Benchmark Electronics' Q4 Revenue Up 13%

Written by Chelsey Drysdale Monday, 04 February 2013 12:24 -

ANGLETON, TX – **Benchmark Electronics** reported fourth-quarter revenue of \$634 million, up 13% year-over-year, and up 4% sequentially.

Net income for the quarter was \$18 million, up from \$3 million in the fourth quarter of 2011, and down 5.3% sequentially.

For full-year 2012, net sales were \$2.5 billion, up 9.5% year-over-year.

Net income for the year was \$57 million, up 9.6% compared to 2011.

Thailand flood related charges included \$3 million of insurance recoveries in excess of previously recognized inventory and property, plant and equipment losses offset by costs directly attributable to the flood. Thailand flood insurance recoveries included \$1 million for property, plant and equipment losses and \$2 million for inventory losses.

The electronics manufacturer expects first-quarter 2013 revenues between \$530 million and \$560 million.