Nam Tai Posts Q4 Sales Up 263%

Written by Chelsey Drysdale Monday, 28 January 2013 13:14 -

SHENZHEN – **Nam Tai Electronics** reported fourth-quarter 2012 net sales of \$468.5 million, up 263% year-over-year.

For the period ended Dec. 31, net income was \$36.6 million, compared to a net loss of \$5.6 million in the fourth quarter of 2011.

For full-year 2012, net sales were \$1.15 billion, up 119% year-over-year.

Net income for 2012 was \$66.9 million, compared to \$505,000 in 2011.

The company attributes the increase in sales to its Shenzhen manufacturing facility beginning mass production of high-resolution LCD modules for smartphones in September 2012 and to the company's Wuxi manufacturing facility continuing to ramp up its production of high-resolution LCD modules for tablets.