NEENAH, WI – **Plexus** today reported fiscal first-quarter 2013 revenue of $530.5 million, up a slight 0.17% year-over-year, and down 10.8% sequentially.

For the quarter ended Dec. 29, net income was $16.6 million, down 7% year-over-year, and up from $728,000 in the prior quarter.

“Our revenue of $531 million was consistent with our updated guidance issued on Jan. 7. Relative to our original expectations, manufacturing demand softened across all of our sectors during the quarter, particularly for our Networking/Communications sector in the final few weeks. Despite the challenges in the end-market demand environment, our new business development results were strong again in the first quarter. Our teams won 23 new programs in our Manufacturing Solutions group; we anticipate these wins will generate approximately $193 million in annualized revenue, when fully ramped into production. Our funnel of qualified business opportunities increased during the quarter to $2.2 billion, up slightly from the prior quarter,” says Dean Foate, president and CEO.

The electronics manufacturer expects fiscal second-quarter 2013 revenue of $550 million to $580 million.

The firm says it will lose its largest customer, Juniper, after June 30.

“Our optimism is directly tied to the $956 million in new program wins in fiscal 2012 and the strong wins in the fiscal first quarter. Taking into account the Juniper exit and the current view of ramps of new business, our goal is to work our way back to flat revenue for fiscal 2013 compared to fiscal 2012 and strive for modest revenue growth in fiscal 2014,” says Foate.