



TOP GLOVE CORPORATION BHD.

(Company No. 474423-X)
Public Listed Company on KLSE Main Board
Latex Gloves Manufacturer and Exporter
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CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 30 NOVEMBER 2003

	Current Quarter Ended	Corresponding Quarter Ended	Cumulative Year To Date	Corresponding Year To Date
	30-nov-2003	30-nov-2002	30-nov-2003	30-nov-2002
	RM'000	RM'000	RM'000	RM'000
Revenue	87 931	55 132	87 931	55 132
Operating Expenses	(78 238)	(49 104)	(78 238)	(49 104)
Other Operating Income	79	47	79	47
Profit From Operations	9 772	6 075	9 772	6 075
Finance Costs	(462)	(154)	(462)	(154)
Interest Income	12	9	12	9
Profit Before Taxation	9 322	5 930	9 322	5 930
Taxation during the year	715	828	715	828
Profit After Taxation	8 607	5 102	8 607	5 102
Minority Interest	102	30	102	30
Net Profit For The Period	8 505	5 072	8 505	5 072
Earnings Per Share (sen)				
Basic	9,29	5,57	9,29	5,57
Diluted	9,28	5,57	9,28	5,57
Remarks: The calculation of basic earnings per share for both the current quarter ended 30 November 2003 and the corresponding quarter ended 30 November 2002 is based on the issued and paid up share capital of 91,522,000 (weighted average) and 91,000,000 shares respectively.				
The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 August 2003				

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(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 NOVEMBER 2003**

	Balance as at 30-nov-2003 RM'000	Balance as at 31-aug-2003 RM'000
Property, Plant and Equipment	140 758	137 134
Long Term Investment		
Other Investment	15	15
Current Assets		
Inventories	39 562	32 166
Trade Receivables	52 395	45 678
Other Receivables and Deposits	4 660	5 101
Cash and Bank Balances	11 605	17 004
	108 222	99 949
Current Liabilities		
Trade Payables	36 236	33 103
Other Payables and Accruals	20 503	19 630
Short Term Borrowings	22 045	21 522
Provision for Taxation	1 036	565
Provision for Dividend	-	3 683
	79 820	78 503
Net Current Assets/(Liabilities)	28 402	21 446
	169 175	158 595
Shareholders' Funds		
Share Capital	92 680	92 197
- Share premium	1 297	876
- Revaluation reserve	-	-
- Retained profit	45 648	37 143
- Others (foreign exchange reserve)	318	354
	139 943	130 570
Minority Interest	11 604	11 502
	151 547	142 072
Long Term Liabilities		
Long Term Borrowings	12 873	11 768
Deferred Taxation	4 755	4 755
	169 175	158 595
Net Tangible Assets per share (RM)	1,510	1,416

The Condensed Consolidated Balance Sheet should be read in conjunction with the
Annual Financial Report for the year ended 31 August 2003

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 NOVEMBER 2003**

	Share Capital RM'000	Reserve Attributable to Capital RM'000 (Share Premium)	Reserve Attributable to Revenue RM'000 (Foreign Exchange Translation)	Retained Profits RM'000	Total RM'000
<u>3 Months Ended 30 November 2003</u>					
Balance as at 01 September 2003	92 197	876	354	37 143	130 570
Movement during the period	-	-	(36)	8 505	8 469
ESOS share subscription during the year	483	421	-	-	904
Balance as at 30 November 2003	<u>92 680</u>	<u>1 297</u>	<u>318</u>	<u>45 648</u>	<u>139 943</u>
<u>3 Months Ended 30 November 2002</u>					
Balance as at 01 September 2002	65 000	13 615	(337)	30 858	109 136
Movement during the period (cumulative)	-	(22)	238	5 072	5 288
Balance as at 30 November 2002	<u>65 000</u>	<u>13 593</u>	<u>(99)</u>	<u>35 930</u>	<u>114 424</u>

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 30 NOVEMBER 2003**

	Current Year To Date Ended 30-nov-2003 RM'000	Current Year To Date Ended 30-nov-2002 RM'000
Cash Flows From Operating Activities		
Profit before taxation	9 322	5 930
Adjustments for :		
Depreciation	2 832	1 745
(Gain)/Loss on disposal of property, plant and equipment	-	-
Fixed assets written off	-	-
Operating profit before changes in working capital	12 154	7 675
Changes in working capital		
Net change in current assets	(13 672)	(5 821)
Net change in current liabilities	1 326	(2 517)
Cash used-in operation	(192)	(663)
Tax paid	(244)	(225)
Net cash used-in operating activities	(436)	(888)
Cash flows from investing activities		
Dividend received	-	-
Proceeds from disposal of property, plant and equipment	-	-
Purchase of property, plant and equipment	(6 456)	(6 227)
	(6 892)	(7 115)
Cash flows from financing activities		
Dividend paid	(3 683)	-
Increase in subsidiaries share capital	-	-
Increase in share capital	904	-
Increase/(Repayment) of term loan	1 105	(53)
Net change in cash and cash equivalents	(8 566)	(7 168)
Cash and cash equivalents at the beginning of the year	16 934	16 631
Cash and cash equivalents at the end of the period	8 368	9 463
Breakdown of cash and cash equivalents at the end of the period		
Bank and cash balances	11 605	12 464
Bank overdrafts	(3 237)	(3 001)
	8 368	9 463

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 August 2003