

Press Release

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AT&S increase sales and earnings significantly

(Vienna) – With revenues of EUR 358m and earnings of more than EUR 26.5m for the nine months, AT&S confirms success of growth strategy.

AT&S, Austria Technologie und Systemtechnik AG, Europe's leading producer of printed circuit boards, generated sales of EUR 358m (up 28%) in the first nine months of financial 2006/07, and earnings of EUR 26.5m (up 32%). The earnings per share were even up by 37%. In the third quarter, sales were EUR 125m, up 32%, compared with the same period last year, and the earnings of EUR 8.2m were up 74%.

As already announced beginning of January, the third quarter would even have been better without the unforeseen weakness in the loading. "We focus on the highest end of the technology for mobile phones and this did not help us recently. But we are sure that on the longer run this strategy will prove to be successful", explains Harald Sommerer, CEO of AT&S.

Based on actual forecasts and the technological developments, the share of complex boards should significantly increase compared to the Christmas season. "Being one of the technology leaders, we are well positioned for that trend. Our embedding technologies as well as our nanotech applications, for which we received a scientific price recently, create new perspectives for our customers".

On the financial side, the third quarter also brought further improvements to the balance sheet. The share repurchase program, a significant reduction in working capital and a sale and leaseback transaction have led to considerable gains in one of the key indicators, return on capital employed.

"We are making great progress in improving our balance sheet structure, and therefore in strengthening AT&S's financial performance indicators. This will ensure that AT&S stock remains attractive for investors, particularly since our growth rate is excellent in spite of short-term fluctuations," says AT&S CFO Steen Hansen. "For the current financial year as a whole we forecast sales of about EUR 460m and earnings per share of at least EUR 1.25," he added, confirming the outlook published at the start of January.

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