

Quarterly rpt on consolidated results for the financial period ended 31 Aug 2026

TOP GLOVE CORPORATION BHD

Financial Year End	31 Aug 2026
Quarter	4 Qtr
Quarterly report for the financial period ended	31 Aug 2026
The figures	have not been audited

Attachments



[TopGlove_4QFY2026_Financial_Results.pdf](#)
1.1 MB



[TopGlove_4QFY2026_Press_Release.pdf](#)
222.8 kB

Default Currency	Other Currency
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Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION 31 Aug 2026

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		31 Aug 2026	31 Aug 2025	31 Aug 2026	31 Aug 2025
		MYR'000	MYR'000	MYR'000	MYR'000
1	Revenue	1,248,296	893,561	4,232,055	3,493,355
2	Profit/(loss) before tax	129,248	41,608	313,561	148,199
3	Profit/(loss) for the period	159,144	30,555	309,715	122,846
4	Profit/(loss) attributable to ordinary equity holders of the parent	157,631	34,827	307,962	105,330
5	Basic earnings/(loss) per share (Subunit)	1.97	0.43	3.84	1.31
6	Proposed/Declared dividend per share (Subunit)	1.50	0.48	1.50	0.48
		AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7	Net assets per share attributable to ordinary equity	0.6200		0.5900	

holders of the parent		
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Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit.
Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

 Announcement Info

Company Name	TOP GLOVE CORPORATION BHD
Stock Name	TOPGLOV
Date Announced	06 Oct 2026
Category	Financial Results
Reference Number	FRA-18062026-00004

TOP GLOVE CORPORATION BHD.

Company No.199801018294 [474423-X]

The World's Largest Manufacturer of Gloves

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**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026**

	Current Quarter Ended	Corresponding Quarter Ended	Current Year To Date	Corresponding Year To Date
	31 Aug 2026	31 Aug 2025	31 Aug 2026	31 Aug 2025
	RM'000	RM'000	RM'000	RM'000
Revenue	1,248,296	893,561	4,232,055	3,493,355
Operating expenses	(1,058,009)	(865,204)	(3,825,761)	(3,409,368)
Profit from operations	190,287	28,357	406,294	83,987
Other operating (expenses)/income	(57,605)	2,010	(69,317)	59,498
Share of results of an associate	361	(1,157)	3,882	(1,595)
Profit before interest and tax	133,043	29,210	340,859	141,890
Interest income	5,180	21,756	8,281	28,516
Finance costs	(8,975)	(9,358)	(35,579)	(22,207)
Profit before tax	129,248	41,608	313,561	148,199
Income tax credit/(expense)	29,896	(11,053)	(3,846)	(25,353)
Profit net of tax	159,144	30,555	309,715	122,846
Profit attributable to:				
Owners of the parent	157,631	34,827	307,962	105,330
Holders of Perpetual Sukuk	0	0	0	23,113
Non controlling interests	1,513	(4,272)	1,753	(5,597)
	159,144	30,555	309,715	122,846
Earnings per share attributable to owners of the parent, sen:				
Basic	1.97	0.43	3.84	1.31
Diluted	1.97	0.43	3.84	1.31

The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the Annual Financial Report for the financial year ended 31 August 2025.

TOP GLOVE CORPORATION BHD.

Company No.199801018294 [474423-X]

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026**

	Current Quarter Ended	Corresponding Quarter Ended	Current Year To Date	Corresponding Year To Date
	31 Aug 2026	31 Aug 2025	31 Aug 2026	31 Aug 2025
	RM'000	RM'000	RM'000	RM'000
Profit net of tax	159,144	30,555	309,715	122,846
Other comprehensive income/(loss):				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Net movement on debt securities at fair value through other comprehensive income	0	11,634	0	10,073
Foreign currency translation differences of foreign operations	6,274	5,498	(47,811)	5,516
Reclassification adjustments of foreign exchange reserve	0	(2,750)	0	(958)
Other comprehensive income/(loss), net of tax	6,274	14,382	(47,811)	14,631
Total comprehensive income	165,418	44,937	261,904	137,477
Total comprehensive income attributable to:				
Owners of the parent	163,895	49,093	260,661	119,366
Holders of Perpetual Sukuk	0	0	0	23,113
Non controlling interests	1,523	(4,156)	1,243	(5,002)
	165,418	44,937	261,904	137,477

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the
Annual Financial Report for the financial year ended 31 August 2025.

