

Vitrox to invest RM60mil in plant

Saturday, 20 June 2015

GEORGE TOWN: Vitrox Corp Bhd is investing between RM50mil and RM60mil for a second plant in Batu Kawan Industrial Park.

Group chief executive officer Chu Jenn Weng said after an AGM that the second plant, Vitrox Campus 2.0, will be ready in the first half of 2017.

"The construction work should start in the third quarter of 2015.

"The new facility will serve as Vitrox new headquarters and as the Vitrox Innovation Park for research and development activities," he said.

Chu said that the group would for the next 10 years spend at least RM20mil, if not more, on research and development activities.

"Last year the group invested RM24mil for research and development work.

"The focus of the research and development work is to produce embedded intelligent robotic inspection system and machine.

"We have just obtained new pioneer status for the embedded intelligent machine vision systems and machines," he said.

Moving forward, Chu said the group expected another growth year for 2015.

"There will either be a single digit or double-digit percentage growth in the revenue this year over 2014," he said.

On the second quarter 2015, Chu said it might not be stronger than the same period last year.

"However, the third quarter looks promising.

"For the first five months of 2015, the group locked in sales close to RM67mil, which will be fulfilled in the next two months," he said.

For the first quarter of 2015, the group posted RM9.57mil in pre-tax profit on the back of RM33.2mil turnover, compared to RM4.2mil and RM22.8mil achieved in the same period a year ago respectively.

<http://www.thestar.com.my/Business/Business-News/2015/06/20/Vitrox-to-invest-RM60mil-in-plant/?style=biz>