

INBrief

PTL expanding

PLASTICS: Polyplex Group (Thailand) Plc (PTL) is investing in a new thin PET film line, PET chip manufacturing facility and a metalliser in Turkey with a total estimated project cost of 2.5 billion baht.

The company said it was seeing a strong revival in demand in the thin polyethylene terephthalate (PET) film markets as well as structural changes on the supply side, which has created an opportunity to consolidate its position in the world market.

PTL said it also was evaluating setting up another new PET film line in Thailand and was expected to seek board approval in a few months. The board on Aug 31 approved an investment of 93 million baht to purchase 35 rai of land adjacent to the existing factory in Rayong.

PTL reported growth of 78% year-on-year in consolidated net profit to 412.43 million baht in its first quarter to June 30, with consolidated sales improving 15% in the period.

PTL shares closed yesterday on the SET at 17.30 baht, up 10 satang, in trade worth 46.75 million baht.