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2026**

	Unaudited as at 31 Aug 2026 RM'000	Audited as at 31 Aug 2025 RM'000
ASSETS		
Non current assets		
Property, plant and equipment	3,032,257	3,303,590
Right-of-use assets	150,172	165,064
Investment properties	469,749	472,136
Investment in an associate and a joint venture	7,588	3,706
Deferred tax assets	63,792	19,867
Biological assets	300	339
Investment securities: Unquoted investments	392	392
Intangible assets	788,310	857,777
	4,512,560	4,822,871
Current assets		
Inventories	497,252	344,921
Trade and other receivables	619,950	465,936
Other current assets	75,674	77,971
Assets held for sale	2,026	0
Tax recoverable	1,547	4,528
Derivative financial instruments	1,120	205
Investment securities: Money market funds	602,827	262,510
Cash and bank balances	375,428	298,394
	2,175,824	1,454,465
Total assets	6,688,384	6,277,336
EQUITY AND LIABILITIES		
Current liabilities		
Trade and other payables	563,310	401,666
Contract liabilities	109,589	93,010
Loans and borrowings	38,897	29,363
Lease liabilities	1,779	2,200
Income tax payable	21,075	11,976
Derivative financial instruments	592	83
	735,242	538,298
Net current assets	1,440,582	916,167
Non current liabilities		
Loan and borrowing: Senior Sukuk	798,755	798,391
Lease liabilities	13,562	19,908
Deferred tax liabilities	138,366	140,674
Provisions	3,836	2,530
	954,519	961,503
Total liabilities	1,689,761	1,499,801
Net assets	4,998,623	4,777,535
Equity attributable to owners of the parent		
Share capital	1,856,210	1,855,941
Treasury shares	(1,412,270)	(1,412,270)
Retained earnings	4,486,363	4,206,204
Other reserves	44,473	102,110
	4,974,776	4,751,985
Non controlling interests	23,847	25,550
Total equity	4,998,623	4,777,535
Total equity and liabilities	6,688,384	6,277,336
Net assets per share attributable to ordinary equity holders of the parent, RM	0.62	0.59

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the
Annual Financial Report for the financial year ended 31 August 2025.

TOP GLOVE CORPORATION BHD
Company No.199801018294 [474423-X]
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026**

