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**SECURITIES AND EXCHANGE COMMISSION**

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Company Information

SEC Registration No. CS201000985
Company Name PHOENIX SEMICONDUCTOR PHILIPPINES CORP.
Industry Classification Mfg., N.E.C.
Company Type Stock Corporation

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Nature of Application
SEC Form 17-C_Press Release

S.E.C. Registration Number
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Company Name
P H O E N I X S E M I C O N D U C T O R P H I L I P P I
N E S C O R P .
.

Business Address: No. Street City / Town / Province
P A N D A Y P I R A A V E N U E C O R N E R C R E E
K S I D E R O A D C L A R K F R E E P O R T Z O N E
P A M P A N G A P H I L I P P I N E S

COMPANY INFORMATION

Company's Email Address
pspdr@bokwang.com

Company's Telephone Number/s
045-499-1742; 045-499-1749

Company's Facsimile Number/s
045-499-1996

CONTACT PERSON INFORMATION

Name of Contact Person
Atty. Anna Gayle Barin

Email Address
annagaylebarin@bokwang.com

Telephone Number
045-499-1822

Facsimile Number/s
045-499-1996

Contact Person's Address

Panday Pira Avenue Corner Creekside Road., Clark Freeport Zone, Pampanga, Philippines

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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

March 7, 2016

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 Semiconductor Philippines Corp.
Earns \$13.46 M in 2015

Gentlemen:

We submit herewith SEC Form 17-C, Current Report under Section 17 of the Securities Regulation Code and SRC Rule 17.2 (c) thereunder, to disclose the press release that will be shared with the media today, March 7, 2016.

Thank you very much.

Very truly yours,


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

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. March 7, 2016
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 Industry Classification Code
incorporation
7. Panday Pira Avenue, corner Creekside Road, Clark Freeport Zone, Pampanga 2009
Address of principal office Postal Code
8. 045-499-1742 / 045-499-1746 / 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

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding</u>
Common Shares	2,165,024,111

11. Indicate the item numbers reported herein: Item 9. Other Events

Press Release:

Phoenix Semiconductor Philippines Corp. Earns \$13.46 M in 2015

Publicly listed Phoenix Semiconductor Philippines Corp. (PSPC) has reported that its net income after tax in 2015 totaled \$13.46 million, down from the \$17.45 million posted the previous year.

The decline in the global semiconductor assembly and test company was on account of the 10 percent decline in revenues of \$208.86 million from the 233.33 million due to lower production volumes and demand from Samsung Electronics of Korea particularly in the second half of 2015.

"The global semiconductor industry was affected by the downturn in the China economy and excess inventory levels in the memory segment of the semiconductor

industry," Kyuho Han, Director and Treasurer, said. He explained that the sudden slump in demand for PC and other computing products resulting from the China economic slowdown has led to weaker selling prices for memory devices which further exacerbated the profit decline.

In spite of the decline in profits, Earnings Before Income Taxes, Depreciation and Allowances (EBITDA) decreased at slower pace of 8.57% to \$39.25 million in 2015 from the \$42.93 million the previous year. The Company benefited from the decrease in finance cost to US\$4.04 million from US\$5.15 million as a result of settlement of a principal loan with its creditor bank during the year.

Total assets stood at \$180.00 million as of December 31, 2015, lower than the \$199.52 million as 2014, due to the decline in retained earnings. Stockholders' equity amounted to US\$99.92, translating to a return on equity (ROE) of 14% for the year.

"PSPC's financials remains sound as evidenced by positive liquidity and the continued healthy operational efficiencies in 2015," Mr. Han pointed out. He added that the semiconductor industry is characterized by cyclical movements, and the Company is financially strong to cope with the industry fluctuations.

PSPC has an exclusive supply chain partnership with Samsung, a global leader in consumer electronics and the world's second largest semiconductor company. Mr. Han expressed confidence that its Business Transaction Agreement with Samsung Electronics will be renewed within the year. The Company is only one of five outsourced semiconductor assembly and test providers in the world that has a long-term supply chain contract with Samsung.

The current weakness in the global economy due to the China slowdown is expected to ease and reverse in the second semester of 2016. The economic recovery, Mr. Han added, will benefit PSPC as its fundamentals remain intact and that its current Phase 1 manufacturing plant can absorb increased demand in the short-term.

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed this 7th day of March, 2016 on its behalf by the undersigned hereunto duly authorized.

PHOENIX SEMICONDUCTOR PHILIPPINES CORP.

Issuer



ATTY. ANNA GAYLE TAN BARIN

Corporate Lawyer / Assistant Corporate Secretary

PRESS RELEASE

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