

TOP GLOVE NOW EYES CONDOMS FOR EXPORTS, CAPEX RM30M

20 June 2017 / 12:06



SHAH ALAM: The world's top glove maker, Top Glove Corp Bhd is planning to manufacture condoms for the export market with an initial investment of RM30mil.

Executive chairman Tan Sri Lim Wee Chai said this was part of Top Glove's diversification to expand its business.

"It's a good business to go in as in terms of price-earnings valuations it's very high," Lim said on the sidelines of the company's third quarter results briefing for the financial year 2017 on Tuesday.

Lim said Top Glove intends to build the factory on a five acre site in Klang.

The RM30mil investment will be for building the plant and machinery. It will kick off production with 20 lines first.

The company is targeting to set up the plant a year from now.