

# Siltronic AG Preliminary Financial Figures FY 2017

February 1, 2018

# Highlights 2017: Preliminary Financial Figures

## Sales

EUR 1,177m (2016: EUR 933.4m)

## EBITDA

EUR 353m (2016: EUR 146.0m)

## EBITDA margin

30% (2016: 15.6%)

## EBIT & EBIT margin

EUR 236m (2016: EUR 27.0m)  
20% (2016: 2.9%)

## CapEx

EUR 123m (2016: EUR 88.8m)

## Free Cash Flow

EUR 170m (2016: EUR 19.0m)

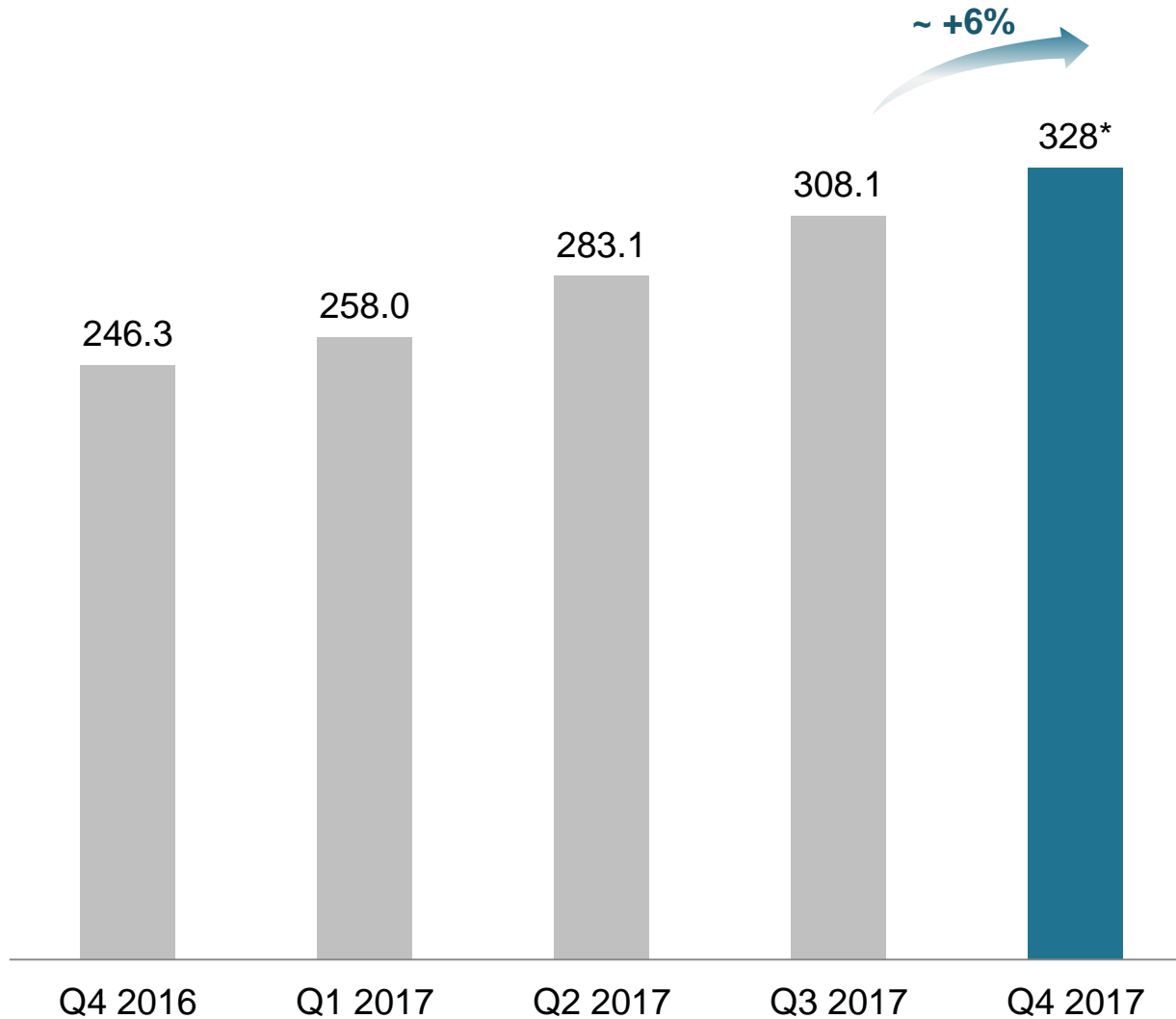
## Net Financial Assets

EUR 342m (December 31, 2016: EUR 175.0m)

