

AIXTRON Investor Presentation



Part of lab/tool photographs ©Fraunhofer IISB/Kurt Fuchs

First Half 2020 Results
(July 23, 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 – Q2/2020 Highlights

✓ **Solid Order Intake Continued**

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

✓ **Revenues and Results as planned**

- Revenues up q-on-q; Revenues expected to accelerate during H2
- Only moderate impact on commissioning due to local COVID-19 related restrictions

✓ **2020 Guidance* Confirmed**

- H1/20 Results in line with full year planning

✓ **Renewal of MOCVD Product Portfolio on Track**

- SiC-Tool Qualification making progress
- Next Generation MOCVD tools for Micro LEDs, Lasers, GaN Power Electronics in advanced stage of development

✓ **Liquidity and Equity Ratio remain at high levels**

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

Consolidated Income Statement*

* Rounded figures; may not add up

(€ million)	H1/20	H1/19	+/- %	Q2/20	Q1/20	+/- %
Revenues	97.0	132.0	-27	56.0	41.0	37
Cost of Sales	59.5	79.4	-25	33.2	26.4	26
Gross profit	37.5	52.6	-29	22.9	14.6	57
%	39	40	-1 pp	41	36	5 pp
Selling expenses	5.4	4.7	16	2.8	2.7	4
General & admin expenses	9.3	8.1	15	4.6	4.8	-5
R&D	28.6	25.3	13	14.2	14.4	-1
Net other operating income	(8.1)	(4.6)	75	(1.9)	(6.2)	-69
EBIT	2.2	19.1	-88	3.3	-1.1	n.m.
%	2	14	-12 pp	6	-3	9 pp
Net result	2.5	15.8	-84	3.3	-0.8	n.m.
%	3	12	-9 pp	6	-2	8 pp

Balance Sheet*

* Rounded figures; may not add up

(€million)	30/06/20	31/12/19	30/06/19
Property, plant & equipment	66.6	64.5	64.6
Goodwill	71.7	72.4	71.7
Other intangible assets	2.8	2.4	2.3
Others	11.8	11.7	12.4
Non-current assets	152.9	151.0	151.0
Inventories	91.2	79.0	81.8
Trade receivables	23.8	29.2	28.0
Others	13.3	5.4	7.4
Cash & Cash Deposits	288.6	298.3	258.9
Current assets	416.9	412.0	376.1
Equity	465.1	464.1	446.3
Non-current liabilities	4.2	4.5	4.7
Trade payables	17.8	19.4	11.2
Advance payments from customers	61.1	51.1	38.9
Others	21.5	23.9	26.0
Current liabilities	100.5	94.3	76.1
Balance Sheet total	569.8	563.0	527.1

Consolidated Statement of Cash Flows*

* Rounded figures; may not add up

(€ million)	H1/20	H1/19	Q2/20	Q1/20
Net Result	2.5	15.8	3.3	(0.8)
Adjust for				
Non-Cash Items	2.9	6.3	3.0	(0.1)
Changes in Working Capital	(8.6)	(20.3)	(14.2)	5.6
Cash Flow from Operating Activities	(3.2)	1.8	(7.9)	4.7
Capital Expenditures/Disposals	(5.2)	(6.6)	(3.4)	(1.7)
Free Cash Flow	(8.4)	(4.8)	(11.3)	3.0
FX Effects	(1.1)	0.1	(0.7)	(0.4)
Cash & Deposits	288.6	258.9	288.6	300.8

