

## **Scientex Aims To Be Among Top Five Producers Of Stretch Film**

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PETALING JAYA, Dec 15 (Bernama) -- Scientex Bhd, a leading industrial packaging manufacturer and property developer, aims to be among the top five producers of stretch film in the world by next year with its new line of installed capacity.

It is among the top ten producers of stretch film globally at present.

Managing director Lim Peng Jim said, Scientex spent close to RM14.4 million during the last financial year ended July 31, 2010, for the installation of a new stretch film production line at its Pulau Indah plant.

"With the installation, the advanced plant now boasts a total of eight lines with an annual production capacity of 100,000 metric tonnes of stretch film.

"This is 18 per cent or 15,000 metric tonnes more than that previously," he said after the annual general meeting on Wednesday.

He also said the new line successfully commenced operations in September.

Scientex, according to Lim, has put in place additional capacity expansion plans for the group for the new financial year.

"We are looking at spending another RM18 million on capital expenditure for the financial year 2011, to increase capacity to cover manufacturing facilities for stretch film (RM15 million) and strapping band (RM3 million)," he said.

Scientex is involved in the manufacture of several other industrial products such as stretch hood, carton box, woven bags, lamination film and polymer.

In total, Scientex, Lim said, has spent close to RM130 million on capital expenditure since 2006 to grow its business organically.

In respect of its property development, Scientex, he said, has township development projects in Johor and Melaka with a gross development value (GDV) of RM1.8 billion.

For the financial year ended July 31, 2010, Scientex registered a profit before tax of RM70.753 million from RM42.051 million in the previous year.

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