



Wednesday August 11 2010 12:12:00 pm

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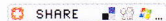
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Latexx 2Q net profit surges 89% to RM21.55m



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Friday, 06 August 2010 13:20



KUALA LUMPUR: LATEXX PARTNERS BHD [] net profit for the second quarter ended June 30, 2010 surged 88.9% to RM21.55 million from RM11.41 million a year ago on the back of a 80.7% jump in revenue to RM134.48 million.

The company declared a second interim tax exempt dividend of 2.5 sen per ordinary share of 50 sen each. Earnings per share was 10.39 sen while net assets per share was RM1.04.

In a filing to Bursa Malaysia Securities on Friday, Aug 6, Latexx attributed the increase in revenue and profit to its recent capacity expansion and fine tuning of glove production lines coupled with aggressive marketing strategy as well as overall cost savings.

The company said it was confident that the growth in FY 2010 would be sustained in tandem with the growth of world demand for medical gloves in the health sector.

The strategy of increasing capacity and switching to a better mix of products coupled with more aggressive marketing efforts by penetrating into new markets will contribute to sustainable profitability, it said.