

**TTM TECHNOLOGIES, INC.**  
**Selected Unaudited Financial Information**  
(In thousands, except per share data)

	First Quarter		Fourth Quarter
	2013	2012	2012
<b>CONSOLIDATED STATEMENTS OF OPERATIONS</b>			
Net sales	\$ 325,392	\$ 300,499	\$ 381,735
Cost of goods sold	274,662	244,021	320,221
Gross profit	50,730	56,478	61,514
Operating expenses:			
Selling and marketing	9,190	8,622	9,592
General and administrative	26,558	22,135	28,682
Amortization of definite-lived intangibles	2,328	3,916	2,515
Total operating expenses	38,076	34,673	40,789
Operating income	12,654	21,805	20,725
Interest expense	(6,278)	(6,417)	(6,558)
Other, net	1,001	1,587	2,440
Income before income taxes	7,377	16,975	16,607
Income tax provision	(784)	(4,643)	(4,926)
Net income	6,593	12,332	11,681
Net (income) loss attributable to noncontrolling interest	(1,441)	263	2,061
Net income attributable to stockholders	\$ 5,152	\$ 12,595	\$ 13,742
Earnings per share attributable to stockholders:			
Basic	\$ 0.06	\$ 0.15	\$ 0.17
Diluted	\$ 0.06	\$ 0.15	\$ 0.17
Weighted average common shares:			
Basic	82,150	81,413	81,932
Diluted	82,842	82,228	82,613

**SELECTED BALANCE SHEET DATA**

	April 1, 2013	December 31, 2012
Cash and cash equivalents	\$ 284,091	\$ 285,433
Accounts and notes receivable, net	295,042	301,557
Inventories	150,621	146,012
Total current assets	760,412	765,612
Property, plant and equipment, net	833,621	833,678
Other non-current assets	76,442	77,672
Total assets	\$ 1,670,475	\$ 1,676,962
Short-term debt, including current portion long-term debt	\$ 78,104	\$ 30,004
Accounts payable	191,707	221,265
Total current liabilities	399,374	369,880
Debt, net of discount	481,120	527,541
Total long-term liabilities	508,170	554,252
Noncontrolling interest	100,613	98,883
Total stockholders' equity	762,931	752,830
Total liabilities and stockholders' equity	\$ 1,670,475	\$ 1,676,962

**SUPPLEMENTAL DATA**

	First Quarter		Fourth Quarter
	2013	2012	2012
Gross margin	15.6 %	18.8 %	16.1 %
EBITDA margin	12.0	15.4	13.0
Operating margin	3.9	7.3	5.4

 End Market Breakdown<sup>1</sup>:

	First Quarter		Fourth Quarter
	2013	2012	2012
Aerospace/Defense	16 %	17 %	13 %
Cellular Phone	17	11	21
Computing/Storage/Peripherals	19	24	24
Medical/Industrial/Instrumentation	8	10	7
Networking/Communications	34	32	30
Other	6	6	5

## Stock-based Compensation:

	First Quarter		Fourth Quarter
	2013	2012	2012
Amount included in:			
Cost of goods sold	\$ 303	\$ 311	\$ 265
Selling and marketing	362	114	124
General and administrative	1,665	1,780	2,432
Total stock-based compensation expense	\$ 2,330	\$ 2,205	\$ 2,821

## Operating Segment Data:

	First Quarter		Fourth Quarter
	2013	2012	2012
Net sales:			
Asia Pacific	\$ 202,583	\$ 171,758	\$ 259,378
North America	123,589	130,024	123,232
Total sales	326,172	301,782	382,610
Inter-segment sales	(780)	(1,283)	(875)
Total net sales	\$ 325,392	\$ 300,499	\$ 381,735
Operating segment income:			
Asia Pacific	\$ 11,125	\$ 12,825	\$ 17,644
North America	3,857	12,896	5,596
Total operating segment income	14,982	25,721	23,240
Amortization of definite-lived intangibles	(2,328)	(3,916)	(2,515)
Total operating income	12,654	21,805	20,725
Total other expense	(5,277)	(4,830)	(4,118)
Income before income taxes	\$ 7,377	\$ 16,975	\$ 16,607

## RECONCILIATIONS<sup>2</sup>

	First Quarter		Fourth Quarter
	2013	2012	2012
EBITDA reconciliation <sup>3</sup> :			
Net income	\$ 6,593	\$ 12,332	\$ 11,681
Add back items:			
Income tax provision	784	4,643	4,926
Interest expense	6,278	6,417	6,558
Amortization of definite-lived intangibles	2,328	3,945	2,515
Depreciation expense	23,137	19,064	23,962
EBITDA	<u>\$ 39,120</u>	<u>\$ 46,401</u>	<u>\$ 49,642</u>
Non-GAAP EPS reconciliation <sup>4</sup> :			
GAAP net income attributable to stockholders	\$ 5,152	\$ 12,595	\$ 13,742
Add back items:			
Amortization of definite-lived intangibles	2,328	3,945	2,515
Stock-based compensation	2,330	2,205	2,821
Non-cash interest expense	2,055	1,955	2,016
Income tax effects	(1,208)	(1,945)	(2,447)
Non-GAAP net income attributable to stockholders	<u>\$ 10,657</u>	<u>\$ 18,755</u>	<u>\$ 18,647</u>
Non-GAAP earnings per diluted share attributable to stockholders	\$ 0.13	\$ 0.23	\$ 0.23

<sup>1</sup> Certain reclassifications of prior year end market percentages have been made to conform to the current year presentation. Beginning in the first quarter of 2013, we reclassified substrate PCBs, which were included in the Other end market, into the end markets that the substrate PCBs are sold into - predominantly Cellular Phone.

<sup>2</sup> This information provides a reconciliation of EBITDA, non-GAAP net income attributable to stockholders and non-GAAP EPS attributable to stockholders to the financial information in our consolidated statements of operations.

<sup>3</sup> EBITDA is defined as earnings before interest expense, income taxes, depreciation and amortization. We present EBITDA to enhance the understanding of our operating results, and it is a key measure we use to evaluate our operations. In addition, we provide our EBITDA because we believe that investors and securities analysts will find EBITDA to be a useful measure for evaluating our operating performance and comparing our operating performance with that of similar companies that have different capital structures and for evaluating our ability to meet our future debt service, capital expenditures, and working capital requirements. However, EBITDA should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to net income as a measure of operating results in accordance with accounting principles generally accepted in the United States of America.

<sup>4</sup> This information provides non-GAAP net income attributable to stockholders and non-GAAP EPS attributable to stockholders, which are non-GAAP financial measures. Management believes that both measures -- which add back amortization of intangibles, stock-based compensation expense and non-cash interest expense on debt (before consideration of capitalized interest) as well as the associated tax impact of these charges -- provide additional useful information to investors regarding the Company's ongoing financial condition and results of operations.