	Attributable to owners of the parent												
	Total equity attributable to owners of the parent		Share capital RM'000	Treasury shares RM'000	Non distributable					Distributable			Non controlling interests RM'000
	Total equity RM'000	to owners of the parent RM'000			Foreign exchange reserve RM'000	Legal reserve RM'000	Share option reserve RM'000	Revaluation reserve RM'000	Other reserve RM'000	Fair value adjustment reserve RM'000	Retained earnings RM'000	Perpetual Sukuk RM'000	
2026													
Opening balance at 1 September 2025	4,777,535	4,751,985	1,855,941	(1,412,270)	20,611	8,377	34,003	25,644	13,475	0	4,206,204	0	25,550
Profit net of tax	309,715	307,962	0	0	0	0	0	0	0	0	307,962	0	1,753
Other comprehensive loss	(47,811)	(47,301)	0	0	(47,301)	0	0	0	0	0	0	0	(510)
Total comprehensive income/(loss)	261,904	260,661	0	0	(47,301)	0	0	0	0	0	307,962	0	1,243
Transactions with owners													
Issuance of ordinary shares pursuant to ESOS	85	85	85	0	0	0	0	0	0	0	0	0	0
Issuance of ordinary shares pursuant to conversion of warrants	160	160	160	0	0	0	0	0	0	0	0	0	0
Issuance of shares to non controlling interests	23	0	0	0	0	0	0	0	0	0	0	0	23
Changes in ownership interest in a subsidiary	(595)	(16)	0	0	0	0	0	0	0	0	(16)	0	(579)
Dividends on ordinary shares/non controlling interests	(40,917)	(38,527)	0	0	0	0	0	0	0	0	(38,527)	0	(2,390)
Share options granted under ESOS	428	428	0	0	0	0	428	0	0	0	0	0	0
Transfer from share option reserve	0	0	24	0	0	0	(3,009)	0	0	0	2,985	0	0
Transfer from other reserve	0	0	0	0	0	0	0	0	(7,755)	0	7,755	0	0
Total transactions with owners	(40,816)	(37,870)	269	0	0	0	(2,581)	0	(7,755)	0	(27,803)	0	(2,946)
Closing balance at 31 August 2026	4,998,623	4,974,776	1,856,210	(1,412,270)	(26,690)	8,377	31,422	25,644	5,720	0	4,486,363	0	23,847
2025													
Opening balance at 1 September 2024	5,835,496	4,629,974	1,846,990	(1,412,270)	16,648	27,569	40,554	26,260	13,475	(10,073)	4,080,821	1,175,694	29,828
Profit/(Loss) net of tax	122,846	105,330	0	0	0	0	0	0	0	0	105,330	23,113	(5,597)
Other comprehensive income	14,631	14,036	0	0	3,963	0	0	0	0	10,073	0	0	595
Total comprehensive income/(loss)	137,477	119,366	0	0	3,963	0	0	0	0	10,073	105,330	23,113	(5,002)
Transactions with owners													
Issuance of ordinary shares pursuant to ESOS	6,643	6,643	6,643	0	0	0	0	0	0	0	0	0	0
Issuance of ordinary shares pursuant to conversion of warrants	11	11	11	0	0	0	0	0	0	0	0	0	0
Issuance of shares to non controlling interests	1,302	0	0	0	0	0	0	0	0	0	0	0	1,302
Changes in ownership interest in a subsidiary	0	10	0	0	0	0	0	0	0	0	10	0	(10)
Distribution to holders of Perpetual Sukuk	(23,113)	0	0	0	0	0	0	0	0	0	0	(23,113)	0
Dividends on non controlling interests	(568)	0	0	0	0	0	0	0	0	0	0	0	(568)
Redemption of Perpetual Sukuk	(1,179,970)	(4,276)	0	0	0	0	0	0	0	0	(4,276)	(1,175,694)	0
Reclassification to retained earnings upon derecognition of a subsidiary	0	0	0	0	0	(19,192)	0	0	0	0	19,192	0	0
Share options granted under ESOS	257	257	0	0	0	0	257	0	0	0	0	0	0
Transfer from share option reserve	0	0	2,297	0	0	0	(6,808)	0	0	0	4,511	0	0
Transfer to retained earnings	0	0	0	0	0	0	0	(616)	0	0	616	0	0
Total transactions with owners	(1,195,438)	2,645	8,951	0	0	(19,192)	(6,551)	(616)	0	0	20,053	(1,198,807)	724
Closing balance at 31 August 2025	4,777,535	4,751,985	1,855,941	(1,412,270)	20,611	8,377	34,003	25,644	13,475	0	4,206,204	0	25,550

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 August 2025.

TOP GLOVE CORPORATION BHD.

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(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026**

	Current Year To Date Ended 31 Aug 2026 RM'000	Corresponding Year To Date Ended 31 Aug 2025 RM'000
Operating activities		
Profit before tax	313,561	148,199
Depreciation and amortisation	308,553	306,205
Other adjustments	130,601	(30,192)
Operating cash flows before changes in working capital	752,715	424,212
Changes in working capital		
Net changes in current assets	(337,932)	(20,614)
Net changes in current liabilities	186,337	(53,111)
Cash flows generated from operating activities	601,120	350,487
Interest paid	(35,579)	(22,007)
Income taxes paid	(37,791)	(27,737)
Net cash flows generated from operating activities	527,750	300,743
Investing activities		
(Placement)/withdrawal of money market funds	(328,872)	368,433
Disposal of debt securities	0	30,033
Purchase of property, plant and equipment	(118,159)	(141,268)
Proceeds from disposal of property, plant and equipment	15,725	184,515
Acquisition of equity interest of non-controlling interests	(595)	0
Interest received	24,802	11,887
Net cash flows (used in)/generated from investing activities	(407,099)	453,600
Financing activities		
Dividends paid on ordinary shares	(38,527)	0
Dividends paid on non controlling interests	(2,390)	(568)
Proceeds from issuance of ordinary shares	245	6,654
Proceeds from issuance of shares to non controlling interests	23	1,302
Payment of principal portion of lease liabilities	(2,235)	(2,152)
Net proceeds from issuance of Senior Sukuk	0	798,391
Distribution paid to Perpetual Sukuk holders	0	(23,113)
Redemption of Perpetual Sukuk	0	(1,179,970)
Drawdown/(Repayment) of loans and borrowings	11,183	(402,699)
Net cash flows used in financing activities	(31,701)	(802,155)
Net increase/(decrease) in cash and cash equivalents	88,950	(47,812)
Effects of changes in foreign exchange rate	(11,916)	(4,981)
Cash and cash equivalents at 1 September 2025/2024	298,394	351,187
Cash and cash equivalents at 31 August 2026/2025	375,428	298,394

