

# **AIXTRON** Investor Presentation

5G  
Networks

Energy  
Storage

Renewable  
Energy

**AIXTRON  
ENABLES  
INNOVATION**

Autonomous  
Driving

Internet  
of Things

NextGen  
Displays

First Quarter 2018 Results  
*(April 26, 2018)*

## 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 – Q1/2018 Highlights

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### ✓ **Strong Orders and Revenues**

- Up quarter-on-quarter and year-on-year
- Driven by Laser demand for 3D-Sensing and Optical Datacom Applications
- Low Proportion of US Dollar based Sales reduces Currency Effects

### ✓ **High Gross Margins Drive Improved Profitability**

### ✓ **2018 Guidance Confirmed**

- Revenues: 230-260 million; Gross Margin: 35-40%, EBIT Margin: 5-10%
- Positive Operating Cash Flow

### ✓ **Revenues and EBIT Expected Close to Upper End of Guidance Range**

# Key Financials Q1/2018\*

\* Rounded figures; may not add up

(€ million)	Q1/18	Q1/17	+/- %	Q1/18	Q4/17	+/- %
<b>Order intake</b>	<b>78.6</b>	<b>61.9</b>	<b>27</b>	<b>78.6</b>	<b>65.7</b>	<b>20</b>
<b>Order backlog (equipment only)</b>	<b>114.9</b>	<b>87.6</b>	<b>31</b>	<b>114.9</b>	<b>108.6</b>	<b>6</b>
<b>Revenues</b>	<b>62.4</b>	<b>53.6</b>	<b>16</b>	<b>62.4</b>	<b>54.1</b>	<b>15</b>
<b>Gross profit</b>	<b>26.8</b>	<b>13.6</b>	<b>97</b>	<b>26.8</b>	<b>21.0</b>	<b>28</b>
%	43	25	18pp	43	39	4pp
<b>EBIT</b>	<b>7.9</b>	<b>-12.7</b>	<b>n.m.</b>	<b>7.9</b>	<b>24.4</b>	<b>-68</b>
%	13	-24	37pp	13	45	-32pp
<b>Net result</b>	<b>12.3</b>	<b>-13.5</b>	<b>n.m.</b>	<b>12.3</b>	<b>27.2</b>	<b>-55</b>
%	20	-25	45pp	20	50	-30pp
<b>Net result per share (EUR)</b>	<b>0.11</b>	<b>-0.12</b>	<b>n.m.</b>	<b>0.11</b>	<b>0.24</b>	<b>-54</b>
<b>Operating Cash Flow</b>	<b>-21.1</b>	<b>34.6</b>	<b>n.m.</b>	<b>-21.1</b>	<b>13.6</b>	<b>n.m.</b>

- Include profit on disposal of ALD/CVD of EUR 23.8m
- See Note 5 of the Annual Report for further Information

# Consolidated Income Statement\*

\* Rounded figures; may not add up

(€ million)	Q1/18	Q1/17	+/- %	Q1/18	Q4/17**	+/- %
<b>Revenues</b>	<b>62.4</b>	<b>53.6</b>	<b>16</b>	<b>62.4</b>	<b>54.1</b>	<i>15</i>
Cost of sales	35.6	40.0	-11	35.6	33.1	<i>8</i>
<b>Gross profit</b>	<b>26.8</b>	<b>13.6</b>	<b>97</b>	<b>26.8</b>	<b>21.0</b>	<i>28</i>
%	<i>43</i>	<i>25</i>	<i>18pp</i>	<i>43</i>	<i>39</i>	<i>4pp</i>
Selling expenses	2.3	2.6	-13	2.3	2.2	<i>2</i>
General & admin expenses	4.3	4.3	0	4.3	2.6	<i>68</i>
R&D	13.7	19.7	-30	13.7	16.5	<i>-17</i>
Net other operating income	-1.4	-0.2	n.m.	-1.4	24.7	<i>95</i>
<b>EBIT</b>	<b>7.9</b>	<b>-12.7</b>	<b>n.m.</b>	<b>7.9</b>	<b>24.4</b>	<i>-68</i>
%	<i>13</i>	<i>-24</i>	<i>37pp</i>	<i>13</i>	<i>45</i>	<i>-32pp</i>
<b>Net result</b>	<b>12.3</b>	<b>-13.5</b>	<b>n.m.</b>	<b>12.3</b>	<b>27.2</b>	<i>-55</i>
%	<i>20</i>	<i>-25</i>	<i>45pp</i>	<i>20</i>	<i>50</i>	<i>-30pp</i>

