

# TOP GLOVE PROFIT RISES TO RM119M IN Q3

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**KUALA LUMPUR, June 19** — Top Glove Corporation Bhd's net profit rose to RM119.39 million for the third quarter ended May 31, 2018 (Q3) from RM77.55 million in the same period a year ago.

Revenue also grew to RM1.1 billion from RM869.64 million previously.

In a filing to Bursa Malaysia, the company attributed the excellent results to increased glove demand particularly from Asia, Eastern Europe and Latin America.

“The stronger glove demand also led to better cost efficiencies resulting from a higher utilisation rate, thereby contributing to the group’s good performance.

“Top Glove’s focus on continuous quality and cost improvement initiatives, and harnessing technological advances to address business challenges also accounted for the improved profitability,” it said.

On prospects, Executive Chairman Tan Sri Lim Wee Chai said while the US dollar showed signs of strengthening, the operating environment was still expected to be challenging.

“In business, challenges will always be there and we must be prepared for them.

“However, as we continue to undertake quality improvement and cost-saving projects, and leverage advanced technology, I am confident we will be able to conclude our financial year on a healthy and positive note,” he added. — Bernama