SHENZHEN -- Nam Tai Electronics today reported third quarter net income rose 2,142% year-over-year to $24.6 million on a 198% jump in revenue.

For the period ended Sept. 30, the EMS company's sales reached $380.3 million, a new high. Gross profit was $34.8 million, up 511.1%, and operating income was $26.8 million, versus an operating loss of $900,000 last year.

The contract electronics assembler cited a host of factors for the improvement, ranging from the ramp of liquid crystal display module production for tablets at its Wuxi manufacturing facility, and its mass production of LCMs for smartphones in Shenzhen. It also discontinued its low profit margin LCD business.

Nam Tai also updated the status of two expansion projects. The company said the buildout of its 470,000 sq. ft. lot in Wuxi is expected to be completed by August 2014. The expanded facility will include office buildings, a research and development center, an environmental and safety control center, an SMT plant and warehouse, labor union buildings and employee activity centers.

The company is also still working with the Shenzhen government to expedite the release of a 1.27 million sq. ft. parcel of land in the Guangming Hi-Tech Industrial Park. That acquisition has become more time-sensitive since the Shenzhen government recently announced a rezoning project that will force Nam Tai's existing Shenzhen facility to be relocated.

Nam Tai also decided to cease its flexible printed circuit business at the end of March 2013, which has been generating losses since its initial production.

*Check out **Board Talk,** our new bulletin board: theprintedcircuitboard.com*