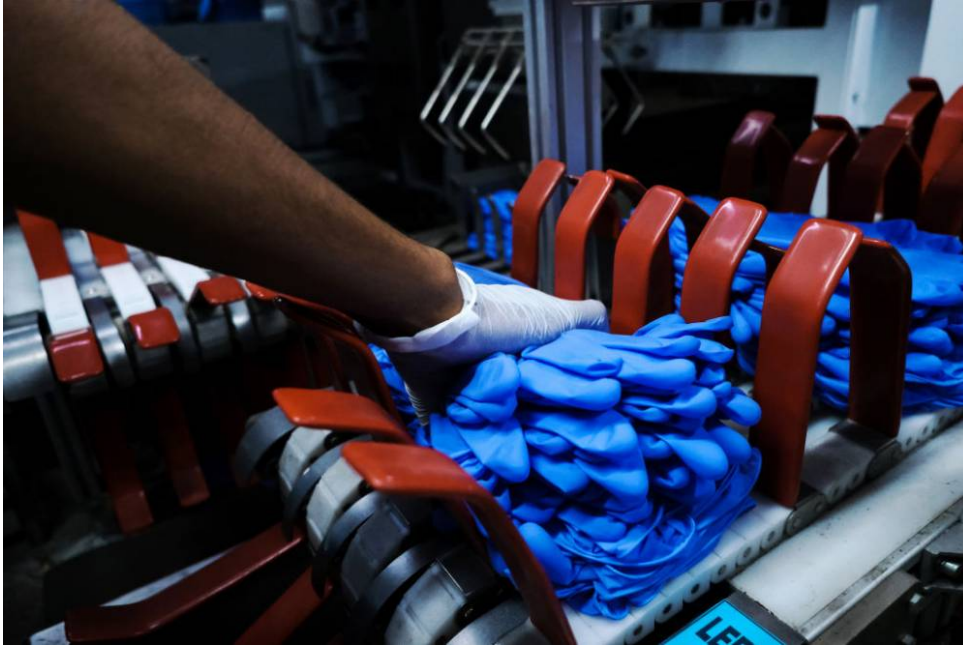


MALAYSIA'S TOP GLOVE PLANS TO BUY AT LEAST ONE PEER IN 2016 - CHAIRMAN

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KUALA LUMPUR, Oct 20 (Reuters): Malaysia's Top Glove Corporation Bhd, the world's largest rubber glove maker by volume, aims to buy at least one peer next year to bolster its market share and earnings, Chairman and founder Lim Wee-Chai said on Tuesday.

"We are looking for M&A (mergers and acquisitions)...we think organic growth is important and is a must, but through acquisitions (we) can speed up our growth," Lim Wee-Chai told reporters and analysts at an earnings briefing.

The executive said the company has the financial resources to carry out M&A, without saying how much it plans to spend. The company has allocated 200 million ringgit (\$47 million) for capital expenditure for the next fiscal year, ending Aug 2016.

Top Glove aims to grow its global market share to 30 percent in 2020 from 25 percent currently, the company has said previously.

The company has benefited from a strong U.S. dollar and weak commodities prices, and posted its highest-ever quarterly net profit during the June-August period.

Net profit more than doubled to 103.1 million ringgit from 46.3 million ringgit in the same quarter a year earlier, while revenue rose 22.5 percent to 709.4 million ringgit.

(\$1 = 4.2400 ringgit)