

Realising ViTrox's vision

18 July 2021

KUALA LUMPUR (July 18): Penang-based automated test equipment (ATE) maker ViTrox Corp Bhd has grown slowly and quietly from a company that started with seed capital of just over RM20,000 to a giant valued at over RM7 billion.

It all started in 1998 from the 100-sq-ft rented bedroom of co-founder, president and chief executive officer Chu Jenn Weng in Sungai Dua, Penang.

The then-28-year-old Chu, an electronics and electrical engineering graduate from Universiti Sains Malaysia, had worked as a specialist engineer at Hewlett-Packard (M) Sdn Bhd.

Chu with his partner and university mate Steven Siaw Kok Tong went on to officially form ViTrox with former intern-turned-first employee Yeoh Shih Hoong.

Today, ViTrox is headquartered at its 450,000-sq-ft Campus 2.0 in Batu Kawan Industrial Park. The group now serves more than 600 customers from Malaysia, China, Taiwan, the US, Mexico and 40 other countries.

ViTrox makes machine vision inspection systems that scan and detect defects in semiconductors and other high-tech gears.

Its clientele includes major integrated device manufacturers, outsourced semiconductor assembly and test companies, electronics manufacturing service providers and contract manufacturers.

Since its listing on Bursa Malaysia in 2005, ViTrox's share price had jumped as much as 150 times — from 12 sen — to its peak of RM18.08 in February this year.

In 15 years, the group's revenue increased by 19 times, and its net profit by 10 times, to hit record highs of RM470.37 million and RM105.62 million, respectively, last year.

So, how did ViTrox get to where it is? What are its plans for the next 10 years? For investors who had the foresight to invest in the company, is there more upside for growth?

In the latest issue of The Edge, we spoke to Chu, the man behind ViTrox, to get the answers.

We also looked at ViTrox's next areas of focus, including precision smart farming and the Penang Automation Cluster, as Chu aims to grow the company beyond the ATE and semiconductor spaces.

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