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

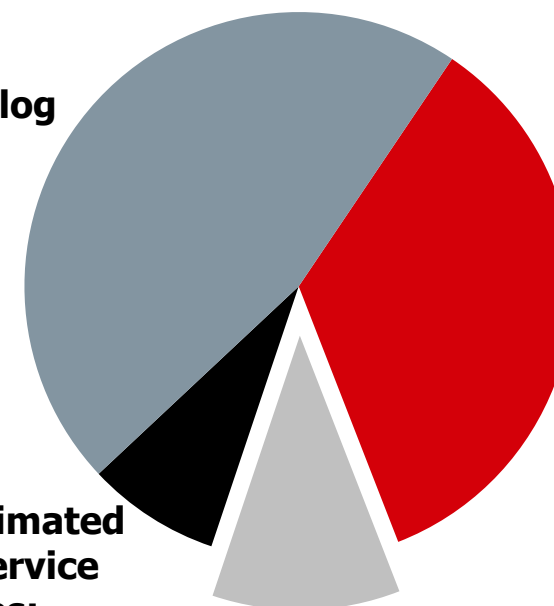
AIXTRON – 2020 Guidance*: Reconfirmed

2020 Guidance* confirmed, taking H1 Results, the current order situation and the current environment into account:

- Total Order Intake between EUR 260 ~ 300 million
- Revenues between EUR 260 ~ 300 million
- Gross Margin of around 40%
- EBIT between 10% and 15% of Revenues

2020 Guidance*

**Equipment Order Backlog
convertible into
2020 Revenues:
ca. EUR 130m**



**H1/2020
Revenues:
EUR 97m**

**H2/2020 Estimated
Spares & Service
Revenues:
ca. EUR 22m**

**Equipment Order Intake
convertible into
2020 Revenues:
EUR 11 ~ 51m**

* 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

- October 29, 2020 9M/2020 Results, Conference Call
- February 2021 FY/2020 Results, Conference Call
- April 2021 Q1/2021 Results, Conference Call
- May 2021 Annual General Meeting, Aachen, Germany
- July 2021 1H/2021 Results, Conference Call

For further information please contact:

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AIXTRON – Our technology. Your future.

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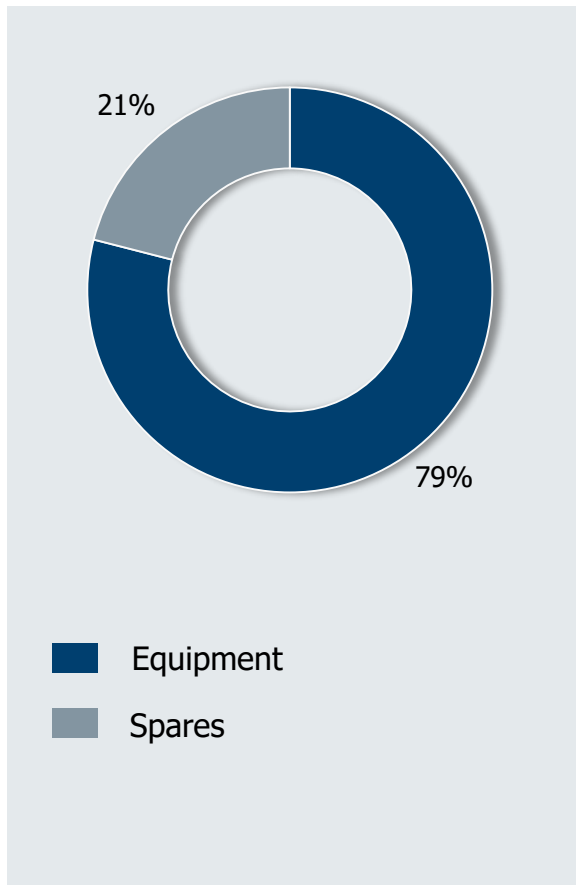


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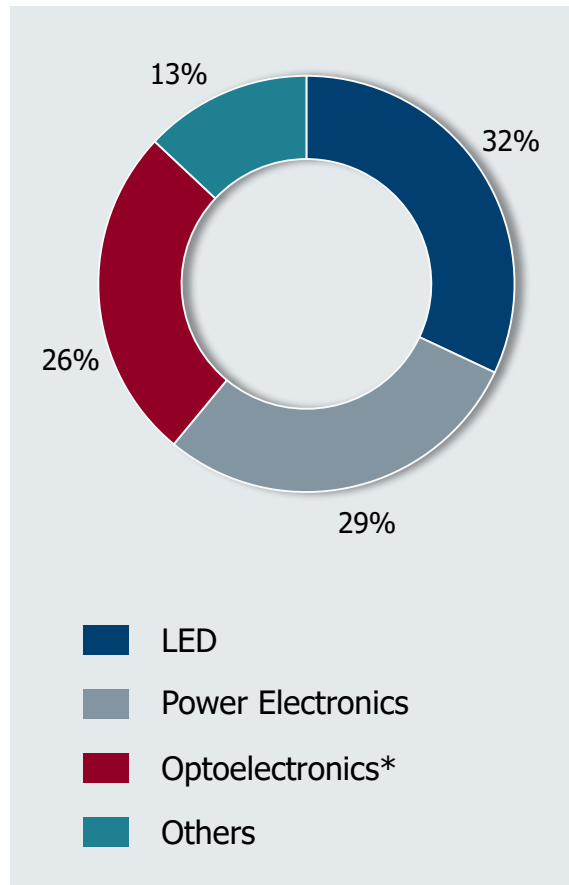
Revenue Analysis*

