

Ad-hoc Announcement

20/07/2011

AT&S forecasting a successful financial year

Automotive business is up significantly compared with the first quarter of the financial year 2010/11. Mobile Devices got off to a modest start as a result of delays in new product launches by leading manufacturers. With good capacity utilisation now in place, AT&S expects a satisfactory performance as the current financial year progresses.

Earnings before interest and tax (EBIT) for the first quarter 2011/12 came to EUR 4.4m with sales revenues of EUR 110.46m. "The Tsunami in Japan combined with delays in development projects for the next-generation of Mobile Devices has affected the whole industry," explains CEO Andreas Gerstenmayer. "However, our Automotive business has performed very satisfactorily, and we expect the trend to continue. There are also growth rates in the Industrial business. In Mobile Devices, the seasonal fluctuation is back. Furthermore, shortages of certain components have delayed the schedule for planned production ramp-ups."

Despite the restrained growth, Gerstenmayer is confident in achieving the targets for the current financial year. "One good sign is that the growth trend remains unchanged in all the markets in which we operate. Another advantage is that as a result of its recent investments in HDI production capacity, AT&S is extremely well positioned to meet the strong demand that is emerging. The first quarter presented AT&S with serious challenges. However, as our loading increased due to additional projects, our levels of capacity utilisation in our plants will be high in the coming quarters. Taking into account the forecasts of our customers, we expect that we can make good the shortfall in the next quarters to come. We have therefore no reason to revise our outlook for the financial year 2011/12."

The results* in detail:

	Q1 2011/12	Margin	Q1 2010/11	Margin
Sales revenues	110.46		113.94	
Gross profit	13.83	12.52%	19.83	17.40%
EBIT	4.43	4.01%	9.38	8.23%
Profit before tax	2.32	2.10%	10.08	8.85%
Consolidated net income	2.06	1.86%	7.57	6.64%
Earnings per share**	0.09		0.33	
No. of shares outstanding (average)***	23,322		23,322	

* EUR m

** EUR

*** Thousands of shares

Infotainment applications drive growth in the Automotive business

“We see the ongoing increase in demand for HDI printed circuit boards in new entertainment, infotainment and navigation systems in cars. The substitution of ceramic through PCBs opens up a new area of applications for AT&S in regards to transmission control”, according to Gerstenmayer.

AT&S does research in the field of biocompatible materials

AT&S has won the 2011 TRIGOS Award for Styria for its contribution to the BRIC (**B**io**R**esorbable **I**mplants for **C**hildren) project. AT&S is a partner with the Laura Bassi Centre in the development of new materials for implants used in helping to heal broken bones in children. The research team’s work is focused on the development of alternative, biocompatible materials. AT&S benefits from the project by gaining knowledge and expertise in connection with electronic devices used by human beings.

AT&S is nominated for the HSBC European Business Award 2011

Since 2007 the HSBC European Business Awards (EBA) has established itself as the ultimate platform for outstanding businesses in the EU. Designed to celebrate exceptional results across a variety of categories, the EBAs are a global showcase for the best in the business. AT&S was nominated for the „Infosys Business of the Year Awards“. These awards will go to the outstanding companies that best demonstrate exceptional financial returns, strong growth and innovation strategies, and market leadership in its sector. The winners will be announced and honored on 22nd of November 2011 in Barcelona.

About AT&S

AT&S Austria Technologie & Systemtechnik Aktiengesellschaft (AT&S) is European market leader and one of the world’s strongest-performing printed circuit board manufacturers. AT&S is especially well positioned worldwide in the high-tech market segment for HDI microvia printed circuit boards, which are chiefly used in mobile devices. The Group is also highly successful in the automotive printed circuit board market, and in the industrial and medical technology sectors. As an international growth enterprise, AT&S has a global presence, with three production facilities in Austria (Leoben, Fehring, Klagenfurt) and one each in India (Nanjangud), China (Shanghai) and Korea (Ansan, near Seoul).

For more information visit www.ats.net

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