SigmaTron Swings to Q1 Loss

Written by Mike Buetow Monday, 18 March 2013 10:20 -

ELK GROVE VILLAGE -- SigmaTron reported net sales rose 22.8% to \$46.8 million in the January period, citing a broad range of improving end-markets and its 2012 acquisition of Spitfire.

The contract electronics assembler swung to a net loss of \$216,776 for the three months ended Jan. 31, compared to net income of \$85,656 in the prior fiscal year. Gross profit increased to \$4.12 million, from \$3.52 million a year ago.

Year to date sales are up 25.8%.

The EMS company said it expected demand to slow in the short-term but anticipates new programs will result in additional revenues during fiscal 2014.