



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 FOURTH QUARTER ENDED 31 AUGUST 2007

	Current Quarter Ended	Corresponding Quarter Ended	Cumulative Year To Date	Corresponding Year To Date
	31-Aug-2007	31-Aug-2006	31-Aug-2007	31-Aug-2006
	RM'000	RM'000	RM'000	RM'000
Revenue	307,727	307,587	1,228,942	992,611
Operating Expenses	(278,794)	(282,156)	(1,106,393)	(893,676)
Other Operating Income	3,775	895	6,287	2,393
Profit From Operations	32,708	26,326	128,836	101,328
Finance Costs	(3,085)	(3,770)	(13,468)	(10,327)
Interest Income	892	350	2,552	772
Share of loss from associate	(105)	-	(119)	-
Profit Before Taxation	30,410	22,906	117,801	91,773
Taxation	(4,478)	(3,785)	(15,767)	(12,712)
Profit After Taxation	25,932	19,121	102,034	79,061
Profit Attributable to :				
Equity Shareholder of the Company	26,829	18,794	102,944	78,392
Minority Interest	(897)	327	(910)	669
	25,932	19,121	102,034	79,061
Earnings Per Share (sen)				
Basic	8.63	* 7.14	35.55	* 29.70
Diluted	8.63	* 7.10	35.52	* 29.53

* For comparative purpose, the Earnings Per Share for the quarter and year-to-date ended 31 August 2006 had been adjusted to reflect the shares bonus issue of 2 for every 5 existing ordinary shares of par value RM0.50 each which was completed on 9 February 2007.

Remarks : the calculation of basic earnings per share for both the current quarter and year-to-date ended 31 August 2007 is based on the weighted average of issued and paid up share capital of 300,593,964 and 287,253,368 shares respectively. As for the corresponding quarter and year-to-date ended 31 August 2006 is based on the weighted average of issued and paid up share capital of 269,227,765 and 267,743,412.

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 31 AUGUST 2007**

	Unaudited Balance as at 31-Aug-2007 RM'000	Audited Balance as at 31-Aug-2006 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	551,187	415,176
Prepaid Land Lease Payment	5,766	5,215
Investment in Associates	8,737	-
Other Investment	145	356
Goodwill on Consolidation	21,078	21,078
	586,913	441,825
Current Assets		
Inventories	121,256	102,232
Trade Receivables	167,826	149,761
Other Receivables and Deposits	11,690	9,042
Tax Recoverable	-	45
Cash and Bank Balances	165,581	59,211
	466,353	320,291
Total Assets	<u>1,053,266</u>	<u>762,116</u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	150,238	96,143
Share premium	228,811	22,054
Retained profit	231,118	160,175
Foreign exchange reserves	3,686	2,040
Others	1,934	1,694
	615,787	282,106
Minority Interest	21,438	2,003
Total Equity	<u>637,225</u>	<u>284,109</u>
Non-Current Liabilities		
Long Term Borrowings	127,334	146,439
Deferred Taxation	30,809	29,538
	158,143	175,977
Current Liabilities		
Trade Payables	104,052	100,407
Other Payables and Accruals	75,827	68,650
Short Term Borrowings	64,793	126,229
Dividend Payable	12,013	6,744
Tax Payable	1,213	-
	257,898	302,030
Total Liabilities	416,041	478,007
Total Equity and Liabilities	<u>1,053,266</u>	<u>762,116</u>
	-	-
Net Tangible Assets per share (RM)	2.051	0.977*
Net Assets per share (RM)	2.121	1.055*

* For comparative purpose, the Net Tangible Assets per share and Net Assets per share for 31 August 2006 had been adjusted to reflect the shares bonus issue of 2 for 5 existing ordinary shares of par value RM0.50 each which was completed on 9 February 2007.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2007**

