

TOP GLOVE POSTS LOWER 3Q22 NET PROFIT OF RM15.3MIL

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Top Glove Corp Bhd managing director Datuk Lee Kim Meow

KUALA LUMPUR: Top Glove Corp Bhd, which posted a net profit of RM15.29mil in the third quarter ended May 31 (3Q22), expects the challenging business environment to persist in the near term.

However, the glove maker emphasised that the situation is a temporary setback.

“In business, we always take a long term view. Top Glove believes that the outlook for the glove industry is still promising as gloves remain an essential item in the healthcare sector.

“We are very confident that demand will keep growing with increased usage from emerging markets where the glove consumption base is relatively low, coupled with higher levels of hygiene and health consciousness in a post-pandemic era,” managing director Datuk Lee Kim Meow said in a statement.

The group also recognises that challenges are part of doing business and has successfully weathered several such cycles since commencing operations 31 years ago.

“As external factors are beyond our control, we continue to focus on internal factors, the most fundamental of which is staying fit and healthy, so that we remain sustainable through the toughest of times. This will enable us to prepare for better times ahead,” Lee said.

Top Glove's revenue in the third quarter fell to RM1.46bil from RM4.16bil a year prior.

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