



ATS earns \$9.3 million from continuing operations

Record staff

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CAMBRIDGE – ATS Automation Tooling Systems has reported second-quarter profits of \$9.3 million from continuing operations.

That's an improvement from profits of \$4.8 million in the same period a year ago.

Revenue from continuing operations increased to \$145.9 million from \$114.3 million, the Cambridge-based company said on Wednesday.

The continuing operations consist of the company's core automation systems business, and exclude its money-losing solar operations.

ATS has proceeded with bankruptcy operations for its Photowatt France solar module business in France and has put its Photowatt Ontario operations in Cambridge up for sale.

The solar group recorded an operating loss of \$71.3 million in the second quarter as the company booked charges totaling \$63.9 million related to the writedown of inventory, the termination of silicon and wafer supply contracts and other matters.

The solar group's revenue fell to \$33.9 million from \$45.1 million in the second quarter a year ago, mainly because of a drop in average selling prices.

In the automation systems business, ATS said it booked orders totaling \$165 million in the second quarter, up from \$105 million in the same period a year ago. It ended the quarter with an order backlog of \$363 million, up from \$328 million at the end of the first quarter.

"We have record ASG (automation systems group) order backlog and turned the corner on separation (of the solar business)," chief executive officer Anthony Caputo said in a news release. "We will now focus on growth."

ATS has 3,100 employees at 21 manufacturing plants in Canada, the United States, Europe, Southeast Asia and China.

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