



Speakers

Mr. Kevin Ma, Chairman and CEO
Mr. Walter Wang, President
Mr. Benson Tsang, CFO



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Note: All U.S. dollar amounts in this presentation, relating to the Company's most recent financial results, are converted from RMB using an exchange rate of 6.4635 RMB:1 USD. All historical conversions are accurate as of the time reported, unless otherwise noted. The Company reports its financial results under U.S. GAAP in RMB, and all percentages calculated in the presentation are based on RMB unless otherwise noted.



- Overview
- First Quarter 2012 Financials
- Outlook



ATA At-A-Glance			
Ticker	NASDAQ: ATAI	Fiscal Year End	March 31
IPO	January 2008 (Underwriters: Merrill Lynch, Piper Jaffray)	Auditor	KPMG (since IPO)
Recent Stock Price	\$9.91 (as of 8/1/2011)	Market Cap	\$221 million (as of 8/1/2011)
ADSs Outstanding	22.3 million	Book Value Per ADS	\$2.12
Industry/Business	Computer-based testing across multiple industries in China	Test Centers	2,016
Headquarters	Beijing, China	Employees	462

All information as of 6/30/2011 unless otherwise noted.

Gross profit margin, operating income, and net income improved despite rescheduling of China Banking Association exam

Exceeded consensus estimates for the quarter in top and bottom line

Delivered 1.8 million billable tests during First Quarter 2012

Administered a record number of approximately 788,000 billable tests for the Securities Association of China in a single June 2011 weekend

Paid special dividend to shareholders of \$0.43 per ADS on August 1, 2011, maintained strong financial position

Reiterates financial guidance for FY 2012



June 10-11, 2011

Successfully administered a pilot of the Security Guards National Qualification Test in Shanghai for the first time

June 11-12, 2011

In a single weekend, administered a record number of approximately 788,000 billable tests for the Securities Association of China

June 25-26, 2011

Administered personal credit professional skill test for ABC Shanghai branch

June 25-27, 2011

Implemented IT blueprint test for Bank of China branch in Guangdong

July 2-3, 2011

Administered financial planner (CFP/AFP/EFP) exams



Financials



FY 2012 Q1 Actual vs. Market Consensus



USD millions except per share data	FY 2012 Q1 Actual	Market Consensus*	
Net Revenues	\$12.0	\$10.5	
Gross Profit	\$7.0	\$5.3	
Net Income	\$2.0	\$0.0	
Diluted Earnings per ADS	\$0.08	\$0.00	

* As of the most recent June 2011 analyst reports

**Company has exceeded consensus quarterly estimates
for each of the past 5 quarters**

ATA's Covering Analysts

- Adele Mao, OLP Global
- Ella Ji, Oppenheimer & Co.
- Mark A. Marostica, Piper Jaffray

