

TTM TECHNOLOGIES, INC.

Selected Unaudited Financial Information

(In thousands, except per share data)

	First Quarter	
	2003	2002
CONSOLIDATED STATEMENTS OF OPERATIONS		
Net sales	\$ 39,634	\$ 23,734
Cost of goods sold	35,108	21,139
Gross profit	4,526	2,595
Operating expenses:		
Sales and marketing	2,544	1,655
General and administrative	2,815	825
Amortization of intangibles	300	300
Restructuring charges	203	-
Total operating expenses	5,862	2,780
Operating loss	(1,336)	(185)
Interest expense	(155)	(267)
Amortization of debt issuance costs	(16)	(10)
Interest income and other, net	77	53
Loss before income taxes	(1,430)	(409)
Income tax benefit	456	131
Net loss before extraordinary item	(974)	(278)
Extraordinary item	824	-
Net loss	\$ (150)	\$ (278)
Earnings per common share (EPS) before extraordinary item:		
Basic	\$ (0.02)	\$ (0.01)
Diluted	(0.02)	(0.01)
Earnings per common share (EPS):		
Basic	(0.00)	(0.01)
Diluted	(0.00)	(0.01)
Weighted average common shares:		
Basic and diluted	39,762	38,604

SELECTED BALANCE SHEET DATA

	<u>3/31/2003</u>	<u>12/31/2002</u>
Cash	\$ 26,114	\$ 18,879
Accounts receivable, net	19,633	17,913
Inventories	9,402	10,485
Total current assets	62,100	60,254
Net PP&E	44,368	45,569
Other assets	92,125	91,683
Total assets	198,593	197,506
Current maturities of long-term debt	\$ 2,222	\$ 2,222
Other current liabilities	18,705	17,627
Long-term liabilities	10,121	10,231
Shareholders' equity	167,545	167,426
Total liabilities and shareholders' equity	198,593	197,506

SUPPLEMENTAL DATA

	<u>First Quarter</u>	
	<u>2003</u>	<u>2002</u>
EBITDA	\$ 897	\$ 2,391
EBITA	\$ (1,036)	\$ 115
Gross margin	11.4 %	10.9 %
EBITDA margin	2.3	10.1
Operating margin	(3.4)	(0.8)

End Market Breakdown:

	<u>First Quarter</u>	
	<u>2003</u>	<u>2002</u>
Networking/communications	33.6 %	31.2 %
High-end computing	41.0	14.4
Industrial/Medical	10.6	28.6
Computer peripherals	9.6	18.3
Handheld	1.7	3.1
Other	3.5	4.4

RECONCILIATIONS*

	<u>First Quarter</u>	
	<u>2003</u>	<u>2002</u>
EBITA/EBITDA Reconciliation:		
Net loss	\$ (150)	\$ (278)
Add back items:		
Extraordinary item	(824)	-
Income taxes	(456)	(131)
Interest expense	155	267
Amortization of debt issuance costs	16	10
Interest income and other	(77)	(53)
Amortization of intangibles	300	300
EBITA	(1,036)	115
Depreciation expense	1,933	2,276
EBITDA	897	2,391

* This information provides a reconciliation of EBITA/EBITDA to the financial information in our consolidated statements of operations.