

TOP GLOVE Q4 NET PROFIT AT RM101MIL, DIVIDEND 10 SEN A SHARE

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Top Glove chairman Tan Sri Lim Wee Chai said the exceptionally good performance was largely attributed to continuous internal quality and cost efficiency improvements.

KUALA LUMPUR: Top Glove, which saw its net profit rise 7.51% to RM101.59mil in the fourth quarter ended Aug 31, has declared a final dividend of 10 sen per share.

The glove maker said the latest dividend would bring the total financial year ended Aug 31, 2018 (FY18) dividend payout to 17 sen per share, an increase of 2.5 sen or 17% over FY17,

representing a net profit payout ratio of 50%. It added that the dividend would be subjected to shareholders' approval at the upcoming AGM in January 2019.

In the fourth quarter, Top Glove's revenue rose 34.8% to RM1.21bil, its highest ever sales revenue attained within a single quarter, compared with 902.41mil in the same quarter last year.

For FY18, Top Glove clocked record-breaking sales revenue of RM4.21bil, surpassing the RM4bil threshold and representing a 23.6% growth from FY17. Its profit before tax was also at an all time high of RMS22.7mil, an exceptional increase of 36.4% compared with FY2017, while sales volume (quantity sold) reached its peak, surging 26% year-on-year.

The group attributed its financial performance to its continuous pursuit of internal improvements. In particular, the application of advanced technology enabled quality and efficiency to be improved considerably, whilst also contributing to a reduction in manpower requirements.

The Star