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SUNRIGHT LIMITED

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Press Release

Sunright Reports Results

Affected By Global Trade War

	FY 2019 S\$'000	FY 2018 S\$'000	Change %
Revenue	133,636	153,382	(13%)
Profit/L(Loss) Before Tax	(298)	15,145	NM
Profit/(Loss) After Tax	(1,382)	13,634	NM
Net Profit/(Loss) *	(2,525)	6,794	NM

* Profit Attributable To Owners Of The Company
NM – not meaningful

[Singapore, September 26 2019](#): - Singapore based Sunright Limited (SGX: Sunright) today announced unaudited full year financial results for the year ended 31 July 2019.

For Release After 5:17 p.m., 26 September, 2019

Sunright Group closed the financial year with a net loss of S\$2.5 million with a 13 percent reduced revenue of S\$133.6 million as compared to S\$153.4 million reported last year.

Mr. Sam Lim, Executive Chairman & Chief Executive Officer commented:

“FY 2019 was indeed a very challenging one for Sunright. Revenue was significantly lower on a year-on-year basis. The anaemic semiconductor industry and the on-going U.S and China trade war, have impacted our overall performance.”

In 2019, the worldwide semiconductor revenue is projected to contract 9.6% to total US\$429 billion from US\$475 billion in 2018, according to industry’s analyst firm.

He said,

“These unfavorable conditions reduced demand in all sectors of our business. Our customers delayed their purchases. Our Management acted swiftly with continuing costs rationalisation.

Consequently, our performance has been affected negatively. However, we remain focused on the automotive market, which offers good growth opportunities, as our customers are rolling out their new generation of devices for electric and autonomous cars which require test and burn-in.

We believe this will benefit Sunright in the longer term as we are the only company with unique capabilities of providing services and systems with test and burn-in solutions. This is further sharpened by our exclusive portfolio of intellectual properties.”

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 electronic manufacturing services. Sunright's customers are multi-national corporations who are leading semiconductor manufacturers. More information on Sunright is available on Sunright's website: www.sunright.com.