporting period	40,275	29,640	88,175	36,641
Cash and cash equivalents at end of reporting period	16,832	9,866	16,832	9,866
of which cash and cash equivalents of the disposal group	4,089	1,287	4,089	1,287

Condensed consolidated statement of changes in equity

in thousand Euro	Equity attributable to owners of the parent									Non-controlling interests	Group	
	Shares thousand	Share capital	Treasury shares	Additional paid-in capital	Surplus reserve	Other equity components			Retained earnings	Total	Total	Total
						Provision for financial assets measured at market value	Foreign currency translation	Unrealized actuarial gains/losses				
January 1, 2023	17,700	17,700	-581	18,707	102	-1,282	894	-181	324,433	359,792	629	360,421
Consolidated net income									43,497	43,497	-21	43,476
Other comprehensive income for the period						181	-174	0		7	0	7
Total comprehensive income						181	-174	0	43,497	43,504	-21	43,483
Share-based payment/issue of treasury shares			2	-2						0		0
Dividend distribution									-12,839	-12,839		-12,839
Expenses for stock awards/share matching				558						558		558
June 30, 2023	17,700	17,700	-579	19,263	102	-1,102	720	-181	355,091	391,014	608	391,623
January 1, 2024	17,700	17,700	-579	19,613	102	-772	675	-158	410,857	447,439	504	447,943
Consolidated net income									48,868	48,868	71	48,939
Other comprehensive income for the period						192	75	0		266	0	266
Total comprehensive income						192	75	0	48,868	49,134	71	49,205
Share-based payment/issue of treasury shares			17	-17						0		0
Dividend distribution									-14,567	-14,567		-14,567
Expenses for stock awards/share matching				375						375		375
June 30, 2024	17,700	17,700	-562	19,970	102	-581	750	-158	445,158	482,380	575	482,955

Notes to condensed interim consolidated financial statements

January 1 to June 30

The condensed interim consolidated financial statements for the first half of 2024 were released for publication pursuant to Management Board resolution in August 2024.

1 – GENERAL INFORMATION

The address of the Company's registered office is: Heinrich-Hertz-Straße 1, 44227 Dortmund, Germany

Basic principles of the preparation of financial statements

The condensed interim consolidated financial statements for the period January 1 to June 30, 2024, have been prepared in accordance with IAS 34 "Interim Financial Reporting." These financial statements therefore do not contain all the information and disclosures required for consolidated financial statements and should be consulted together with the consolidated financial statements for the fiscal year ended December 31, 2023.

Essential accounting policies and measurement methods

For the preparation of the condensed interim consolidated financial statements, the same accounting policies and measurement methods have been adopted as were applied for the preparation of the consolidated financial statements for the fiscal year ended December 31, 2023, with the exception of the amended IFRS standards explained below.

- > Amendments to IAS 1 – *Presentation of Financial Statements*: Classification of Liabilities as Current or Non-current
- > Amendments to IAS 1 – *Presentation of Financial Statements*: Classification of Liabilities as Current or Non-current, Deferral of Effective Date
- > Amendments to IAS 1 – *Presentation of Financial Statements*: Non-current Liabilities with Covenants
- > Amendments to IFRS 16 – *Leases*: Lease Liability in a Sale and Leaseback
- > Amendments to IAS 7 – *Statement of Cash Flows* and amendments to IFRS 7 – *Financial Instruments*:
Disclosures: Supplier Finance Arrangements

The initial application of these amended standards did not have a material impact on the Group's financial, profit, and economic position.

Estimates and assumptions

The Company recognizes provisions for pension obligations pursuant to IAS 19. For 2024, an actuarial interest rate of 3.65% has been applied, unchanged from December 31, 2023. Provisions for pensions were not remeasured as of June 30, 2024, due to materiality reasons. They will be remeasured as of December 31, 2024.

Estimates and discretionary decisions

Estimates and discretionary decisions may have an impact on the amount of assets and liabilities reported in the balance sheet, the disclosures regarding contingent assets and liabilities as of the reporting date, and on the income and expenses disclosed for the reporting period. This is particularly true against the backdrop of ongoing geopolitical risks, especially due to the wars in Ukraine and the Middle East, which could lead to price increases and shortages of energy and raw materials, and the conflict surrounding Taiwan. Rising inflation and higher interest rates could also lead to a significant decline in consumption. Customs disputes, as well as trade restrictions between leading industrial nations, could impair global trade, and thus economic development. As a result, the amounts actually incurred or accrued may differ from the estimates and discretionary decisions; changes may have a material effect on the interim financial statements. The available information on anticipated economic development was taken into account when updating the estimates and discretionary decisions. This information was taken into consideration when reviewing the impairment of financial assets.

