

SK Hynix Q4 net profit hit by plant fire

January 28 2014

South Korean chipmaker SK Hynix reported Tuesday a drop in net profit for the fourth quarter, due to a fall in production following a fire at its plant in China.

The world's second largest memory chip maker said net profit in the October-December period stood at 789 billion won (\$729 million), down 18 percent from the previous quarter.

Operating profit also fell 33 percent to 785 billion won over the same period.

The decline was largely attributed to a fire at the company's dynamic random access memory (DRAM) production line in Wuxi in China's Jiangsu province in September.

Production at the plant is expected to return to normal at the end of January.

Despite the production hit, Hynix [net profit](#) for the whole of 2013 stood at a record 2.9 trillion, compared with a loss of 159 billion won the previous year.

Revenue for the year soared 39 percent to 14.1 trillion won.

The stronger bottom line was attributed to solid sales of DRAMs and NAND flash solution products, the company said.

© 2014 AFP

Citation: SK Hynix Q4 net profit hit by plant fire (2014, January 28) retrieved 12 July 2024 from <https://phys.org/news/2014-01-sk-hynix-q4-net-profit.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.