



**Top Glove Corporation Bhd**

(Company No. 199801018294 [474423-X])

**Top Glove Media Contact:**

Michelle Voon  
wavoon@topglove.com.my  
+603-3362 3098 Ext 2228  
+6016 668 8336

**Investor Contact:**

invest@topglove.com.my

## PRESS RELEASE

For Immediate Release

FINANCIAL YEAR 2009 (1/9/08 TO 31/8/09) FULL YEAR FINANCIAL RESULTS

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

### Highlights :

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### Summary of Income Statement :

	4Q09 3 mths ended 31 Aug 2009	4Q08 3 mths ended 31 Aug 2008	Variance	YTD09 12 mths ended 31 Aug 2009	1 3
Revenue (RM mil)	427.3	364.5	+17%	1,531.9	
Profit before Tax (RM mil)	79.0	38.3	+106%	221.5	
Net profit (RM mil)	55.0	24.9	+121%	168.1	

EPS (sen)	19.18	8.53	+125%	57.34	
Dividend (sen)				22	

For the financial year ended 31 August 2009 (“FY09”), the Group sales revenue increased by 11% to RM1.53 billion from RM1.38 billion for the financial year ended 31 August 2008 (“FY08”). Profit before tax for FY09 surged to RM221.5 million, an increase of 65% from RM134.6 million registered in the same period last year. The continuing strong profit growth for FY09 shows that Top Glove is efficient and had adapted well to the challenging business environment and resulting from cost saving measures implemented at all factories, improvements in product quality, productivity, as well as aggressive marketing strategies to sustain its market leader position.

The Group also continues to strengthen its balance sheet and working capital position, currently in net cash position of RM176.7 million, with RM197.2 million cash in bank as at 31 August 2009 and free cash flow of RM260.0 million for the period ended 31 August 2009. In view of the good performance and stronger cash flow position, the Board has recommended a special dividend of 6 sen a share, in addition to the final dividend of 9 sen per share. Total dividend for FY09, including 1st interim dividend of 7 sen, will therefore be 22 sen per share, up 100% from FY08 of 11 sen per share.

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

**a) Financial highlights**

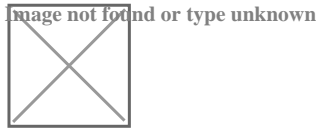
RM ‘mil	FY2001	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008
Revenue	138.9	180.2	265.1	418.1	641.8	992.6	1,228.8	1,300.0
EBITDA	23.9	27.1	39.5	60.6	89.2	130.3	175.7	190.0
EBITDA margin	17.2%	15.0%	14.9%	14.5%	13.9%	13.1%	14.3%	14.6%
PBT	17.2	20.2	29.3	45.2	65.7	91.8	118.6	130.0
PBT margin	12.4%	11.2%	11.1%	10.8%	10.2%	9.2%	9.7%	9.9%
PAT	15.9	17.8	25.7	39.9	58.2	84.8	88.7	100.0
PAT margin	11.4%	9.9%	9.7%	9.5%	9.1%	8.5%	7.2%	7.7%

**b) Consistent growth of revenue with compounded annual growth rate of 36%**

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**c) Strong growth of net profit with compounded annual growth rate of 36%**

**d) Strong and healthy balance sheet**



**Dividends (Financial Year-Ended 31 August)**

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**Prospects**

Top Glove, the world's largest rubber glove manufacturer with a vision of "Always Staying At The Top", has good and established corporate culture, always strive towards its business direction of consistently produce top quality glove with efficient low cost. It has forged ahead strongly 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 worldwide and exports to more than 180 countries.

The Group's Factory 19, which located in Klang, has started operation in early June, 2009 and is in full operation currently to meet the increase in global demand and greater awareness in health care.

Factory 20, which located in Klang as well, has commenced the installation of 16 new and advanced glove production lines and targeted to be completed by February 2010.

In addition, the Group has planned construction Factory 21 of which is also located in Klang. It will house 16 new and advanced glove production lines, with targeted completion by July 2010.

In order to meet the increase demand of latex concentrate for its glove production, the Group is in the process of installing additional 9 latex concentrate centrifuge machines in Thailand, Factory 16L, with targeted completion by December 2009.

With the Group achieving strong profit growth for the financial year 2009, it will continue to be optimistic of its future outlook despite ongoing global economic challenges. With a large customer base spread over more than 180 countries worldwide and with a diversified range of good quality products, coupled with a team of dedicated employees, the Group is confident of continuous growth and good profitable performance in next financial year.

**TAN SRI DATO SRI LIM, WEE-CHAI**

CHAIRMAN

**LIM CHEONG GUAN**  
EXECUTIVE DIRECTOR

**8<sup>th</sup> October 2009**

**NOTE**

For more information, please contact

- i) Mr. Lim Cheong Guan (Executive Director) at 03-3392 1992 ext 220, H/P 012 - 313 1966, E-mail: [cglim@topglove.com.my](mailto:cglim@topglove.com.my)
- ii) Mr. Eric Hoo Saw Ho (Special Assistant to Chairman) at 03-3392 1992 ext 398, H/P 019 - 388 6312, E-mail: [shhoo@topglove.com.my](mailto:shhoo@topglove.com.my)
- iii) Visit our website at [www.topglove.com.my](http://www.topglove.com.my)

**THANK YOU**