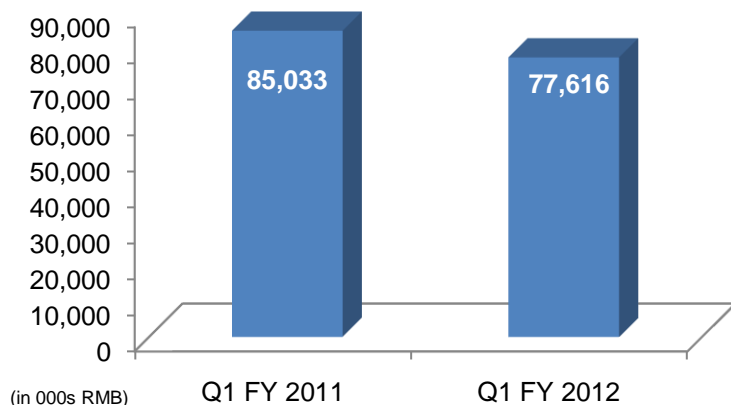


Summary Financial Results – First Quarter

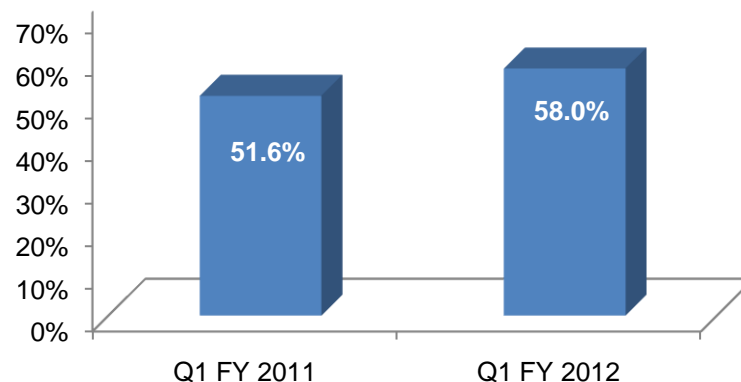


In 000s except margin and per share data	Q1 FY 2011	Q1 FY 2011	Q1 FY 2012	Q1 FY 2012
	RMB	USD	RMB	USD
Net Revenues	85,033	\$12,539	77,616	\$12,008
Cost of Revenue	41,194	\$6,074	32,627	\$5,048
Gross Profit	43,839	\$6,464	44,988	\$6,960
Gross Margin	51.6%	51.6%	58.0%	58.0%
Operating Expenses	32,658	\$4,816	30,831	\$4,770
Income from Operations	11,180	\$1,649	14,157	\$2,190
Net Income	8,950	\$1,320	13,045	\$2,018
Diluted Earnings Per ADS	0.40	\$0.06	0.56	\$0.08

