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**SECURITIES AND EXCHANGE COMMISSION**

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Company Information

SEC Registration No. CS201000985
Company Name SFA SEMICON PHILIPPINES CORPORATION
Industry Classification Mfg., N.E.C.
Company Type Stock Corporation

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TARLAC CITY EXTENSION OFFICE



Nature of Application

SFA Semicon Ph Posts \$229.29M in Revenues; Remains Clark
Freeport Zone Top Exporter

S.E.C. Registration Number

C S 2 0 1 0 0 0 9 8 5

Company Name

S F A S E M I C O N P H I L I P P I N E S
C O R P O R A T I O N
P A M P A N G A P H I L I P P I N E S

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

ssphr@sfasemicon.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

Elena Joy M. Cavestany

Email Address

elena.cavestany@sfasemicon.com

Telephone Number

045-499-1756

Facsimile Number/s

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Contact Person's Address

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

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SFA Semicon Philippines Corporation

Panday Pira Ave. Creekside Rd. Clark Freeport Zone, Pampanga, Philippines

Tel. No. (045) 499-1745 / Fax No. (045) 499-1996

April 12, 2019

SECURITIES AND EXCHANGE COMMISSION

Tarlac Extension Office

Tarlac City

Attention: **Atty. Richard R. Laus**
Director – Tarlac Extension Office

Re: SFA Semicon Ph Posts \$229.29 M in Revenues; Remains Clark
Freeport Zone Top Exporter

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 was shared with the media on April 12, 2019.

Thank you very much.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Caroline Sauler Sicat'.

CAROLINE SAULER SICAT

Corporate Information Officer/Investor Relations Officer

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. April 12, 2019
Date of Report (Date of earliest event reported)
2. SEC Identification Number CS201000985 3. BIR Tax Identification No. 007-582-936
4. SFA SEMICON PHILIPPINES CORPORATION
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. 045-499-1745 / 045-499-1962
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:

**SFA Semicon Ph Posts \$229.29 M in Revenues;
Remains Clark Freeport Zone Top Exporter**

Publicly listed global outsourced semiconductor assembly and test company SFA Semicon Philippines Corporation (SSP) reported gross revenues of \$229.29 million in 2018, 10% up from the \$207.8 million posted in 2017.

~~Net income after tax improved 149% from the US\$1.83 million earned in 2017 to \$4.55 million during the year in review. On a per share basis, earnings totaled \$.0021 compared to \$0.0008 posted the previous year.~~

"The revenue performance for 2018 has been the second highest for the Company since its founding," Mr. Joonsang Kang, SSP Chairman and President said.

The Clark Freeport Zone-based semiconductor manufacturing company produced a total of 657 million memory devices in 2018, practically unchanged from the 655 million memory devices produced in 2017.

Mr. Kang explained that global demand for DRAM modules and NAND flash memory cards slowed down in the second half of 2018 in view of lower orders of server-based memory modules from data centers and the oversupply in flash cards.

In 2018, SSP produced a total 541 million DRAM memory modules, 88 million component IC chips and 27 million SD memory cards. About 1 million units of the new generation eMMC cards were produced during the year. Production orders of IC component chips increased 24% to 88 million units and 17% for NAND-based SD memory cards to 27 million during the year in review.

The total export value of memory shipped by the Company totaled US\$ 2.91 billion, a decrease of 5% from US\$ 3.06 billion in total shipments in 2017. Nevertheless, SSP remained one of the top exporters in Clark Freeport Zone since 2011.

The Company's total assets stood at \$174.42 million as of the end of 2018. This is a decline from the \$184.18 million as of the end of the previous year attributable to the decrease in current assets to \$51.49 million and property, plant and equipment to \$120.67 million.

The current ratio amounted to 1.75:1.00, while shareholders' equity improved to \$112.94 million as at the end of 2018. The Company continued to exert efforts to more efficiently manage the working capital to improve efficiencies.

Mr. Kang noted that SSP undertook several trial production and new product qualification runs with several potential customers in 2018. He said that partnership agreements for semiconductor assembly and test that call for customer investments in equipment and facilities generally take at least two years in development.

"We seek production orders with diverse portfolio of memory and non-memory semiconductors to mitigate the volatile cycles in the market," Mr. Kang explained.

The global semiconductor industry has shown signs of slowdown in the last quarter of 2018 which is expected to extend into 2019. The Company expressed confidence, however, that production orders from one or two new customers will come on stream this year.

SFA SEMICON PHILIPPINES CORPORATION
Issuer



CAROLINE SAULER SICAT

Assistant Corporate Secretary/Corporate Information Officer