

TOP GLOVE TARGETS 10% RISE IN TOP AND BOTTOM LINE

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SHAH ALAM: Top Glove Bhd is targeting a 10% rise in top and bottom line in its financial year 2015 ending on Aug 31, 2015.

Chairman Tan Sri Lim Wee Chai said in a press conference today that the goal was achievable in view of favourable macro factors such as the stronger US dollar and lower raw material costs, amongst other things.

Top Glove's sales to the North American, Latin American and Asian regions saw an increase in revenue in the first quarter of FY15 to 29%, 14% and 19% of total revenue respectively from 27%, 13% and 17% in the fourth quarter of FY14.

It will maintain its dividend payout of at least 50% of its net profit this year.