

Company Name : Frontken Corporation Berhad
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Frontken posts improved results for second quarter

PETALING JAYA: Frontken Corporation Bhd's revenue for the second quarter ended June 30, 2024, increased by 11% to RM134.92 million from RM121.15 million posted in the same quarter last year.

Net profit increased by 4% or RM1.5 million to RM33.33 million from RM31.91 million, mainly due to improved revenue.

A filing in Bursa Malaysia yesterday showed the increase was mainly due to higher contributions from its subsidiary in Taiwan.

The volume in the semiconductor space picked up due to higher demand and strong customer orders, which benefited Frontken's subsidiary in Taiwan. The company is seeing better utilisation of its second facility in Taiwan with the increasing demand from customers.

"If we were to exclude the gains for foreign exchange and the disposal of property, plant and equipment from the equation, the current quarter's performance would have improved by 11% year-on-year," Frontken said in the filing.

Frontken is cautiously optimistic that the growing trend will continue throughout the remainder of this year.

"Some of the projects we were developing with our customers are starting to bear fruit.

"At the same time, we will continue to focus on the quality of our services to our customers and efficiencies in our operation to maintain our competitiveness and leadership and to deliver long-term value to our stakeholders," it said in the filing.