\* preliminary figures for Q4 2017; all rounded to the nearest million

# Q4 sales development driven by increased prices

Sales, in EUR million



\* preliminary figure for Q4 2017; rounded to the nearest million

## Comments

### ▶ Positive

- ▶ Higher wafer prices for 300mm and 200mm in Q4
- ▶ ASP up y-o-y and q-o-q
- ▶ Further price increases negotiated for 2018
- ▶ LTAs signed for additional 70k capacity coming online until mid-2019

### ▶ Negative

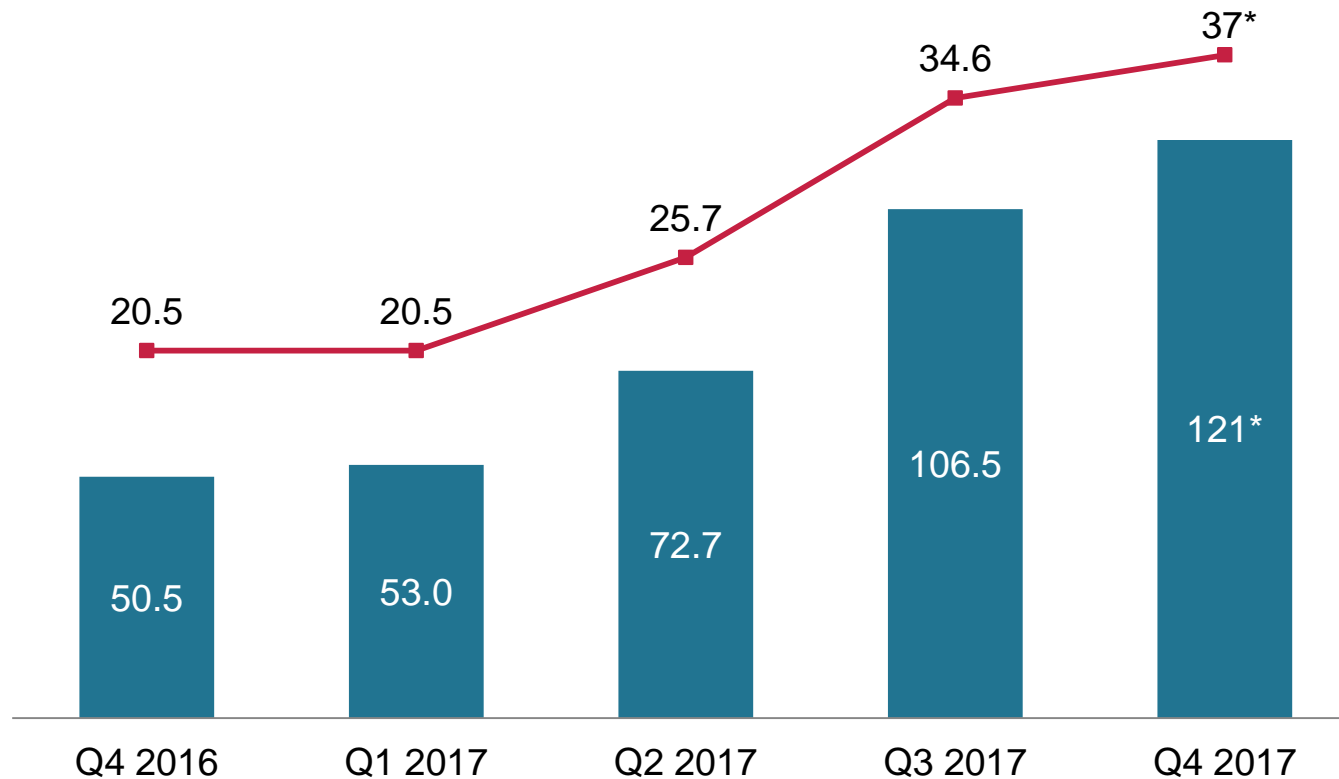
- ▶ Some headwind from USD q-on-q

# Positive development of EBITDA and EBITDA margin mainly due to higher ASP

EBITDA margin in %; EBITDA in EUR million

## Comments

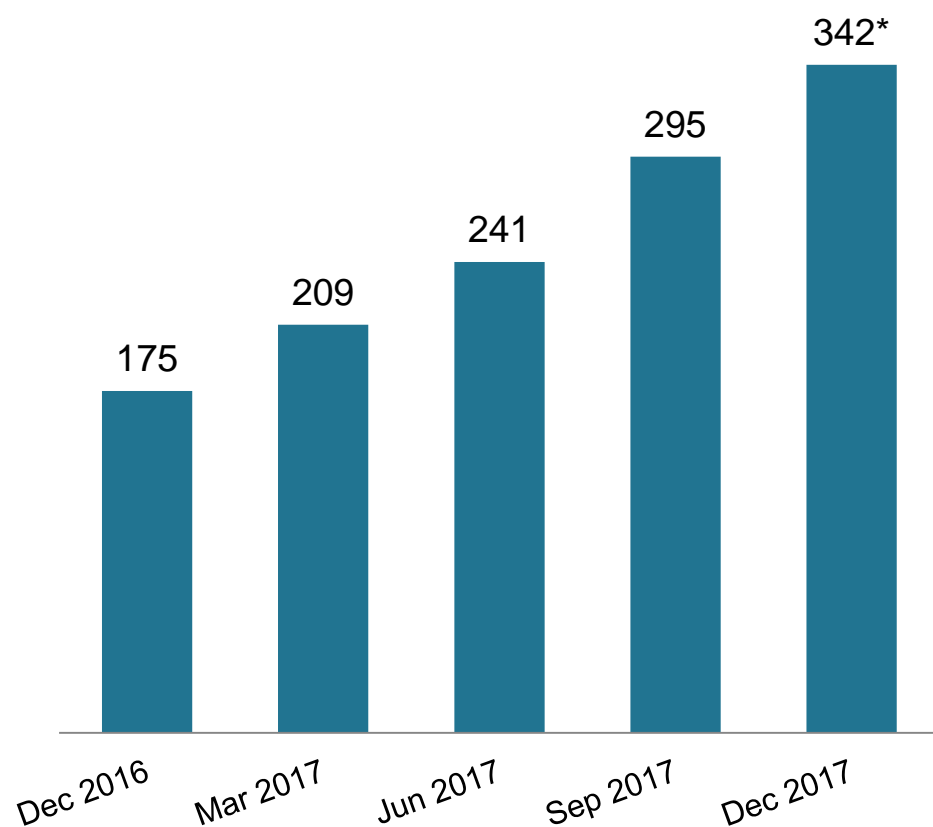
- ▶ Positive
  - ▶ Higher ASP y-o-y and q-o-q
  - ▶ Successful cost reduction program continued – COGS per wafer area decreased