Recycling of equity components in other comprehensive income

The Company did not sell any bonds prior to maturity in the first half of 2024. Generally, adjustments are made for these bonds in other comprehensive income as part of equity up to the date of sale. Pursuant to IAS 1.92, these amounts that are recognized in other comprehensive income have to be disclosed as reclassification adjustments (recycling) as of the date of realization. In this context, amounts of 0 thousand Euro previously recognized in other comprehensive income had to be reclassified through profit or loss to the consolidated income statement in the first half of 2024 (first half of 2023: 268 thousand Euro). There were no other transactions, either in the first half of 2024 or in the prior year, that would have required the recycling of equity components in other comprehensive income.

Contracts with customers

The geographic segment "EU countries" basically includes all member states of the European Union at the current reporting date. The European countries that are not currently members of the European Union are part of the "Other" segment. Revenue from external customers is distributed according to the customer's delivery locations.

Proceeds from transactions with external customers in thousand Euro	01/01 - 06/30/2024	01/01 - 06/30/2023
Germany	47,780	38,443
Other E.U. countries	55,116	51,743
America	16,697	18,703
Asia/Pacific	145,269	144,817
Others	13,918	13,239
Sales	278,779	266,946

Assets and liabilities available for sale

The following balance sheet items are included in the assets and liabilities held for sale in the consolidated statement of financial position as of June 30, 2024, and December 31, 2023, respectively, in connection with assets held for sale:

in thousand Euro	06/30/2024	12/31/2023
Intangible assets	517	307
Property, plant and equipment	17,811	15,854
Deferred tax assets	16,642	17,249
Inventories	18,646	18,353
Trade receivables	103	41
Cash and cash equivalents	4,089	2,546
Other financial assets	8	23
Other assets	442	363
Assets held for sale	58,258	54,736
Provisions	1,493	1,577
Trade payables	1,468	1,714
Financial liabilities	22	38
Other liabilities	242	151
Liabilities in connection with assets held for sale	3,225	3,480

Impairments of assets due to differences between the lower value from their book value and their fair value less costs to sell were not recorded in the disposal group. Likewise, no cumulative income or expenses associated with the disposal group are included in other comprehensive income.

Exceptional business transactions

There were no exceptional business transactions in the first six months of 2024.

Scope of consolidation

a) Acquisition of shares in Donum Grundstücksverwaltungsgesellschaft mbH, Mainz

Elmos Semiconductor SE acquired 100% of the shares in Donum Grundstücksverwaltungsgesellschaft mbH, Mainz, Germany, with economic effect as of January 1, 2024. Donum Grundstücksverwaltungsgesellschaft mbH specializes in the management of real estate. The company was founded in 1982 and currently has one employee (managing director). By acquiring the shares, Elmos Semiconductor SE is capable of exerting control over Donum Grundstücksverwaltungsgesellschaft mbH within the meaning of IFRS 3. Donum Grundstücksverwaltungsgesellschaft mbH has therefore been included as a subsidiary in the consolidated financial statements of Elmos Semiconductor SE since January 1, 2024.

The provisional fair value of the identifiable assets and liabilities of Donum Grundstücksverwaltungsgesellschaft mbH were as follows at the time at which control was obtained:

Fair value at the time at which control was obtained:

in thousand Euro	
Assets	
Land, land rights and buildings	6,900
Cash and cash equivalents	49
	6,949
Liabilities	
Liabilities to affiliated companies	-17
Liabilities from tenant loans	-1,804
Other liabilities	-2,000
Deferred tax liabilities due to remeasurement	-1,018
	-4,839
= Total identifiable net assets at fair value	2,110
less badwill from the acquisition of the company	-2,064
= Consideration transferred	-46
Breakdown of cash inflow due to obtaining control:	
Cash and cash equivalents acquired upon transfer to the status of subsidiary (included in cash flow from investing activities)	49
Cash outflow	-46
Cash inflow due to the company acquisition in the first half of 2024	3

No significant transaction costs were incurred for the acquisition of the company.

