

Diodes Raises Sales Outlook As Demand Improves

DALLAS (AP) — Semiconductor parts maker Diodes Inc. hiked its sales estimate for the second quarter Monday, saying demand is picking up, especially in Asian countries.

Diodes now projects sales to come in 22 percent to 30 percent higher than the first quarter, meaning sales of \$95.2 million to \$101.5 million.

The company's previous estimate called for sales to grow between 14 percent and 22 percent from the first quarter.

Analysts polled by Thomson Reuters expected sales of \$93.5 million.

Shares rose 36 cents, or 2.3 percent, to \$16.04 in morning trading Monday.

Diodes also said its gross margin outlook has improved to between 24 percent to 28 percent from a previous estimate of 20 percent to 24 percent.

The new forecast still implies revenue will be down significantly from the year-earlier quarter, when Diodes reported sales of \$116 million. The economic downturn that took hold late last year sapped demand for electronics as well as the chips that go into them.

On Monday, Diodes said it is starting to see better demand for products that go into LCD televisions, set-top boxes, cell phones and "netbooks," smaller, low-cost lap tops.

The company also said it expects to take a \$2.2 million non-cash charge on interest payments related to outstanding bonds.

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