

TTM TECHNOLOGIES, INC.

Selected Unaudited Financial Information

(In thousands, except per share data)

	Second Quarter		First Quarter	First Two Fiscal Quarters	
	2004	2003	2004	2004	2003
CONSOLIDATED STATEMENTS OF OPERATIONS					
Net sales	\$ 61,595	\$ 41,047	\$ 57,696	\$ 119,291	\$ 80,681
Cost of goods sold	42,519	34,601	40,416	82,935	69,709
Gross profit	19,076	6,446	17,280	36,356	10,972
Operating expenses:					
Selling and marketing	3,118	2,644	3,041	6,159	5,189
General and administrative	3,812	2,766	3,508	7,320	5,580
Amortization of intangibles	301	301	300	601	601
Restructuring charges	855	-	-	855	203
Total operating expenses	8,086	5,711	6,849	14,935	11,573
Operating income (loss)	10,990	735	10,431	21,421	(601)
Interest expense	(107)	(152)	(120)	(227)	(307)
Amortization of debt issuance costs	(26)	(23)	(27)	(53)	(39)
Interest income and other, net	116	88	92	208	165
Income (loss) before income taxes and extraordinary item	10,973	648	10,376	21,349	(782)
Income tax benefit (provision)	(4,063)	(216)	(3,850)	(7,913)	240
Net income (loss) before extraordinary item	6,910	432	6,526	13,436	(542)
Extraordinary gain	-	-	-	-	824
Net income	\$ 6,910	\$ 432	\$ 6,526	\$ 13,436	\$ 282
Earnings per common share before extraordinary item:					
Basic	\$ 0.17	\$ 0.01	\$ 0.16	\$ 0.33	\$ (0.01)
Diluted	0.17	0.01	0.15	0.32	(0.01)
Earnings per common share:					
Basic	0.17	0.01	0.16	0.33	0.01
Diluted	0.17	0.01	0.15	0.32	0.01
Weighted average common shares:					
Basic	40,759	39,854	40,605	40,683	39,808
Diluted	41,851	40,549	42,181	42,014	39,808

SELECTED BALANCE SHEET DATA

	June 28, 2004	December 31, 2003
Cash and short-term investments	\$ 47,069	\$ 31,745
Accounts receivable, net	35,918	28,519
Inventories, net	9,409	8,617
Total current assets	96,580	74,887
Net property, plant and equipment	45,096	43,536
Other assets	80,897	87,434
Total assets	222,573	205,857
Current maturities of long-term debt	\$ 4,444	\$ 4,444
Other current liabilities	22,050	18,091
Long-term liabilities	3,077	4,995
Shareholders' equity	193,002	178,327
Total liabilities and shareholders' equity	222,573	205,857

SUPPLEMENTAL DATA

	Second Quarter		First Quarter	First Two Fiscal Quarters	
	2004	2003	2004	2004	2003
EBITDA	\$ 13,491	\$ 3,084	\$ 12,812	\$ 26,303	\$ 4,882
EBITA	\$ 11,436	\$ 1,124	\$ 10,852	\$ 22,288	\$ 989
Gross margin	31.0 %	15.7 %	30.0 %	30.5 %	13.6 %
EBITDA margin	21.9	7.5	22.2	22.0	6.1
Operating margin	17.8	1.8	18.1	18.0	(0.7)

End Market Breakdown:

	Second Quarter	
	2004	2003
Networking/communications	42.7 %	38.5 %
High-end computing	27.9	38.2
Industrial/medical	18.8	10.3
Computer peripherals	4.2	7.6
Handheld	2.8	2.1
Other	3.6	3.3

RECONCILIATIONS*

	Second Quarter		First Quarter	First Two Fiscal Quarters	
	2004	2003	2004	2004	2003
EBITA/EBITDA reconciliation:					
Net income	\$ 6,910	\$ 432	\$ 6,526	\$ 13,436	\$ 282
Add back items:					
Income taxes	4,063	216	3,850	7,913	(240)
Interest expense	107	152	120	227	307
Amortization of debt issuance costs	26	23	27	53	39
Amortization of intangibles	330	301	329	659	601
EBITA	11,436	1,124	10,852	22,288	989
Depreciation expense	2,055	1,960	1,960	4,015	3,893
EBITDA	\$ 13,491	\$ 3,084	\$ 12,812	\$ 26,303	\$ 4,882

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

"EBITDA" means earnings before interest expense, income taxes, depreciation and amortization. "EBITA" means earnings before interest expense, income taxes and amortization. We present EBITDA / EBITA to enhance the understanding of our operating results. EBITDA / EBITA is a key measure we use to evaluate our operations. In addition, we provide our EBITDA / EBITA because we believe that investors and securities analysts will find EBITDA / EBITA 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 / EBITA 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.