



TOP GLOVE CORPORATION BHD.

(Company No. 474423-X)
Public Listed Company on Bursa Malaysia Main Board
The World's Largest Rubber Glove Manufacturer
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CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FIRST QUARTER ENDED 30 NOV 2006

	Current Quarter Ended	Corresponding Quarter Ended	Cumulative Year To Date	Corresponding Year To Date
	30-Nov-2006	30-Nov-2005	30-Nov-2006	30-Nov-2005
	RM'000	RM'000	RM'000	RM'000
Revenue	308,284	208,687	308,284	208,687
Operating Expenses	(276,669)	(187,025)	(276,669)	(187,025)
Other Operating Income	827	875	827	875
Profit From Operations	32,442	22,537	32,442	22,537
Finance Costs	(3,676)	(1,690)	(3,676)	(1,690)
Interest Income	89	103	89	103
Profit Before Taxation	28,855	20,950	28,855	20,950
Taxation	(3,753)	(2,404)	(3,753)	(2,404)
Profit After Taxation	25,102	18,546	25,102	18,546
Profit Attributable to :				
Equity Shareholder of the Company	24,845	18,359	24,845	18,359
Minority Interest	257	187	257	187
	25,102	18,546	25,102	18,546
Earnings Per Share (sen)				
Basic	12.91	9.71	12.91	9.71
Diluted	12.79	9.65	12.79	9.65

Remarks : the calculation of basic earnings per share for both the current quarter and year-to-date ended 30 November 2006 is based on the weighted average of issued and paid up share capital of 192,285,300. As for the corresponding quarter and year-to-date ended 30 November 2005 is based on the weighted average of issued and paid up share capital of 189,086,927.

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 August 2006

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**CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 NOV 2006**

	Unaudited Balance as at 30-Nov-2006 RM'000	Audited Balance as at 31-Aug-2006 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	430,886	415,176
Prepaid Land Lease Payment	4,641	5,215
Other Investment	346	356
Goodwill on Consolidation	21,078	21,078
	456,951	441,825
Current Assets		
Inventories	83,567	102,232
Trade Receivables	150,740	149,761
Other Receivables and Deposits	9,032	9,042
Tax Recoverable	220	45
Cash and Bank Balances	75,641	59,211
	319,200	320,291
Total Assets	<u>776,151</u>	<u>762,116</u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	96,748	96,143
Share premium	29,887	22,054
Retained profit	185,020	160,175
Foreign exchange reserves	2,683	2,040
Others	2,585	1,694
	316,923	282,106
Minority Interest	2,230	2,003
Total Equity	<u>319,153</u>	<u>284,109</u>
Non-Current Liabilities		
Long Term Borrowings	160,187	146,439
Deferred Taxation	31,474	29,538
	191,661	175,977
Current Liabilities		
Trade Payables	84,987	100,407
Other Payables and Accruals	67,791	68,650
Short Term Borrowings	112,559	126,229
Dividend Payable	-	6,744
	265,337	302,030
Total Liabilities	456,998	478,007
Total Equity and Liabilities	<u>776,151</u>	<u>762,116</u>
	-	-
Net Tangible Assets per share (RM)	1.540	1.368
Net Assets per share (RM)	1.649	1.478

The Condensed Consolidated Balance Sheet should be read in conjunction with the
Annual Financial Report for the year ended 31 August 2006

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 NOV 2006**

	← Attributable to Equity Holders of the Company →					Total	Minority Interest	Total Equity
	Share Capital	Share Premium	Non distributable		Distributable			
			Foreign Exchange Reserve	Others				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<u>3 Months Ended 30 Nov 2006</u>								
Balance as at 01 September 2006	96,143	22,054	2,040	1,694	160,175	282,106	2,003	284,109
Movement during the period (cumulative)	-	-	-	891	-	891	-	891
Profit for the year	-	-	-	-	24,845	24,845	257	25,102
Exchange fluctuation reserve	-	-	643	-	-	643	(30)	613
ESOS share subscription during the year	605	7,833	-	-	-	8,438	-	8,438
Balance as at 30 Nov 2006	<u>96,748</u>	<u>29,887</u>	<u>2,683</u>	<u>2,585</u>	<u>185,020</u>	<u>316,923</u>	<u>2,230</u>	<u>319,153</u>
<u>3 Months Ended 30 Nov 2005</u>								
Balance as at 01 September 2005 as previously stated	94,319	9,064	418	799	110,203	214,803	1,232	216,035
Prior year adjustment	-	-	-	-	(12,343)	(12,343)	-	(12,343)
Balance as at 01 September 2005 (restated)	<u>94,319</u>	<u>9,064</u>	<u>418</u>	<u>799</u>	<u>97,860</u>	<u>202,460</u>	<u>1,232</u>	<u>203,692</u>
Profit for the year	-	-	-	-	18,359	18,359	187	18,546
Exchange fluctuation reserve	-	-	(89)	-	-	(89)	5	(84)
ESOS share subscription during the year	516	3,314	-	-	-	3,830	-	3,830
Balance as at 30 Nov 2005	<u>94,835</u>	<u>12,378</u>	<u>329</u>	<u>799</u>	<u>116,219</u>	<u>224,560</u>	<u>1,424</u>	<u>225,984</u>

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 August 2006

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FIRST QUARTER ENDED 30 NOV 2006**

	Current Year To Date Ended 30-Nov-2006 RM'000	Corresponding Year To Date Ended 30-Nov-2005 RM'000
Cash Flows From Operating Activities		
Profit before taxation	28,855	20,950
Adjustments for :		
Depreciation	9,343	6,033
Operating profit before changes in working capital	38,198	26,983
Changes in working capital		
Net change in current assets	17,706	(15,679)
Net change in current liabilities	(14,792)	7,433
Cash flows from operating activities	41,112	18,737
Tax paid	(1,992)	(1,220)
Net cash flows from operating activities	39,120	17,517
Cash flows from investing activities		
Purchase of Investment	-	-
Investment in subsidiary	-	-
Purchase of property, plant and equipment	(24,479)	(17,606)
	14,641	(89)
Cash flows from financing activities		
Dividend paid	(6,727)	(5,655)
Increase in share capital	8,438	3,830
Increase of borrowings	375	14,516
Net change in cash and cash equivalents	16,727	12,602
Cash and cash equivalents at beginning of year	58,757	24,812
Cash and cash equivalents at end of period	75,484	37,414
Breakdown of cash and cash equivalents at end of period	-	
Bank and cash balances	75,641	39,594
Bank overdrafts	(157)	(2,180)
	75,484	37,414

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 August 2006