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 August 2025.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026**

1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 August 2025. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 August 2025.

The audited financial statements of the Group for the year ended 31 August 2025 were prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"). The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the Group for the financial year ended 31 August 2025 except for the adoption of the following amendments to MFRSs:

Description

Amendments to MFRS 121: Lack of exchangeability

The adoption of the above amendments to MFRS does not have a material impact on the financial statements of the Group.

2. Auditors' report

The audited financial statements for the financial year ended 31 August 2025 was not subject to any qualification.

3. Seasonal or cyclical factors

The operations of the Group were not affected by any seasonal or cyclical factors in view of its well diversified world markets and the nature of the Group's products being disposable gloves.

4. Extraordinary and exceptional items

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows in the interim financial period ended 31 August 2026.

5. Changes in estimates of amounts reported previously

There were no material changes in estimates of amounts reported in prior interim periods or prior financial year that have a material effect in the current financial year to date.

TOP GLOVE CORPORATION BHD.

Company No.199801018294 [474423-X]

(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026 (CONTINUED)****6. Changes in debts and equity securities**

During the financial period ended 31 August 2026:

- a) Details of the issued and paid up capital of the Company as at 31 August 2026 are as follows:

	No. of shares	RM'000
As at 31 August 2025	8,217,604,959	1,855,941
Ordinary shares issued pursuant to the conversion of warrants	266,274	269
As at 31 August 2026	8,217,871,233	1,856,210

- b) As at the end of the financial period to date under review, of the total 8,217,871,233 issued and fully paid ordinary shares, 199,764,300 ordinary shares are held as treasury shares by the Company.

Other than the above, there were no issuance and repayment of debt and equity securities, share cancellations and resale of treasury shares in the financial period ended 31 August 2026.

7. Dividends paid

Record of dividends paid:

Financial Year	Net Dividend per share (sen)*	Total Dividend Paid (RM'000)
2025	0.48	38,527
2022	1.20	96,102
2021	65.10	5,214,202
2020	11.83	961,731
2019	2.50	191,960
2018	2.83	217,282
2017	2.42	181,936
2016	2.42	181,647
2015	1.92	143,143
2014	1.33	99,009
2013	1.33	99,252
2012	1.33	99,038
2011	0.92	68,035
2010	1.33	98,877
2009	0.92	65,873
2008	0.46	32,389
2007	0.38	27,435
2006	0.31	21,173
2005	0.22	14,110
2004	0.20	12,295
2003	0.15	9,550
2002	0.05	2,808
2001	0.07	4,000
Total		7,880,374

Note: * Net dividend per share has been adjusted to reflect:

- Bonus issue of 30% in April 2002, 40% in April 2003, 40% in February 2007, 100% in July 2010, 100% in January 2016, 100% in October 2018 and 200% in September 2020.
- Subdivision of shares from one ordinary share of RM1.00 to two ordinary shares of RM0.50 each which was completed in February 2005.

TOP GLOVE CORPORATION BHD.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026 (CONTINUED)****8. Segmental reporting**

- a. Primary reporting segment – Geographical segments.

The Group operates in three principal geographical areas of the world and is primarily involved in the gloves manufacturing industry.

