

UNIQUE GLOBAL COMPETENCE FROM EUROPE



AT&S

HIGHLIGHTS Q1-3 2023/24

AT&S prepares for the upcoming market recovery despite a challenging environment

- Revenue declines to € 1,205 million in the first three quarters of 2023/24 (PY: € 1,489 million)
- Adjusted EBITDA margin of 26.6% within the range forecast
- Important milestone: opening of first plant in Kulim, Malaysia
- Getting prepared for market recovery in the second half of 2024
- Guidance for financial years 2026/27, adjusted for 2023/24

KEY FIGURES

| | Unit | Q3 2023/24 | Q3 2022/23 | Change in % |
|--------------------------------------|---------------|------------|------------|-------------|
| Revenue | € in millions | 1,205.1 | 1,489.1 | (19.1%) |
| EBITDA | € in millions | 267.8 | 416.2 | (35.7%) |
| EBITDA adjusted ¹⁾ | € in millions | 320.7 | 452.4 | (29.1%) |
| EBITDA margin | % | 22.2% | 28.0% | – |
| EBITDA margin adjusted ¹⁾ | % | 26.6% | 30.4% | – |
| EBIT | € in millions | 63.3 | 213.7 | (70.4%) |
| EBIT adjusted ¹⁾ | € in millions | 118.5 | 251.2 | (52.8%) |
| EBIT margin | % | 5.3% | 14.3% | – |
| EBIT margin adjusted ¹⁾ | % | 9.8% | 16.9% | – |
| Profit/(loss) for the period | € in millions | 6.9 | 221.4 | (96.9%) |
| Net CAPEX | € in millions | 698.8 | 803.5 | (13.0%) |
| Operating free cash flow | € in millions | (201.5) | (320.4) | – |
| Earnings per share | € | (0.16) | 5.33 | – |
| Employees ²⁾ | – | 13,922 | 15,376 | (9.5%) |

¹⁾ Adjustment start-up costs

²⁾ Incl. contract staff, average

ECONOMIC REPORT

BUSINESS DEVELOPMENT AND SITUATION

AT&S operated in a challenging market environment in the first three quarters of the financial year 2023/24. After a strong second quarter, demand in the third quarter was once again relatively weak in some market segments. The markets for mobile devices and industrial applications weakened significantly. While notebooks and PCs saw a slight recovery, the market for servers slowed down further. In this environment, AT&S continued to push its efficiency programmes, which were intensified a year ago, to ensure a sustainable optimisation of the company's cost structure.

In the second half of 2024, a general market recovery is expected in the industry. It is consequently assumed that capacity utilisation at the company's existing plants will improve and AT&S is prepared for the rebound of the market with the go-live of the plant in Kulim, which is scheduled for the end of the year. AT&S therefore expects to have a good chance to participate in a market recovery with its improved cost structure.

As of 1 April 2023, AT&S has reorganised its "Mobile Devices & Substrates" and "Automotive, Industrial & Medical" segments. The company's new structure comprises the business units "Electronics Solutions" and "Microelectronics". Reporting has therefore been adapted accordingly. "Electronics Solutions" bundles the printed circuit board and module activities across the Group, while "Microelectronics" focuses on IC substrates.

Due to the current market environment, consolidated revenue declined by 19.1% compared to the strong prior-year and amounted to € 1,205.1 million in the first three quarters (previous year: € 1,489.1 million). Adjusted for currency effects, consolidated revenue fell by 16.0%. This development was primarily driven by the fundamental changes in the economic environment. With a less favourable product mix and higher price pressure, revenue in the Electronics Solutions segment fell short of the strong figures of the prior-year period. Due to lower demand resulting from high inventory levels, in particular for servers, as well as an unfavourable product mix and increased price pressure, the Microelectronics segment also recorded a decline.

Exchange rate effects, especially related to the weaker US dollar, had a negative effect of € -45.6 million on the development of revenue.

