

Company Name : Frontken Corporation Berhad
Date : 08 November 2018
Source : The Star

Frontken Profit Sends Shares Up 6%

KUALA LUMPUR: Frontken Corp Bhd were hotly traded on Thursday with over 10.2 million shares, exchanging hands, making it the third most active counter.

The semiconductor firm rose 6.63%, or 5.5 sen to 88.5 sen with 10.2 million shares done.

Frontken's net profit for the third quarter ended Sept 30, 2018 jumped 65% to RM15.19mil from RM9.19mil in the previous corresponding period, mainly due to improved performances by its subsidiaries in Taiwan, Singapore, Malaysia and the Philippines.

It said its wholly-owned subsidiary Frontken (Singapore) Pte Ltd had disposed of its entire 49% stake in a Thailand-based associate company, which resulted in a gain on disposal of RM650,000.

Revenue in the third quarter increased to RM85.86mil from RM78.62mil a year earlier.

For the nine-month period ended Sept 30, 2018, Frontken's net profit grew to RM33.57mil from RM20.03mil in the previous corresponding period, while revenue improved to RM238.55mil from RM216.20mil previously.

Frontken has declared an interim single-tier dividend of 0.7 sen per share for the financial year ending Dec 31, 2018.