

Strong demand lifts Vitrox Q2 results

KUALA LUMPUR: Technology firm Vitrox Bhd said its net profit in the second quarter jumped by almost a third, boosted by strong demand for its microchips inspection solutions.

Earnings in the three months ended June 30 rose 30% to RM27.76mil, while revenue increased 35% to RM105mil.

The company, in a filing with Bursa Malaysia today, said the higher sales was driven by its machine vision system (MVS) and automated board inspection (ABI).

"Revenue from MVS and ABI has recorded an increase of 60% and 23% against the corresponding quarter of preceding year," it said. "The increase was mainly due to higher demand from wider customer base and positive acceptance of our products."

Vitrox said it is optimistic on the business prospect for the rest of financial year 2018.

"The group will continue to focus on market expansion activities, customer relationship building and product innovation to grow our

business further in the new financial year," it said.

The group had also taken steps to minimise its net monetary assets in order to mitigate the financial impacts arising from currency fluctuation.

<https://www.thestar.com.my/business/business-news/2018/07/26/strong-demand-lifts-vitrox-q2-results/>