EBITDA declined from € 416.2 million to € 267.8 million. The reduction in earnings is primarily attributable to the decline in consolidated revenue and the persisting high price pressure. In order to counter effects resulting from the currently difficult market situation, such as price pressure and inflation, AT&S already initiated comprehensive cost optimisation and efficiency programmes in the past financial year. These programmes made an important contribution in the current financial year 2023/24.

Currency fluctuations had a positive influence of € 2.0 million on the EBITDA development. In addition to lower demand in the first three quarters, the start-up costs in Kulim, Malaysia, and Leoben, Austria, had a negative impact on earnings. Research and development expenditures were reduced by € 32.2 million. In relation to revenue they are still high at 7.9% (previous year: 8.6%). This ensures that AT&S will remain a leading innovation driver going forward. In the first three quarters of the current financial year these expenditures included € 95.7 million (previous year: € 127.9 million) to prepare for future technologies and to pursue the modularisation strategy.

Adjusted for start-up costs, EBITDA amounted to € 320.7 million (previous year: € 452.4 million), which corresponds to a decrease by 29.1%.

The EBITDA margin amounted to 22.2%, thus falling short of the prior-year level of 28.0%. Adjusted for start-up costs, the EBITDA margin was 26.6% (previous year: 30.4%). Depreciation and amortisation rose by € 2.0 million to € 204.5 million due to additions to assets and technology upgrades. EBIT fell from € 213.7 million to € 63.3 million. The EBIT margin amounted to 5.3% (previous year: 14.3%).

Finance costs – net declined from € 37.1 million to € -40.9 million which was driven by an increase in negative interest result from € -12.4 million to € -38.6 million on the one hand and above all by the negative change in foreign currency valuation on the other (change: € -46.5 million).

Profit for the period decreased from € 221.4 million by € 214.5 million to € 6.9 million, leading to a decline in earnings per share by € 5.49 from € 5.33 to € -0.16.

BUSINESS DEVELOPMENT BY SEGMENTS

The AT&S Group breaks its operating activities down into three segments: Electronics Solutions, Microelectronics and Others. For further explanations, please refer to the segment reporting section.

Electronics Solutions segment

The segment's revenue decreased by 23.9 % from € 979.4 million to € 745.3 million. This development was primarily driven by the fundamental changes in the economic environment, in which the revenue level of the comparable prior-year period could not be reached. Revenue of the third quarter of the financial year was 20.7% higher than in the first quarter, but 7.3% lower than in the second quarter of the financial year.

EBITDA decreased from € 288.9 million to € 175.9 million, mainly as a result of the decrease in segment revenue and despite lower R&D and overhead costs. Overall, this resulted in an EBITDA margin of 23.6%, which fell short of the prior-year value of 29.5%. EBIT decreased by € 106.3 million, from € 201.5 million to € 95.2 million. The EBIT margin was 12.8% (previous year: 20.6%).

Microelectronics segment

The segment's revenue amounted to € 508.8 million, down 10.4 % on the very strong prior-year level of (€ 568.1 million). The challenging economic environment also led to lower revenue in the Microelectronics segment compared with the comparable period of the previous year. Although revenue in the third quarter of the financial year was 22.1% lower than in the second quarter, it exceeded the level of the third quarter of the previous financial year by 35.5%.

The segment's EBITDA, at € 90.6 million, down € 37.6 million on the prior-year level (€ 128.2 million). It must, however, be taken into account that start-up costs for the plants in Kulim, Malaysia, and in Leoben, Austria, burdened the result in the amount of € 52.9 million (previous year: 35.2 million). The EBITDA margin declined by 4.8 percentage points from 22.6% to 17.8%. EBIT decreased from € 17.5 million to € -27.8 million.

