

Company Name : Frontken Corporation Berhad

Date : 28 April 2021

Source : The Star

## Frontken quarterly earnings up riding on chip demand

PETALING JAYA: Frontken Corp Bhd posted a 35% year-on-year jump in net profit to RM22.9mil, while revenue was 22% higher to RM103.5mil for its first quarter ended March 31, 2021 mainly due to significant growth in its semiconductor businesses.

In a filing with Bursa Malaysia, the group said revenue growth was mainly due to bigger contributions by its subsidiaries in Taiwan and Malaysia.

"Volume in the semiconductor space picked up significantly due to higher demand and strong orders from one of our customers' advanced nodes chips which benefited our Taiwan subsidiary," said the provider of support services to the semiconductor industry, surface treatment and mechanical engineering solutions, which serves industries such as oil and gas, power generation and marine.

The group also pointed out that it saw higher orders from various contracts for man-power supply and also mechanical rotating equipment services that its Malaysian unit

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Frontken Corp Bhd

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has with Petronas.

On its prospects, the group said it is seeing advancement and deployment of new innovative technologies following from the gradual roll-out of 5G network globally and more widely adopted artificial intelligence applications.

"If the projected multi-year mega trend continues, it will be positive for our business for the remaining months and years to come," it said.