

SK Hynix posts Q1 surge in net profit

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South Korea's SK Hynix Inc said Thursday its first-quarter net profit surged nearly 350 percent from the previous year on a spike in sales of PC memory chips.

The world's second largest memory chip maker said [net profit](#) in the January-March period totalled 802.2 billion won (\$771.7 million), compared to 178.7 billion won a year earlier.

Revenue gained 34.6 percent on-year to 3.74 trillion won in the first quarter, and operating profit also jumped to 1.05 trillion won from last year's 316.9 billion won.

The company had been hit by a fire in September at its dynamic random access memory (DRAM) production line in Wuxi in China's Jiangsu province.

The Wuxi plant, which accounted for around 15 percent of the global supply of DRAM chips, returned to full production during the first quarter.

Overall DRAM production rose 20 percent from the fourth quarter, it said, adding global demand would rise in the second quarter—a high season for mobile gadgets in the fast-growing Chinese market.

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