FINANCIAL POSITION

The asset and financial position shows a slight increase in the first three quarters by 0.8% from € 4,161.9 million at 31 March 2023 to € 4,196.7 million as of 31 December 2023. Additions to assets and technology upgrades amounting to € 666.8 million were offset by depreciation and amortisation totalling € 204.5 million. The additions to assets led to cash CAPEX of € 701.0 million. Moreover, currency effects reduced fixed assets by € 133.1 million, which resulted from changes in exchange rates of assets recorded in local currencies. Property plant and equipment reported in the consolidated statement of financial position as of 31 December 2023 also include right-of-use assets according to IFRS 16 of € 107.8 million. Correspondingly, financial liabilities include lease liabilities of € 90.0 million. Inventories declined from € 145.4 million to € 134.3 million. Cash and cash equivalents amounted to € 607.5 million (31 March 2023: € 791.7 million). In addition, AT&S had unused credit lines of € 623.1 million to secure the financing of the future investment programme and short-term repayments.

Equity declined by 13.1% compared to the balance sheet date, from € 1,157.5 million to € 1,006.0 million. The decline is due in particular to the negative currency effects of € 135.0 million (from the translation of the net asset position of subsidiaries). In addition, the profit for the period of € 6.9 million had a positive effect, while the change in hedging instruments for cash flow hedges (€ -7.8 million) had a negative impact on the development of equity. The equity ratio declined by 3.8 percentage points to 24.0 %.

Net debt increased by € 257.7 million or 30.3% from € 851.2 million to € 1,108.9 million.

Cash flow from operating activities amounted to € 497.3 million in the first nine months of the current financial year (previous year: € 483.0 million) and includes cash inflows from customer prepayments of € 135.6 million (previous year: € 229.2 million). These cash inflows were offset by net investments of € 698.8 million (previous year: € 803.5 million), resulting in Operating free cash flow of € -201.5 million (previous year: € -320.4 million).

OUTLOOK

Expected market environment

The expectations for AT&S's segments are currently as follows: In the area of mobile devices, where overall market conditions are weak, reduced demand has been, and will remain, a challenge for AT&S. In contrast, the module printed circuit board business continues to develop positively.

Although the Automotive segment is subject to a medium-term growth trend as the electronic content per vehicle is increasing, the PCB market is under pressure, among other things due to higher inventory levels along the supply chain. In the Industrial segment, the market is expected to stagnate in 2024.

In the markets for IC substrates, demand for notebooks in 2024 is expected to be slightly higher than in 2023. This should lead to higher demand for IC substrates since inventories have now normalised. However, it must generally be noted that the market for notebooks is highly volatile and subject to significant quarterly fluctuations.

The market for servers is currently still impacted by high inventory levels. The reduction of inventories is proceeding slowly, as an increasing share of investments currently is flowing into high-priced products focusing on artificial intelligence and the volume stagnated. Inventories should have normalised again in the second half of 2024, which is expected to boost demand for server products. Due to the anticipated change in architecture, further changes in the product mix are expected; likewise, the trend towards technologically higher-end IC substrates is also expected to continue.

Outlook 2023/24

AT&S expects the market environment to remain challenging with continued price pressure in the fourth quarter of the financial year 2023/24, and persisting high volatility and low visibility. High inflation and interest rates, recession risks as well as geopolitical developments continue to represent additional elements of uncertainty for the end markets. AT&S considers itself well prepared to successfully overcome these challenges with the available technologies, its broad range of customers and applications as well as the successful progress of its efficiency programmes, and to enter the expected phase of market recovery well-prepared.

Depending on the market development, AT&S will continue to push ahead the investment projects in Kulim and the expansion of the site in Leoben and implement technology upgrades at other locations. In view of the highly volatile environment, the ongoing investment projects will be reviewed at frequent intervals and adapted to the respective current situation if required.

The management is planning investments totalling up to € 1.1 billion for the financial year 2023/24 depending on the market environment and progress of projects.

On 19 January 2024, the company adjusted its revenue forecast for the current financial year 2023/24. AT&S now expects to generate annual revenue of around € 1.6 billion in the financial year 2023/24 (previously: between € 1.7 and 1.9 billion). The EBITDA margin adjusted for start-up costs will be in the expected range of 25% to 29%.

