

# Press Release

## 24/01/2008

**AT&S posts strongest sales for first nine months in its history, increasing earnings per share (EPS) by 36% to a new high of EUR 1.46.**

**(Vienna) – With revenues of EUR 368.3m and net profit of EUR 33.3m in the first three quarters of financial 2007/08, AT&S continues its strong growth performance.**

AT&S, the largest producer of printed circuit boards in Europe and India, has once again succeeded in improving on its results for the same period last year. Revenues of EUR 368.3m were 3% up on the first nine months of the previous financial year. Operating profit (EBIT) was up 20%, to EUR 33.8m, and earnings per share (EPS) advanced 36% to EUR 1.46. "Despite the weakness of the US dollar, which had a considerable negative impact on our revenues, we were successful in raising total revenues and earnings per share to a new record high," reports Chairman of AT&S's Management Board, Harald Sommerer.

The ramp-up of the second site in Shanghai has been successfully completed, and work has begun on the commissioning of the third site. "This additional capacity provides AT&S with a basis for considerable growth over the coming years," explains AT&S's Chief Financial Officer Steen Hansen.

Worldwide mobile telephone sales are expected to increase by about 10% in 2008 to around 1.25 billion units. It is safe to assume that technological requirements will continue to become more complex, which in turn will require increasingly complicated printed circuit boards – a market that will favor AT&S. Complex electronics are also increasingly being used by the automotive industry. AT&S – already one of the leading suppliers of printed circuit boards to the automobile industry – will be able to employ its expertise in the production of highly complex HDI printed circuit boards, which gives it a clear competitive advantage. The facilities in Austria and in India are geared not only to the European automotive industry, but to the industrial market as well. AT&S's leading position in this area is also supported by its new service business, whose activities include procuring PCBs from partner organizations and

assembly services. "We will continue to steadily expand our service activities and to take advantage of orders from other segments whenever they occur – major telecommunications orders made an important contribution to sales last year," Harald Sommerer explains.

The significant weakness of the dollar had a considerable impact on sales, particularly in globally oriented markets such as the telecoms industry. AT&S has now established the majority of its production for the telecoms market in the extended US dollar area, so that these exogenous effects on costs can largely be taken into account at the operating level. Since the remaining currency exposures have been hedged, the impact of the dollar decline was largely confined to revenues and had a much reduced effect on earnings.

"We are highly satisfied with our record results – our highest sales for the first nine months and the highest profit for the period in our history," explains Harald Sommerer.

AT&S today employs 6,452 people at its production sites in Austria, India, China and Korea, and in its sales offices worldwide.

Based on its excellent performance over the first three quarters and the success of its hedging activities, AT&S continues to be optimistic about the outlook for the Group's net income and EPS for the whole of the financial year, and reaffirms guidance for the latter of EUR 1.60–1.70.

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