

Viasystems Reports Q3 Net Loss of \$9.5M

Written by Chelsey Drysdale
Thursday, 08 November 2012 00:45 -

ST. LOUIS – Viasystems Group reported a net loss of \$9.5 million in the third quarter ended Sept. 30, compared to a profit of \$7.4 million in the same quarter last year, according to published reports.

The company reported net sales of \$327.4 million, up 17% year-over-year.

The firm attributes the loss mostly to restructuring, plant closing costs, and costs related to a fire at one of its facilities.

Expenses during the period included \$5.9 million related to a workforce reduction at its printed circuit board plants in China; \$4 million related to inventories [damaged in a fire in Guangzhou City](#) ; \$2.5 million related to the closing of two factories in China, and \$800,000 for mergers, acquisitions and related integration activities. [Viasystems closed on its acquisition](#) of fellow PCB maker DDi in June.

The firm reported a net loss of \$33 million on sales of \$296.9 million in the second quarter of 2012.