Outlook 2024/25

To counter the continued high price pressure, AT&S will continue to drive the previously initiated cost optimisation programmes in the financial year 2024/25. According to market estimates, demand for IC substrates for servers should recover in the second half of the year. In addition, IC substrate production will commence at the new plants in Kulim and Leoben at the end of 2024 and contribute to increasing revenue from the end of the financial year. With the start of production at the two plants, AT&S will continue to further differentiate its customer base for IC substrates.

As usual, the company will provide a concrete outlook for its financial indicators as part of the publication of the preliminary annual results on 14 May 2024.

Outlook 2026/27

The progress of the production capacity expansion in Kulim, as well as the expansion of the site in Leoben is still positive despite the challenging global economic situation. Therefore, AT&S assumes that revenue of approximately € 3.5 billion will be generated in the financial year 2026/27 and expects an EBITDA margin in the range from 27% to 32%. The management monitors the currently tense geopolitical situation very carefully in order to be able to respond to developments at any time and to make strategic adaptations.

Leoben-Hinterberg, 1 February 2024

The Management Board

Andreas Gerstenmayer m.p.

Petra Preining m.p.

Peter Schneider m.p.

Peter Griehsnig m.p.

Ingolf Schröder m.p.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

| € in thousands | 1 Oct - 31 Dec 2023 | 1 Oct - 31 Dec 2022 | 1 Apr - 31 Dec 2023 | 1 Apr - 31 Dec 2022 |
|---|---------------------|---------------------|---------------------|---------------------|
| Revenue | 391,175 | 419,099 | 1,205,086 | 1,489,137 |
| Cost of sales | (364,540) | (335,698) | (1,037,545) | (1,173,254) |
| Gross profit | 26,635 | 83,401 | 167,541 | 315,883 |
| Distribution costs | (12,153) | (12,574) | (35,678) | (41,393) |
| General and administrative costs | (18,788) | (20,318) | (48,090) | (57,068) |
| Other operating income | 12,642 | 7,340 | 34,935 | 36,063 |
| Other operating costs | (26,661) | (25,492) | (55,390) | (39,819) |
| Other operating result | (14,019) | (18,152) | (20,455) | (3,756) |
| Operating result (EBIT) | (18,325) | 32,357 | 63,318 | 213,666 |
| Finance income | 8,436 | 4,935 | 25,227 | 60,017 |
| Finance costs | (30,951) | (34,034) | (66,086) | (22,950) |
| Finance income/costs – net | (22,515) | (29,099) | (40,859) | 37,067 |
| Profit before tax | (40,840) | 3,258 | 22,459 | 250,733 |
| Income taxes | (832) | (6,262) | (15,595) | (29,355) |
| Profit for the period | (41,672) | (3,004) | 6,864 | 221,378 |
| Attributable to owners of hybrid capital | 4,411 | 4,707 | 13,185 | 14,467 |
| Attributable to owners of the parent company | (46,083) | (7,711) | (6,321) | 206,911 |
| Earnings per share attributable to equity holders of the parent company (in € per share): | | | | |
| – basic | (1.19) | (0.20) | (0.16) | 5.33 |
| – diluted | (1.19) | (0.20) | (0.16) | 5.33 |
| Weighted average number of shares outstanding – basic (in thousands) | 38,850 | 38,850 | 38,850 | 38,850 |
| Weighted average number of shares outstanding – diluted (in thousands) | 38,850 | 38,850 | 38,850 | 38,850 |

