

## Press Release

### Key data for the first quarter of 2004

### Good start to the new year

**For the Micronas Group the 2004 business year got off to a good start. In the first three months, consolidated net sales reached CHF 237.3 million, 9.6 percent higher than in the final quarter of 2003. Net profit rose to CHF 37.3 million, a 20.3 percent improvement on the previous quarter.**

Operating profit before depreciation and amortization of goodwill (EBITDA) totaled CHF 84.4 million in the first quarter of 2004. This represents a rise of 14.8 percent compared with the last quarter of 2003 and of 33.3 percent over the same period a year ago. The operating profit (EBIT) generated in the reporting period amounted to CHF 53.1 million. This was 25.2 percent up on the previous quarter and 49.2 percent higher than in the same quarter a year ago.

Net profit also showed a further improvement, reaching CHF 37.3 million for the first three months of 2004, 20.3 percent higher than the performance in the final quarter of 2003. Compared with the first quarter a year ago, the increase was 58.7 percent. Earnings per share were CHF 1.17; adjusted for amortization of goodwill after tax the figure was CHF 1.30. This resulted in a net profit in percent of net sales of 15.7 percent.

Consolidated net sales reached CHF 237.3 million in the reporting period, 9.6 percent higher than in the previous quarter. Compared with the first quarter of 2003, the increase in net sales was 24.2 percent.

The book-to-bill ratio reached 1.41 in the first quarter of 2004, which is very high. Production capacity is fully utilized. Total output increased further as a result of productivity improvements and selective technology-related capacity adjustments.

On the basis of the current market assessment, the Micronas Group should attain sales growth of 20 percent or more for the 2004 business year as a whole and a net profit in percent of sales in excess of 10 percent.

The Micronas Group is a leading independent supplier of innovative application-specific semiconductor solutions for consumer and automotive electronics. Its shares are listed on the SWX Swiss Exchange and on the Prime Standard segment (TecDAX) in Frankfurt.

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Micronas Semiconductor Holding AG

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Detailed financial data can be accessed at [www.micronas.com](http://www.micronas.com)

## Micronas Group - Key figures for the first quarter 2004

<b>Consolidated profit and loss statement</b>	<b>Q1/2004 CHF 1 000</b>	<b>Q4/2003 CHF 1 000</b>	<b>Q1/2003 CHF 1 000</b>
Net sales	237 275	216 502	191 134
Margin	106 974	92 929	80 859
EBIT	53 131	42 429	35 649
EBITDA	84 410	73 507	63 287
Net profit before goodwill amortization*	41 374	34 985	27 316
Net profit for the period	37 312	30 960	23 502
Earnings per share in CHF before goodwill amortization*	1.30	1.22	1.01
Earnings per share in CHF	1.17	1.08	0.87

\* adjusted for amortization of goodwill after tax

<b>Consolidated balance sheet</b>	<b>26.3.2004 CHF 1 000</b>	<b>31.12.2003 CHF 1 000</b>
Non-current assets	605 130	616 807
Current assets	262 156	231 418
Cash and cash equivalents and short-term financial investments	300 905	265 739
<b>Total assets</b>	<b>1 168 191</b>	<b>1 113 964</b>
Shareholders' equity	853 200	814 994
Minority interest	801	744
Long-term liabilities	140 987	139 194
Current liabilities	173 203	159 032
<b>Total shareholders' equity and liabilities</b>	<b>1 168 191</b>	<b>1 113 964</b>
<b>Net cash (cash and cash equivalents and short term financial investments minus bank loans)</b>	<b>299 071</b>	<b>263 891</b>

<b>Consolidated cash flow statement</b>	<b>Q1/2004 CHF 1 000</b>	<b>Q1/2003 CHF 1 000</b>
Cash flow from operating activities	57 933	44 497
Cash flow from investing activities	-23 142	-16 821
Cash flow from financing activities	500	-2 186
Change in cash and cash equivalents	35 166	26 974

<b>Orders on hand book-to-bill</b>	<b>Q1/2004 CHF 1 000</b>	<b>Q4/2003 CHF 1 000</b>	<b>Q1/2003 CHF 1 000</b>
Orders on hand, beginning of period	373 520	275 378	239 010
Net sales	237 275	216 502	191 134
Order intake	334 025	309 334	183 615
Translation adjustment	-1 413	5 310	4 011
Orders on hand, end of period	468 857	373 520	235 502
<b>Book-to-bill</b>	<b>1.41</b>	<b>1.43</b>	<b>0.96</b>