



TOP GLOVE CORPORATION BERHAD (474423-X)
TOP QUALITY, TOP EFFICIENT
PRESS STATEMENT/KENYATAAN AKHBAR/新聞發表
3rd Quarter 2009 (1st Mar'09 to 31st May'09) Financial Results
Klang, 23rd June, 2009

NOTE TO EDITORS: This Press Statement is issued by Tan Sri Dr Lim,Wee-Chai, Chairman and Lim Cheong Guan, Executive Director, of Top Glove Corporation Berhad.

- 1) Net profit 9mths FY09 of RM113.1 million surpassed 12mths net profit for FY08.
- 2a) PBT 3Q09 of RM54.3 mil, UP by 81% compared to 3Q08.
- 2b) PBT 9mths FY09 of RM142.5 mil, UP by 48% compared to 9mths FY08.
- 3a) Net profit 3Q09 of RM42.4 mil, UP by 70% compared to 3Q08.
- 3b) Net profit 9mths FY09 of RM113.1 mil, UP by 36% compared to 9mths FY08.
- 4a) Sales revenue 3Q09 of RM372.0 mil, UP by 4% compared to 3Q08.
- 4b) Sales revenue 9mths FY09 of RM1,104.6 mil, UP by 9% compared to 9mths FY08.
- 5a) EPS 3Q09 of 14.3 sen, UP by 63% compared to 3Q08.
- 5b) EPS 9mths FY2009 of 38.1 sen UP by 33% compared to 9mths FY08.
- 6) Continuous strong & healthy balance sheet position, at net cash position and cash in bank of RM173.2 mil.
- 7) Declared 1st interim dividend of 7 sen net per ordinary share.

Highlights :

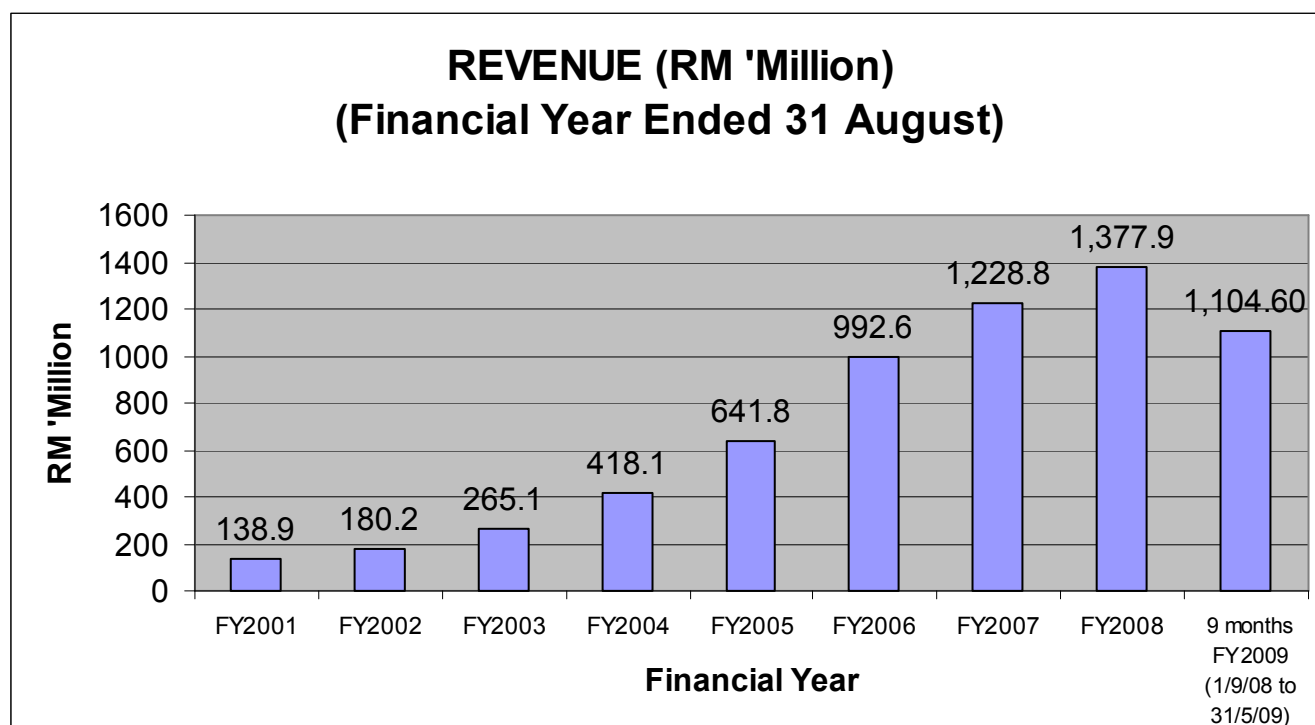
	3Q09 3 mths ended 31 May 2009	3Q08 3 mths ended 31 May 2008	Variance	YTD09 9 mths ended 31 May 2009	YTD08 9 mths ended 31 May 2008	Variance
Sales (RM mil)	372.0	356.1	+4%	1,104.6	1,013.4	+9%
Profit before Tax (RM mil)	54.3	30.0	+81%	142.5	96.3	+48%
Net profit (RM mil)	42.4	25.0	+70%	113.1	83.2	+36%
EPS (sen)	14.3	8.8	+63%	38.1	28.6	+33%

