



Press release: Melexis first quarter results - Automotive Stronghold

Intermediate declaration by the Board of Directors.

leper, Belgium – April 25th, 2012, 07.00 hrs CET

Sales for the first quarter were 58.5 million EUR, a decrease of 0.8% compared to the same quarter of the previous year.

Gross margin was 27.2 million EUR, an increase of 0.5% compared to the same quarter last year.

The operating result was 13.2 million EUR, compared to 14.2 million EUR in the same quarter of 2011, a decrease of 7.4%.

Net income was 11 million EUR, 25 cent per share, down from 27 cent per share in the first quarter of 2011.

R&D expenses were at 15.6% of sales, Selling remained stable at 3% and G&A was at 5.4% of sales.

Melexis purchased 120.986 shares during the first quarter of 2012 at an average price of 11.26 EUR. As a result, the total number of shares at the end of the first quarter of 2012 was 3.119.550, representing 7.21% of shares outstanding.

After the decision of the extraordinary general meeting of Melexis of April 20, 2012 to cancel 2.841.860 of its own shares, the total number of shares held decreased to 277.690, representing 0.69% of shares outstanding.

Outlook

We expect sales in the second quarter of 2012 to exceed for the first time the threshold of 60 million EUR. For 2012, Melexis expects mid to high single digit growth in sales. Taking into account a EUR/USD exchange rate of 1.40, we expect our gross profit and operating margin as percentage of sales to be around the same level as 2011.

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Françoise Chombar, CEO of Melexis comments:

"Melexis profile is THE Sensor and Actuator Semiconductor company that supports customers to engineer their sustainable future. The automotive component is clearly a stronghold as demonstrated by our steady growth in that area. This being said, and as the Electronica trade show held in Shanghai in March demonstrated, Melexis products arouse interest in automotive and non-automotive customers alike. Especially the Melexis magnetic Triaxis, pressure, infrared and BLDC motor products enjoyed a lot of attention."

Financial Calendar

- Publication Q2/HY1 2012 Results: August 1, 2012
- Publication Q3 2012 Results: October 17, 2012
- Publication FY 2012 Results: February 6, 2013

The company's results will be discussed in a **conference call** on Wednesday, April 25th, 2012 at 17 hrs CET. The conference call will be in English. You have to register for this conference call in advance. You can register by clicking on the following link and filling out the requested information:

<https://eventreg1.conferencing.com/webportal3/reg.html?Acc=184341&Conf=183256>

Conference ID: 915103.

After registration, you will receive the conference call number, a participant user pin, conference pin and instructions on how to join the conference call. For security purposes all participants must register individually if they wish to join the call.





A replay number for this call is available for 7 days after the end of the conference call. The replay number for this call is +32 2 290 17 05, access code: 915103.

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About Melexis

Melexis NV (Euronext Brussels: MELE) is a mixed signal semiconductor manufacturer. Melexis designs, develops, tests and markets advanced integrated semiconductor devices for the automotive industry. Our core experience supplying ICs for automotive electronics sustains the expansion into Application Specific Standard Products for industrial and consumer product applications. Melexis enthusiastically pursues its role as a component supplier whose innovations, while physically small, are the essential element in nearly every one of our customers' extraordinary systems. At Melexis we believe that "Small things make a big difference". Melexis' products include sensor, communication, actuator ICs and Application Specific Integrated Circuits (ASICs). Further information about Melexis can be found at <http://www.melexis.com>.

Disclaimer

Except for those statements that report the Company's historical results, the statements being made are forward looking statements. Actual results could differ materially from those projected in the forward-looking statements. Factors which could cause actual results to differ from expectations include the following: volatility in supply and demand affecting revenues and market prices, price and availability of silicon foundry, assembly and test prices, assembly and test subcontract capacity required to meet financial targets and/or meet backlog requirements, risks and delays associated with bringing up new production capabilities or with deliveries from subcontractors, timing and market acceptance of new products, increased expenses associated with new product acceptance of new products, increased expenses associated with new product introductions of process changes, delays in developing or achieving volume production of new products, which can result in delays or failure to contribute to revenues and profits, ability of the Company to maintain its customer and vendor base and delays in and/or inability in raising additional capital.