	← Attributable to Equity Holders of the Company →						Minority Interest	Total Equity
	Share Capital	Non distributable		Others	Distributable Retained Profits	Total		
		Share Premium	Foreign Exchange Reserve					
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
12 Months Ended 31 August 2007								
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)	-	-	1,646	545	236	2,427	20,345	22,772
Profit for the period	-	-	-	-	102,944	102,944	(910)	102,034
Amount transfer from legal reserves	-	-	-	(305)	305	-	-	-
Bonus shares issue	38,883	(32,800)	-	-	(6,083)	-	-	-
Issue of shares	13,609	222,088	-	-	-	235,697	-	235,697
ESOS share subscription during the year	1,603	17,469	-	-	-	19,072	-	19,072
Dividend								
- Final tax exempt 6%	-	-	-	-	(8,982)	(8,982)	-	(8,982)
- Final dividend 5% (less 27% tax)	-	-	-	-	(5,464)	(5,464)	-	(5,464)
- First Interim Dividend 8% (tax exempt)	-	-	-	-	(12,013)	(12,013)	-	(12,013)
Balance as at 31 August 2007	<u>150,238</u>	<u>228,811</u>	<u>3,686</u>	<u>1,934</u>	<u>231,118</u>	<u>615,787</u>	<u>21,438</u>	<u>637,225</u>
12 Months Ended 31 August 2006								
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 period	-	-	-	-	78,392	78,392	669	79,061
Exchange fluctuation reserve	-	-	1,622	-	-	1,622	102	1,724
Amount transfer to legal reserves	-	-	-	895	(895)	-	-	-
ESOS share subscription during the year	1,824	12,990	-	-	-	14,814	-	14,814
Dividend								
- Final tax exempt	-	-	-	-	(5,713)	(5,713)	-	(5,713)
- Final dividend 4% (less 28% tax)	-	-	-	-	(2,742)	(2,742)	-	(2,742)
- First Interim Dividend 7% (tax exempt)	-	-	-	-	(6,727)	(6,727)	-	(6,727)
Balance as at 31 August 2006	<u>96,143</u>	<u>22,054</u>	<u>2,040</u>	<u>1,694</u>	<u>160,175</u>	<u>282,106</u>	<u>2,003</u>	<u>284,109</u>

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2007**

	Current Year To Date Ended 31-Aug-2007 RM'000	Corresponding Year To Date Ended 31-Aug-2006 RM'000
Cash Flows From Operating Activities		
Profit before taxation	117,801	91,773
Adjustments for :		
Depreciation	43,410	28,210
Gain on disposal of property, plant and equipment	-	(11)
Property, plant and equipment written off	-	195
Unrealised foreign exchange gain	(2,011)	(1,426)
Operating profit before changes in working capital	<u>159,200</u>	<u>118,741</u>
Changes in working capital		
Net change in current assets	(22,287)	(60,444)
Net change in current liabilities	(17,217)	45,902
Cash flows from operating activities	<u>119,696</u>	<u>104,199</u>
Tax paid	(13,238)	(6,217)
Net cash flows from operating activities	<u>106,458</u>	<u>97,982</u>
Cash flows from investing activities		
Purchase of investment	211	(217)
Proceeds from disposal of property, plant and equipment		327
Acquisition of subsidiary	(20,806)	(24,846)
Purchase of property, plant and equipment	(104,829)	(138,153)
	<u>(18,966)</u>	<u>(64,907)</u>
Cash flows from financing activities		
Dividend paid	(21,190)	(14,093)
Increase in share capital	260,852	14,814
(Decrease)/Increase in borrowings	(115,056)	98,131
Net change in cash and cash equivalents	<u>105,640</u>	<u>33,945</u>
Cash and cash equivalents at beginning of year	58,757	24,812
Cash and cash equivalents at end of period	<u><u>164,397</u></u>	<u><u>58,757</u></u>
Breakdown of cash and cash equivalents at end of period	-	
Bank and cash balances	165,581	59,211
Bank overdrafts	(1,184)	(454)
	<u><u>164,397</u></u>	<u><u>58,757</u></u>

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