

TTM TECHNOLOGIES, INC.

Selected Unaudited Financial Information

(In thousands, except per share data)

	Fourth Quarter		Third Quarter	Full Year	
	2003	2002	2003	2003	2002
CONSOLIDATED STATEMENTS OF OPERATIONS					
Net sales	\$ 54,309	\$ 21,411	\$ 45,327	\$ 180,317	\$ 88,989
Cost of goods sold	40,114	18,766	35,871	145,694	78,456
Gross profit	14,195	2,645	9,456	34,623	10,533
Operating expenses:					
Sales and marketing	2,965	1,667	2,704	10,858	6,447
General and administrative	3,376	1,709	2,740	11,696	5,519
Amortization of intangibles	301	301	300	1,202	1,202
Restructuring charges	446	2,952	-	649	3,859
Total operating expenses	7,088	6,629	5,744	24,405	17,027
Operating income (loss)	7,107	(3,984)	3,712	10,218	(6,494)
Interest expense	(132)	(276)	(144)	(583)	(1,084)
Amortization of debt issuance costs	(26)	(74)	(32)	(97)	(105)
Interest income and other, net	83	194	104	352	694
Income (loss) before income taxes and extraordinary item	7,032	(4,140)	3,640	9,890	(6,989)
Income tax benefit (provision)	(2,788)	1,360	(1,353)	(3,901)	2,278
Income (loss) before extraordinary item	4,244	(2,780)	2,287	5,989	(4,711)
Extraordinary item	411	6,296	218	1,453	6,296
Net income	\$ 4,655	\$ 3,516	\$ 2,505	\$ 7,442	\$ 1,585
Earnings per common share (EPS) before extraordinary item:					
Basic	\$ 0.11	\$ (0.07)	\$ 0.06	\$ 0.15	\$ (0.12)
Diluted	0.10	(0.07)	0.06	0.15	(0.12)
Earnings per common share (EPS):					
Basic	0.12	0.09	0.06	0.19	0.04
Diluted	0.11	0.09	0.06	0.18	0.04
Weighted average common shares:					
Basic	40,415	39,761	39,929	39,993	39,511
Diluted	42,015	39,761	41,151	41,123	39,511

SELECTED BALANCE SHEET DATA

	December 31, 2003	December 31, 2002
Cash and short-term investments	\$ 31,745	\$ 18,879
Accounts receivable, net	28,519	17,913
Inventories, net	8,617	10,485
Total current assets	74,887	60,254
PP&E, net	43,536	45,569
Other assets	87,434	91,683
Total assets	205,857	197,506
Current maturities of long-term debt	\$ 4,444	\$ 2,222
Other current liabilities	18,091	17,627
Long-term liabilities	4,995	10,231
Shareholders' equity	178,327	167,426
Total liabilities and shareholders' equity	205,857	197,506

SUPPLEMENTAL DATA

	Fourth Quarter		Third Quarter	Full Year	
	2003	2002	2003	2003	2002
EBITDA	\$ 9,863	\$ 194	\$ 5,943	\$ 19,698	\$ 5,307
EBITA	\$ 7,883	\$ (1,845)	\$ 4,041	\$ 11,924	\$ (3,454)
Gross margin	26.1 %	12.4 %	20.9 %	19.2 %	11.8 %
EBITDA margin	18.2	0.9	13.1	10.9	6.0
Operating margin	13.1	(18.6)	8.2	5.7	(7.3)

End Market Breakdown:

	Fourth Quarter	
	2003	2002
Networking/Communications	41.7 %	30.5 %
High-end computing	29.9	16.8
Industrial/Medical	12.7	19.8
Computer peripherals	9.7	22.7
Handheld	2.9	3.6
Other	3.1	6.6

RECONCILIATIONS*

	Fourth Quarter		Third Quarter	Full Year	
	2003	2002	2003	2003	2002
EBITA/EBITDA Reconciliation:					
Net income	\$ 4,655	\$ 3,516	\$ 2,505	\$ 7,442	\$ 1,585
Add back items:					
Extraordinary item	(411)	(6,296)	(218)	(1,453)	(6,296)
Income taxes	2,788	(1,360)	1,353	3,901	(2,278)
Interest expense	132	276	144	583	1,084
Amortization of debt issuance costs	26	74	32	97	105
Interest income and other	(83)	(194)	(104)	(352)	(694)
Amortization of intangibles	330	301	329	1,260	1,202
Non-cash restructuring charges	446	1,838	-	446	1,838
EBITA	7,883	(1,845)	4,041	11,924	(3,454)
Depreciation expense	1,980	2,039	1,902	7,774	8,761
EBITDA	\$ 9,863	\$ 194	\$ 5,943	\$ 19,698	\$ 5,307

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