

Nature of Application
Press Release -SSP Posts 41% Growth in Revenues in 2019;
Remains One of Clark Freeport Zone's Top Exporters

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sspir@sfasemicon.com

045-499-1742; 045-499-1749

045-499-1996

Lady Jeredeine Delos Reyes

lady.delosreyes@sfasemicon
.com

045-499-1756

045-499-1996

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

Signature

Reason:

Received by:

Clerk-in-Charge

Forwarded to:

Cashier

Clerk-in-Charge

Director

Releasing Officer



SFA Semicon Philippines Corporation

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

Tel. No. (045) 499-1962 / Fax No. (045) 499-1996

May 18, 2020

SECURITIES AND EXCHANGE COMMISSION

Tarlac Extension Office

Tarlac City

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

Re : SFA Semicon Ph Posts 41% in Revenues in 2019;
Remains One of Clark Freeport Zone's Top Exporters

Gentlemen:

In Compliance with the requirements of the Securities and Exchange Commission and the Philippine Stock Exchange, we submit herewith the SEC Form 17-C, Current Report under Section 17 of the Securities Regulation Code and SRC Rule 17.2 (c) thereunder, to disclose the SFA Semicon Ph Posts 41% in Revenues in 2019; Remains One of Clark Freeport Zone's Top Exporters.

Thank you very much.

Very truly yours,

A handwritten signature in black ink, appearing to be 'Caroline S. Sicat'.

CAROLINE S. SICAT

Corporate Information Officer / Assistant Corporate Secretary

C03501-2020

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. Date of Report (Date of earliest event reported)
May 18, 2020
2. SEC Identification Number
CS201000985
3. BIR Tax Identification No.
007-582-936
4. Exact name of issuer as specified in its charter
SFA SEMICON PHILIPPINES CORPORATION
5. Province, country or other jurisdiction of incorporation
PAMPANGA, PHILIPPINES
6. Industry Classification Code (SEC Use Only)
7. Address of principal office
PANDAY PIRA AVENUE, CORNER CREEKSIDE ROAD, CLARK FREEPORT ZONE,
PAMPANGA
Postal Code
2009
8. Issuer's telephone number, including area code
045-499-1745
9. Former name or former address, if changed since last report
Not Applicable
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
1 item

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

SFA

SFA SEMICON
SFA Semicon Philippines Corporation
SSP

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

SFA Semicon PH Posts 41% Growth in Revenues in 2019; Remains One of Clark Freeport Zone's Top Exporters

Background/Description of the Disclosure

Global outsourced semiconductor assembly and test company SFA Semicon Philippines Corporation (SSP) reported gross revenues of \$322.48 million total revenues, a hefty rise of 41% from the \$229.29 million in 2018.

Net income increased 46% from \$4.55 million to \$6.63 million in 2019. On a per share basis, earnings totaled \$0.0031 which is significantly higher than the \$0.0021 the previous year.

"The sterling financial results we have achieved showcases the strides gained despite uncertainties in international economy and downtrend in the global semiconductor market," Mr. Joon Sang Kang, SSP Chairman and President, said.

He attributed SSP's financial results to the adoption of a global marketing strategy that consolidated the sales and marketing effort under the Company's Parent Corporation located at South Korea, SFA Semicon Ltd., (SSK) with SSP as the anchor semiconductor production hub in the region. This unified sales and marketing approach, he added, has enabled the Company to focus its capability, resources and efforts in manufacturing and customer quality assurance and control.

SSP managed to achieve positive operating results despite the significant contraction in the global memory market during the year in review due to lower industry orders of server-based memory modules from data centers and the oversupply in flash cards.

Mr. Kang reported that SSP gross output of memory products rose 43% from 657 million units to 941 million units in 2019 on the back of robust orders from its main customer.

In 2019, SSP produced a total 878 million DRAM memory modules, which expanded by 62% from the 541 million modules the previous year. A total of 45 million component memory chips and 19 million flash-based memory cards and solutions were produced during the year in review.

SSP renewed its long-standing Business Transaction Agreement (BTA) with its major customer through its Parent Company SSK, in July 1, 2019 and is effective until June 30, 2020 with provision for automatic renewal of one (1) year. The BTA essentially carries over the terms and conditions of the agreement with SSP's major customer in South Korea.

During the year, SSP served production orders from three new customers in its Phase 2 expansion facility, following stringent trial production and new product qualification tests. Mr. Kang paid tribute to the company's relentless drive to satisfy and meet the high standards of customers through continuous improvement of operations and manufacturing efficiencies.

The total export value of memory shipped by the Company totaled US\$ 5.50 billion, a substantial increase from US\$ 2.91 billion in total shipments the previous year. SSP remained to be one of the top exporters in terms of US dollar value in the Clark Freeport Zone.

Industry analysts and trade groups expect a recovery in the global semiconductor Industry in 2020, on initial prospects of the full roll-out of the 5G wireless technology and increased application of artificial intelligence and Internet-of-Things.

However, the expected positive industry outlook has been dampened by global spread of the COVID-19 pandemic to most parts of the world. The ensuing quarantine and lockdown efforts to contain the virus spread in major economies have resulted in uncertainty and negative prospects that are anticipated to curtail overall consumer demand and lead to economic contraction around the world.

Other Relevant Information

None.

Filed on behalf by:

Name	Caroline Sicat
Designation	Deputy Team Head/Corporate Information 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. May 18, 2020
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
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

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

Press Release:

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SFA SEMICON PHILIPPINES CORPORATION

Issuer



CAROLINE SAULER SICAT

Assistant Corporate Secretary/Compliance Officer