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EANS-Adhoc: ams AG / ams pre-announces fourth quarter 2014 revenues exceeding guidance at EUR 139.0 million, first quarter 2015 revenues expected to grow quarter-on-quarter and a fourth quarter 2014 operating margin impact from faster R&D expansion and o

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Financial Figures/Balance Sheet/Pre-announcement
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Unterpremstaetten, Austria (19 January 2015) – ams (SIX: AMS), a leading worldwide manufacturer of high performance sensor and analog solutions, pre-announces fourth quarter 2014 revenues of EUR 139.0 million, above the upper end of revenue guidance of EUR 133-138 million, and first quarter 2015 revenues expected to grow quarter-on-quarter contrary to typical seasonality. At the same time, ams sees fourth quarter 2014 operating profitability impacted by a faster-than-expected addition of over 40 design engineers and an additional design center as well as two one-time effects. As a consequence, fourth quarter 2014 operating (EBIT) margin is expected to be around 23%, below previously communicated guidance.

Realizing the planned expansion of engineering resources to cover a full multi-year project pipeline earlier than expected, ams has successfully added more than 40 design engineers and a design center in Japan already in the fourth quarter 2014. The resulting increase in R&D expenses together with usual project-related quarterly R&D expense movements is expected to account for about half of the expected margin differential. The two one-time effects, which are each expected to account for about a quarter of the expected margin differential, are certain additional supplier costs in the fourth quarter 2014 to satisfy very strong customer demand for ams' consumer solutions and an exceptional one-time customer-related write-off resulting from a product improvement for an Asian customer.

For the first quarter 2015, ams expects revenues to grow quarter-on-quarter in strong contrast to typical sector seasonality with first quarter revenues expected up to 5% higher compared to the fourth quarter 2014. This expectation is based on a confirmed total order backlog of EUR 131.3 million at 31 December 2014 (30 September 2014: EUR 119.8 million; 31 December 2013: EUR 76.6 million).

ams will publish its complete fourth quarter and full year 2014 results including first quarter 2015 guidance on 3 February 2015 at 7.15 am CET as previously communicated.

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about ams

ams is a global leader in the design and manufacture of advanced sensor solutions and analog ICs. Our mission is to shape the world with sensor solutions by providing a seamless interface between humans and technology.

ams' high-performance analog products drive applications requiring extreme precision, dynamic range, sensitivity, and ultra-low power consumption. Products include sensors, sensor interfaces, power management and wireless ICs for

consumer, communications, industrial, medical, and automotive markets.

With headquarters in Austria, ams employs over 1,600 people globally and serves more than 8,000 customers worldwide. ams is listed on the SIX Swiss stock exchange (ticker symbol: AMS). More information about ams can be found at www.ams.com.

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