Since the time of acquisition, Donum Grundstücksverwaltungsgesellschaft mbH has contributed 0 thousand Euro to the Group's sales and 2,011 thousand Euro to the Group's net income for the period, specifically related to income of 2,064 thousand Euro in connection with the initial consolidation of the company and other income of -53 thousand Euro. The badwill from the initial consolidation is based on the revaluation of land, land rights and buildings. This is recognised in the consolidated income statement under other operating income.

b) Other significant changes in the scope of consolidation in the first half of 2024

b1) Establishment of the subsidiary Elmos Semiconductor Taiwan Ltd., Taiwan

In the first half of 2024, Elmos Semiconductor SE founded Elmos Semiconductor Taiwan Ltd., Taiwan. The aim of the company is to facilitate and promote sales activities in Asia. Overall, it should be noted that the founding of the company in the first half of 2024 does not materially impair the comparability with the previous year's consolidated financial statements with regard to the financial, profit, and economic position.

b2) Establishment of the subsidiary JiWeiCheng Semiconductor Shanghai Co. Ltd., China

In the first half of 2024, Elmos Semiconductor SE founded JiWeiCheng Semiconductor Shanghai Co. Ltd., China, indirectly through its subsidiary Elmos Semiconductor Singapore Pte. Ltd., Singapore. The foundation of the new company marks another step by Elmos Semiconductor SE to expand its widespread presence in Asia. Overall, it should be noted that the founding of the company in the first half of 2024 does not materially impair the comparability with the previous year's consolidated financial statements with regard to the financial, profit, and economic position.

Seasonal and economic effects on business operations

The International Monetary Fund (IMF) reaffirmed its forecast for global economic growth in July 2024. Accordingly, a 3.2% increase in global economic output compared to the prior year is expected. The growth forecast for China is 5.0%. For the United States, it stands at 2.6%. Meanwhile, the economy in Europe is expected to grow by a mere 0.9%, with Germany bringing up the rear (0.2%).

2 – INFORMATION ON FINANCIAL INSTRUMENTS

The following table lists the book values and fair values of the Group's financial instruments. The fair value of a financial instrument is the price that would be received for the sale of an asset or paid for the transfer of a liability between market participants in a regular business transaction as of the measurement date. In view of varying factors of influence, the presented fair values can only be regarded as indicators of the amounts actually recoverable in the market. Detailed information on the methods and assumptions underlying the determination of the value of financial instruments can be found under note 29 to the 2023 consolidated financial statements. Its relevance to these half-year financial statements is undiminished.

Book values and fair values of each category of financial assets and liabilities

in thousand Euro	June 30, 2024		December 31, 2023	
	Book value	Fair value	Book value	Fair value
Financial assets				
Investments	1	1	1	1
Securities (long-term)	715	715	13,422	13,422
Securities (short-term)	13,283	13,283	6,748	6,748
Trade receivables	88,049	88,049	91,018	91,018
Cash and cash equivalents	12,743	12,743	85,629	85,629
Other financial assets	11,836	11,836	14,451	14,451
Financial assets of the disposal group	4,200	4,200	2,610	2,610
Financial liabilities				
Trade payables	32,943	32,943	97,598	97,598
Liabilities to banks	95,814	90,057	110,062	105,292
Other financial liabilities	8,619	8,619	9,218	9,218
Financial liabilities of the disposal group	1,490	1,490	1,752	1,752

At the end of each reporting period, a review is conducted to find out whether reclassifications between valuation hierarchies must be made. The following presentation shows which valuation hierarchy levels (in accordance with IFRS 13) financial assets and liabilities measured at fair value are classified to.

Hierarchy of fair values

Level 1: quoted (unadjusted) prices in active markets for similar assets or liabilities

in thousand Euro		01/01	Addition	Disposal	Reclassification	Market valuation	06/30
Long-term securities ¹	2024	10,422	0	0	-10,498	791	715
	2023	30,241	0	-13,131	-6,041	587	11,656
Short-term securities ¹	2024	6,748	0	-5,460	10,498	-503	11,283
	2023	2,210	0	0	6,041	-318	7,933

¹ At fair value through other comprehensive income (with recycling)

Level 2: methods where all input parameters with a material effect on the determined fair value are observable either directly or indirectly

in thousand Euro		01/01	Addition	Disposal	Market valuation	06/30
Forward exchange contracts/	2024	0	238	0	0	238
Currency option transactions	2023	0	311	0	0	311

Level 3: methods using input parameters that have a material effect on the determined fair values and are not based on observable market data

in thousand Euro		01/01	Addition	Disposal	06/30
Call options	2024	0	0	0	0
	2023	10	0	0	10
Investments	2024	1	0	0	1
	2023	1	0	0	1

3 – RELATED PARTY DISCLOSURES

As reported in the consolidated financial statements for the fiscal year ended December 31, 2023, the Elmos Group maintains business relationships with related companies and individuals in the context of the ordinary course of business.

