

TOP GLOVE EXPECTS ASPION TO MEET ITS NET PROFIT PROJECTION IN NEXT 4 TO 7 YEARS

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SHAH ALAM (Oct 17): The world's largest rubber glove manufacturer Top Glove Corp Bhd expects its wholly-owned subsidiary Aspion Sdn Bhd to meet its net profit projection of RM80 million within the next four to seven years.

“The net profit of Aspion Sdn Bhd for FY18 is estimated in a range of RM20 million to RM30 million, which is much lesser than I expected from RM80 million,” Top Glove chairman Tan Sri Dr Lim Wee Chai told reporters during a briefing of the group's fourth financial quarter results today.

Lim said with the help of technology and the experience the group has in turning around the loss-making factories in the past, he is confident to put Aspion Sdn Bhd on track to meet the group's expectations by delivering the net profit projection of RM80 million in coming years.

“With better technology improvement, we believe we can speed up the process and reach the target even faster,” Lim added.

Going forward, Top Glove said it will continue to expand its research and development team.