The directors are of the opinion that all intersegment transactions have been entered into in the normal course of business and have been established on negotiated and mutually agreed terms.

For the financial year ended 31 August 2026

	Malaysia RM'000	Thailand RM'000	Vietnam RM'000	Others RM'000	Eliminations RM'000	Consolidated RM'000
<u>Revenue</u>						
External sales	3,604,779	415,007	58,985	153,284	0	4,232,055
Intersegment sales	270,795	323,131	6,442	0	(600,368)	0
Total revenue	<u>3,875,574</u>	<u>738,138</u>	<u>65,427</u>	<u>153,284</u>	<u>(600,368)</u>	<u>4,232,055</u>
<u>Result</u>						
Segment profit	311,053	38,045	(26,796)	22,956	0	345,258
Finance costs	(35,154)	(332)	(13)	(80)	0	(35,579)
Share of results of an associate	3,882	0	0	0	0	3,882
Profit before tax						<u>313,561</u>
<u>Assets</u>						
Segment assets	4,829,292	610,951	150,627	236,277	861,237	6,688,384
Intangible assets	788,310	0	0	0	0	<u>788,310</u>
<u>Liabilities</u>						
Segment liabilities	1,437,235	53,798	27,885	11,401	159,442	<u>1,689,761</u>

- b. Secondary reporting segment – Business segments

As the Group is principally involved in the gloves manufacturing industry, segment reporting by business segment is not prepared.

9. Valuation of property, plant and equipment

There was no revaluation of property, plant and equipment brought forward from the previous audited financial statements as the Group does not adopt a revaluation policy on its property, plant and equipment.

TOP GLOVE CORPORATION BHD.

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(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026 (CONTINUED)**

10. Material events subsequent to the end of the interim report

There were no other significant subsequent events after the end of the interim period to the date of this announcement, which will materially affect the earnings or income of the Group.

11. Changes in the composition of the Group

There were no significant changes in the composition of the Group during the quarter under review.

12. Contingent liabilities

The Group incurred a nominal amount of RM838 million relating to corporate guarantees provided by the Company to financial institutions for its subsidiaries' loans and borrowings.

The fair value of the corporate guarantees granted by the Company to financial institutions in respect of loans and borrowings obtained by its subsidiaries is not material as the difference in borrowing rates charged by the banks is not significant in the absence of such guarantees.

13. Capital commitments

As at the end of the reporting quarter, the Group had approved and contracted for capital expenditure amounting to approximately RM135 million.

TOP GLOVE CORPORATION BHD.

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026 (CONTINUED)****ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA'S LISTING REQUIREMENTS****14. Review of performance**

A comparison of Top Glove's performance for the fourth quarter ended 31 August 2026 ("4QFY2026") and the full financial year ended 31 August 2026 ("FY2026") with the corresponding period in the previous financial year is as follows:

	4QFY2026	4QFY2025	Variance	FY2026	FY2025	Variance
	RM'mil	RM'mil	%	RM'mil	RM'mil	%
Revenue	1,248	894	40	4,232	3,493	21
Operating profit	190	28	579	406	84	383
Impairment of goodwill	(66)	0	(100)	(66)	0	(100)
EBITDA	211	107	97	649	448	45
Profit before interest and tax	133	29	359	341	142	140
Profit before tax	129	42	207	314	148	112
Profit after tax	159	31	413	310	123	152
Profit attributable to owners of the parent ("PATAMI")	158	35	351	308	105	193

For 4QFY2026, the Group recorded Sales Revenue of RM1.2 billion, up 40%, while Profit After Tax came in at RM159 million, expanding 413%, on a year on year basis. Profit After Tax for the quarter included an impairment of goodwill amounting to RM66 million, which had no impact on cash flow. The Group maintained its healthy Profit Before Tax margin, demonstrating commendable quality and cost efficiency that strengthened the Group's global competitiveness.

For FY2026, the Group posted Sales Revenue of RM4.2 billion, an increase of 21% year on year. Profit After Tax strengthened significantly to RM310 million, surging 152%, while Sales Volume grew close to 30% compared to FY2025.