\*\* Q4/2017 Other operating income, EBIT and net profit were significantly influenced by the positive effects from the sale of the ALD/CVD product line.

# Consolidated Statement of Cash Flows\*

\* Rounded figures; may not add up

(€ million)	Q1/18	Q1/17	Q1/18	Q4/17**
<b>Net Result</b>	<b>12.3</b>	<b>-13.5</b>	<b>12.3</b>	<b>27.2</b>
Adjust for				
Non Cash Items	-3.0	7.3	-3.0	-24.6
Changes in Working Capital	-30.4	40.8	-30.4	11.0
<b>Cash Flow from Operating Activities</b>	<b>-21.1</b>	<b>34.6</b>	<b>-21.1</b>	<b>13.6</b>
<b>Capital Expenditures</b>	<b>-1.6</b>	<b>-1.3</b>	<b>-1.6</b>	<b>1.1</b>
<b>Fixed Asset disposals/FX/Other</b>	<b>-0.5</b>	<b>0.3</b>	<b>-0.5</b>	<b>30.1</b>
<b>Total Cash Flow</b>	<b>-23.2</b>	<b>33.6</b>	<b>-23.2</b>	<b>42.6</b>
<b>Cash &amp; Deposits</b>	<b>223.2</b>	<b>193.6</b>	<b>223.2</b>	<b>246.5</b>

\*\* Q4/2017 Net Result, Fixed Asset disposals/FX/Other and Total Cash Flow were significantly influenced by the positive effects from the sale of the ALD/CVD product line.

