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EANS-Adhoc: ams AG / ams reports first quarter results; announces its CEO will not extend contract beyond current term ending February 2014

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Financial Figures/Balance Sheet/3-month report

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Key financial data for the first quarter 2013

Unterpremstaetten, Austria (22 April 2013) - ams (SIX: AMS), a leading provider of high performance analog ICs and sensors, recorded the expected seasonal revenue effects together with continued strong gross margins in the first quarter of 2013, which demonstrates the strength of the company's technology portfolio for high performance sensor and analog solutions.

First quarter group revenues were EUR 84.9 million, 6% lower than in the same quarter 2012 (6% lower in constant currency terms) and 13% lower quarter-on-quarter. Gross margin increased to 54%, excluding acquisition-related amortization, and was unchanged at 51%, including acquisition-related amortization, compared to 53%, excluding acquisition-related amortization, and 51%, including acquisition-related amortization, in the first quarter 2012.

ams' project pipeline into 2014 expanded significantly with major smartphone- and mobile device-related projects in the quarter. To pursue these opportunities, ams has added engineers and resources in its development and field application support groups; these additions are reflected in research & development and sales, general & administrative costs, respectively. The result from operations (EBIT) for the first quarter was EUR 10.5 million, 43% lower than in the same period 2012. The first quarter net result was EUR 9.9 million compared to EUR 19.2 million in the same period 2012 and basic / diluted earnings per share were CHF 0.91 / 0.87 or EUR 0.74 / 0.70 (CHF 1.81 / 1.75 or EUR 1.50 / 1.46 in the first quarter 2012). Total backlog, excluding consignment stock agreements, was EUR 77.4 million on March 31, 2013 showing the seasonal effects (EUR 90.9 million on December 31, 2012 and EUR 100.5 million on March 31, 2012). Operating cash flow was EUR 13.7 million compared to EUR 24.6 million in the first quarter 2012.

ams' business saw a solid performance in the first quarter given the company's strong position in high performance analog and sensor products while reflecting expected seasonality in revenues.

In Consumer & Communications, the growth in smartphone and tablet PC applications remains a major driver for ams' business as the company serves a growing number of leading mobile device OEMs. ams continued to ship a broad portfolio of intelligent light sensor products to market-leading OEMs in high volumes. In mobile sensor interfaces, the company's MEMS microphone IC business had a positive start into the year. OEM activities involving ams' high performance power management solution for a leading graphics processor vendor remain at high levels while the increasing use of sensors in smartphones and mobile devices is resulting in new applications which ams is supporting. Several of the company's major customers are in the midst of product refresh cycles. ams expects that this will increase quarter-on-quarter revenue growth in subsequent quarters.

In its wireless business for RFID and NFC, ams sees very strong development and design-in efforts for its NFC solutions including front ends, antenna boost and peer-to-peer capabilities, together with rising shipments of mass-production products. High sensitivity is a critical aspect of the performance of NFC systems; here ams brings world-class technology to major vendors helping them create a seamless user experience around mobile devices with the highest performance and smallest form factor available in the market.

In the company's industrial and medical businesses ams recorded positive results based on its broad range of end markets which ams serves through high performance solutions for sensors and sensor interfaces. Several of ams' industrial end markets are beginning to show improvements in demand patterns supporting the positive development of the company's business going forward. At the same time, major medical device OEMs continue to build their success on ams' innovative medical sensor solutions. ams' automotive business had a good start into the year with its focus on critical sensor applications, despite the ongoing demand challenges in the global automotive sector. ams sees strong design activities around its solutions across markets, demonstrating the success of the company's products and creating a sound basis for further profitable growth in the future.

ams' CEO John Heugle has informed the Supervisory Board of the company that he will not extend his contract beyond the current term ending February 2014. He will continue to serve with full commitment as CEO for the term of his current contract. The Supervisory Board will begin the search for a competent successor.

Based on currently available information, ams reiterates its 2013 revenue guidance and expects full year revenue growth to exceed 10% compared to 2012 with stronger growth in profitability. This expectation requires ramp-ups of new programs in the second half of 2013 and is based on the continued success of ams' customer base of global OEMs and the company's expanding position in the growing markets for smartphones, tablet PCs, and other mobile devices.

The first quarter 2013 report including additional financial information is available on the company website at <http://www.ams.com/eng/Investor/Financial-Reports>

Implementing the changes in Swiss securities law, ams will include information regarding the total number of shares in the Investor section of the company website starting May 1, 2013.

About ams

ams develops and manufactures high performance analog semiconductors that solve its customers' most challenging problems with innovative solutions. ams' products are aimed at applications which require extreme precision, accuracy, dynamic range, sensitivity, and ultra-low power consumption. ams' product range includes sensors, sensor interfaces, power management ICs and wireless ICs for customers in the consumer, industrial, medical, mobile communications and automotive markets.

With headquarters in Austria, ams employs over 1,300 people globally and serves more than 7,800 customers worldwide. ams is the new name of austriamicrosystems, following the 2011 acquisition of optical sensor company TAOS Inc. ams is listed on the SIX Swiss stock exchange (ticker symbol: AMS). More information about ams can be found at www.ams.com.

Further inquiry note:

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