

# Foxconn 'revises down' Q4 outlook over China COVID lockdowns

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Taiwanese electronics giant and iPhone manufacturer Foxconn warned Monday that its last quarter earnings this year would take a hit from the coronavirus lockdowns affecting its assembly lines in the Chinese city of Zhengzhou.

"The company's visibility for the fourth quarter was originally 'cautiously optimistic', but due to the pandemic affecting some of our operations in Zhengzhou, the company will 'revise down' the outlook for the fourth quarter," Foxconn said in a statement.

Foxconn is the world's largest contract electronics manufacturer, assembling everything from Apple's iPhones and iPads, to Playstations, televisions, laptops and PCs.

The vast majority of its factories are in China, particularly the eastern city of Zhengzhou where authorities have imposed a series of lockdowns.

Those restrictions have hit just ahead of the Christmas period when there is usually a surge in [consumer demand](#) for [electronics](#).

Foxconn did not give any statistical projection for how badly they expected earnings to be hit.

"Foxconn is now working with the government in (a) concerted effort to stamp out the pandemic and resume production to its full capacity as

quickly as possible," the [company](#) said.

Foxconn will hold an investor call on Thursday.

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