The Group's strong and sustained profitability in FY2026 was driven by steady growth in global glove demand outpacing supply growth, resulting in an improved demand supply balance that enabled manufacturers to rebuild margins after several challenging years. The ongoing Middle East crisis further tightened raw material and glove supply, supporting cost pass through, and contributing to further margin improvement.

The Group's strengthened position enabled competitive pricing, driving strong Sales Volume growth and higher capacity utilisation. This was additionally supported by ongoing process automation, which helped mitigate industrywide manpower constraints.

Top Glove's balance sheet continued to strengthen, supported by disciplined capital management and positive operating cash flows. The Group improved its net cash position to RM141 million in FY2026, compared to a net debt position of RM267 million in FY2025, reflecting a healthier financial structure and increased operational flexibility.

In line with the Group's commitment to creating sustainable value for shareholders, the Board of Directors has declared a tax exempt final dividend of 1.50 sen per share for FY2026, payable on 15 December 2026. This represents an increase of 213% in dividend per share compared with FY2025. The total dividend outlay for FY2026 amounts to RM120 million, three times FY2025's payout.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS**FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026 (CONTINUED)****14. Review of performance (continued)**

The financial results of Top Glove since financial year 2016 are as follows:

RM'mil	Financial year ended 31 August										
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 (unaudited)
Revenue	2,889	3,409	4,221	4,801	7,237	16,361	5,572	2,257	2,514	3,493	4,232
EBITDA	525	489	694	687	2,421	10,285	687	(156)	253	448	649
EBITDA margin	18%	14%	16%	14%	33%	63%	12%	(7%)	10%	13%	15%
P/(L)BT	442	393	523	424	2,166	10,034	358	(900)	(31)	148	314
P/(L)BT margin	15%	12%	12%	9%	30%	61%	6%	(40%)	(1%)	4%	7%
Taxation	(80)	(54)	(90)	(56)	(377)	(2,210)	(76)	15	10	(25)	(4)
P/(L)AT	362	339	433	368	1,789	7,824	282	(886)	(21)	123	310
P/(L)AT margin	13%	10%	10%	8%	25%	48%	5%	(39%)	(1%)	4%	7%

TOP GLOVE CORPORATION BHD.

Company No.199801018294 [474423-X]

(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026 (CONTINUED)****15. Comparison of quarterly financial results with preceding quarter**

	4QFY2026 RM'mil	3QFY2026 RM'mil	Variance %
Revenue	1,248	1,095	14
Operating profit	190	142	34
Impairment of goodwill	(66)	0	(100)
EBITDA	211	186	13
Profit before interest and tax	133	109	22
Profit before tax	129	101	28
Profit after tax	159	81	96
Profit attributable to owners of the parent ("PATAMI")	158	81	95

On a quarter on quarter basis, the Group's Sales Revenue increased by RM153 million to RM1.2 billion in 4QFY2026, while Profit After Tax rose substantially by 96% quarter on quarter to RM159 million. The resilient performance was supported by a more balanced global glove market, disciplined pricing, and effective capacity utilisation. Furthermore, continuous efforts in operational efficiency, quality enhancement and cost optimisation enhanced the Group's global competitiveness, supporting margin recovery amidst raw material supply and price volatility.

16. Commentary on prospects, targets and sustainability

The outlook for the Group and glove industry remains promising, anchored by steady demand growth for gloves, which remain an essential item across the healthcare, industrial and F&B sectors. While challenges including cost increases, raw material supply and price volatility, competition and manpower shortages persist, the Group is confident of mitigating these headwinds through continuous quality enhancement and cost optimisation measures. Furthermore, the essential nature of gloves enables the Group to pass through input cost fluctuations effectively to protect margins, while progressively reactivating idle manufacturing facilities as manpower permits. To manage upcoming cost pressures, particularly the scheduled increase in natural gas tariffs effective 1st October 2026, the Group is implementing cost saving measures, which include establishing heat energy efficiency partnerships with vendors, as well as expanding AI and advanced automation across operations to safeguard margins and maintain cost leadership.

TOP GLOVE CORPORATION BHD.

Company No.199801018294 [474423-X]

(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026 (CONTINUED)****17. Variance of actual profits from forecast profits**

Not applicable as no profit forecast was issued.

