

(Company No. 474423-X) Public Listed Company on Bursa Malaysia Main Board The World's Largest Rubber Glove Manufacturer Lot 4969, Jalan Teratai, Batu 6, Off Jalan Meru, 41050 Klang, Selangor D.E., Malaysia. Tel: 603-33921992 / 603-33921905 Fax: 603-33928410 / 603-33921291 Homepages : (i) www.topglove.com.my (ii) http://topglove.asiaep.com E-mails : (i) invest@topglove.com.my (ii) http://topglove.com.my





CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2008

	Current Quarter Ended 30-Nov-2008 RM'000	Corresponding Quarter Ended 30-Nov-2007 RM'000	Cumulative Year To Date 30-Nov-2008 RM'000	Corresponding Year To Date 30-Nov-2007 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
Profit From Operations	46,172	36,887	46,172	36,887
Finance Costs	(2,718)	(2,524)	(2,718)	(2,524)
Share of profit from associate	(156)	197	(156)	197
Profit Before Taxation	43,298	34,560	43,298	34,560
Taxation	(8,783)	(4,773)	(8,783)	(4,773)
Profit For The Year	34,515	29,787	34,515	29,787
Profit Attributable to :				
Equity Shareholder of the Company	34,159	29,383	34,159	29,383
Minority Interest	356	404	356	404
	34,515	29,787	34,515	29,787
Earnings Per Share (sen)				
Basic Diluted	11.60 11.56	9.88 9.81	11.60 11.56	9.88 9.81
The Conde		e Statement should be read		

Annual Financial Report for the year ended 31 August 2008

(Company No. 474423-X) (Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 NOVEMBER 2008

ACCETC	Unaudited as at 30-Nov-2008 RM'000	Audited as at 31-Aug-2008 RM'000
ASSETS Non-Current Assets		
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
	615,328	601,660
Current Assets		
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
	496,000	507,885
	1 111 200	1 100 515
Total Assets	1,111,328	1,109,545
EQUITY AND LIABILITIES Equity Attributable to Equity Holders of the Company		
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 Others	8,834	6,262
Others	4,189 706,580	1,388 667,048
Minority Interest	20,281	19,741
Total Equity	726,861	686,789
Non-Current Liabilities		
Long Term Borrowings	81,026	86,625
Deferred Taxation	30,047	30,047
	111,073	116,672
Current Liabilities		
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
	273,394	306,084
Total Liabilities	384,467	422,756
Total Equity and Liabilities	1,111,328	1,109,545
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Net Tangible Assets per share (RM)	2.400	2.264
Net Assets per share (RM)	2.469	2.332

(Company No. 474423-X) (Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2008

	•	— Attributable to Equity Holders of the Company — ▲ Non distributable → Distributable		oany — Distributable		Minority Interest	Total Equity		
	Share Capital	Share Premium	Treasury Shares	Foreign Exchange Reserve	Others	Retained Profits	Total	III UCI CSI	Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>3 Months Ended 30 November 2008</u>									
Balance as at 01 September 2008	150,532	230,193	(38,427)	6,262	1,388	317,100	667,048	19,741	686,789
Movement during the period (cumulative)	-	-	-	-	2,801	-	2,801	-	2,801
Profit for the period	-	-	-	-	-	34,159	34,159	356	34,515
Exchange fluctuation reserve	-	-	-	2,572	-	-	2,572	184	2,756
Balance as at 30 November 2008	150,532	230,193	(38,427)	8,834	4,189	351,259	706,580	20,281	726,861
<u>3 Months Ended 30 November 2007</u>									
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)	-	-	-	-	1,680	-	1,680	403	2,083
Profit for the year	-	-	-	-	-	29,383	29,383	-	29,383
Exchange fluctuation reserves	-	-	-	(3,919)	-	-	(3,919)	(36)	(3,955)
Purchase of treasury shares	-	-	(19,067)	-	-	-	(19,067)	-	(19,067)
ESOS share subscription during the year	38	247	-	-	-	-	285	-	285
Balance as at 30 November 2007	150,276	229,058	(19,067)	(1,181)	3,613	261,354	624,053	21,814	645,867

(Company No. 474423-X) (Incorporated in Malaysia)

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
Cash Flows From Operating Activities		
Profit before taxation	43,298	34,560
Other adjustment	14,038	12,695
Operating profit before changes in working capital	57,336	47,255
Changes in working capital		
Net change in current assets	29,167	(3,271)
Net change in current liabilities	(17,660)	(15,535)
Cash flows from operating activities	68,843	28,449
Tax paid	(5,123)	(3,061)
Net cash flows from operating activities	63,720	25,388
Cash flows from investing activities		
Investment in subsidiary	-	-
Purchase of property, plant and equipment	(21,518)	(11,460)
	42,202	13,928
Cash flows from financing activities		
Dividend paid	(14,722)	(12,013)
Increase in share capital	-	285
Purchase of shares	-	(19,067)
Repayment of borrowings	(6,056)	(9,968)
Net change in cash and cash equivalents	21,424	(26,835)
Cash and cash equivalents at beginning of year	120,470	164,397
Effects of foreign exchange rate changes	-	-
Cash and cash equivalents at end of period	141,894	137,562
Preakdown of each and each agrivalants		
Breakdown of cash and cash equivalents at end of period		
Bank and cash balances	142,287	137,890
Bank overdraft	(393)	(328)
	141.894	137,562
=	171,077	107,502

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