



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 AUG 2006

	Current Quarter Ended	Corresponding Quarter Ended	Cumulative Year To Date	Corresponding Year To Date
	31-Aug-2006	31-Aug-2005	31-Aug-2006	31-Aug-2005
	RM'000	RM'000	RM'000	RM'000
Revenue	307,459	194,782	992,483	641,827
Operating Expenses	(283,113)	(177,121)	(894,633)	(575,076)
Other Operating Income	1,208	1,483	2,706	3,676
Profit From Operations	25,554	19,144	100,556	70,427
Finance Costs	(3,728)	(1,610)	(10,285)	(4,826)
Interest Income	342	89	764	144
Profit Before Taxation	22,168	17,623	91,035	65,745
Taxation	(3,300)	(6,067)	(12,227)	(12,501)
Profit After Taxation	18,868	11,556	78,808	53,244
Minority Interest	(327)	16	(669)	(36)
Net Profit For The Period	18,541	11,572	78,139	53,208
Earnings Per Share (sen)				
Basic	9.66	6.14	40.99	28.40
Diluted	9.59	6.11	40.72	28.24

Remarks : the calculation of basic earnings per share for both the current quarter and year-to-date ended 31 August 2006 is based on the weighted average of issued and paid up share capital of 192,027,105 and 190,607,514 shares respectively. As for the corresponding 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 shares respectively.

The Condensed Consolidated Income Statement should be read in conjunction with the
 Annual Financial Report for the year ended 31 August 2005
 (Some of the comparative figures has been restated with the adoption of MASB 25 in the current financial year)

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

	Unaudited Balance as at 31-Aug-2006 RM'000	Audited Balance as at 31-Aug-2005 RM'000
Property, Plant and Equipment	420,381	295,296
Other Investment	242	139
Goodwill on Consolidation	21,078	5,325
Current Assets		
Inventories	102,232	62,727
Trade Receivables	145,426	112,320
Other Receivables and Deposits	10,060	5,569
Cash and Bank Balances	59,223	25,128
	316,941	205,744
Current Liabilities		
Trade Payables	100,197	78,529
Other Payables and Accruals	65,194	41,440
Short Term Borrowings	136,614	84,291
Provision for Taxation	-	593
Dividend Payable	6,744	5,655
	308,749	210,508
Net Current Assets/ (Liabilities)	8,192	(4,764)
	449,893	295,996
Financed by :		
Share Capital	96,145	94,319
Share premium	22,054	9,065
Retained profit	159,921	97,859
Foreign exchange reserves	2,775	418
Others	1,694	799
Shareholders' Equity	282,589	202,460
Minority Interest	2,058	1,232
	284,647	203,692
Long Term Liabilities		
Long Term Borrowings	136,157	69,899
Deferred Taxation	29,089	22,405
	449,893	295,996
Net Tangible Assets per share (RM)	1.360	1.045
Net Assets per share (RM)	1.480	1.080

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 AUG 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>12 Months Ended 31 Aug 2006</u>						
Balance as at 01 September 2005 as previously stated	94,319	9,065	418	799	110,202	214,803
Prior year adjustment	-	-	-	-	(12,343)	(12,343)
Balance as at 01 September 2005 (restated)	<u>94,319</u>	<u>9,065</u>	<u>418</u>	<u>799</u>	<u>97,859</u>	<u>202,460</u>
Movement during the period (cumulative)	-	-	2,357	-	78,139	80,496
ESOS share subscription during the year	1,826	12,989	-	-	-	14,815
Transfer of profit to legal reserves	-	-	-	895	(895)	-
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)	-	-	-	-	(6,727)	(6,727)
Balance as at 31 Aug 2006	<u><u>96,145</u></u>	<u><u>22,054</u></u>	<u><u>2,775</u></u>	<u><u>1,694</u></u>	<u><u>159,921</u></u>	<u><u>282,589</u></u>
<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)	-	-	413	-	58,141	58,554
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	-	-	-	-	(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 May 2006	<u><u>94,319</u></u>	<u><u>9,065</u></u>	<u><u>418</u></u>	<u><u>799</u></u>	<u><u>110,202</u></u>	<u><u>214,803</u></u>

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

	Current Year To Date Ended 31-Aug-2006 RM'000	Corresponding Year To Date Ended 31-Aug-2005 RM'000
Cash Flows From Operating Activities		
Profit before taxation	91,035	65,745
Adjustments for :		
Depreciation	28,229	18,620
Loss/(gain) on disposal of property, plant and equipment	-	197
Unrealised foreign exchange losses/(gain)	-	244
Operating profit before changes in working capital	119,264	84,806
Changes in working capital		
Net change in current assets	(66,164)	(73,322)
Net change in current liabilities	35,707	43,732
Cash flows from operating activities	88,807	55,216
Tax paid	(6,216)	(5,681)
Net cash flows from operating activities	82,591	49,535
Cash flows from investing activities		
Purchase of Investment	103	(95)
Investment in subsidiary	(16,928)	287
Purchase of property, plant and equipment	(150,957)	(135,704)
	(85,191)	(85,977)
Cash flows from financing activities		
Dividend paid	(14,110)	(12,295)
Increase in share capital	14,815	8,045
Increase of borrowings	118,451	98,421
Net change in cash and cash equivalents	33,965	8,194
Cash and cash equivalents at beginning of year	24,812	16,618
Cash and cash equivalents at end of period	58,777	24,812
Breakdown of cash and cash equivalents at end of period	-	
Bank and cash balances	59,223	25,128
Bank overdrafts	(446)	(316)
	58,777	24,812

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