Nordson Posts Q1 Sales Up 26%

Written by Chelsey Drysdale Friday, 22 February 2013 13:50 -

WESTLAKE, OHIO – **Nordson** reported first-quarter fiscal 2013 sales of \$347 million, up 26% year-over-year.

This includes an 8% increase in organic growth and an 18% increase related to the first year effect of acquisitions, the firm says.

Net income grew to a first-quarter record of \$42 million, up 9.6% compared to the first quarter of fiscal 2012.

Organic growth in Advanced Technology Systems improved 8% year-over-year. Demand in mobile electronic device and medical remained solid, the firm says.

Backlog at the end of the first quarter was approximately \$189 million, up 25% compared with the end of the first quarter a year ago, and an increase of 7% compared to the end of the fourth quarter of fiscal 2012.

For the second quarter of fiscal 2013, sales are expected to be in the range of \$372 million to \$387 million; growth is expected to be in the range of 18% to 23% year-over-year.