

**PSPC****Phoenix Semiconductor Philippines Corp.**

Panday Pira Ave. Cor Creekside Road, Clark Freeport Zone, Pampanga, Philippines
Tel. No. (045) 499-1749 / Fax No. (045) 499-1996

May 19, 2015

SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA
Mandaluyong City

Attention: **Vicente Graciano P. Felizmenio, Jr.**
Director
Markets and Securities Regulation Department

Re : Press Release – Phoenix Semiconductors Reports
Above-Expected First Quarter Results

Gentlemen:

In compliance with the requirements of the Securities and Exchange Commission and the Philippine Stock Exchange, we submit herewith the article scheduled for publishing this week, in newspapers of general circulation in the Philippines.

Thank you very much.

Very truly yours,

ATTY. ANNA GAYLE TAN BARIN

Corporate Lawyer/Assistant Corporate Secretary

**PSPC****Phoenix Semiconductor Philippines Corp.**

Panday Pira Ave. Cor Creekside Road, Clark Freeport Zone, Pampanga, Philippines

Tel. No. (045) 499-1749 / Fax No. (045) 499-1996

May 19, 2015

PHILIPPINE STOCK EXCHANGE

Philippine Stock Exchange Plaza

Ayala Triangle, Ayala Avenue

Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Re : Press Release – Phoenix Semiconductors Reports
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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. May 19, 2015
Date of Report (Date of earliest event reported)
2. SEC Identification Number CS201000985 3. BIR Tax Identification No. 007-582-936
4. PHOENIX SEMICONDUCTOR PHILIPPINES CORP.
Exact name of issuer as specified in its charter
5. Pampanga, Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code
7. Panday Pira Avenue, corner Creekside Road, Clark Freeport Zone, Pampanga 2009
Address of principal office Postal Code
8. 045-499-1742 / 045-499-1749 / 045-499-1822
Issuer's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding

Common Shares

2,165,024,111

11. Indicate the item numbers reported herein: Please see attached press release.

Phoenix Semiconductors Reports Above-Expected First Quarter Results

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed this 19th day of May, 2015 on its behalf by the undersigned hereunto duly authorized.

PHOENIX SEMICONDUCTOR PHILIPPINES CORP.
Issuer


ATTY. ANNA GAYLE TAN BARIN
Corporate Lawyer/ Assistant Corporate Secretary

Phoenix Semiconductors Reports Above-Expected First Quarter Results

CLARK, Pampanga — May 19, 2015 — Publicly listed Phoenix Semiconductors Philippines Corp. (PSPC), one of the country's largest manufacturer and distributor of semiconductor chips, announced that financial results in the first quarter ending March 31, 2015 exceeded expectations.

Continuing to reflect its solid performance and well-placed position in the global semiconductor outsourcing space, PSPC reported that operating income, net income, and diluted earnings per share amounted to US\$6.43 million, US\$5.30 million, and US\$0.0024 per share, respectively for the period under review.

The Company attributed its growth to continued robust revenue performance on the back of optimistic and bullish demand for semiconductors during the quarter. PSPC posted total revenue from sales of US\$59.58 million, a 16% increase from \$51.57 million during the same period last year.

Riding on the boom of sustained smart mobile device usage, PSPC continues to be the preferred supplier of memory semiconductor components for global technology giant Samsung.

"Our IPO was purely the beginning of a new era at PSPC," said Mr. Dongjoo Kim, Chief Finance Officer at PSPC. "Investments we have been making over a number of years are now coming together to create a mix of semiconductor products with tremendous opportunity to better serve ever-changing consumer demands in the end-user market."

The Company's net income increased 26% to US\$5.30 million, an increase from US\$4.21 million of the previous year. This translates to earnings per share (EPS) of US\$0.0024, up from the US\$0.0021 the previous year. The higher-than-expected net earnings growth was also driven by increased operating efficiencies and cost-management programs.

The amount of inventories recognized as part of cost of goods sold amounted to US\$39.03 million and US\$31.88 million for the three months ended March 31, 2015 and March 31, 2014, respectively.

Positive forecast for 2015 for PSPC appear forthcoming as the Company continues to make the fitting investments in innovations to achieve its vision to become one of the world's best semiconductor companies, with total cash used in investing activities amounting to US\$3.30 million. The company continues to anticipate that cash flow for the year will be at the low end.

As of March 31, 2015 and December 31, 2014, total assets amounted to US\$201.93 million and US\$199.52 million, respectively.

"Our solid execution and discipline in expense-management allowed us to deliver a strong finish in 2014, marking a milestone year. We plan on sustaining our growth and intend to achieve this through constant innovation in technology for manufacturing and continuous improvement of our internal processes, with precision-focus on quality control, customer satisfaction and cost competitiveness," shares Mr. Kim.

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About Phoenix Semiconductor Philippines Corp. (PSPC):

PSPC, a subsidiary of STS Semiconductor & Telecommunications Co., Ltd., was incorporated in the Philippines on January 27, 2010. It started its commercial operations in February 2011 and has since been awarded as one of the top exporters within the Clark Freeport Zone. PSPC is engaged in the construction, ownership and operation of a plant for the manufacture, assembly, test and warehousing of semiconductor and memory devices and applications and related products, as well as the performance of related or incidental activities thereto. PSPC provides turnkey solutions that include wafer back grinding, assembly and packaging, final testing of semiconductor devices, and delivery and shipment to its customer.

For more information, please contact:

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