

Ad hoc Announcement

25/01/07

Results for the third quarter 2006/07, ended 31 December 2006

AT&S revenues up 28%, earnings per share up 37%.

AT&S AG, Vienna, Austria, January 25, 2007

AT&S recorded revenues of EUR 357.8m for the first three quarters of financial 2006/07, up 28% on the same period last year. In the third quarter revenues were EUR 125.3m (up 36%).

Gross profit for the first three quarters advanced to EUR 56.8m, up 19% on the previous year. Third quarter gross profit of EUR 17m was some 30% up year-on-year. The gross profit margin for the first three quarters came to 15.9%.

EBIT for the first nine months was EUR 28.3m (up 32%), and the EBIT margin was 7.9%. In the third quarter EBIT was EUR 9.5m, up some 138% on last year's figure.

Profit before tax for the first three quarters was EUR 27.9m (up 67%), with third quarter profit of EUR 9.7m. (up 226%).

Net income for the first nine months amounted to EUR 26.5m, which was up 34%. Net income for the third quarter was up 69% to EUR 8.2m.

Earnings per share (EPS) for the first three quarters of 2006/07 were EUR 1.07 (up 37%), with third quarter earnings of EUR 0.34 (up 83%).

AT&S's net debt at December 31, 2006 amounted to EUR 79.3m (EUR 25.2m a year earlier). The resulting gearing ratio as at December 31, 2006 was 33.8%.

For the 2006/07 financial year ending March 31, 2007 AT&S expects revenues of EUR 460m (up 23%) and earnings per share of EUR 1.25 (up 15%). For financial 2007/08, Management is forecasting revenues of between EUR 530m and EUR 550m (up 15% to 20%).

Information and notes on this stock exchange announcement from the Company

Results in accordance with IFRS (in EUR m, earnings per share in EUR):

	Q1-Q3 06/07	Margin	Q1-Q3 05/06	Margin
Total revenues	357.8		278.5	
Gross profit	56.8	15.9%	47.6	17.1%
EBITDA	58.6	16.4%	52.1	18.7%
EBIT	28.3	7.9%	21.5	7.7%
Net income for the period	26.5		20.1	
Earnings per share	1.07		0.78	
Net debt	79.3		25.2	
Gearing ratio	33.8%		10.4%	

	Q3 06/07	Margin	Q3 05/06	Margin
Total revenues	125.3		92.1	
Gross profit	17.0	13.6 %	13.1	14.2 %
EBITDA	20.3	16,2 %	14,1	15,4%
EBIT	9.5	7.6%	4.0	4.3%
Net income for the period	8.2		4.9	
Earnings per share	0.34		0.19	

Notes to the results for the first three quarters of 2006/07

Optimization of balance sheet structure continued

Further important steps in the optimization of the balance sheet structure were taken in the third quarter of 2006/07. In addition to the continuation of the share repurchase program (as at December 31, 2006, AT&S held 1.4 million treasury shares; increasing to 1.9 million as at January 24, 2007), the balance sheet reduction scheme was helped forward by a sale and leaseback transaction, which also contributed to positive cash flow of about EUR 30m. The Group also reduced working capital to 18%, coming a step closer to its 15% target.

Slight change in revenue distribution – recovery of industrial business

In the first three quarters of 2006/07 about 60.5% of AT&S's revenues were accounted for by telecommunication customers, 20.5% by the industrial customers, and 9% by the automotive sector. The remaining 10% were generated by DCC/Trading and Design.



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The results and the Excel format interim report (not including notes) for the first three quarters of 2006/07 were posted today at 8am (CET) on the investors section of www.ats.net. The quarterly report will be available in .pdf format from early February.

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