

Press Release

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AT&S revenue and EBIT up 12% and 13% respectively after first nine months

Forecasts for mobile telephone industry in 2006 again buoyant — AT&S qualifies as supplier for Sony (Digital Imaging Division)

(Vienna) – Revenues of EUR 278m for the first nine months up by 12% on the same period last year. Operating profit also up 13% in spite of short-term difficulties experienced during the relocation from Fohnsdorf to Leoben.

AT&S generated revenues of EUR 278.5m (up 12%) in the first nine months of financial 2005/06. As announced at the beginning of December, AT&S was obliged to recognize non-recurring losses of EUR 4m in the third quarter. Although these items impacted on operating profits, EBIT of EUR 21.5m for the first nine months was still up 13% on the same period in 2004/05. Net income for the period amounted to EUR 20.1m, a decline of 18% in comparison with the same period last year, when hedging gains resulting from the weak US dollar resulted in particularly strong financial income.

“Operationally, the third quarter was highly satisfactory,” explained Chairman of AT&S’s Board of Management, Harald Sommerer. “Without the non-recurring items it would have been a very good quarter. Relocation of the Fohnsdorf facility has now been concluded and we are on the right track in India.” AT&S approaches the forthcoming quarters with high expectations, on the basis of the expected introduction of additional capacity in China in August, excellent capacity utilization and positive customer forecasts for the coming months.

Qualification as a Sony supplier for digital cameras in Japan is also highly promising. “Digital cameras are one of the biggest growth areas in the electronics industry after mobile phones, and their technical complexity is also very high,” was Harald Sommerer’s pleased comment on the new customer.

Steen Hansen confirms predictions for the whole financial year by AT&S Management: “We expect revenues for the whole financial year to advance by about 13% and earnings per share to amount to EUR 1.10. This means that our fourth quarter will be better than our third quarter.”

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