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

| € in thousands | 1 Oct - 31 Dec 2023 | 1 Oct - 31 Dec 2022 | 1 Apr - 31 Dec 2023 | 1 Apr - 31 Dec 2022 |
|--|---------------------|---------------------|---------------------|---------------------|
| Profit for the period | (41,672) | (3,004) | 6,864 | 221,378 |
| Items to be reclassified: | | | | |
| Currency translation differences, net of tax | (53,250) | (142,425) | (135,050) | (103,900) |
| Gains/(Losses) from the fair value measurement of hedging instruments for cash flow hedges, net of tax | (7,380) | 317 | (7,789) | 5,376 |
| Items not to be reclassified: | | | | |
| Remeasurement of post-employment obligations, net of tax | – | – | – | 5,731 |
| Other comprehensive income for the period | (60,630) | (142,108) | (142,839) | (92,793) |
| Total comprehensive income for the period | (102,302) | (145,112) | (135,975) | 128,585 |
| Attributable to owners of hybrid capital | 4,411 | 4,707 | 13,185 | 14,467 |
| Attributable to owners of the parent company | (106,713) | (149,819) | (149,160) | 114,118 |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| € in thousands | 31 Dec 2023 | 31 Mar 2023 |
|--|------------------|------------------|
| ASSETS | | |
| Property, plant and equipment | 3,007,921 | 2,679,293 |
| Intangible assets | 20,049 | 24,794 |
| Financial assets | 19,902 | 27,694 |
| Deferred tax assets | 23,472 | 19,911 |
| Other non-current assets | 66,938 | 48,559 |
| Non-current assets | 3,138,282 | 2,800,251 |
| Inventories | 134,256 | 145,383 |
| Trade and other receivables and contract assets | 279,283 | 394,381 |
| Financial assets | 32,469 | 25,141 |
| Current income tax receivables | 4,846 | 4,970 |
| Cash and cash equivalents | 607,517 | 791,738 |
| Current assets | 1,058,371 | 1,361,613 |
| Total assets | 4,196,653 | 4,161,864 |
| EQUITY | | |
| Share capital | 141,846 | 141,846 |
| Other reserves | (90,518) | 52,321 |
| Hybrid capital | 347,956 | 347,956 |
| Retained earnings | 606,726 | 615,402 |
| Equity attributable to owners of the parent company | 1,006,010 | 1,157,525 |
| Total equity | 1,006,010 | 1,157,525 |
| LIABILITIES | | |
| Financial liabilities | 1,299,507 | 1,033,346 |
| Contract liabilities | 737,191 | 607,243 |
| Provisions for employee benefits | 49,818 | 50,923 |
| Deferred tax liabilities | 2,173 | 4,763 |
| Other liabilities | 70,171 | 66,278 |
| Non-current liabilities | 2,158,860 | 1,762,553 |
| Trade and other payables | 526,387 | 558,545 |
| Financial liabilities | 469,316 | 662,433 |
| Contract liabilities | 9,196 | |
| Current income tax payables | 4,356 | 4,315 |
| Other provisions | 22,528 | 16,493 |
| Current liabilities | 1,031,783 | 1,241,786 |
| Total liabilities | 3,190,643 | 3,004,339 |
| Total equity and liabilities | 4,196,653 | 4,161,864 |

