

# VIP Gloves Ltd

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## VIP Gloves shares rise after declaring dividend; glove line expansion on track

VIP Gloves Ltd (ASX:VIP) shares have been as much as 8% higher to 6.1 cents intra-day after declaring a dividend of 0.18 cents per share.

The company, which makes nitrile disposable gloves in Malaysia, will pay the dividend on March 31, 2021 for shareholders on the register on February 26 2021.

In December 2020, VIP approved a new dividend policy for the company whereby an annual dividend payout ratio of between 20% and 40% of earnings before significant items, subject to the company's financial position, will be determined.

This will be payable as cash dividends to holders of VIP shares.

The payment ratio was determined after taking into consideration cash required to be conserved for the expected capital expenditure anticipated over the next 12 months for the expansion of VIP's second glove factory.

Earlier this month, VIP confirmed that its glove line expansion program is on track to be completed between late February and May 2021.

### VIP dividend policy

Dividends will be declared and paid twice a year after the announcement of the company's preceding half-year and full-year financial results.

Declaration of dividends is subject to the discretion of VIP's board of directors, having regard to the best interests of the company and the limitations imposed by the solvency tests contained in the company's constitution and other requirements of applicable corporate law.

Nothing in the dividend policy shall restrict the discretion of the company's board of directors from authorising any capital expenditures that the directors deem to be in the best interests of the company.

These expenditures may limit future amounts of dividends payable under the policy.

**Price:** 0.051

**Market Cap:** \$40.08 m

### 1 Year Share Price Graph



### Share Information

**Code:** VIP

**Listing:** ASX

**52 week High Low**  
0.22 0.031

**Sector:** Pharma & Biotech

**Website:** [www.vipglove.com.my](http://www.vipglove.com.my)

### Company Synopsis:

VIP Gloves Ltd (ASX:VIP) produces and supplies gloves on an original equipment manufacturer (OEM) basis. The company's Malaysian subsidiary manufactures nitrile disposable gloves, used in the medical, health, dental and numerous other industrial and commercial sectors, from a plant in Selangor, Malaysia.

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