For the 9 months period ended 31 May 2009, the Group sales revenue increased by 9% to RM1,104.6 million compared with RM1,013.4 million for 9 months period ending 31 May 2008. Profit before tax for the 9 months period surged to RM142.5 million, an increased of 48% from RM96.3 million registered in the same period last year, and the 9 months net profit of RM113.1 million surpassed the full year net profit of financial year 2008. The continuing strong profit growth for the past few quarters shows that Top Glove had adapted well to the current economic environment and resulting from high efficiency advancements in its operations, as well as improvement in cost efficiency and quality, product mix, while maintaining a strong customer relationship to position the Group as a market leader.

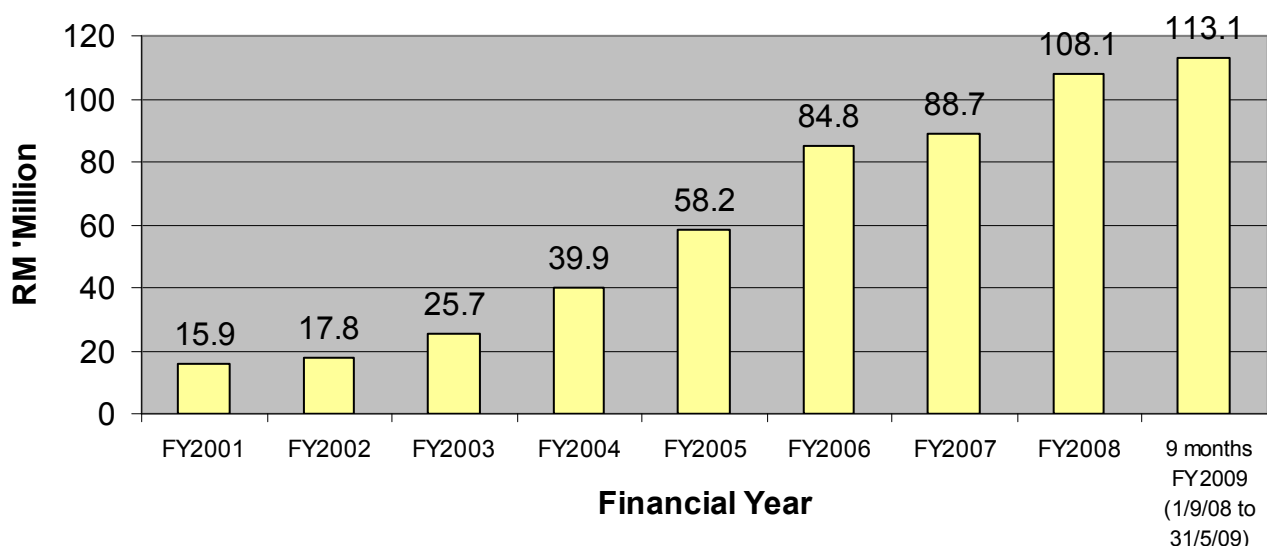
The Group also continues to strengthen its balance sheet and working capital position, currently in net cash position with RM173.2 million cash in bank as at 31 May 2009, with total borrowings reduced by RM53.5mil in this quarter, and improvement in working capital management.

