

## SK Hynix posts record quarterly profits

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The world's second-largest memory chipmaker SK Hynix posted record profits in the second quarter, the South Korean company said Thursday, citing strong global demand.

Net profit surged 75 percent year-on-year to 4.3 trillion won (\$3.8 billion) in the three months to June while operating profit also jumped 83 percent to 5.6 trillion won during the same period.

"Favourable market demand continued during the second quarter and the company's shipments of DRAM and NAND Flash significantly increased," the South Korean company said in a statement.

The shipment of DRAM chips—mainly used in computers and servers—rose 16 percent from the previous quarter and the sales of NAND flash products jumped 19 percent thanks to growing demand for larger-capacity Chinese mobile phones.

SK Hynix said it expects the current upward trend to continue in the latter half of the year, led by larger investments in internet data centres in the United States and China.

Planned launches of new smartphones with higher memory capacity will also increase demand during the remainder of 2018, it said.

The company said it will complete a new factory in Cheongju in South Korea by the end of September and expand its Chinese lines to cope with the rising global demand for DRAM chips, with supplies currently running low.

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