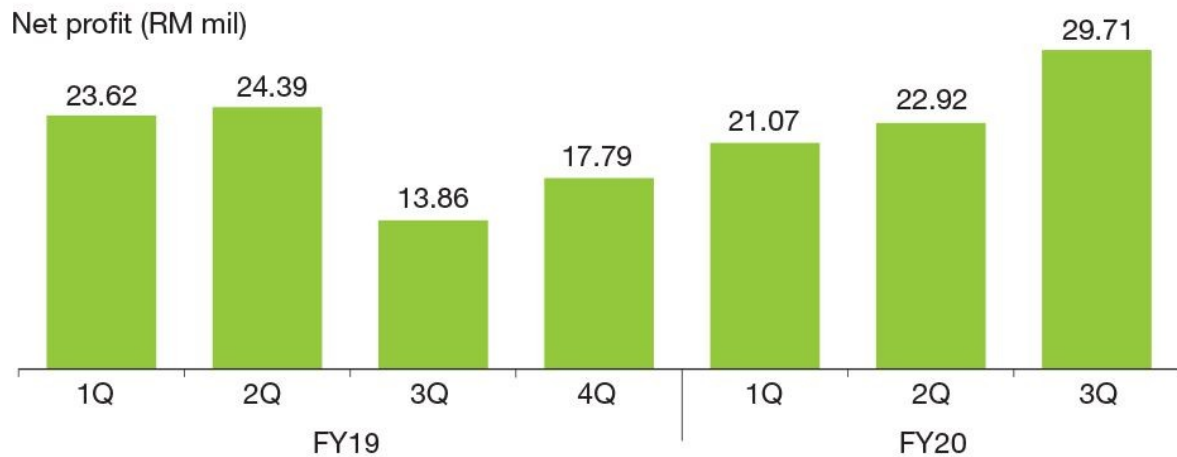


# Robust demand drives Vitrox 3Q revenue to record high while net profit more than doubles

## Vitrox Corp's net profit performance since 1QFY19



Data compiled at 8:28 pm, on Oct 22, 2020  
Source: Bursa Malaysia/Vitrox Corp

KUALA LUMPUR (Oct 22): Vitrox Corp Bhd's net profit for the third quarter ended Sept 30, 2020 (3QFY20) more than doubled as its quarterly revenue soared to a record high of RM123.75 million boosted by strong sales volume and the optimisation of production capacity.

Some quarters see the stellar set of quarterly earnings of Vitrox's, which specialises in automation solutions for multiple industries, as the bellwether of the trend in the semiconductor industry, one of the sectors that the group is serving.

The group's quarterly net profit leaped 114% year-on-year (y-o-y) to RM29.71 million in 3QFY20 from RM13.86 million in the previous corresponding quarter, according to the bourse filing.

Earnings per share (EPS) ballooned to 6.3 sen per share, from 2.94 sen in 3QFY19. Quarterly revenue swelled 86% y-o-y to RM123.75 million from RM66.51 million a year ago.

Quarter-on-quarter (q-o-q), its net profit grew 29.63% from the RM22.92 million posted in the immediate preceding quarter (2QFY20). Its quarterly revenue, meanwhile, was 28.2% higher q-o-q from RM96.54 million in 2QFY20.

It did not declare a dividend for the quarter under review. So far, Vitrox has declared 2.8 sen for the nine months ended Sept 30, 2020 (9MFY20) compared with four sen a year ago.

Vitrox attributed the strong revenue growth to demand for its Machine Vision System (MVS) and Automated Board Inspection (ABI) that skyrocketed by 122% and 66% respectively.

For 9MFY20, the group's cumulative net profit was up by 19.14% y-o-y at RM73.7 million from RM61.86 million in the previous corresponding nine-month period. Cumulative EPS grew to 15.63 sen from 13.14 sen in 9MFY19.

Revenue for the nine-month period went up by 27% y-o-y to RM310.59 million from RM244.5 million in 9MFY19.

On its prospects, the group expressed cautious optimism on its prospects for FY20, in the face of the COVID-19 pandemic.

"With a diversified business model, serving multiple industries and presence in more than 30 countries, the group has not experienced significant downward impact so far.

"The group has taken and will continue to take more stringent and prudent cost control measures in order to stay competitive and resilient. Besides, the Group will continue to focus on market expansion activities, customer relationship

building and product innovation to grow the business further,” said Vitrox in its quarterly result announcement.

Vitrox’s share price has climbed 76% since the start of the year to a record high of RM13.94 today.

<https://www.theedgemarkets.com/article/robust-demand-drives-vitrox-3q-revenue-record-high-while-net-profit-more-doubles>