CONSOLIDATED STATEMENT OF CASH FLOWS

| € in thousands | 1 Apr - 31 Dec 2023 | 1 Apr - 31 Dec 2022 |
|--|---------------------|---------------------|
| Operating result (EBIT) | 63,318 | 213,666 |
| Depreciation, amortisation and impairment of property, plant and equipment and intangible assets | 204,486 | 202,564 |
| Gains/losses from the disposal of fixed assets | 159 | 2,159 |
| Changes in non-current provisions | (468) | (7,103) |
| Changes in contract liabilities | 135,592 | 229,168 |
| Non-cash expense/(income), net | (18,407) | (19,099) |
| Interest paid | (42,409) | (16,997) |
| Interest received | 17,933 | 7,959 |
| Income taxes paid | (19,319) | (19,671) |
| Cash flow from operating activities before changes in working capital | 340,885 | 592,646 |
| Inventories | 5,468 | (22,324) |
| Trade and other receivables and contract assets | 107,339 | (63,465) |
| Trade and other payables | 36,933 | (23,977) |
| Other provisions | 6,662 | 164 |
| Cash flow from operating activities | 497,287 | 483,044 |
| Capital expenditure for property, plant and equipment and intangible assets | (700,962) | (906,515) |
| Proceeds from the sale of property, plant and equipment and intangible assets | 2,183 | 103,030 |
| Capital expenditure for financial assets | (34,241) | (209,508) |
| Proceeds from the sale of financial assets | 7,585 | 20,677 |
| Cash flow from investing activities | (725,435) | (992,316) |
| Proceeds from borrowings | 466,787 | 144,692 |
| Repayments of borrowings | (409,036) | (51,777) |
| Repayments of hybrid capital | – | (41,393) |
| Proceeds from government grants | 16,393 | 14,422 |
| Dividends paid | (15,540) | (34,965) |
| Hybrid coupon paid | – | (1,966) |
| Cash flow from financing activities | 58,604 | 29,013 |
| Change in cash and cash equivalents | (169,544) | (480,259) |
| Cash and cash equivalents at beginning of the year | 791,738 | 1,119,921 |
| Exchange gains/(losses) on cash and cash equivalents | (14,677) | 45,978 |
| Cash and cash equivalents at end of the period | 607,517 | 685,640 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| € in thousands | Share capital | Other reserves | Hybrid capital | Retained earnings | Equity attributable to owners of the parent company | Non-controlling interests | Total equity |
|---|----------------|------------------|----------------|-------------------|---|---------------------------|------------------|
| 31 Mar 2022 | 141,846 | 187,909 | 388,849 | 533,689 | 1,252,293 | - | 1,252,293 |
| Profit for the period | - | - | - | 221,378 | 221,378 | - | 221,378 |
| Other comprehensive income for the period | - | (92,793) | - | - | (92,793) | - | (92,793) |
| <i>thereof currency translation differences, net of tax</i> | - | (103,900) | - | - | (103,900) | - | (103,900) |
| <i>thereof remeasurement of post-employment obligations, net of tax</i> | - | 5,731 | - | - | 5,731 | - | 5,731 |
| <i>thereof change in hedging instruments for cash flow hedges, net of tax</i> | - | 5,376 | - | - | 5,376 | - | 5,376 |
| Total comprehensive income for the period | - | (92,793) | - | 221,378 | 128,585 | - | 128,585 |
| Dividends paid relating to 2021/22 | - | - | - | (34,965) | (34,965) | - | (34,965) |
| Repayment hybrid capital | - | - | (40,893) | (500) | (41,393) | - | (41,393) |
| Hybrid coupon paid | - | - | - | (1,966) | (1,966) | - | (1,966) |
| 30 Dec 2022 | 141,846 | 95,116 | 347,956 | 717,636 | 1,302,554 | - | 1,302,554 |
| 31 Mar 2023 | 141,846 | 52,321 | 347,956 | 615,402 | 1,157,525 | - | 1,157,525 |
| Profit for the period | - | - | - | 6,864 | 6,864 | - | 6,864 |
| Other comprehensive income for the period | - | (142,839) | - | - | (142,839) | - | (142,839) |
| <i>thereof currency translation differences, net of tax</i> | - | (135,050) | - | - | (135,050) | - | (135,050) |
| <i>thereof change in hedging instruments for cash flow hedges, net of tax</i> | - | (7,789) | - | - | (7,789) | - | (7,789) |
| Total comprehensive income for the period | - | (142,839) | - | 6,864 | (135,975) | - | (135,975) |
| Dividends paid relating to 2022/23 | - | - | - | (15,540) | (15,540) | - | (15,540) |
| 31 Dec 2023 | 141,846 | (90,518) | 347,956 | 606,726 | 1,006,010 | - | 1,006,010 |

SEGMENT REPORTING

The introduction of a new Group-wide organisational structure in the financial year 2023/24 has led to a change in the segment structure. As of 1 April 2023, internal reporting to the Board of AT&S as Chief Operating Decision Maker has been adapted accordingly. The corresponding prior-year comparative period was adjusted.

The AT&S Group now breaks down its operating activities into the following three segments

- Electronics Solutions
- Microelectronics
- Others

The two new segments are now structured based on technology. The Electronics Solutions segment covers the area of printed circuit boards and will also increasingly cover the modules and embedding business areas through the development of high-tech solutions. The Microelectronics segment comprises the production of IC substrates for PCs and servers.

