ANGLETON, TX --Benchmark Electronics saw sales rise 7% year-over-year for the third quarter ended Sept. 30.

The contract electronics manufacturer reported revenue of $611 million for the period, down 3% sequentially. Net income fell $1 million, or 5%, from a year ago.

"Benchmark delivered another strong quarter of results, having achieved our revenue and operating margin targets," said Gayla Delly, the Company's President and CEO. "These results were accomplished through the strong performance of our global teams and our continued focus on customers even with the ongoing challenging macroeconomic environment. Looking ahead, given the continuing market uncertainty we will remain flexible and cautious with a continued commitment to growth, operational excellence, and our customers."

Operating margin was 3.7%, excluding restructuring and charges related to last year's flooding in Thailand, which took a major plant offline. Those charges consisted of $1 million in costs directly attributable to the flood, offset by $4 million of insurance recoveries in excess of previously recognized inventory and property, plant and equipment losses.
Thailand flood insurance recoveries of $35 million included $12 million for property, plant and equipment losses and $23 million for inventory losses.
Cash from operations activities was approximately $53 million, including $23 million of Thailand flood insurance recoveries for inventory losses.

The table shows revenue by industry sector:

Sept. 30,

June 30,

Sept. 30,

2012

2012

2011

Computers and related products

for business enterprises

30%

31%

28%

Industrial control equipment

27%

26%

29%

Telecommunications equipment

28%

25%

27%

Medical devices

10%

10%

9%

Testing and instrumentation products

5%

8%

7%

Benchmark guided for fourth quarter revenue of $580 to $610 million.