* Rounded figures; may not add up

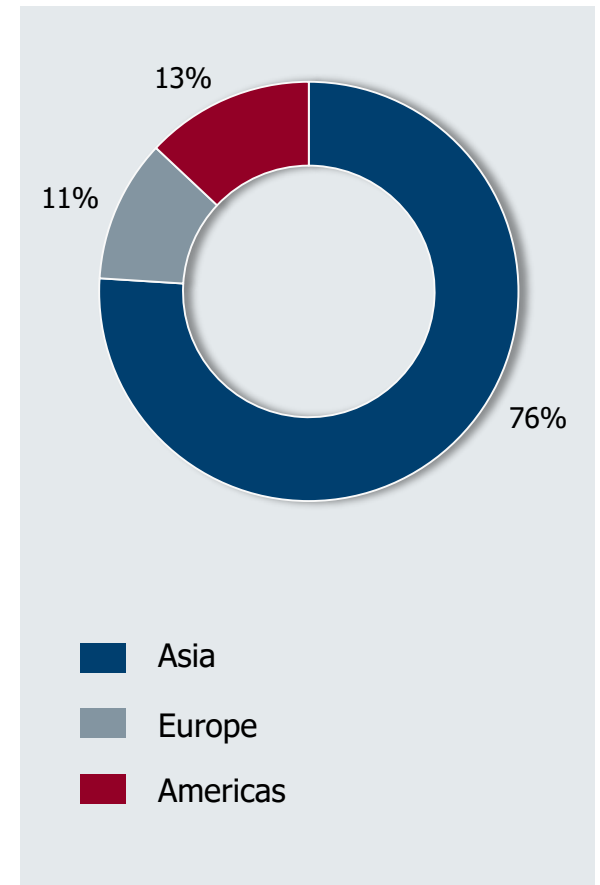
H1/2020:
by equipment & spares



H1/2020:
by end application
(equipment only)



H1/2020:
by region

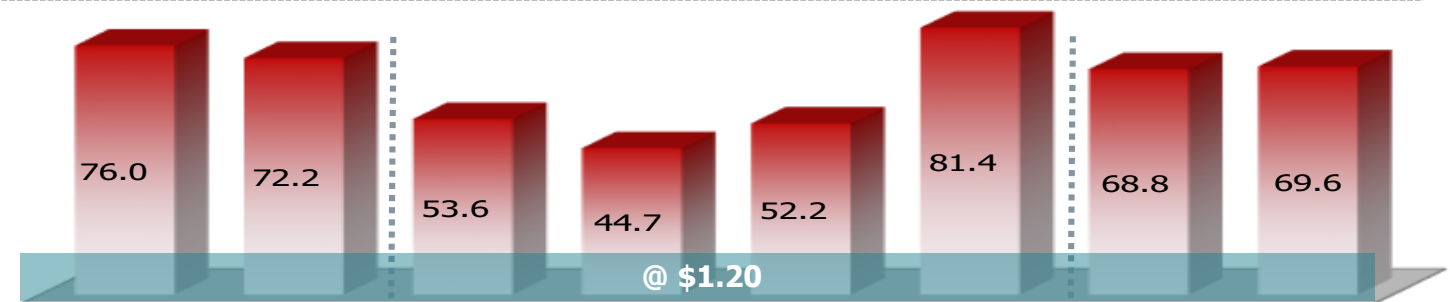


* Optoelectronics includes applications in Consumer Optoelectronics, Telecom/Datacom and Solar