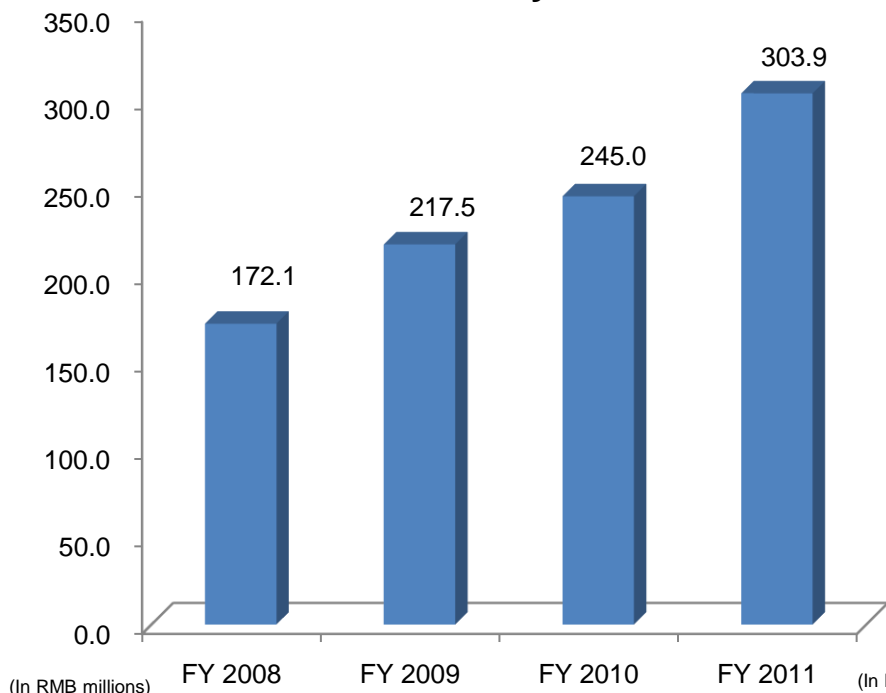
First Quarter Net Revenues



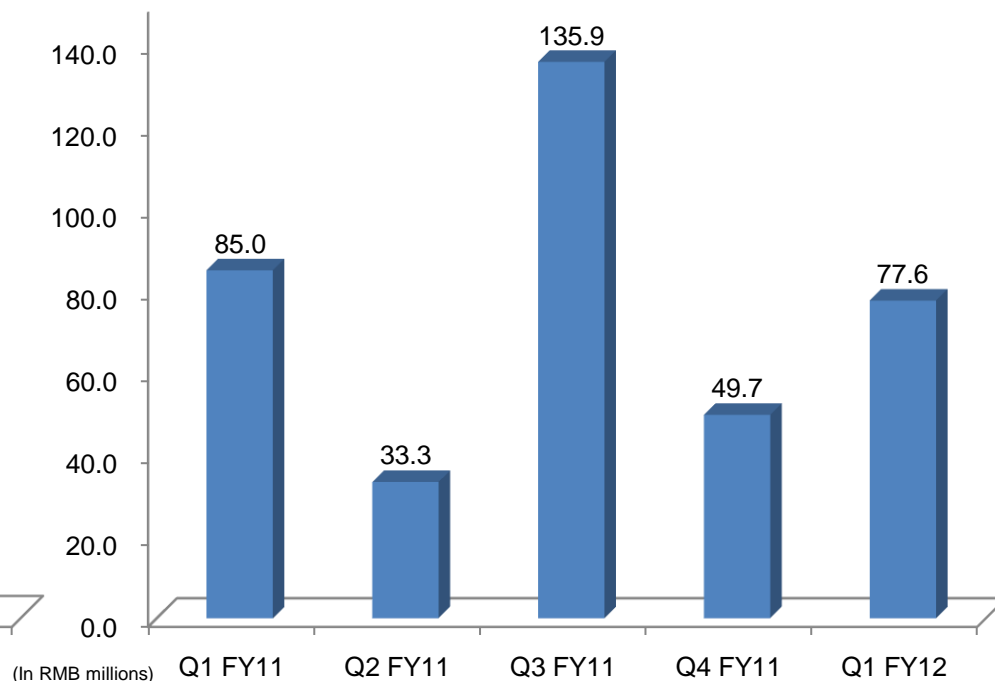
First Quarter Gross Margin



Revenues by Year



Revenues by Quarter



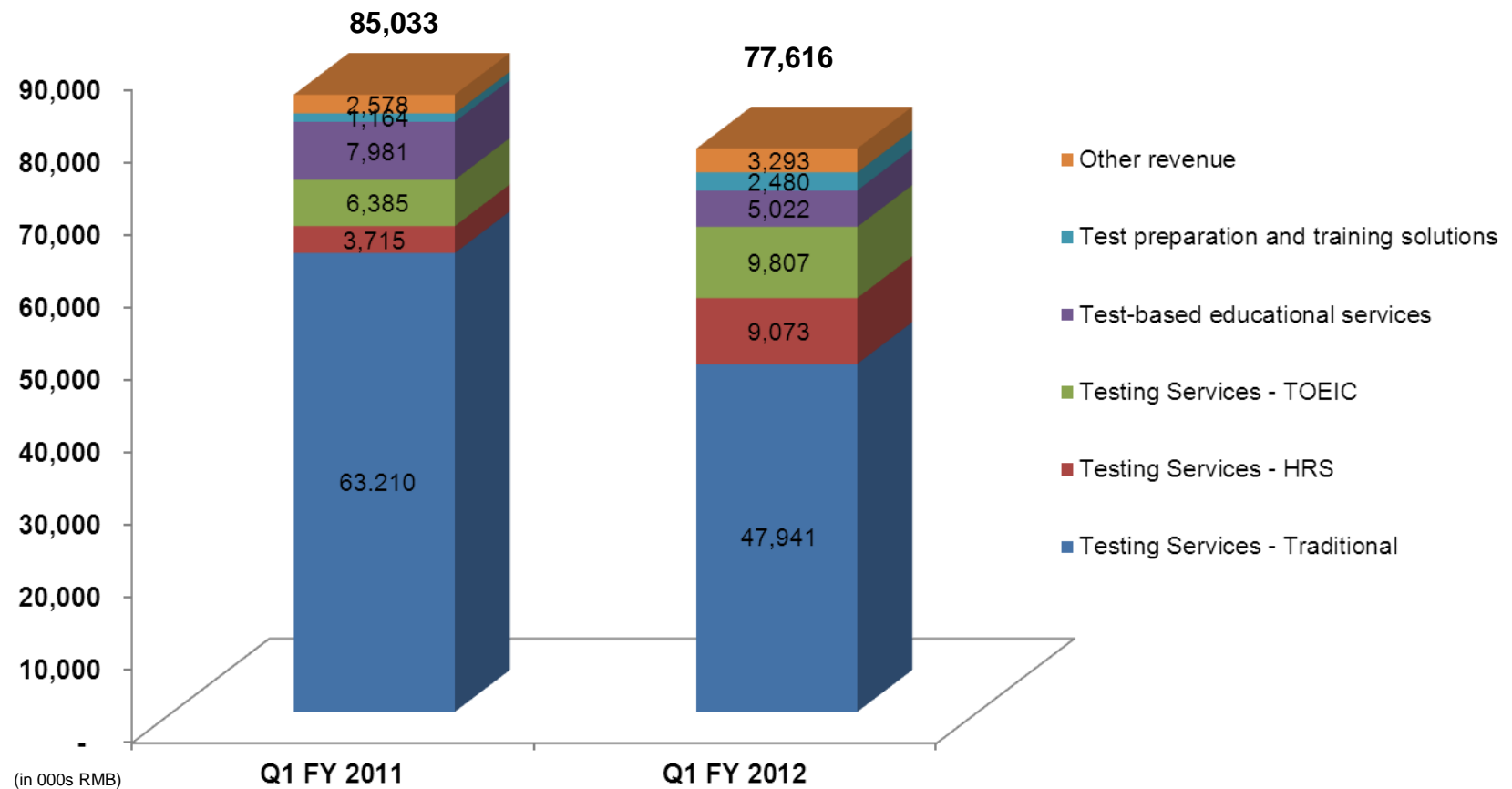
- Quarterly seasonal pattern – fiscal Q1 and Q3 typically have higher net revenues than Q2 and Q4 because tests from which ATA derives substantial revenues are mostly delivered during these quarters