Consolidated Profit & Loss

CONFORM IAS		Quarter ended	Quarter ended	Quarter ended	Year ended
in k EUR		31/03/2012	31/03/2011	31/12/2011	31/12/2011 audited
Sales		58,487	58,938	57,308	230,661
	Cost of sales	-31,262	-31,837	-29,147	-122,452
Gross Margin		27,226	27,101	28,161	108,210
	R&D	-9,120	-8,130	-8,602	-34,342
	G&A	-3,187	-2,998	-3,420	-12,540
	Selling	-1,759	-1,765	-1,710	-6,882
	Other operating result				
Operating result		13,160	14,207	14,429	54,446
	Other expenses (net)	-401	-881	23	-1,166
Income before taxes		12,759	13,326	14,452	53,280
	Income taxes	-1,762	-1,750	-1,493	-7,386
Net income		10,997	11,576	12,959	45,894
Net income per share in EURO		0.25	0.27	0.30	1.06

Consolidated Balance Sheet

CONFORM IAS		Quarter ended	Quarter ended	Year ended
in k EUR		31/03/2012	31/03/2011	31/12/2011 audited
Current Assets :				
	Cash and cash equivalents	25,705	18,560	17,806
	Current investments	4,930	6,821	4,605
	A/R Trade	33,461	30,045	37,802
	A/R from related parties	619	8,049	723
	Advance related parties			
	Other current assets	7,104	6,435	7,143
	Inventories	36,292	37,761	36,943
Total current assets		108,111	107,671	105,022
Non current assets :				
	Costs of incorporation			
	Property, plant and equipment	53,886	50,815	51,354
	Financial assets	30	30	30
	Intangible fixed assets	1,866	1,757	1,943
	A/R directors			
	Other non-current assets	5,439	4,723	4,933
	Deferred tax assets	14,805	14,990	14,821
Total non current assets		76,026	72,315	73,081
Total assets		184,137	179,986	178,103





CONFORM IAS	Quarter ended 31-Mar-12	Quarter ended 31-Mar-11	Year ended 31/12/2011 audited
in k EUR			
Liabilities and shareholders Equity			
Current liabilities :			
Bank loans and overdrafts			
Derivative financial instruments	895	816	964
Current portion of LT debt	29,607	4,607	4,648
A/P trade	6,337	7,452	8,163
Affiliated companies	5,656	5,210	5,117
Accrued expenses, payroll and taxes	8,977	9,441	8,566
Other current liabilities	3,170	1,260	3,063
Deferred income	552	715	625
Total current liabilities	55,193	29,501	31,146
Non current liabilities :			
LT debt less current portion	9,452	42,076	36,976
Deferred tax liabilities		382	
Other non-current liabilities	2,883	2,783	2,861
Total non current liabilities	12,335	45,240	39,837
Shareholders' equity :			
Shareholders' capital	565	565	565
Share premium			
Treasury shares	-33,331	-24,766	-31,760
Revaluation reserve Hedge	-463	-446	-494
Revaluation reserve Fair value	857	2,498	512
Legal reserve	57	57	57
Retained earnings	138,110	116,535	92,217
Current period's profit	10,997	11,576	45,894
Cumulative translation adjustment	-193	-785	120
Equity attributable to company owners	116,599	105,234	107,110
Non controlling interests	10	10	10
Total shareholders equity	116,609	105,245	107,121
Total liabilities, shareholders' equity and minority interests	184,137	179,986	178,103





