

Shares in Taiwan's Hon Hai rise after record profit

March 26 2013

Shares in Taiwan's Hon Hai Precision, better known as Foxconn, closed 1.33 percent higher Tuesday at Tw\$83.5 (\$2.80) after the tech giant reported a record net profit last year.

Investors were reacting to the firm's announcement late Monday that [net profit](#) surged 16.14 percent to Tw\$94.76 billion (\$3.18 billion) in 2012. Revenue rose 13.11 percent year-on-year to Tw\$3.9 trillion.

In the three months to December, net profit rose 22 percent year-on-year to Tw\$36.97 billion while sales jumped 30 percent to Tw\$1.14 trillion.

The conglomerate is the world's largest computer component manufacturer and assembles products for Apple—including the [iPhone](#)—as well as Sony and Nokia.

It employs about one million workers in China, roughly half of them based at its main facility in [Shenzhen](#).

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