

TTM TECHNOLOGIES, INC.

Selected Unaudited Financial Information

(In thousands, except per share data)

	Fourth Quarter		Third Quarter	Full Year	
	2004	2003	2004	2004	2003
CONSOLIDATED STATEMENTS OF OPERATIONS					
Net sales	\$ 59,164	\$ 54,309	\$ 62,195	\$ 240,650	\$ 180,317
Cost of goods sold	44,611	40,114	44,557	172,103	145,694
Gross profit	14,553	14,195	17,638	68,547	34,623
Operating expenses:					
Selling and marketing	3,082	2,965	2,791	12,032	10,858
General and administrative	2,989	3,376	2,914	13,223	11,696
Amortization of intangibles	301	301	300	1,202	1,202
Restructuring charges	-	446	-	855	649
Total operating expenses	6,372	7,088	6,005	27,312	24,405
Operating income	8,181	7,107	11,633	41,235	10,218
Interest expense	(58)	(132)	(82)	(367)	(583)
Amortization of debt issuance costs	(13)	(26)	(82)	(148)	(97)
Interest income and other, net	394	83	191	793	352
Income before income taxes and extraordinary item	8,504	7,032	11,660	41,513	9,890
Income tax provision	(1,655)	(2,788)	(3,615)	(13,183)	(3,901)
Net income before extraordinary item	6,849	4,244	8,045	28,330	5,989
Extraordinary gain	-	411	-	-	1,453
Net income	\$ 6,849	\$ 4,655	\$ 8,045	\$ 28,330	\$ 7,442
Earnings per common share before extraordinary item:					
Basic	\$ 0.17	\$ 0.11	\$ 0.20	\$ 0.69	\$ 0.15
Diluted	0.16	0.10	0.19	0.68	0.15
Earnings per common share:					
Basic	0.17	0.12	0.20	0.69	0.19
Diluted	0.16	0.11	0.19	0.68	0.18
Weighted average common shares:					
Basic	40,897	40,415	40,851	40,780	39,993
Diluted	41,685	42,015	41,769	41,868	41,123

SELECTED BALANCE SHEET DATA

	December 31, 2004	December 31, 2003
Cash and short-term investments	\$ 58,538	\$ 31,745
Accounts receivable, net	35,778	28,519
Inventories, net	8,993	8,617
Total current assets	106,334	74,887
Net property, plant and equipment	52,174	43,536
Other assets	77,262	87,434
Total assets	235,770	205,857
Current maturities of long-term debt	\$ -	\$ 4,444
Other current liabilities	23,689	18,091
Long-term liabilities	455	4,995
Shareholders' equity	211,626	178,327
Total liabilities and shareholders' equity	235,770	205,857

SUPPLEMENTAL DATA

	Fourth Quarter		Third Quarter	Full Year	
	2004	2003	2004	2004	2003
EBITDA	\$ 11,030	\$ 9,911	\$ 14,227	\$ 51,560	\$ 21,057
EBITA	\$ 8,905	\$ 7,931	\$ 12,154	\$ 43,347	\$ 13,283
Gross margin	24.6 %	26.1 %	28.4 %	28.5 %	19.2 %
EBITDA margin	18.6	18.2	22.9	21.4	11.7
Operating margin	13.8	13.1	18.7	17.1	5.7

End Market Breakdown:

	Fourth Quarter	
	2004	2003
Networking/communications	44.0 %	41.7 %
High-end computing	30.7	29.9
Industrial/medical	12.0	12.7
Computer peripherals	5.5	9.7
Handheld	3.0	2.9
Other	4.8	3.1

RECONCILIATIONS*

	Fourth Quarter		Third Quarter	Full Year	
	2004	2003	2004	2004	2003
EBITA/EBITDA reconciliation:					
Net income	\$ 6,849	\$ 4,655	\$ 8,045	\$ 28,330	\$ 7,442
Add back items:					
Income taxes	1,655	2,788	3,615	13,183	3,901
Interest expense	58	132	82	367	583
Amortization of debt issuance costs	13	26	82	148	97
Amortization of intangibles	330	330	330	1,319	1,260
EBITA	8,905	7,931	12,154	43,347	13,283
Depreciation expense	2,125	1,980	2,073	8,213	7,774
EBITDA	\$ 11,030	\$ 9,911	\$ 14,227	\$ 51,560	\$ 21,057

* 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.