The Others segment is still characterised by Group and holding activities.

| | BU ES (Electronics Solutions) | | BU ME (Microelectronics) | | Others | | Elimination/ Consolidation | | Group | |
|---|----------------------------------|------------------------|-----------------------------|------------------------|------------------------|------------------------|-------------------------------|------------------------|------------------------|------------------------|
| € in thousands | 1 Apr - 31 Dec 2023 | 1 Apr - 31 Dec 2022 | 1 Apr - 31 Dec 2023 | 1 Apr - 31 Dec 2022 | 1 Apr - 31 Dec 2023 | 1 Apr - 31 Dec 2022 | 1 Apr - 31 Dec 2023 | 1 Apr - 31 Dec 2022 | 1 Apr - 31 Dec 2023 | 1 Apr - 31 Dec 2022 |
| Segment revenue | 745,323 | 979,386 | 508,844 | 568,123 | 2 | – | (49,083) | (58,372) | 1,205,086 | 1,489,137 |
| thereof internal revenue | 168 | 2 | 48,913 | 58,370 | 2 | – | (49,083) | (58,372) | – | – |
| thereof external revenue | 745,155 | 979,384 | 459,931 | 509,753 | – | – | – | – | 1,205,086 | 1,489,137 |
| Operating result before depreciation/amortisation (EBITDA) | 175,851 | 288,880 | 90,622 | 128,188 | 1,375 | (824) | – | – | 267,848 | 416,244 |
| Depreciation/amortisation incl. appreciation | (80,640) | (87,428) | (118,413) | (110,664) | (5,477) | (4,486) | – | – | (204,530) | (202,578) |
| Operating result (EBIT) | 95,211 | 201,452 | (27,791) | 17,524 | (4,102) | (5,310) | – | – | 63,318 | 213,666 |
| Finance costs - net | – | – | – | – | – | – | – | – | (40,859) | 37,067 |
| Profit before tax | – | – | – | – | – | – | – | – | 22,459 | 250,733 |
| Income taxes | – | – | – | – | – | – | – | – | (15,595) | (29,355) |
| Profit for the period | – | – | – | – | – | – | – | – | 6,864 | 221,378 |
| Property, plant and equipment and intangible assets ¹⁾ | 591,796 | 635,294 | 2,369,915 | 2,015,976 | 66,259 | 52,817 | – | – | 3,027,970 | 2,704,087 |
| Additions to property, plant and equipment and intangible assets | 69,537 | 79,023 | 576,909 | 794,592 | 20,346 | 24,793 | – | – | 666,792 | 898,408 |

¹⁾ Actual values as of 31 December 2023 previous year values as of 31 March 2023

INFORMATION BY GEOGRAPHIC REGION

Revenues broken down by customer region, based on customer's headquarters:

| € in thousands | 1 Apr - 31 Dec 2023 | 1 Apr - 31 Dec 2022 |
|--------------------------|---------------------|---------------------|
| Austria | 25,825 | 20,100 |
| Germany | 109,931 | 142,499 |
| Other European countries | 73,190 | 75,547 |
| China | 15,845 | 4,477 |
| Other Asian countries | 59,784 | 73,895 |
| Americas | 920,511 | 1,172,619 |
| Revenue | 1,205,086 | 1,489,137 |

Property, plant and equipment and intangible assets broken down by domicile:

| € in thousands | 31 Dec 2023 | 31 Mar 2023 |
|--|------------------|------------------|
| Austria | 367,747 | 248,094 |
| Malaysia | 868,659 | 533,414 |
| China | 1,729,396 | 1,853,501 |
| Others | 62,168 | 69,078 |
| Property, plant and equipment and intangible assets | 3,027,970 | 2,704,087 |

IMPRINT

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AT & S Austria Technologie & Systemtechnik Aktiengesellschaft
Fabriksgasse 13 - 8700 Leoben
Austria
www.ats.net

CONTACT

Philipp Gebhardt
Phone: +43 (0)3842 200 2274
ir@ats.net

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