

Ad-hoc-Announcement

Results for Q4 and FY 2009/10

Vienna, 11 May 2010: AT&S announces results for the financial year 2009/10 and fourth quarter to 31 March 2010

- AT&S responded to the losses in the first quarter of the financial year by implementing a Group-wide cost-reduction programme, restructuring the Leoben-Hinterberg plant and intensifying its sales activities. These measures have significantly reduced the Company's cost base. Signs of improvement began to emerge in the second quarter, when the Group again recorded positive earnings. The third quarter was one of the most profitable in AT&S's history.
- In the final quarter of the financial year 2009/10 the Company saw a sharp year-on-year rise in the EBIT margin to 6.2% (Q4 2008/09: -1.5%). The sequential decline in the EBIT margin was mainly due to lower manufactured value at the volume production site Shanghai (as a consequence of Chinese New Year), higher material and energy costs and a less attractive product mix.
- Already in the third quarter, AT&S surpassed its goal of breakeven EBIT (excluding one-time effects of EUR -36.5 million) for the financial year 2009/10. Even profit before tax (excluding one-time effects) turned positive in 2009/10.
- Net debt fell by EUR 26.4 million in the financial year 2009/10. As a result of the losses sustained in the first quarter, equity slipped from EUR 252.7 million to EUR 208.8 million, but the gearing ratio (net debt/equity) went up only slightly to 71%. However, it remained well below the target of 80%.
- Management Board of AT&S will propose a dividend of EUR 0.10 to the Annual General Meeting on 7 July 2010.

*	FY 2009/10	FY 2008/09	Change	Q4 09/10	Q4 08/09	Change
Revenues	372.2	449.9	-77.7	99.7	98.5	1.2
Gross profit	44.9	66.4	-21.5	12.9	7.2	5.7
Gross profit margin	12.1%	14.7%		12.9%	7.3%	
EBITDA	52.6	70.8	-18.2	15.7	10.3	5.4
Operating result (EBIT)	11.0	26.6	-15.6	6.2	-1.5	7.7
EBIT margin	2.9%	5.9%		6.2%	-1.5%	
Profit before tax	2.6	27.8	-25.2	4.5	2.7	1.8
Profit/Loss for the period	-1.1	24.8	-25.9	2.7	2.5	0.2
Earnings per share (EUR)	-0.03	1.08	-1.11	0.12	0.11	0.01
				31/03/2010	31/03/2009	Change
Net debt**				148.0	174.4	-26.4
Net gearing				71.0%	69.1%	

* All values in EUR million unless otherwise specified; figures from the income statement excluding one-time effects.

(FY 2009/10: EUR -36.5 million; FY 2008/09: EUR -27.6 million & EUR -2.9 million special tax expenses;

Q4 2009/10: EUR 0; Q4 2008/09: EUR -1.9 million & EUR -1.5 million special tax expenses)

** Financial liabilities - Cash and cash equivalents - Financial assets

The results and the Excel-format financial statements (not including notes) for the financial year 2009/10 are posted today at 8 a.m. (CET) under Investors/Publications on www.ats.net. From 16 June 2010, the 2009/10 Annual Report will also be available there for download.