

TOP GLOVE'S Q3 PROFITS SURGES 51PC TO RM117.57M ON HIGHER GLOVE DEMAND

19 June 2018 / 12:06



Top Glove Corp Bhd's net profit in the third quarter (Q3) ended May 31, 2018, jumped 51.29 per cent to RM117.57 million from RM77.71 million in the same period a year ago due to stronger glove demand. NST picture by YAZIT RAZLI

KUALA LUMPUR: Top Glove Corp Bhd's net profit in the third-quarter (Q3) ended May 31, 2018, jumped 51.29 per cent to RM117.57 million from RM77.71 million in the same period a year ago due to stronger glove demand

In an exchange filing today, Top Glove's Q3 revenue increased 26.55 per cent to RM1.10 billion from RM869.64 million previously, fuelled by better cost efficiencies resulting from a higher utilisation rate.

Its executive chairman Tan Sri Dr Lim Wee Chai said the company's ongoing internal improvement initiatives have enabled Top Glove keep driving down costs, while still delivering the high quality gloves.

"We will continue to expand our manufacturing capabilities, organically as well as through merger and acquisition as well as joint-ventures," he said in a statement.

Top Glove also declared a single tier interim dividend of seven sen per share, payable on July 17, 2018.