


# STRONG RINGGIT BACKS TOP GLOVE'S PLAN FOR M&AS

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KUALA LUMPUR: The strong ringgit is a boon to [Top Glove Corporation Bhd](#)  as it serves as a natural hedging and allows the company to proceed with its plans to further expand its production lines, as well as to go for mergers and acquisitions (M&A).

Top Glove Chairman Tan Sri Lim Wee Chai said the company would continue to be on the lookout for opportunities to grow its business organically and inorganically via production lines expansion, as well as acquisition.

“For instance, we will build two (factories) and acquire two companies,” he said during a question and answer session after the investor presentation segment at the 14th Invest Malaysia 2018 here today.

Top Glove aims to acquire six or seven more companies, Lim said, adding that the M and As were necessary as they would bring in some value to the company, even if they came with a price tag.

“This is important as we aim to grow our market share to 30 per cent in the global rubber gloves industry from about 17 per cent at present,” he said.

Meanwhile, Top Glove's two additional factories are expected to commence operations in May

2018 and December 2018, respectively. This, would bring the total Top Glove's production lines to 628 lines with capacity of 59.7 billion gloves per annum.

Top Glove, which has emerged as one of the world's largest gloves manufacturer, has a production capacity of 51.9 billion gloves per annum at present. - Bernama