



**Top Glove Corporation Bhd**

(Company No. 199801018294 [474423-X])

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## PRESS RELEASE

For Immediate Release

**TOP GLOVE RECORDS SOLID REVENUE AND PROFIT GROWTH, DECLARES AN INTERIM DIVIDEND OF 7 SEN**

*Financial results for the third quarter ended May 31, 2012 ("3QFY12")*

**Klang, Thursday, June 14, 2012** –Top Glove Corporation Bhd (Top Glove) today announced its financial results for its third quarter ended May 31, 2012 (3QFY12), which saw its net profit rise 111% to RM54.8 million from RM26.0 million in the corresponding quarter last financial year, and revenue grew 13% to RM603.3 million compared to RM533.4 million a year ago. The revenue recorded for 3QFY12 is a record high for the Group.

Top Glove also announced that the Board of Directors has declared a first single tier interim dividend of 7 sen per share (net of tax) for the quarter, which is payable on 19 July 2012. This represents an increase of 40% from last year's first single interim dividend of 5 sen.

In comparison with the nine months (1 September to 31 May) cumulative FY12 with the corresponding year in FY11, net profit surged 60% to RM141.5 million from RM88.3 million and revenue rose 13% to RM1.7 billion from RM1.5 billion. The 9MFY12 net profit of RM141.5 million has already surpassed FY11 full year net profit of RM115.1 million by 23%. The improved performance was attributed to an increase in demand, improved efficiency, coupled with a favourable downtrend in natural rubber latex prices which declined from an average of RM8.80/kg in 9MFY11 to RM7.56/kg in 9MFY12.

Top Glove's Group Chairman, Tan Sri Lim Wee Chai commented "There was stronger demand for gloves especially from all the markets, as gloves are deemed as basic necessities, especially in the healthcare industry. The positive growth can be traced to several important trends: government and employers putting more emphasis on workplace safety, a growth in safety compliance regulations, and the ongoing education

and awareness to promote public health and safety benefits of hand protection.”

Latex prices were expected to stay below RM7.00 per kg in the short term due to the anticipated reduction in demand from downstream tyre makers affected by the economic slowdown in China, the world’s biggest car market and the growing concerns on the European debt crisis.

Tan Sri Lim further added “Our focus now is to mitigate the impact of the minimum wage compliance when the policy is expected to be implemented early next year. We will continue to intensively invest in automation and R&D to continue innovating new manufacturing processes, to further enhance our product quality, to improve productivity by reducing our dependency on general factory workers and being more cost efficient.”

Please refer to attached file for additional information on Top Glove’s performance. For more information on Top Glove Corporation Berhad, please visit [www.topglove.com.my](http://www.topglove.com.my)

### **About Top Glove Corporation Berhad**

Top Glove Corporation Berhad is listed on the Bursa Malaysia Stock Exchange Main Board and is one of the component stocks of the FTSE Bursa Malaysia (“FBM”) Mid 70 Index, FBM Top 100 Index and FBM Emas Index.

Top Glove is currently the world’s largest rubber glove manufacturer with an established corporate culture and good business direction of producing consistently high quality, cost efficient gloves. Top Glove has more than 1,000 customers worldwide and exports to more than 185 countries.

### ***Summary of key information:***

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