

**Company Name** : Frontken Corporation Berhad  
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## Taiwan Capacity Expansion To Buoy Frontken Corp



PETALING JAYA: Analysts remain positive on semiconductor support services provider Frontken Corp Bhd's outlook for the financial year ending Dec 31, 2026 (FY26), buoyed by its multiple capacity expansion initiatives in Taiwan.

Apex Securities Research said in a report that Frontken remained in a robust net cash position, comprising cash and bank balances of RM305.6mil, fixed deposits of RM270.2mil, and short-term investments of RM285.4mil.

Trade receivables jumped to RM158mil (FY25: RM120.2mil) reflecting higher Malaysia oil and gas billings, while trade payables rose to RM37.7mil (FY25: RM19.3mil), it noted.

Apex Securities added that Frontken posted a core net profit of RM38.9mil during the first quarter of 2026, in line with both its and consensus forecasts, accounting for 20% of its FY26 projections.

The research house has maintained its earnings forecasts and has introduced its FY28 forecast of RM217.4mil.

“We roll forward our valuation base to a FY27 core earnings per share of 12.7 sen, lifting our target price to RM5.71 from RM4.60, pegged to a 45 times price-earnings multiple (five-year mean),” the research house said.

At last look, the stock stood at RM4.66.

The group said net profit jumped to RM42.35mil in the quarter under review from RM31.07mil in the year-ago quarter, on the back of a 43% year-on-year (y-o-y) jump in revenue.

Earnings per share rose to 2.56 sen from 1.96 sen in the year-ago quarter.