



TOP GLOVE CORPORATION BHD.

(Company No. 474423-X)
Public Listed Company on Bursa Malaysia Main Board
The Largest Rubber Glove Manufacturer in the World
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CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 31 AUG 2005

	Current Quarter Ended	Corresponding Quarter Ended	Cumulative Year To Date	Corresponding Year To Date
	31-Aug-2005	31-Aug-2004	31-Aug-2005	31-Aug-2004
	RM'000	RM'000	RM'000	RM'000
Revenue	194,782	123,250	641,827	418,133
Operating Expenses	(177,121)	(109,109)	(575,076)	(373,117)
Other Operating Income	1,483	1,164	3,676	2,012
Profit From Operations	19,144	15,305	70,427	47,028
Finance Costs	(1,610)	(148)	(4,826)	(1,909)
Interest Income	89	10	144	71
Profit Before Taxation	17,623	15,167	65,745	45,190
Taxation	(1,134)	(3,159)	(7,568)	(5,246)
Profit After Taxation	16,489	12,008	58,177	39,944
Minority Interest	16	(219)	(36)	(410)
Net Profit For The Period	16,505	11,789	58,141	39,534
Earnings Per Share (sen)				
Basic	8.76	6.35*	31.04	21.30*
Diluted	8.71	6.33*	30.85	21.24*

*For comparative purpose, the Earnings Per Share for quarter and year-to-date ended 31 August 2004 had been adjusted to reflect the subdivision of shares from one ordinary share of RM1.00 to two ordinary shares RM0.50 each

Remarks : the calculation of basic earnings per share for both the current quarter and year-to-date ended 31 August 2005 is based on the weighted average of issued and paid up share capital of 188,333,046 and 187,324,249 respectively. As for the corresponding quarter and year-to-date ended 31 August 2004 is based on the weighted average of issued and paid up share capital of 185,570,000 shares.

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 August 2004

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CONDENSED CONSOLIDATED BALANCE SHEET**AS AT 31 AUG 2005**

	Unaudited Balance as at 31-Aug-2005 RM'000	Audited Balance as at 31-Aug-2004 RM'000
Property, Plant and Equipment	294,967	178,205
Other Investment	139	44
Goodwill on Consolidation	5,325	5,330
Current Assets		
Inventories	62,727	40,305
Trade Receivables	112,321	61,594
Other Receivables and Deposits	6,700	5,355
Cash and Bank Balances	25,055	24,611
	206,803	131,865
Current Liabilities		
Trade Payables	78,528	50,030
Other Payables and Accruals	41,415	26,207
Short Term Borrowings	82,856	39,955
Provision for Taxation	533	1,850
Dividend Payable	5,655	4,651
	208,987	122,693
Net Current (Liabilities)/Assets	(2,184)	9,172
	298,247	192,751
Financed by :		
Share Capital	94,319	93,059
Share premium	9,065	2,279
Retained profit	110,202	66,160
Legal Reserves	799	-
Others (foreign exchange reserve)	1,133	5
Shareholders' Equity	215,518	161,503
Minority Interest	1,284	1,163
	216,802	162,666
Long Term Liabilities		
Long Term Borrowings	71,335	23,167
Deferred Taxation	10,110	6,918
	298,247	192,751
Net Tangible Assets per share (RM)	1.114	0.839*

* For comparative purpose, the Net Tangible Assets per share for 31 August 2004 had been adjusted to reflect the subdivision of shares from one ordinary share of RM1.00 each to two ordinary shares of RM0.50 each

The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 August 2004

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 AUG 2005**

	Share Capital RM'000	Reserve Attributable to Capital RM'000 (Share Premium)	Reserve Attributable to Revenue RM'000 (Foreign Exchange Translation)	Reserve Attributable to Revenue RM'000 (Legal Rerves)	Retained Profits RM'000	Total RM'000
<u>12 Months Ended 31 Aug 2005</u>						
Balance as at 01 September 2004	93,059	2,279	5	-	66,160	161,503
Movement during the period (cumulative)	-	-	1,128	-	58,141	59,269
ESOS share subscription during the year	1,260	6,786	-	-	-	8,046
Transfer of profit to legal reserves				799	(799)	-
Dividend						
- Final tax exempt dividend (6%)	-	-	-	-	(5,621)	(5,621)
- Final dividend 3% (less 28% tax)	-	-	-	-	(2,024)	(2,024)
- First Interim Dividend 6% (tax exempt)	-	-	-	-	(5,655)	(5,655)
Balance as at 31 Aug 2005	<u>94,319</u>	<u>9,065</u>	<u>1,133</u>	<u>799</u>	<u>110,202</u>	<u>215,518</u>
<u>12 Months Ended 31 Aug 2004</u>						
Balance as at 01 September 2003	92,197	876	354	-	37,143	130,570
Movement during the period (cumulative)	-	-	(349)	-	39,534	39,185
ESOS share subscription during the year	862	1,403	-	-	-	2,265
Dividend						
- Second and final dividend 6% (less 28% tax)	-	-	-	-	(4,010)	(4,010)
- Special dividend 2% (tax exempt)	-	-	-	-	(1,856)	(1,856)
- First Interim dividend 5% (tax exempt)	-	-	-	-	(4,651)	(4,651)
Balance as at 31 Aug 2004	<u>93,059</u>	<u>2,279</u>	<u>5</u>	<u>-</u>	<u>66,160</u>	<u>161,503</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 2004

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 AUG 2005**

	Current Year To Date Ended 31-Aug-2005 RM'000	Corresponding Year To Date Ended 31-Aug-2004 RM'000
Cash Flows From Operating Activities		
Profit before taxation	65,745	45,190
Adjustments for :		
Depreciation	18,611	13,539
(Gain)/Loss on disposal of property, plant and equipment	-	(46)
Property, plant and equipment write off	-	27
Unrealised foreign exchange gains	-	(223)
Operating profit before changes in working capital	<u>84,356</u>	<u>58,487</u>
Changes in working capital		
Net change in current assets	(74,494)	(24,206)
Net change in current liabilities	43,796	18,166
Cash flows from operating activities	<u>53,658</u>	<u>52,447</u>
Tax paid	(5,693)	(1,798)
Net cash flows from operating activities	<u>47,965</u>	<u>50,649</u>
Cash flows from investing activities		
Purchase of additional shares in subsidiaries	-	(8,744)
Acquisition of subsidiary	-	(2)
Purchase of Investment	(95)	(28)
Proceeds from disposal of property, plant and equipment	-	359
Purchase of property, plant and equipment	(134,245)	(49,583)
	<u>(86,375)</u>	<u>(7,349)</u>
Cash flows from financing activities		
Dividend paid	(12,296)	(9,549)
Increase in subsidiaries share capital	-	367
Increase in share capital	8,046	2,266
Increase of borrowings	78,623	13,949
Net change in cash and cash equivalents	<u>(12,002)</u>	<u>(316)</u>
Cash and cash equivalents at beginning of year	16,618	16,934
Cash and cash equivalents at end of period	<u><u>4,616</u></u>	<u><u>16,618</u></u>
Breakdown of cash and cash equivalents at end of period	-	
Bank and cash balances	25,055	24,611
Bank overdrafts	(20,439)	(7,993)
	<u><u>4,616</u></u>	<u><u>16,618</u></u>