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SUNRIGHT LIMITED

Company No: 197800523M

Press Release

SUNRIGHT REMAINS RESILIENT IN CHALLENGING ENVIRONMENT

S\$'000	1H FY 2021 (31/1/21)	1H FY 2020 (31/1/20)	Change %
Revenue	58,696	60,374	(3%)
Profit Before Tax	3,180	2,248	41%
Profit After Tax	2,501	1,244	>100%
Net Profit+	1,288	222	>100%

+Profit Attributable To Owners Of The Company

Singapore, 12 March 2021: - Singapore based Sunright Limited (SGX: Sunright) today announced financial results for the half year ended 31 January 2021.

Revenue for the first six months of FY 2021 declined 3 percent to S\$58.7 million from S\$60.4 million, compared to the previous corresponding period. Nevertheless, Net Profit increased to S\$1.3 million as compared to S\$0.2 million reported last year.

For Release After 5:16 p.m., 12 March, 2021

Mr. Sam Lim, Executive Chairman & Chief Executive Officer explained, “In the first six months of this financial year, we saw strong design wins with higher loadings for computing businesses. Consequently, the additional volume compensated for the lower loadings from our customers in the automotive sector.”

“The on-going remote working environment and distance learning drove demands for personal computers, laptops, tablets, as a result of the global COVID pandemic,” said Mr. Lim.

The Group operates in the semiconductor industry which is projected to rebound to US\$439 billion in 2020 with a further growth projection of 6.8 percent to US\$469 billion this year. However, the industry is facing a supply shortage of wafers and chips.

He pointed out, “The current wafer shortage in the industry has caused a temporary disruption to our customers which affected our business recovery. Nonetheless, we are confident that the industry fundamentals are strong.”

He added, “We are seeing a continuing flow in demands from 5G, A.I. and iCloud markets. With the coronavirus pandemic in better control as vaccination programs are rolling out, our products and services should benefit under more stable market conditions.”

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 operates in a US\$400 billion industry and serves the leading semiconductor manufacturers in the world. More information on Sunright is available on Sunright's website: www.sunright.com.

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