These supply and performance relationships continue to be transacted at market prices.


Notifications of managers' transactions for the period from January 1 to June 30, 2024, are available at www.elmos.com.

4 – SIGNIFICANT EVENTS AFTER THE END OF THE FIRST SIX MONTHS OF 2024

There are no events of particular significance and with material effects on the assets, liabilities, financial position, and profit or loss to be reported after the end of the first six months of 2024.


Dr. Arne Schneider


Guido Meyer


Dr. Jan Dienstuhl

REVIEW REPORT

To Elmos Semiconductor SE, Dortmund

We have reviewed the condensed interim consolidated financial statements – comprising the condensed consolidated statement of financial position, the condensed consolidated statement of income, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of cash flows, the condensed consolidated statement of changes in equity and selected explanatory notes to the condensed interim consolidated financial statements – and the interim group management report for the period from 1 January 2024 to 30 June 2024 which form part of the half-year financial reporting in accordance with section 115 of the German Securities Trading Act (Wertpapierhandelsgesetz – WpHG). The preparation of the condensed interim consolidated financial statements in accordance with those IFRS applicable to interim financial reporting as adopted by the EU, and of the interim group management report in accordance with the requirements of the German Securities Trading Act applicable to interim group management reports, is the responsibility of the Company's management. Our responsibility is to issue a report on the condensed interim consolidated financial statements and on the interim group management report based on our review.

We conducted our review of the condensed interim consolidated financial statements and the interim group management report in accordance with the German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with a certain level of assurance, that the condensed interim consolidated financial statements have not been prepared, in material

aspects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU, and that the interim group management report has not been prepared, in material aspects, in accordance with the regulations of the German Securities Trading Act applicable to interim group management reports. A review is limited primarily to inquiries of Company employees and analytical assessments and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statements audit, we cannot issue an auditor's report.

Based on our review no matters have come to our attention that cause us to believe that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the regulations of the German Securities Trading Act applicable to interim group management reports.

Dortmund, 1 August 2024

BDO AG Wirtschaftsprüfungsgesellschaft

Marc Fritz
German Public Auditor

Dr. Marcus Falk
German Public Auditor

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the accounting principles applicable to interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position, and profit or loss of the Group, and the interim group management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group in the remaining fiscal year.

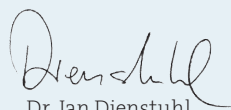
Dortmund, August 1, 2024



Dr. Arne Schneider



Guido Meyer



Dr. Jan Dienstuhl

Financial calendar 2024

Quarterly results Q2/2024 ¹	August 1, 2024
Quarterly results Q3/2024 ¹	November 6, 2024

¹The German Securities Trading Act (Wertpapierhandelsgesetz) and the Market Abuse Regulation oblige issuers to announce any information that may have a substantial price impact immediately, irrespective of the financial calendar. Therefore, we cannot rule out having to announce key figures of quarterly and annual results ahead of the dates mentioned above. As we can never rule out changes of dates, we recommend checking them in advance on the website (www.elmos.com).

Contact

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Notes

The half-year financial report of Elmos Semiconductor SE fulfills the requirements of the applicable provisions under the German Securities Trading Act (Wertpapierhandelsgesetz, WpHG) and comprises, according to Section 115 WpHG, condensed consolidated half-year financial statements, a group management report, and a responsibility statement. The consolidated half-year financial statements have been prepared in accordance with the IFRS applicable to interim financial reporting as released by the IASB and adopted by the European Union. The half-year financial report should be consulted together with our Annual Report for financial year 2023. The Annual Report includes a comprehensive presentation of our business activities and notes to the financial indicators applied.

Due to calculation processes, tables and references may produce rounding differences from the mathematically exact values (monetary units, percentage statements, etc.).

Forward-looking statements

This report contains statements directed to the future that are based on assumptions and estimates made by the management of Elmos. Even though we assume the underlying expectations of our forward-looking statements to be realistic, we cannot guarantee these expectations will prove right. The assumptions may carry risks and uncertainties, and as a result actual events may differ materially from the current statements made with respect to the future. Among the factors that could cause material differences are changes in general economic and business conditions, changes in exchange and interest rates, the introduction of competing products, lack of acceptance of new products, and changes in business strategy. Elmos neither intends nor assumes any obligation to update its statements with respect to future events.

This English translation is provided for convenience only. The German text shall be the sole legally binding version.