



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 THIRD QUARTER ENDED 31 MAY 2008

	Current Quarter Ended	Corresponding Quarter Ended	Cumulative Year To Date	Corresponding Year To Date
	31-May-2008	31-May-2007	31-May-2008	31-May-2007
	RM'000	RM'000	RM'000	RM'000
Revenue	356,139	301,563	1,013,397	921,215
Operating Expenses	(326,369)	(270,939)	(916,587)	(827,599)
Other Operating Income	2,753	2,004	6,534	4,172
Profit From Operations	32,523	32,628	103,344	97,788
Finance Costs	(2,714)	(3,145)	(7,657)	(10,383)
Share of profit from associate	199	(14)	654	(14)
Profit Before Taxation	30,008	29,469	96,341	87,391
Taxation	(4,969)	(3,843)	(13,146)	(11,289)
Profit For The Year	25,039	25,626	83,195	76,102
Profit Attributable to :				
Equity Shareholder of the Company	26,093	25,902	84,956	76,115
Minority Interest	(1,054)	(276)	(1,761)	(13)
	25,039	25,626	83,195	76,102
Earnings Per Share (sen)				
Basic	8.67	8.64	28.26	26.94
Diluted	-	8.61	-	26.85

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 August 2007

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**CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 MAY 2008**

	Unaudited as at 31-May-2008 RM'000	Audited as at 31-Aug-2007 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	544,046	548,035
Prepaid Land Lease Payment	11,260	9,588
Investment in Associates	9,435	8,737
Other Investment	145	145
Goodwill on Consolidation	21,078	21,078
	585,964	587,583
Current Assets		
Inventories	116,756	121,256
Trade Receivables	194,689	168,764
Other Receivables and Deposits	16,313	10,441
Cash and Bank Balances	124,945	165,584
	452,703	466,045
Total Assets	<u>1,038,667</u>	<u>1,053,628</u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share Capital	150,532	150,238
Share premium	230,194	228,811
Treasury shares	(38,277)	-
Retained profit	287,329	231,971
Foreign exchange reserves	(999)	2,738
Others	1,388	1,933
	630,167	615,691
Minority Interest	19,779	21,447
Total Equity	<u>649,946</u>	<u>637,138</u>
Non-Current Liabilities		
Long Term Borrowings	108,789	128,467
Deferred Taxation	32,124	30,809
	140,913	159,276
Current Liabilities		
Trade Payables	116,276	104,092
Other Payables and Accruals	52,112	76,764
Short Term Borrowings	58,984	63,726
Dividend Payable	14,722	12,013
Tax Payable	5,714	619
	247,808	257,214
Total Liabilities	<u>388,721</u>	<u>416,490</u>
Total Equity and Liabilities	<u>1,038,667</u>	<u>1,053,628</u>
Net Tangible Assets per share (RM)	2.089	2.050
Net Assets per share (RM)	2.159	2.120

The Condensed Consolidated Balance Sheet should be read in conjunction with the
Annual Financial Report for the year ended 31 August 2007

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 MAY 2008**

	← Attributable to Equity Holders of the Company →						Minority Interest	Total Equity	
	← Non distributable →			Distributable					
	Share Capital	Share Premium	Treasury Shares	Foreign Exchange Reserve	Others	Retained Profits			Total
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
9 Months Ended 31 May 2008									
Balance as at 01 September 2007	150,238	228,811	-	2,738	1,933	231,971	615,691	21,447	637,138
Movement during the period (cumulative)	-	-	-	-	(545)	545	-	-	-
Profit for the period	-	-	-	-	-	84,956	84,956	(1,761)	83,195
Exchange fluctuation reserve	-	-	-	(3,737)	-	-	(3,737)	93	(3,644)
Treasury shares	-	-	(38,277)	-	-	-	(38,277)	-	(38,277)
ESOS share subscription during the year	294	1,383	-	-	-	-	1,677	-	1,677
Dividend									
- Final tax exempt 6%	-	-	-	-	-	(8,864)	(8,864)	-	(8,864)
- Final dividend 6% (less 26% tax)	-	-	-	-	-	(6,557)	(6,557)	-	(6,557)
- First interim Dividend 10% (tax exempt)	-	-	-	-	-	(14,722)	(14,722)	-	(14,722)
Balance as at 31 May 2008	150,532	230,194	(38,277)	(999)	1,388	287,329	630,167	19,779	649,946
9 Months Ended 31 May 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)	-	-	-	-	2,256	-	2,256	15,885	18,141
Profit for the year	-	-	-	-	-	76,115	76,115	(13)	76,102
Exchange fluctuation reserve	-	-	-	(2,256)	-	-	(2,256)	(24)	(2,280)
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	1,489	16,385	-	-	-	-	17,874	-	17,874
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)	-	-	-	-	-	(12,010)	(12,010)	-	(12,010)
Balance as at 31 May 2007	150,124	227,727	-	(216)	3,950	203,751	585,336	17,851	603,187

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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE THIRD QUARTER ENDED 31 MAY 2008**

	Current Year To Date Ended 31-May-2008 RM'000	Corresponding Year To Date Ended 31-May-2007 RM'000
Cash Flows From Operating Activities		
Profit before taxation	96,341	87,391
Adjustments for :		
Depreciation	41,027	31,167
Share of profit of association	(654)	-
Operating profit before changes in working capital	<u>136,714</u>	<u>118,558</u>
Changes in working capital		
Net change in current assets	(27,297)	(31,089)
Net change in current liabilities	(16,156)	(21,143)
Cash flows from operating activities	<u>93,261</u>	<u>66,326</u>
Tax paid	(6,736)	(3,125)
Net cash flows from operating activities	<u>86,525</u>	<u>63,201</u>
Cash flows from investing activities		
Short term investment	-	211
Investment in subsidiary		(20,592)
Purchase of property, plant and equipment	(38,709)	(71,662)
	<u>47,816</u>	<u>(28,842)</u>
Cash flows from financing activities		
Dividend paid	(27,435)	(21,190)
Increase in share capital	1,677	259,654
Purchase of shares	(38,277)	-
Repayment of borrowings	(24,150)	(99,202)
Net change in cash and cash equivalents	<u>(40,369)</u>	<u>110,420</u>
Cash and cash equivalents at beginning of year	164,397	58,757
Cash and cash equivalents at end of period	<u><u>124,028</u></u>	<u><u>169,177</u></u>
Breakdown of cash and cash equivalents at end of period		
Bank and cash balances	124,945	170,140
Bank overdraft	(917)	(963)
	<u><u>124,028</u></u>	<u><u>169,177</u></u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 August 2007