



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 QUARTER ENDED 31 MAY 2006

	Current Quarter Ended	Corresponding Quarter Ended	Cumulative Year To Date	Corresponding Year To Date
	31-May-2006	31-May-2005	31-May-2006	31-May-2005
	RM'000	RM'000	RM'000	RM'000
Revenue	247,830	159,173	685,024	447,045
Operating Expenses	(221,562)	(142,229)	(611,520)	(397,955)
Other Operating Income	444	1,560	1,498	2,193
Profit From Operations	26,712	18,504	75,002	51,283
Finance Costs	(2,278)	(1,409)	(6,557)	(3,216)
Interest Income	166	23	422	55
Profit Before Taxation	24,600	17,118	68,867	48,122
Taxation	(3,305)	(2,233)	(8,927)	(6,434)
Profit After Taxation	21,295	14,885	59,940	41,688
Minority Interest	(57)	(84)	(342)	(52)
Net Profit For The Period	21,238	14,801	59,598	41,636
Earnings Per Share (sen)				
Basic	11.11	7.88	31.35	22.27
Diluted	11.04	7.85	31.15	22.19
Remarks : the calculation of basic earnings per share for both the current quarter and year-to-date ended 31 May 2006 is based on the weighted average of issued and paid up share capital of 191,189,370 and 190,129,117 shares respectively. As for the corresponding quarter and year-to-date ended 31 May 2005 is based on the weighted average of issued and paid up share capital of 187,835,054 and 186,984,289 shares respectively.				
The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 August 2005				

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**CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 MAY 2006**

	Unaudited Balance as at 31-May-2006 RM'000	Audited Balance as at 31-Aug-2005 RM'000
Property, Plant and Equipment	358,854	295,296
Other Investment	139	139
Goodwill on Consolidation	5,325	5,325
Current Assets		
Inventories	89,583	62,727
Trade Receivables	134,589	112,320
Other Receivables and Deposits	25,579	5,569
Cash and Bank Balances	48,676	25,128
	<u>298,427</u>	<u>205,744</u>
Current Liabilities		
Trade Payables	86,459	78,529
Other Payables and Accruals	48,411	41,440
Short Term Borrowings	83,624	84,291
Provision for Taxation	2,584	593
Dividend Payable	6,718	5,655
	<u>227,796</u>	<u>210,508</u>
Net Current Assets/ (Liabilities)	<u>70,631</u>	<u>(4,764)</u>
	<u>434,949</u>	<u>295,996</u>
Financed by :		
Share Capital	95,903	94,319
Share premium	19,908	9,065
Retained profit	154,627	110,202
Foreign exchnage reserves	387	418
Others	799	799
Shareholders' Equity	271,624	214,803
Minority Interest	1,735	1,232
	<u>273,359</u>	<u>216,035</u>
Long Term Liabilities		
Long Term Borrowings	148,293	69,899
Deferred Taxation	13,297	10,062
	<u>434,949</u>	<u>295,996</u>
Net Tangible Assets per share (RM)	1.388	1.110
Net Assets per share (RM)	1.425	1.145

The Condensed Consolidated Balance Sheet should be read in conjunction with the
Annual Financial Report for the year ended 31 August 2005

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MAY 2006**

	← Non distributable →		Distributable			
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Reserve RM'000	Others RM'000	Retained Profits RM'000	Total RM'000
<u>9 Months Ended 31 May 2006</u>						
Balance as at 01 September 2005	94,319	9,065	418	799	110,202	214,803
Movement during the period (cumulative)	-	-	(31)	-	59,598	59,567
ESOS share subscription during the year	1,584	10,843	-	-	-	12,427
Dividend						
- Final tax exempt dividend	-	-	-	-	(5,713)	(5,713)
- Final dividend 3% (less 28% tax)	-	-	-	-	(2,742)	(2,742)
- First Interim Dividend 7% (tax exempt)	-	-	-	-	(6,718)	(6,718)
Balance as at 31 May 2006	<u>95,903</u>	<u>19,908</u>	<u>387</u>	<u>799</u>	<u>154,627</u>	<u>271,624</u>
<u>9 Months Ended 31 May 2005</u>						
Balance as at 01 September 2004	93,059	2,279	5	-	66,160	161,503
Movement during the period (cumulative)	-	-	721	-	41,636	42,357
ESOS share subscription during the year	991	5,212	-	-	-	6,203
Dividend						
- Final tax exempt dividend	-	-	-	-	(5,621)	(5,621)
- Final dividend 3% (less 28% tax)	-	-	-	-	(2,023)	(2,023)
- First Interim Dividend 6% (tax exempt)	-	-	-	-	(5,647)	(5,647)
Balance as at 31 May 2006	<u>94,050</u>	<u>7,491</u>	<u>726</u>	<u>-</u>	<u>94,505</u>	<u>196,772</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 2005

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 MAY 2006**

	Current Year To Date Ended 31-May-2006 RM'000	Corresponding Year To Date Ended 31-May-2005 RM'000
Cash Flows From Operating Activities		
Profit before taxation	68,867	48,122
Adjustments for :		
Depreciation	20,170	13,173
Operating profit before changes in working capital	89,037	61,295
Changes in working capital		
Net change in current assets	(69,135)	(57,989)
Net change in current liabilities	15,031	14,806
Cash flows from operating activities	34,933	18,112
Tax paid	(3,701)	(3,226)
Net cash flows from operating activities	31,232	14,886
Cash flows from investing activities		
Purchase of additional shares in subsidiaries	-	5
Purchase of Investment	-	(95)
Purchase of property, plant and equipment	(83,728)	(87,474)
	(52,496)	(72,678)
Cash flows from financing activities		
Dividend paid	(14,110)	(12,295)
Increase in subsidiaries share capital	-	-
Increase in share capital	12,427	6,203
Increase of borrowings	77,886	80,342
Net change in cash and cash equivalents	23,707	1,572
Cash and cash equivalents at beginning of year	24,812	16,618
Cash and cash equivalents at end of period	48,519	18,190
Breakdown of cash and cash equivalents at end of period	-	
Bank and cash balances	48,676	31,473
Bank overdrafts	(157)	(13,283)
	48,519	18,190

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 August 2005