The financial results of the Group since financial year 2001 (year of listing) are as follow :

RM 'mil	FY2001	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	9 mths FY2009 (1/9/08 to 31/5/09)
Revenue	138.9	180.2	265.1	418.1	641.8	992.6	1,228.8	1,377.9	1,104.6
EBITDA	23.9	27.1	39.5	60.6	89.2	130.3	175.7	197.8	192.6
EBITDA margin	17.2%	15.0%	14.9%	14.5%	13.9%	13.1%	14.3%	14.4%	17.4%
PBT	17.2	20.2	29.3	45.2	65.7	91.8	118.6	134.6	142.5
PAT	15.9	17.8	25.7	39.9	58.2	84.8	88.7	108.1	113.1
PAT margin	11.4%	9.9%	9.7%	9.5%	9.1%	8.5%	7.2%	7.8%	10.2%



NET PROFIT (RM 'Million) (Financial Year Ended 31 August)



Dividends (Financial Year-Ended 31 August)

Record of dividends :

Financial Year	Dividend % (on par value)	Dividend per share (sen)	Total Dividend (RM'000)	Status
2009	14% (1 st interim)	7	20,692	Declared
2008	22%	11	32,389	Paid
2007	20%	10	27,435	Paid
2006	18%	9	21,173	Paid
2005 *	16%	8	14,110	Paid
2004	14%	9.5	12,295	Paid
2003	12%	12	9,550	Paid
2002	6%	6	2,808	Paid
2001	8%	8	4,000	Paid
Total			144,452	

* Subdivision of shares from one ordinary share of RM1.00 to two ordinary shares of RM0.50 each which was completed in February 2005.

Prospects and targets

Top Glove, which always strives towards its business direction “Top Quality With Efficient Low Cost”, is the world’s largest rubber glove manufacturer with a vision of “Always Staying At The Top”. It is continuing to move ahead rapidly with specific efforts undertaken to improve and innovate its glove quality, marketing strategies, productivity enhancement and cost efficiency. Top Glove has more than 850 customers and exports to more than 180 countries worldwide.

	As at 23 June 2009
Number of Factories	19 (13 in Malaysia, 4 in Thailand, 2 in China)
Number of Glove Production Lines	355
Glove Production Capacity	31.5 billion pcs per annum
Number of Employees	8,600
Estimated world demand	140 billion pcs of gloves per annum

The Group’s Factory 19, which is located in Klang, has started operation in early June, 2009. Factory 19 has 16 new and advanced glove production lines.

The Group which has completed the construction of Factory 20 located in Klang, will install 16 new and advanced glove production lines in July 2009 and target to complete the installation by February 2010.

In addition, the Group will also plan to commence the construction of Factory 21 in August 2009. Factory 21 will be located in Klang.

With the Group achieving strong profit growth for the first 9 months of financial year 2009, the Group continues to be cautiously optimistic in its future outlook despite the ongoing global economic crisis. With a large customer base spread over more than 180 countries and a comprehensive glove products range, coupled with a team of good employees, the Group is confident of continuous growth and securing better results in the forthcoming quarters in terms of profitability.

In this challenging time, the Group will continue to put in its best effort towards achieving the internal target growth for both sales revenue and net profit.

TAN SRI DR LIM, WEE-CHAI
CHAIRMAN

LIM CHEONG GUAN
EXECUTIVE DIRECTOR

23rd June 2009

NOTE

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THANK YOU