Q1 Revenue Breakdown by Segment



- **Testing Services** segment is ATA's core business—about 86% of revenues in Q1 FY 2012.
 - Declined due to the rescheduling of the CBA banking exam to Q3 FY 2012
 - Growth in HR Select and Test of English for International Communication (TOEIC)
- **Online test preparation and training / other revenue** – segment for continued professional development, as well as for English language education



Strong Balance Sheet With No Debt



Balance Sheet Highlights

	3/31/2011	3/31/2011	6/30/2011	6/30/2011
In 000s	RMB	USD	RMB	USD
Cash and Cash Equivalents	268,058	\$40,936	284,835	\$44,068
Total Current Assets	325,491	\$49,706	341,382	\$52,817
Total Assets	435,447	\$66,498	448,967	\$69,462
Total Current Liabilities*	67,448	\$10,300	130,564	\$20,200
Total Liabilities*	71,384	\$10,901	134,304	\$20,779
Shareholders' Equity	364,063	\$55,597	314,663	\$48,683
Total Liabilities & Shareholders' Equity	435,447	\$66,498	448,967	\$69,462

* Includes special dividend payable of \$9.8 million



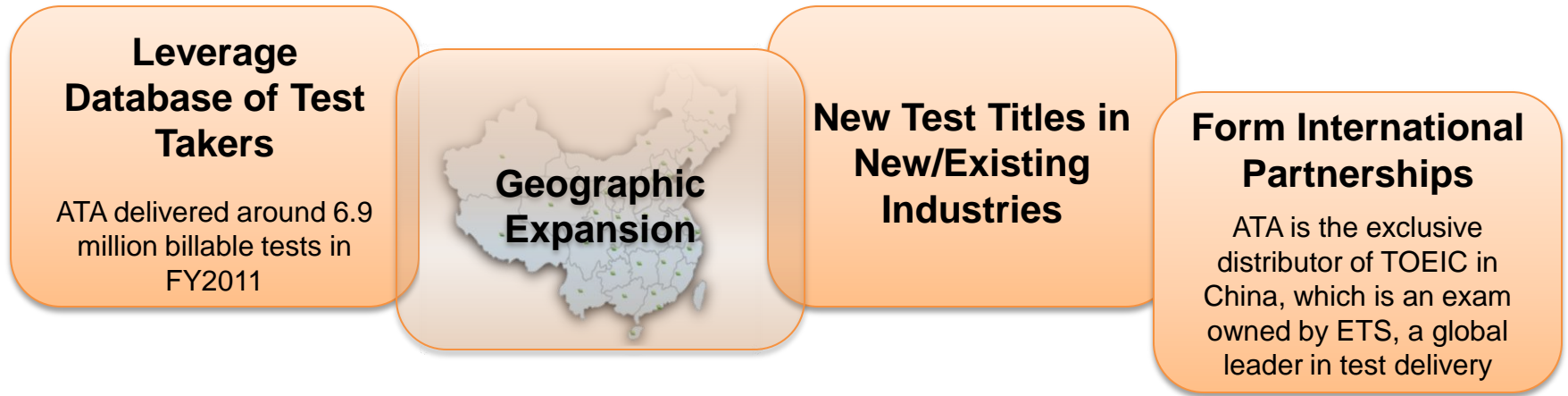
(in millions RMB)	GUIDANCE FOR Q2 FY 2012	
	LOW	HIGH
Revenue	57	62

- **Company expects to achieve 2/3 of annual guidance in 2H FY 2012**



Outlook for FY 2012





(in millions RMB)	GUIDANCE FOR FY 2012	
	LOW	HIGH
Revenue	395	415
Net Income	40	45



At ATA Inc.

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