Conference Call
Q1 2013/14

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Martin Theyer (IRO)

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9am CET
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AT&S significantly improved revenue by EUR 16.5m (13%) and EBITDA by EUR 7m (34%) despite negative macro environment.

AT&S delivered strong earnings even taking provision relating to planned closure of Klagenfurt plant into account.

AT&S is further strengthening its Advanced Packaging business through cooperation with TDK-Epcos.

AT&S is well on track with its Chongqing implementation plan.

Figures are based on internal management information systems and are subject to change | Source: AT&S AG
Distribution of Turnover

**Distribution of Turnover* Ship to Party**

- Austria/Germany: 41%
- Rest of Europe: 20%
- Asia: 13%
- Canada/USA /Mexico/ Others: 26%

**Distribution of Turnover* by Headquarter**

- Austria/Germany: 52%
- Rest of Europe: 15%
- Asia: 7%
- Canada/USA /Mexico Others: 26%

*EUR 143m of revenue in Q1 2013/14

Figures are based on internal management information systems and are subject to change | Source: AT&S AG
Mobile Devices in an upward trend
Sales increased by 7%* (from EUR 69.8m to EUR 74.5m):
- Growing customer base in Asia
- Expansion of business with existing customers in US
- Capacity utilisation in Shanghai in line with expectations

Industrial & Automotive Business
Sales increased by 19%* (from EUR 55.9m to EUR 66.4)
- Strong demand for HDI technology in the automotive supply industry
- Continuing trend towards increasing demand for high-tech solutions in the premium segment of the automotive industry
- Good capacity utilisation in the Austrian plants

* in comparison to Q1 2012/13

Distribution of Segment Turnover
in EURm

Q1 12/13 | Q2 12/13 | Q3 12/13 | Q4 12/13 | Q1 13/14
---|---|---|---|---
Mobile Devices | 69.8 | 68.7 | 90.7 | 74.5 |
Industrial & Automotive | 55.9 | 59.6 | 68.0 | 66.4 |

Figures are based on internal management information systems and are subject to change | Source: AT&S AG
• The technology for single-sided printed circuit boards is no longer being developed

• The global trend towards relocating production capacity for this particular type of printed circuit boards to Asia has intensified sharply

• Demand for single-sided printed circuit board in Klagenfurt has continued to decrease

• The Klagenfurt facility is no longer in a position to cover costs and to bring capacity utilisation to an economically viable level

• AT&S therefore decided to exit the market for single-sided printed circuit boards and to close its production facility in Klagenfurt at the end of 2013

• Provision for non-recurring items of EUR 3m has been taken into account
AT&S and EPCOS cooperate on embedding components

AT&S and EPCOS will enable smartphone and tablet PC manufacturers significantly improved access to space-saving integration technologies. These offer several advantages:

- “Second source” availability (reducing time to market,…)
- Secured volume ramp-up (modules,…)
- Joint development of the Embedding Portfolio
- Best-in class process know-how transfer
- Robust combined IP portfolio

Strong alliance is essential for the successful development of the embedding technology
The construction status in Chongqing is a significant business advantage for AT&S (time).

AT&S has already received the facility, equipment and material specifications.

AT&S is developing know how for the material handling, operational systems and technology applications.

Investment to date: EUR 39m.
## Statement of Profit or Loss

<table>
<thead>
<tr>
<th>In EUR '000 (unless otherwise indicated)</th>
<th>01.04. - 30.06.2013</th>
<th>01.04. - 30.06.2012&lt;sup&gt;1)&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>before non-recurring items</td>
<td>before non-recurring items</td>
</tr>
<tr>
<td><strong>STATEMENT OF PROFIT OR LOSS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>142,541</td>
<td>126,034</td>
</tr>
<tr>
<td>produced in Asia</td>
<td>74%</td>
<td>73%</td>
</tr>
<tr>
<td>produced in Europe</td>
<td>26%</td>
<td>27%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>31,116</td>
<td>21,048</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>21.8%</td>
<td>16.7%</td>
</tr>
<tr>
<td>EBIT</td>
<td>13,444</td>
<td>3,700</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>9.4%</td>
<td>2.9%</td>
</tr>
<tr>
<td>Net income</td>
<td>9,616</td>
<td>508</td>
</tr>
<tr>
<td>Cash Earnings</td>
<td>24,278</td>
<td>17,858</td>
</tr>
</tbody>
</table>

<sup>1</sup> Adjusted according to IAS 19 revised

Figures are based on internal management information systems and are subject to change | Source: AT&S AG
# Statement of Financial Position

<table>
<thead>
<tr>
<th>In EUR '000 (unless otherwise indicated)</th>
<th>30.06.2013</th>
<th>31.03.2013&lt;sup&gt;1)&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>STATEMENT OF FINANCIAL POSITION</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>742,714</td>
<td>726,663</td>
</tr>
<tr>
<td>Total equity</td>
<td>306,727</td>
<td>304,844</td>
</tr>
<tr>
<td>Net debt</td>
<td>199,333</td>
<td>217,409</td>
</tr>
<tr>
<td>Net gearing ratio</td>
<td>65.0%</td>
<td>71.3%</td>
</tr>
<tr>
<td>Net working capital</td>
<td>96,399</td>
<td>102,679</td>
</tr>
<tr>
<td>Net working capital / revenue</td>
<td>16.9%</td>
<td>19.0%</td>
</tr>
<tr>
<td>Equity ratio</td>
<td>41.3%</td>
<td>42.0%</td>
</tr>
</tbody>
</table>

<sup>1</sup>) Adjusted according to IAS 19 revised
# Statement of Cash Flows

<table>
<thead>
<tr>
<th>In EUR '000</th>
<th>01.04. - 30.06.2013</th>
<th>01.04. - 30.06.2012&lt;sup&gt;1)&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH FLOW</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net cash generated from operating activities</td>
<td>27,523</td>
<td>6,113</td>
</tr>
<tr>
<td>Net cash used in investing activities</td>
<td>-10,976</td>
<td>-9,244</td>
</tr>
<tr>
<td>Net cash generated from financing activities</td>
<td>1,969</td>
<td>47,211</td>
</tr>
<tr>
<td>Net increase in cash and cash equivalents</td>
<td>18,516</td>
<td>44,080</td>
</tr>
</tbody>
</table>

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<sup>1) Adjusted according to IAS 19 revised</sup>
Continued restraint in investments. Investment to date for Chongqing EUR 39m.

Net Gearing continued to decline, reaching 65%.
Thank you for your attention!