

Company Name : Frontken Corporation Berhad
Date : 13 February 2019
Source : The Edge Financial Daily

Frontken Corp 4Q net profit jumps 90% on lower forex loss, better performance by units

BY GIGI CHUA

KUALA LUMPUR: Frontken Corp Bhd's fourth quarter (4Q) net profit jumped 90.1% to RM18.68 million, from RM9.83 million a year earlier, on lower foreign exchange (forex) loss and improved performances by its subsidiaries in Malaysia, Singapore and Taiwan.

Earnings per share for 4Q ended Dec 31, 2018 (4QFY18) rose to 1.78 sen, from 0.94 sen previously.

Quarterly revenue increased 10.3% to RM88.7 million from RM80.4 million in 4QFY17, the semiconductor group said in a filing with Bursa Malaysia.

The group declared a second interim dividend of 0.8 sen per share for FY18.

For the full year FY18, the group's net profit climbed 75% to RM52.26 million,

from RM29.86 million in the previous year. Revenue was up 10.3% to RM327.22 million from RM296.58 million.

Frontken attributed the better annual performance to higher revenue contribution from its subsidiaries in Singapore, Malaysia and Taiwan, which rose 17.1%, 14.9% and 8.6%, respectively.

"This was consistent with the report issued by Semiconductor Industry Association on the overall growth in the semiconductor industry which had directly benefitted the group's performance," it said.

"We believe that our subsidiaries in Taiwan, Singapore, Malaysia and the Philippines will be able to continue with its momentum during the year and therefore we are cautiously optimistic that they will contribute positively to the group's earnings in 2019," it added.