

Press release

20/10/2011

AT&S reports solid second quarter and significantly improved profits

Favourable business performance in the second quarter lifted operating profit for the first half of the year to about EUR 20 million, resulting in earnings per share of 60 Cents. Sales of about EUR 242 million in the first half held firm at the same level as last year.

“We are satisfied with our performance in the second quarter,” says AT&S CEO Andreas Gerstenmayer. “As expected, a number of new applications were introduced to the mobile device market in the last few months, resulting in high capacity utilisation at our Shanghai plant. We have also racked up a number of successes with automotive customers, and continue to grow in this area. Due to uncertainties on the financial markets developments in the industrial segment are somewhat muted.”

AT&S Group posted record sales of around EUR 131.4m in the second quarter of the financial year 2011/12, raising the EBIT margin to more than 11%. This makes the second quarter one of the best in AT&S’s history. Earnings before interest and tax (EBIT) for the first half of financial 2010/11 came to about EUR 20m, resulting in earnings per share of some 60 eurocents.

The results* in detail:

	Q2 2011/12	Margin	HJ 2011//12	Margin
Revenues	131.4		241.9	
Gross profit	24.4	18.6%	38.3	15.8%
EBIT	15.2	11.5%	19.6	8.1%
Profit before tax	14.4	10.9%	16.7	6.9%
Consolidated net income	11.9		13.9	
Earnings per share**	0.51		0.60	
No. of shares outstanding (average)***	23,322		23,322	

* EUR m

** EUR

*** Thousands of shares

“Based on market- and customer feedback received we are still well placed to meet the forecasts that we published in May. Due to the current macro environment the visibility on how demand will develop has shortened, making quarterly forecasts almost impossible. However the fundamentals of our markets have not changed showing attractive growth rates midterm, Provided, that is, that consumer spending remains unchanged at the current levels, that exchange rate differences do not increase, and that the economies in Europe and America do not suddenly slump – as we saw happen in 2008. In any case, the Christmas period and consumer behaviour will have a significant impact on our performance,” explains Gerstenmayer.

AT&S opens new sales office in Taiwan

Ten years ago AT&S successfully launched its activities in Asia. In the spring of this year, AT&S announced the construction of a new facility in Chongqing to further expand its production capacity in China. This autumn will see the opening of a new sales office in Taiwan. “Based on the consistently high demand from major Asian customers, we made the decision to open a sales office in Taiwan,” Gerstenmayer explains. “This new facility now puts us in a position to offer customers additional support and consulting on the ground,” he concludes.

Award for environmental management in India

AT&S is committed to environmentally friendly manufacturing at all its production facilities – an ongoing effort that has earned it an ELCINA-EFY Annual Award in India. ELCINA (Electronic Industries Association of India) has been presenting the Awards to companies in recognition of exceptional achievements in the production of electronic components and services since 1976. Categories include Quality, Environment, Business Excellence, Research and Development, and Export. “The fact that we ranked first in the environmental management category is particularly gratifying, and comes in recognition of all our efforts in this particular area,” Gerstenmayer notes. “We place great emphasis on eco-friendly production methods. To date we have invested a total of more than EURO 4m in environmental protection in our Indian facility.”

About AT&S

AT&S Austria Technologie & Systemtechnik Aktiengesellschaft (AT&S) is European market leader and one of the world’s strongest-performing printed circuit board manufacturers. AT&S is especially well positioned worldwide in the high-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).

For more information visit www.ats.net

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