

AT&S Accelerating

Massive profit increase – offensive in the technology sector

Vienna (Jan. 27, 2004) AT&S (www.ats.net) announces a massive increase in profits during the third quarter. The profit forecast for the entire year is once again distinctly adjusted upward, and the works in Fehring and Fohnsdorf are again being technologically upgraded.

Sticking by its strategy, AT&S is technologically upgrading the works in Fehring and Fohnsdorf, investing more than EUR 5 M in the project by late March. “The growth in quantity is happening in Asia and our works in India and China are excellently positioned to handle it. Here in Austria, we are focusing on special technologies for special applications. That’s why we are concentrating on flexible printed circuit boards in Fehring and rigid-flexible ones in Fohnsdorf. We ought to become Number One in Europe in the next few years with these special applications as well,” says AT&S CEO Willi Dörflinger, continuing, “the market is there and the chances are enormous.” Rigid and rigid-flexible printed circuit boards are used in the automotive and industrial sectors especially.

The works in Klagenfurt are being expanded within AT&S into a “competence centre for single-side printed circuit boards.” All related activities are being transferred to Klagenfurt, including those production phases which have been carried out in the Hungary supply works to date. “All the corresponding utensils and equipment have been shipped to Klagenfurt; with everything under one roof, we have altogether the best solution,” explains Dörflinger.

Financial Board chairman Harald Sommerer presented extraordinarily positive figures for the fiscal year’s first nine months, showing that sales after three quarters rose from EUR 205.2 M to EUR 237.7 M within one year, a plus of 16%. The profit development (period surplus) makes even better news; in comparison to the last year’s first three quarters, it grew from EUR 8.4 M to EUR 10.8 M, a gain of 29%.

Sommerer comments, “This result once again underlines our exceptional situation in the printed circuit board branch. We have excellent financial figures, even though the weak dollar and the Asian currencies linked to it put AT&S at a great competitive disadvantage.”

Sommerer reckons with sales of about EUR 317 M for the whole year. The profit forecast was once again dramatically adjusted upward, and the profit per share (EPS) should accordingly increase during the total year to EUR 0.55 . “We have revised our forecast further upward since Asia is working splendidly, our order books are full and the works are at almost 100% capacity. We are also very happy about the development of the market despite the massive competitive disadvantage due to the weak dollar.”

AT&S CEO Dörflinger reckons with sales growth of about 10% for the coming fiscal year, as well as a further marked increase in profits. Again, the Asian locations are the key. “This year, we will be producing about 25% of our sales in Asia, and the portion will increase to about 50% in the coming years,” Dörflinger asserts.

Further Information:

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