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Press Release

Sunright Reports Interim Results Losses Trimmed

[Singapore, 10 March 2023](#): - Singapore based Sunright Limited (SGX: Sunright) today announced its unaudited financial results for the half year ended 31 January 2023.

Revenue for the first six months of FY 2023 declined 15 percent to S\$43.8 million from S\$51.8 million, compared to the previous corresponding period. Notwithstanding the reduction, Sunright trimmed losses marginally from S\$1.5 million reported last year to S\$1.3 million at the end of the interim period.

The global economy is facing significant headwinds – high inflation, rising interest rates and higher energy costs. Major semiconductor manufacturers reduced their capital spendings.

For Release After 5:17 p.m., 10 March 2023

Strong demands from the automotive and industrial markets underpinned by growth trends in vehicle electrification and factory automation will continue to drive the semiconductor industry.

Mr. Sam Lim, Executive Chairman & Chief Executive Officer explained, “New automotive devices took longer time for qualifications to meet extensive testing requirements and the new range of testers for services which we invested also required extended time for certifications. With these challenges behind us, we should expect improvements in the later part of this year.”

Mr. Lim continued, “Despite near-term issues due to the unfavorable economic climate, our new product offerings targeted at devices for automotive, data centers and cloud computing market segments should gradually strengthen our performance.”

About Sunright

Sunright Limited, a main board listed company on the Singapore Exchange Securities Trading Limited, is the world’s largest independent provider of burn-in and test services, and a leading manufacturer of parallel test and burn-in systems. Sunright’s customers are multi-national corporations who are leading semiconductor manufacturers. More information on Sunright is available on Sunright’s website: www.sunright.com.