# Balance Sheet\*

\* Rounded figures; may not add up

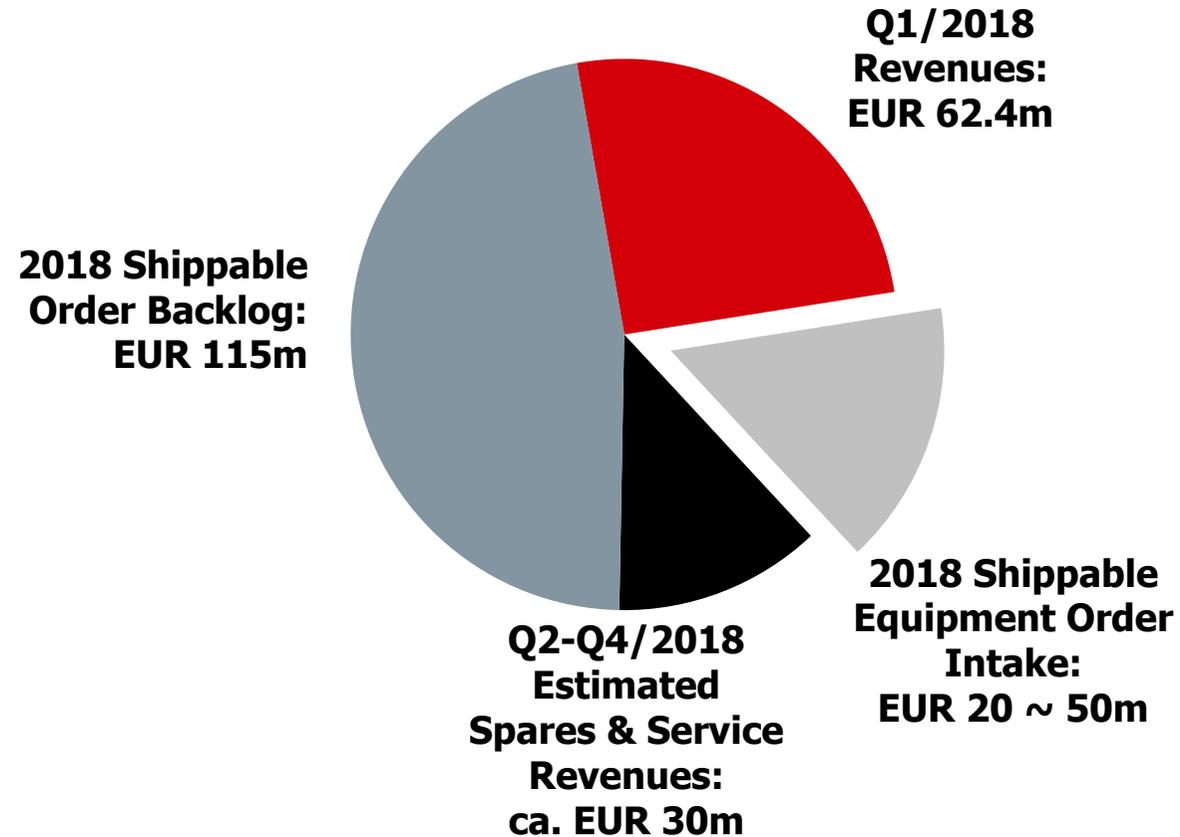
(€ million)	31/03/18	31/12/17	31/03/17
Property, plant & equipment	63.8	64.3	68.9
Goodwill	71.1	71.2	74.5
Other intangible assets	1.6	1.8	5.2
Others	9.1	4.0	2.1
<b>Non-current assets</b>	<b>145.7</b>	<b>141.3</b>	<b>150.6</b>
Inventories	46.2	43.0	49.9
Trade receivables	30.0	19.3	29.6
Others	7.5	5.0	5.6
Cash & Cash Deposits	223.2	246.5	193.6
<b>Current Assets</b>	<b>306.9</b>	<b>313.8</b>	<b>278.6</b>
<b>Shareholders' equity</b>	<b>380.7</b>	<b>368.9</b>	<b>356.7</b>
<b>Non-current liabilities</b>	<b>1.5</b>	<b>2.0</b>	<b>4.2</b>
Trade payables	14.3	14.3	15.2
Advance payments from customers	28.5	30.3	30.5
Others	27.5	39.7	22.6
<b>Current liabilities</b>	<b>70.3</b>	<b>84.2</b>	<b>68.3</b>
<b>Balance Sheet total</b>	<b>452.6</b>	<b>455.1</b>	<b>429.2</b>

## AIXTRON – 2018 Guidance: Confirmed\*

Assuming current structure and based on current order situation, Management expects for 2018:

- Revenues and Total Order Intake between EUR 230 ~ 260 million
- Gross Margin of 35% to 40%
- EBIT in Range of 5% to 10% of Revenues
- Positive Cash Flow from Operations
- Revenues and EBIT expected close to upper end of guidance range

### 2018 Guidance\*



- Based on 1.20 USD/EUR Budget Rate; please refer to "Expected Results of Operations and Financial Position" in the AIXTRON 2017 Annual Report for further information

## Financial Calendar & Contact Data

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- May 16, 2018                      2018 Annual General Meeting, Aachen, Germany
- July 26, 2018                      H1/2018 Results, Conference Call
- October 30, 2018                  Q3/2018 Results, Conference Call
- February 2019                      FY/2018 Results, Conference Call
- April 2019                          Q1/2019 Results, Conference Call

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# AIXTRON – Our technology. Your future.

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