

# Ad-hoc-Announcement

## Results of 2<sup>nd</sup> Quarter 2009/10

Vienna, 21 October 2009 – AT&S announces results for second quarter of FY 2009/10, ended 30 September 2009

- The results for the second quarter show a definite upwards trend. Sales revenues rose from EUR 25.5 million (m) in July to EUR 27.7m in August and EUR 34.8m in September. Second-quarter sales were 6% up on the first quarter. All plants were working at full capacity in September.
- The restructuring and strategic realignment of the Leoben-Hinterberg plant has been successfully completed. Business focused on the needs of European customers has more than doubled year on year, despite the fact that market analyses show that total production in the European printed circuit board industry will shrink by more than half in 2009.
- Restructuring and a groupwide cost reduction programme have slimmed AT&S's cost base significantly. Despite a EUR 4.8m increase in sales in the second quarter, production costs dropped by EUR 8.0m compared with the first quarter.
- Equity fell by EUR 11m in the most recent quarter, mainly as a result of the distribution of dividends and exchange rate effects, to stand at EUR 173.5m or EUR 7.40 per share, at 30 September 2009.
- Since the beginning of the financial year net debt has fallen by EUR 8.8m. However, the gearing ratio has risen to 95% reflecting the decrease in equity.
- It seems that the losses of the first quarter can be made up in the course of the financial year 2009/10.

*	1H 09/10	1H 08/09	Change	Q2 09/10	Q1 09/10	Change
Revenues	171.3	234.2	-62.9	88.0	83.2	4.8
Gross profit	11.3	39.1	-27.9	12.0	-0.8	12.8
Gross profit margin	6.6%	16.7%		13.7%	-0.9%	
EBITDA	-5.1	41.3	-46.4	15.2	-20.3	35.5
Operating result (EBIT)	-45.3	20.6	-65.9	4.8	-50.1	54.9
EBIT margin	-26.4%	8.8%		5.5%	-60.2%	
Profit before tax	-51.1	20.3	-71.4	2.1	-53.2	55.3
Profit/Loss for the period	-49.9	18.6	-68.5	2.3	-52.2	54.5
Earnings per share (EUR)	-2.13	0.80	-2.93	0.10	-2.23	2.33
				30/09/2009	31/03/2009	Change
Net debt**				165.6	174.4	-8.8
Net gearing				95.4%	69.1%	

\* Except as otherwise specified, all amounts in EUR million

\*\* Financial liabilities less cash and cash equivalents and financial assets

The results and the Excel format interim financial statements (not including notes) for the second quarter of 2009/10 were posted today at 8am (CET) in the investors section of [www.ats.net](http://www.ats.net) (Investors > Publications), where the financial report for the first half of 2009/10 will also be available from the middle of November.