\* preliminary figure for Q4 2017; rounded to the nearest million

# Net financial assets nearly doubled since IPO

Net financial assets, in EUR million



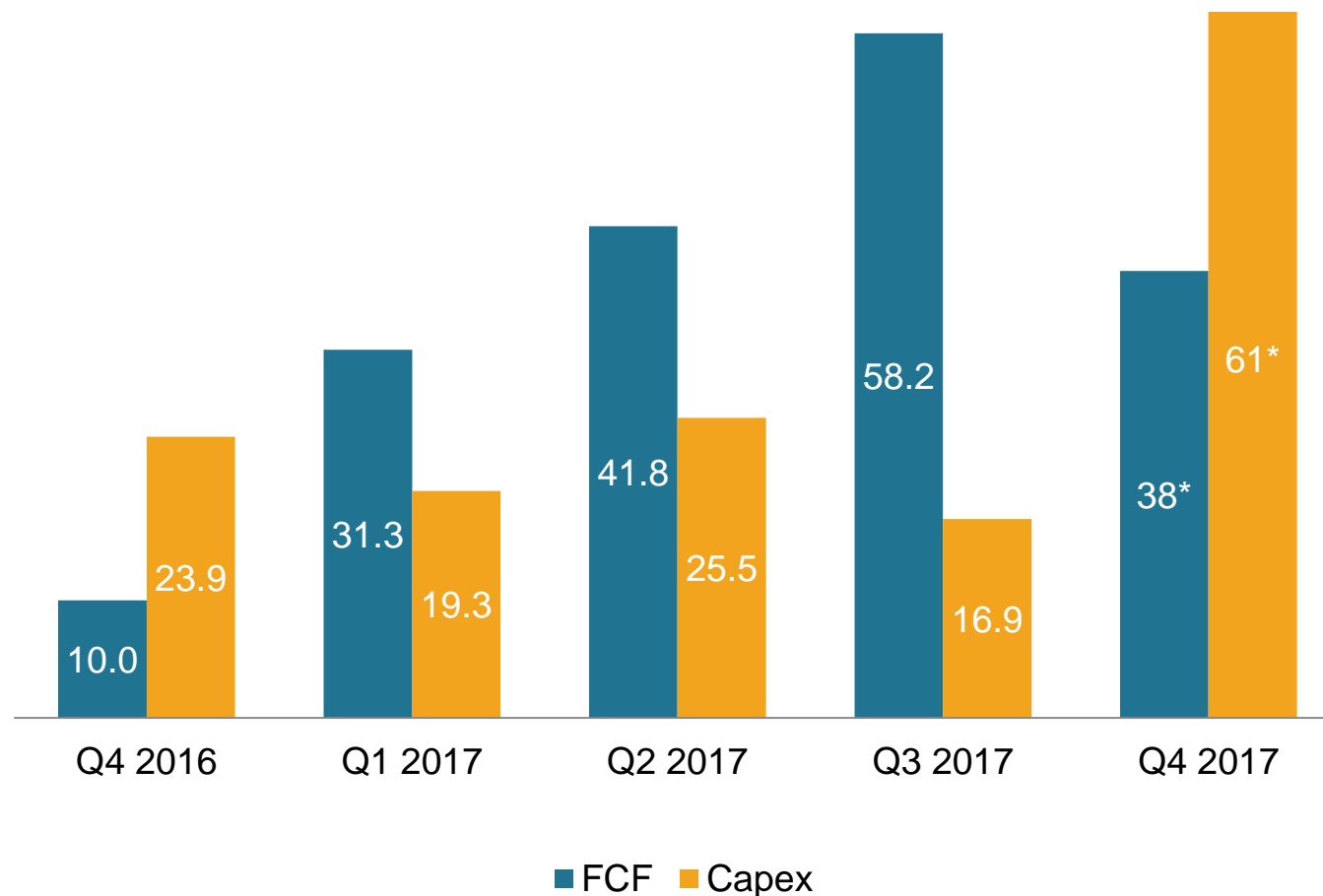
\* preliminary figure for Dec. 2017; rounded to the nearest million

## Dividend policy introduced in September 2017

- ▶ Pay-out ratio of ~40% of net shareholder earnings based on IFRS standards
- ▶ Dividend for 2017 payable in 2018
  - ▶ depending on approval of Annual General Meeting in April 2018
- ▶ High cash flow supports dividend payment

# Increasing free cash flow generation y-o-y

Capex and FCF, in EUR million



## Comments

- ▶ Customer prepayments 2017
  - ▶ Repaid EUR ~24m
  - ▶ Received EUR ~69m for product mix optimization and for additional capacities coming online until mid-2019
  - ▶ Net increase of EUR ~45m
- ▶ Expect further prepayments in 2018

\* preliminary figures for Q4 2017; rounded to the nearest million

# Positive development in 2017 carries into 2018

## Q4 2017 comments

- ▶ Sales volume basically stable q-o-q due to full loading in 200 mm and 300 mm and very high loading in SD
- ▶ Higher ASP q-o-q due to increased prices

## Full year 2017 comments

- ▶ Sales volume slightly increased due to sequentially higher loading in SD and successful OEE measures in 200 mm and 300 mm
- ▶ Cost reductions around EUR 15 million
- ▶ 30%-EBITDA margin considerably higher than in 2017, mainly due to higher ASP

## 2018 challenges and opportunities

- ▶ IHS Markit currently expects 4.5% growth in silicon area demand in 2018
- ▶ Silicon area growth limited by tight supply
- ▶ Positive price negotiations continue. However, price increases expected to slightly slow down compared with previous quarters
- ▶ Sales growth in the lower double-digit percentage range expected in 2018
- ▶ Negative FX effects expected due to significantly stronger Euro. If EUR/USD at 1.25 (2017: 1.13) and EUR/JPY at 135 (2017: 127):
  - ▶ around EUR -100m on sales
  - ▶ around EUR -60m on EBITDA

# Contact and Additional Information

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## Additional Information

ISIN:	DE000WAF3001
WKN:	WAF300
Deutsche Börse:	WAF
Listing:	Frankfurt Stock Exchange Prime Standard

## Financial Calendar

Full Year 2017 Results	March 5, 2018
Annual General Meeting	April 19, 2018
Q1 2018 Results	April 25, 2018
Q2 2018 Results	July 25, 2018
Q3 2018 Results	October 25, 2018





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