

Vitrox posts higher Q4 earnings

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KUALA LUMPUR: Vitrox Corp Bhd plans to focus on market expansion and product innovation this year after strong demand for machine vision system (MVS) and automated board inspection (ABI) boosted its performance in financial year ended Dec 31, 2017 (FY17).

The company, in a filing with Bursa Malaysia today, said it is "optimistic" on the business prospect for FY18.

Earnings in the last quarter rose 9% to RM20.7mil compared with RM18.96mil achieved in the same quarter a year ago. The increase was on the back of a 51% jump in revenue to RM95.9mil.

Revenue from MVS and ABI have recorded an increase of 115% and 27% respectively against the corresponding quarter of preceding year.

"The increase was mainly due to higher demand from widen customer base and positive acceptance of our products," it said.

Full year net profit rose to RM83mil on revenue of RM327.49mil.

<https://www.thestar.com.my/business/business-news/2018/02/22/vitrox-posts-higher-q4-earnings/>