



Contact: [Yvonne Lim](#) Blk 1093 Lower Delta Road
Sunright Limited # 02-01/08
Phone: (65) 63749546 SINGAPORE 169204
Mobile: (65) 81259292
Fax: (65) 62768426

SUNRIGHT LIMITED

Company No: 197800523M

Press Release

SUNRIGHT REPORTS STRONG PROFIT

Driven By Fast-Growing Automotive Semiconductor Market

S\$'000	1H FY 2018 (31/1/18)	1H FY 2017 (31/1/17)	Change
Revenue	78,342	70,100	12%
Profit Before Tax	8,425	6,718	25%
Profit After Tax	7,123	5,789	23%
Net Profit Attributable To Owners Of The Company	3,271	2,367	38%

[Singapore, 12 March 2018](#): - Singapore based Sunright Limited (SGX: Sunright) today announced financial results for the half year ended 31 January 2018.

For Release After 5:06 p.m., 12 March, 2018

Mr. Sam Lim, Executive Chairman & Chief Executive Officer of Sunright said:

“The Group reported higher revenue of S\$78.3 million, an increase of 12 percent from S\$70.1 million, compared to the previous year. Net profit attributable to owners soared by 38 percent from S\$2.4 million to S\$3.3 million.

We delivered strong results for the first half of FY 2018, building upon the favorable growth in our burn-in, testing and electronic manufacturing services business. These gains were driven by the fast-growing automotive sector.”

Carmakers are racing to put fully autonomous cars on the road and this clearly indicates more semiconductors are required from the world’s leading semiconductor manufacturers. In a fully or semi-fully autonomous car, about 1,243 of devices would be required, an increase in average by four times as compared to the present day car.

Additionally, the imperative for autonomous vehicles to be safe dictates the substantially higher reliability of chips and to ensure vehicle data protection against hacking and malfunctioning.

He added,

“Global Positioning System (GPS), fuel management and guidance control systems, are becoming standard features for all cars. These developments are driving the demand for more reliable chips, resulting in strong growth for automotive semiconductors.”

According to market research, the automotive semiconductor market is expected to reach US\$48.78 billion by 2022, growing at a compounded annual growth rate “CAGR” of 5.8 percent between 2016 and 2022.

He added that, “The industry’s favorable forecast for 2018 offers good opportunities for Sunright Group.”

About Sunright

Sunright Limited, a main board listed company on the Singapore Exchange Securities Trading Limited, is the world’s largest independent provider of burn-in and test services, and a leading manufacturer of parallel test and burn-in systems. Sunright also distributes high technology semiconductor equipment and materials and engages in selective OEM assembly of electronic components. It has a total workforce of approximately 2,500 employees with annual revenue in excess of S\$120 million. Sunright’s customers include multi-national semiconductor manufacturers. More information on Sunright is available on Sunright’s website: www.sunright.com.

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