

M&A THE NEXT STEP IN TOP GLOVE'S LIST OF AMBITIONS, SAYS CHAIRMAN

17 October 2017 / 12:10



SINGAPORE (Oct 17): Top Glove Corporation is seeking to engage in merger and acquisition (M&A) opportunities within the next few months, said the company's executive chairman Lim Wee Chaito analysts and reporters at a briefing held today.

According to a Dow Jones report, Lim says the Malaysian rubber glove maker is seeking to target 10% growth in terms of both sales and profit - and that the company expects to seal at least one M&A deal in a month's time.

This comes after Top Glove last Friday announced earnings of RM98.6 million (\$31.7 million) for 4Q17. up 50.8% from its RM65.5 million in earnings for the same period a year ago on higher sales volumes. mainly attributable to expanded capacity, higher average selling prices (ASPs) and lower tax rates.

In an announcement filed in conjunction with its FY17 financial results. the group said it intends to continue exploring expansion via M&A activity as well as new setups in related industries in order to grow faster and more

efficiently.