BEAVERTON, OR – PCB manufacturer **Merix Corp.** reported a loss from continuing operations of $12.5 million on revenue of $94.3 million for the third quarter of fiscal 2008, compared to income of $1.8 million on revenue of $100.3 million in the same period of 2007.
Included in the loss was $1.7 million of severance charges associated with closures of the company's Hong Kong and Wood Village manufacturing facilities, $12.9 million of fixed asset impairment charges associated with the Wood Village closure, a $5.1 million gain associated with the settlement of an outstanding claim against the seller of **Merix Asia**, and a $1 million income tax benefit.

Third quarter revenue declined 6% year-over-year. Sequentially, revenue declined 3% compared to the second quarter. North American quarterly revenue declined 8% sequentially to $48.6 million, while Asian revenues grew 3% to $45.6 million.
This is the third quarter in a row that Merix Asia reported record revenues, says the company. Merix completed the third quarter with $66.7 million of backlog to be shipped during the fourth quarter. It estimates fourth-quarter revenue to range from $88 million to $92 million, resulting in a net loss, excluding severance and restructuring charges, of between $3 million and $5 million.

Merix also announced the election of Francis Yuen to its board of directors in a separate statement. Yuen is the president and business leader of **Trane Commercial Systems, Asia**.