



# 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 NOVEMBER 2008

	Current Quarter Ended	Corresponding Quarter Ended	Cumulative Year To Date	Corresponding Year To Date
	30-Nov-2008	30-Nov-2007	30-Nov-2008	30-Nov-2007
	RM'000	RM'000	RM'000	RM'000
Revenue	386,076	336,483	386,076	336,483
Operating Expenses	(341,444)	(301,692)	(341,444)	(301,692)
Other Operating Income	1,540	2,096	1,540	2,096
<b>Profit From Operations</b>	<b>46,172</b>	<b>36,887</b>	<b>46,172</b>	<b>36,887</b>
Finance Costs	(2,718)	(2,524)	(2,718)	(2,524)
Share of profit from associate	(156)	197	(156)	197
<b>Profit Before Taxation</b>	<b>43,298</b>	<b>34,560</b>	<b>43,298</b>	<b>34,560</b>
Taxation	(8,783)	(4,773)	(8,783)	(4,773)
<b>Profit For The Year</b>	<b>34,515</b>	<b>29,787</b>	<b>34,515</b>	<b>29,787</b>
<b>Profit Attributable to :</b>				
Equity Shareholder of the Company	34,159	29,383	34,159	29,383
Minority Interest	356	404	356	404
	<b>34,515</b>	<b>29,787</b>	<b>34,515</b>	<b>29,787</b>
<b>Earnings Per Share (sen)</b>				
Basic	<b>11.60</b>	<b>9.88</b>	<b>11.60</b>	<b>9.88</b>
Diluted	<b>11.56</b>	<b>9.81</b>	<b>11.56</b>	<b>9.81</b>

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 August 2008

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(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED BALANCE SHEET  
AS AT 30 NOVEMBER 2008**

	Unaudited as at 30-Nov-2008 RM'000	Audited as at 31-Aug-2008 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	572,836	559,437
Prepaid Land Lease Payment	12,035	11,928
Investment in Associates	10,199	10,037
Other Investment	145	145
Goodwill on Consolidation	20,113	20,113
	<b>615,328</b>	<b>601,660</b>
<b>Current Assets</b>		
Inventories	137,222	157,766
Trade Receivables	202,306	214,196
Other Receivables and Deposits	14,185	14,378
Cash and Bank Balances	142,287	121,545
	<b>496,000</b>	<b>507,885</b>
<b>Total Assets</b>	<b>1,111,328</b>	<b>1,109,545</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity Attributable to Equity Holders of the Company</b>		
Share Capital	150,532	150,532
Share premium	230,193	230,193
Treasury shares	(38,427)	(38,427)
Retained profit	351,259	317,100
Foreign exchange reserves	8,834	6,262
Others	4,189	1,388
	<b>706,580</b>	<b>667,048</b>
<b>Minority Interest</b>	<b>20,281</b>	<b>19,741</b>
<b>Total Equity</b>	<b>726,861</b>	<b>686,789</b>
<b>Non-Current Liabilities</b>		
Long Term Borrowings	81,026	86,625
Deferred Taxation	30,047	30,047
	<b>111,073</b>	<b>116,672</b>
<b>Current Liabilities</b>		
Trade Payables	105,172	113,209
Other Payables and Accruals	62,323	74,775
Short Term Borrowings	99,223	100,362
Dividend Payable	-	14,722
Tax Payable	6,676	3,016
	<b>273,394</b>	<b>306,084</b>
<b>Total Liabilities</b>	<b>384,467</b>	<b>422,756</b>
<b>Total Equity and Liabilities</b>	<b>1,111,328</b>	<b>1,109,545</b>
Net Tangible Assets per share (RM)	2.400	2.264
Net Assets per share (RM)	2.469	2.332



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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT  
FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2008**

	Current Year To Date Ended 30-Nov-2008	Corresponding Year To Date Ended 30-Nov-2007
	RM'000	RM'000
<b>Cash Flows From Operating Activities</b>		
Profit before taxation	43,298	34,560
Other adjustment	14,038	12,695
<b>Operating profit before changes in working capital</b>	<u>57,336</u>	<u>47,255</u>
<b>Changes in working capital</b>		
Net change in current assets	29,167	(3,271)
Net change in current liabilities	(17,660)	(15,535)
Cash flows from operating activities	<u>68,843</u>	<u>28,449</u>
Tax paid	(5,123)	(3,061)
<b>Net cash flows from operating activities</b>	<u>63,720</u>	<u>25,388</u>
<b>Cash flows from investing activities</b>		
Investment in subsidiary	-	-
Purchase of property, plant and equipment	(21,518)	(11,460)
	<u>42,202</u>	<u>13,928</u>
<b>Cash flows from financing activities</b>		
Dividend paid	(14,722)	(12,013)
Increase in share capital	-	285
Purchase of shares	-	(19,067)
Repayment of borrowings	(6,056)	(9,968)
<b>Net change in cash and cash equivalents</b>	<u>21,424</u>	<u>(26,835)</u>
<b>Cash and cash equivalents at beginning of year</b>	120,470	164,397
<b>Effects of foreign exchange rate changes</b>	-	-
<b>Cash and cash equivalents at end of period</b>	<u><u>141,894</u></u>	<u><u>137,562</u></u>
<b>Breakdown of cash and cash equivalents at end of period</b>		
Bank and cash balances	142,287	137,890
Bank overdraft	(393)	(328)
	<u><u>141,894</u></u>	<u><u>137,562</u></u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 August 2008