

Press release

22/10/2012

AT&S increases half-yearly revenue

AT&S has reported half-yearly revenue growth of about EUR 13 million (m) year on year. Group earnings fell short of internal expectations. Solid demand from industrial and automotive customers in combination with product launches in Mobile Devices in August had a positive impact on the Group's overall performance.

In the first half of the financial year 2012/13 AT&S Group posted sales of around EUR 255m, which was about EUR 13m more than in the same period last year. Earnings before interest, tax, depreciation and amortisation (EBITDA) amounted to EUR 43.9m, compared with EUR 47.7m in the comparative period a year earlier. "The decline in earnings is attributable to a combination of increased depreciation and capacity underutilisation at Mobile Devices during the summer months. One positive development is that demand is on the increase for our high-value industrial and automotive products in spite of the challenging economic climate. Although the Shanghai plant wasn't running at full capacity until mid-August, Mobile Devices likewise reported a year-on-year rise in revenues for the first six months of the financial year. Given favourable demand in the run-up to Christmas, I expect that we will see continued improvements in revenue in the third quarter. Fourth-quarter earnings will depend on scheduled product ramp-ups for a number of important customers," explains AT&S CEO Andreas Gerstenmayer.

The results* in detail:

	H1 2012/13	Margin	H1 2011/12	Margin
Revenues	254.77		241.88	
Gross profit	30.70	12.05%	38.27	15.82%
EBITDA	43.93	17.24%	47.70	19.72%
Profit before tax	2.68	1.05%	16.69	6.90%
Consolidated net income	2.08	0.82%	13.97	5.78%
Earnings per share**	0.09		0.60	
No. of shares outstanding (average)***	23,323		23,323	

* EUR m

** EUR

*** Thousands of shares

Austrian Capital Day in Hongkong

China is not only gaining in importance as a production site and sales market for AT&S – the Group is increasingly turning the focus of its investor relations activities to the country. An Austrian Capital Day hosted in partnership with the Vienna Stock Exchange in Hongkong in November will provide an opportunity to talk to potential investors and introduce them to the Austrian capital markets and Austrian companies doing business in Asia. "We want to work with the Vienna Stock Exchange to draw attention to the excellent work done by Austrian companies abroad, while positioning AT&S as an attractive investment opportunity for prospective Asian investors," says Andreas Gerstenmayer. An efficient financial market is extremely important for AT&S so that the Group can bolster its position as a pioneering innovation and technology leader.

AT&S promotes mutual approaches to efficient use of resources

AT&S's Supplier of the Year and Sustainability Award, both recognise the contributions made by its leading suppliers. These prizes promote a sense of shared responsibility when it comes to getting the very best out of existing resources without making any concessions on quality. Atotech won the Sustainability Award for the second time in a row. "Atotech shares our belief that entrepreneurship goes hand in hand with social and environmental responsibility," comments AT&S CFO Thomas Obendrauf. The choice of China's Shengyi as Supplier of the Year was testimony to the company's strong commitment to outstanding quality.

Aviation industry certification

AT&S has achieved certification according to the EN9100 and AS9100 quality standards, meaning that the Group has the safety and reliability credentials required to supply partners in the aviation industry. "This certification and the inauguration of a sales office in Chicago mean that we can sharpen our focus on this market in the US," notes Andreas Gerstenmayer.

ZTE praises AT&S's innovative technology

ZTE, one of the world's largest Chinese-based smartphone manufacturers, has just opened its Central European headquarters in Vienna. The company singled out AT&S for its innovative technologies and excellent quality of service. AT&S and ZTE have a long term business relationship.

About AT&S

Austria Technologie & Systemtechnik Aktiengesellschaft (AT&S) is European market leader and one of the world's leading producers of high-end printed circuit boards. AT&S is especially well positioned worldwide in the highest tech market segment for HDI microvia printed circuit boards, which are chiefly used in mobile devices. The Group is also highly successful in the automotive printed circuit board market, and in the industrial and medical technology sectors. As an international growth enterprise AT&S has a global presence, with three production facilities in Austria (Leoben, Fehring, Klagenfurt) and one each in India (Nanjangud), China (Shanghai) and Korea (Ansan, near Seoul). It currently employs some 7,500 people.

For more information visit www.ats.net

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