

SK Hynix Q1 net profit up 61 percent on-year

April 23 2015

South Korean chipmaker SK Hynix saw its net profit shoot up 61 percent on-year in the first quarter on strong demand for chips for new mobile devices, the company said Thursday.

Net profit for the January to March period hit 1.29 trillion won (\$1.2 billion), while [operating profit](#) also jumped 50 percent from a year earlier to 1.06 trillion won.

Sales revenue was up 29 percent at 4.82 trillion won.

"Compared with a year earlier, demand for DRAMs, especially for those for new mobile devices, remained solid, bolstering both revenue and profits," a SK Hynix spokesman told AFP.

Demand for Apple's iPhone 6 models with larger screens helped boost orders, offsetting a decline in semiconductor prices and seasonal weaknesses that saw sales drop more than 6.0 percent from the previous quarter.

SK Hynix—which is Apple's second largest chip supplier—is one of the world's largest makers of memory chips used for personal computers, servers and mobile devices.

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