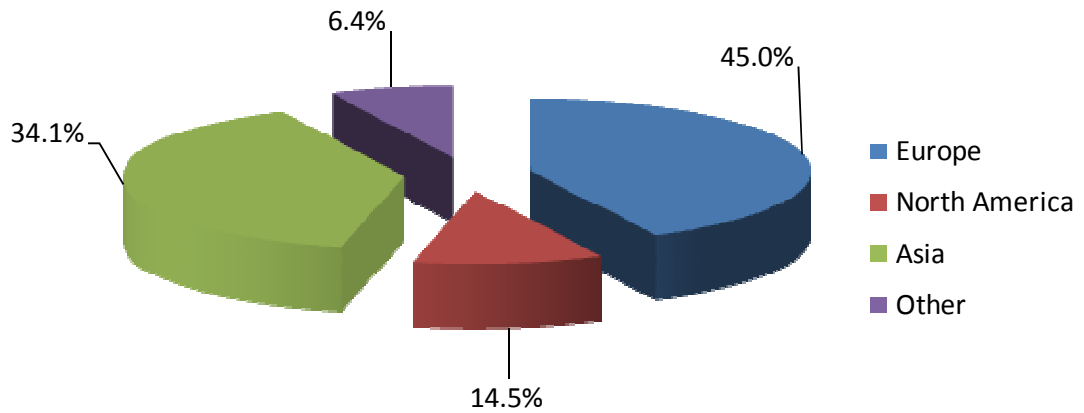
Consolidated Statements of Cash Flow

CONFORM IAS/IFRS (in k EUR)	Quarter ended 31/03/2012	Quarter ended 31/03/2011	Year ended 31/12/2011 audited
Cash flow from operating activities			
Net income	10,997	11,576	45,894
Adjustments for :			
Operating activities	4,183	3,877	15,100
- Deferred taxes	16	245	414
- Capital grants	135	623	1,342
- Depreciation and amortisation	3,698	3,184	11,948
- Unrealized exchange results	873	-925	560
- Financial result	-539	750	836
Operating profit before working capital changes :	15,180	15,453	60,994
- A/R, Trade	4,333	-2,114	-9,848
- A/R, affiliates	104	747	8,073
- Other current assets	-2	2,016	-1,331
- Other non current assets	-506	-378	-589
- Inventories	-8	1,243	2,340
- A/P	-1,824	183	855
- A/P affiliates	539	-1,393	-1,487
- Accrued expenses	1,156	2,581	5,549
- Other current liabilities	104	-447	1,347
- Other non current liabilities	-120	-823	-1,069
- Interest paid	-533	-780	-2,428
- Income tax	-733	-299	-4,195
Cash flow from operating activities	17,691	15,989	58,212
Cash flow from investing activities			
Acquisition of subsidiary, net of cash acquired			
Financial fixed assets			
Purchase of PPE and intangible assets (netted)	-5,512	-5,036	-14,613
Interest received	191	478	1,189
Investments/proceeds/ from current investments (incl. financial instruments)	-325	-1,091	1,124
Cash provided from investing activities	-5,646	-5,649	-12,300
Cash flows from financing activities			
Payment to acquire own shares	-1,571	-2,880	-9,874
Proceeds/Repayment of long-and short-term debt	-2,565	-10,079	-15,139
Proceeds/Repayment of bank loans and overdrafts			
Proceeds from (repayment of) related party financing			
Proceeds from (repayment of) A/P to directors			
Dividend payment			-24,318
Capital Decrease			
Non controlling interests			
Cash provided from financing activities	-4,136	-12,959	-49,331
CTA	-10	-1	46
Increase/decrease in cash and cash equivalents	7,899	-2,620	-3,374
Cash at beginning of the period	17,806	21,180	21,180
Cash at the end of the period	25,705	18,560	17,806





Sales per Geography Q1 2012



Turnover per Business Unit

(in k EUR)	Q1/12	Q4/11	% CHANGE (Q-O-Q)
Sensors	32,618	32,187	1%
Wireless	3,655	2,891	26%
Actuators	17,660	16,581	7%
Opto	3,842	4,704	-18%
Other	713	945	-25%
TOTAL	58,487	57,308	2%

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(in k EUR)	Q1/12	Q1/11	% CHANGE (Y-O-Y)
Sensors	32,618	33,484	-3%
Wireless	3,655	3,845	-5%
Actuators	17,660	16,305	8%
Opto	3,842	4,536	-15%
Other	713	768	-7%
TOTAL	58,487	58,938	-0.8%

