

South Korea's Hynix swings to net loss in Q3

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South Korea's Hynix Semiconductor, the world's second-largest memory chip maker, said Thursday it swung to a third-quarter net loss as weak demand for personal computers dampened sales.

A weaker won also effectively increased the size of the company's overseas debt, the company said, announcing a net loss of 562.62 billion won (\$497 million) in July-September.

This compared with a record net profit of 1.04 trillion won a year earlier and a second-quarter net profit of 473 billion won.

The operating loss was 276.76 billion won compared with a 923.86 billion profit a year earlier. Sales fell 30 percent to 2.291 trillion won from 3.251 trillion.

Major chipmakers are struggling as the weakening global economy hits demand for chips and pushes down prices. The popularity of smartphones and tablets has also decreased demand for personal computers.

But analysts quoted by Dow Jones Newswires said they expected Hynix's earnings to have bottomed out in the third quarter.

They forecast a slow improvement with rising demand for new mobile devices coming onto the market driving [chip sales](#). Supply would also tighten as Hynix's cash-strapped smaller rivals cut output.

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