

HD newsfox.com: AT&S looks back on a successful financial year 2013/14

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Leoben (pts040/07.05.2014/18:11) - AT&S reported outstanding results in the financial year 2013/14. Sales and profitability improved consistently.

AT&S Group's sales for the financial year 2013/14 reached EUR 590m, an increase of around 9% on the previous year's total (2012/13: approx. EUR 542m). Earnings before interest, tax, depreciation and amortisation (EBITDA) amounted to EUR 127m, an increase of around 24% on the 2012/13 total of around EUR 102m. Consolidated net income for the financial year 2013/14 rose to EUR 38m. The capital increase (gross proceeds of about EUR 100m) and the placement of a bonded loan (gross proceeds of EUR 158m) led to an improvement in the Group's financing structure. The gearing ratio declined to 28% (2012/13: approx. 71%).

"I am delighted that we have been able to achieve consistent growth and continuous improvements in our profitability in a challenging economic environment over the past few years. Capacity utilisation in our core business is currently very high. I am optimistic that the strong positioning of our core business means that we are ideally positioned to benefit from the trends that require high-tech applications such as wearables, the increasing number of automotive electronics and the 'Internet of Things'. And I am certain that we are well prepared for the next significant phase of growth with our strategic focus on the new IC substrates business at our plant in Chongqing," explained CEO Andreas Gerstenmayer.

The results in detail:

in	FY 2013/14	FY 2012/13
accordance		
with IFRS,		
EUR in		
millions		

01.04.2013 - 01.04.2012 -

		31.03.2014	31.03.2013 1)
	Before	After	After
	non-recurring	non-recurring	non-recurring
	items	items	items
Revenues		589.9	541.7
Gross profit		118.8	77.1
EBITDA	130.2	127.2	102.4
EBITDA	22.1%	21.6%	18.9%
margin			
EBIT	56.9	53.9	31.4
EBIT margin	9.7%	9.1%	5.8%
Profit		42.8	16.5
before tax			
Consolidated	41.2	38.2	14.6
net income			
Earnings per	1.06	0.98	0.62
share, year			
end*			
No. of		38,850	23,322
shares			
outstanding,			
year end**			

1) Adjusted according to IAS 19 (revised)

* in EUR

** Thousands of shares

Mobile Devices reaffirms position as high-tech supplier

Mobile Devices' sales for the financial year 2013/14 reached EUR 321m, an improvement of around 8% on the previous year's total (2012/13: EUR 297m). AT&S

strengthened its position as a high-tech supplier to leading smartphone and tablet manufacturers. This resulted in various changes to the customer portfolio, including additional business from existing customers and the **acquisition** of new customers in areas such as the wearables segment. The Shanghai plant reported high capacity utilisation throughout the financial year.

IC substrate plant in Chongqing

The setup of the Chongqing plant with a strategic focus on the new integrated

circuit (IC) substrates business is progressing according to plan. During the financial year 2013/14 the focus was on building infrastructure. The next milestone is the installation and qualification of the production machinery.

Industrial & Automotive reports significant growth in demand for high-value printed circuit boards

Industrial and Automotive's sales for the financial year 2013/14 reached EUR

265m, an increase of around 9% on the previous year's total (2012/13: approx.

EUR 243m). Automotive reported a record year driven by sales of high-value printed circuit boards for **energy** efficiency, safety, infotainment and entertainment applications. Moderate but continuously growing demand for industrial applications made a significant contribution to the segment's positive performance. The **company** is also expecting 'Industry 4.0' to have a

significant impact on growth over the medium term. AT&S's medical technology

business also performed very positively, an area where the Group is focusing on

therapy, diagnostics and patient monitoring.

Advanced Packaging

AT&S is well positioned to benefit from the increasing trend towards miniaturisation thanks to its patented ECP® embedding technology, and was awarded a number of long-term projects over the course of the past financial year.

AT&S supports key electronics industry trends

The AT&S Group addresses key trends in all segments with its high-value printed circuit boards. In the automotive segment, demand for HDI printed circuit boards has grown sharply as vehicles become increasingly connected. AT&S identified this trend at an early stage and is now one of the first points of call for the leading suppliers to Europe's premium car manufacturers. 'Machine-to-Machine' communication and process automation are the key drivers in the industrial segment. In medical technology, therapeutic applications such as hearing aids call for high-value, reliable solutions that represent the state of the art. In Mobile Devices, management expects high growth rates for wearables such as smartwatches. AT&S is well placed to supply all of these innovative applications thanks to its high-quality solutions such as HDI technology and embedding.

About AT&S

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. In 2013 AT&S took the latest step in implementing its high-tech strategy by entering the IC substrate business as part of a collaboration agreement with a leading global semiconductor manufacturer. As an international growth enterprise AT&S has a global presence, with two production facilities in Austria (Leoben and Fehring) and one each in India (Nanjangud), **China** (Shanghai) and Korea (Ansan, near Seoul). It currently employs about 7,100 people. For more information visit www.ats.net.

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