Written by Chelsey Drysdale Tuesday, 15 January 2013 14:07 -

**IRVINE, CA** – **M-Flex** said preliminary fiscal 2013 first-quarter net sales were above guidance but noted slowing production during the quarter.

Sales were approximately \$290 million, up 21% year-over-year, the company said.

"We generated record revenues during the first quarter, reflecting strong demand from both our existing and new customers. Sales to new customers more than doubled sequentially," said CEO Reza Meshgin, about the period ended Dec. 31. "We had strong operational performance throughout the quarter. However, toward the end of the quarter, we scaled back production."

M-Flex expects a seasonal decline in revenue for its fiscal second quarter, and a sequential decline in gross margin, with breakeven or slightly negative net income.

M-Flex builds flexible printed circuits and assemblies.