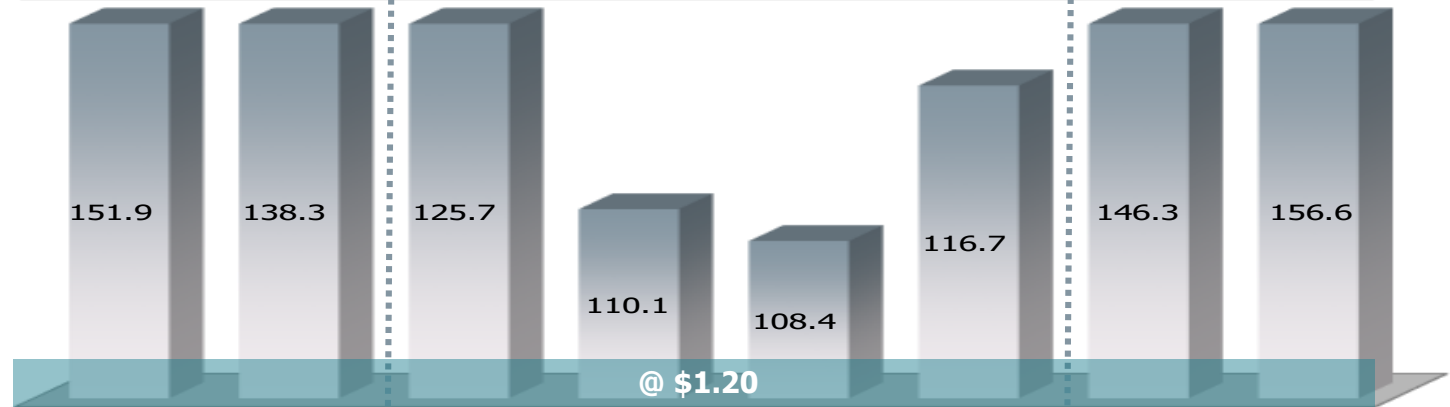
24 - Month Business Development

(€ million)

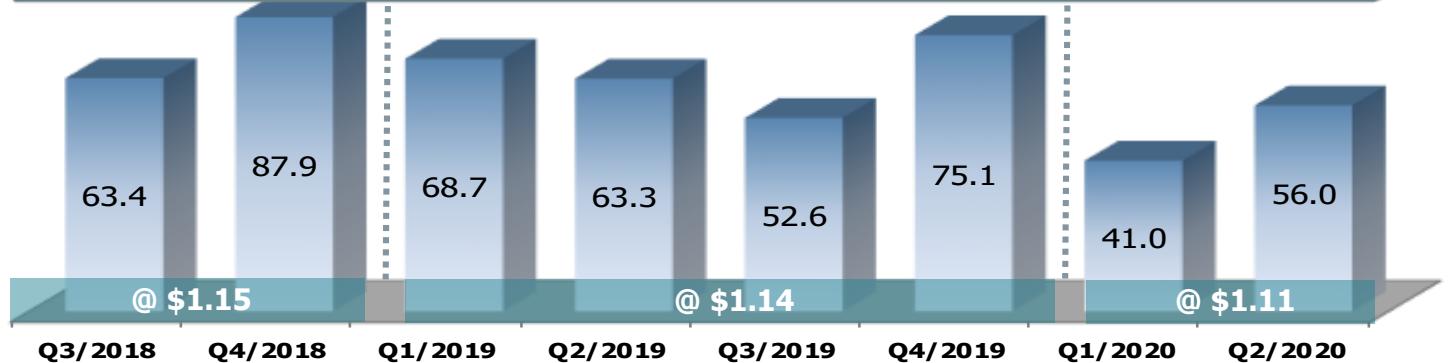
Order Intake
(incl. equipment,
service, spare parts)



Order Backlog
(equipment only)



Revenues
(incl. equipment,
service, spare parts)



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

USD revenues were converted at the actual period average FX rate (H2/2018: \$1.15/€; 2019: \$1.14/€; H1/2020: \$1.11/€)