

SK Hynix posts record profits on rising demand

October 25 2018

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

Net profit leaped 54 percent year-on-year to 4.7 trillion won (US\$4.1 billion) in the July to September period, while operating profit also jumped 73 percent to 6.5 trillion won during the same period.

The shipment of DRAM chips—commonly used in smartphones and computer servers—rose five percent from the previous quarter as "server [demand](#) stayed strong", the chipmaker said in a statement.

Sales of NAND Flash products saw a 19 percent quarterly leap "as the [company](#) actively responded to the market trend towards high-density mobile products", it added.

The South Korean company supplies chips to companies from US smartphone giant Apple to China's Huawei Technologies and is investing billions of dollars to build more factories to meet rising demand.

"SK Hynix plans to actively respond to market changes through the development of new processes as well as stable operation of mass production facilities," it said.

The company said an ongoing expansion of its Chinese lines and the completion of a new factory in Cheongju in South Korea this month

"will contribute to the company's production capacity from the first half of next year".

SK Hynix shares were down as much as 3.15 percent in early trading in Seoul.

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Citation: SK Hynix posts record profits on rising demand (2018, October 25) retrieved 25 April 2024 from <https://phys.org/news/2018-10-sk-hynix-profits-demand.html>

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