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AT&S Austria Technologie & Systemtechnik AG: AT&S off to a successful start in financial year 2013/14

Leoben (pta017/22.07.2013/19:35) - **In the first quarter of the financial year 2013/14 revenue and profit for the period significantly increased compared to the same period a year earlier, despite non-recurring items relating to the planned closure of our plant in Klagenfurt. The Management Board looks ahead with confidence.**

In the first quarter of the financial year 2013/14 AT&S Group posted sales of around EUR 143m, which was about EUR 17m more compared to the same period last year. Earnings before interest, tax, depreciation and amortisation (EBITDA) amounted to EUR 28m, a significant improvement on the same period a year earlier. After adjustment for the provision of non-recurring items amounting to around EUR 3m - relating to the planned closure of the AT&S plant in Klagenfurt - EBITDA reached EUR 31m thanks to strong capacity utilisation at all plants. The net gearing ratio narrowed to 65% owing to a higher level of internal financing and continued restraint on investment. "Despite the challenging market environment, both Mobile Devices and our Automotive and Industrial segments reported significant year-on-year improvements in revenue and capacity utilisation at our plants. We have good reason to be satisfied with how the financial year 2013/14 has started, and have laid down a solid foundation for the year to come" explained CEO Andreas Gerstenmayer.

The results* in detail:

	01.04. - 30.06.2013		01.04. - 30.06.2012 1)	
	before non-recurring items	after non-recurring items	before non-recurring items	after non-recurring items
Revenue		142.54		126.03
Gross profit		26.76		15.44
EBITDA	31.12	28.11	21.05	21.05
EBITDA margin	21.83%	19.72%	16.70%	16.70%
EBIT	13.44	10.44	3.70	3.70
EBIT margin	9.43%	7.32%	2.90%	2.90%
Profit before tax		7.10		0.02
Consolidated net income	9.62	6.61	0.51	0.51
Earnings per share**	0.41	0.28	0.02	0.02
No. of shares outstanding (average)***		23,322		23,322

1) Adjusted according to IAS 19 (revised)

* In EUR m

** EUR

*** Thousands of shares

Profitable growth for Mobile Devices

Increased demand for our high value HDI printed circuit boards is reflected in strong capacity utilisation at our Shanghai plant, a development that led to year-on-year revenue gains for Mobile Devices of about 7%, or some EUR 5m.

Automotive driving growth in Industrial & Automotive segment

Revenue was up year on year in the first quarter across all customer segments. The trend towards increased use of high value printed circuit boards in automotive technology continues and is the driving growth factor in this segment. Overall, revenue was up by about 19% or EUR 10m on the same period of 2012/13.

Major milestone reached in introduction of ECP® technology to new markets

AT & S Austria Technologie & Systemtechnik Aktiengesellschaft (AT&S) is collaborating with EPCOS, a TDK Group Company, on developing technologies for embedding active and passive electronic components. The aims of the partnership include driving forward standardisation of these technologies, which play a decisive role in the fabrication of extremely miniaturised modules.

AT&S and EPCOS will enable smartphone and tablet PC manufacturers significantly improved access to space-saving integration technologies. These offer several advantages: embedding semiconductors and other electronic components in printed circuit boards or other module substrates supports the integration of numerous mobile device functions in an extremely small space, improves overall performance and extends battery life.

The results and the Excel format interim financial statements (not including notes) for the 1st Quarter 2013/14 will be posted in the investors section of www.ats.net (Investors > Download Centre > Quarterly Reports), where the quarterly report for the 1st Quarter 2013/14 will also be available from beginning of August.

emitter: AT&S Austria Technologie & Systemtechnik AG
Fabriksgasse 13
8700 Leoben
Austria

contact person: Christina Schuller

phone: +43 3842 2005909

e-mail: c.schuller@ats.net

website: www.ats.net

ISIN(s): AT0000969985 (share)

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