18. Income tax (credit)/expense

	Quarter Ended		Year To Date Ended	
	31 Aug 2026	31 Aug 2025	31 Aug 2026	31 Aug 2025
	RM'000	RM'000	RM'000	RM'000
Income tax				
Current quarter	8,689	5,086	53,385	33,911
Under/(Over) provision in respect of prior year	1,161	477	(3,019)	(5,263)
Deferred tax	(39,495)	3,157	(46,269)	(9,398)
Real property gain tax	(251)	2,333	(251)	6,103
	<u>(29,896)</u>	<u>11,053</u>	<u>3,846</u>	<u>25,353</u>

The effective tax rate of the Group is lower than the statutory tax rate mainly due to the tax incentives available to Malaysia and certain overseas subsidiaries.

19. Profit/(Loss) on sales of unquoted investments and/or properties

There were no sales of unquoted investments and/or properties during the current quarter and financial year to date.

20. Purchase and disposal of investment securities

	Quarter Ended	Year To Date Ended
	31 Aug 2026	31 Aug 2026
	RM'000	RM'000
Investment in money market funds	133,190	467,840
Withdrawal of money market funds	8,421	138,968

Other than the above, there were no other purchase or disposal of quoted securities by the Group for the current quarter and financial year to date.

21. Status of corporate proposals announced

There were no corporate proposals announced which remain uncompleted during the quarter under review as at the date of this report.

TOP GLOVE CORPORATION BHD.

Company No.199801018294 [474423-X]

(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026 (CONTINUED)****22. Derivative financial instruments**

	As at 31 Aug 2026	
	Contract/Notional Amount RM'000	Fair Value RM'000
Forward currency contracts		
• Derivative financial assets	98,950	1,120
• Derivative financial liabilities	158,874	(592)

As at 31 August 2026, the Group held forward contracts designated as hedges of expected future sales to customers for which the Group has firm commitments. Forward currency contracts used to hedge the Group's sales are denominated in USD for which firm commitments existed at the reporting date, extending to November 2026.

During the year to date ended 31 August 2026, the Group recognised a gain of RM393,000 arising from changes in the fair value of forward currency contracts.

23. Fair value hierarchy

The Group uses the following hierarchy in determining the fair value of all financial instruments carried at fair value:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 – Inputs that are based on observable market data, either directly or indirectly

Level 3 – Inputs that are not based on observable market data

As at 31 August 2026, the Group held the following financial assets that are measured at fair value:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Assets/(Liabilities) measured at fair value:				
Financial assets at fair value through profit or loss				
• Investment properties	0	0	392	392
• Unquoted investments	0	0	469,749	469,749
• Money market funds	602,827	0	0	602,827
• Derivative financial instruments	0	1,120	0	1,120
Financial liability at fair value through profit or loss				
• Derivative financial instruments	0	(592)	0	(592)

TOP GLOVE CORPORATION BHD.

Company No.199801018294 [474423-X]

(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026 (CONTINUED)****24. Group loans and borrowings**

The Group loans and borrowings as at 31 August 2026 were as follows:

	As at 31 Aug 2026 RM'000	As at 31 Aug 2025 RM'000
Current		
Unsecured		
Bank borrowings	38,897	29,363
Non-current		
Unsecured		
Senior Sukuk	798,755	798,391

Summary of all loans and borrowings:

	Foreign Currency Denominated '000	As at 31 Aug 2026 RM'000		Foreign Currency Denominated '000	As at 31 Aug 2025 RM'000
RM	798,755	798,755	RM	798,391	798,391
JPY	866,250	21,881	JPY	959,500	27,528
CHF	3,400	17,016	CHF	349	1,835
Total loans and borrowings		837,652			827,754
Exchange rate RM to JPY		0.0253			0.0287
Exchange rate RM to CHF		5.0047			5.2557

25. Material litigation

The Company and its subsidiaries are not engaged in any material litigation, either as plaintiff or defendant, which has a material effect on the financial position of the Company and its subsidiaries, and the Directors do not know of any proceedings pending or threatened or of any fact likely to give rise to any proceedings which might materially and/or adversely affect the position or business of the Company or subsidiaries.

26. Dividends

The Board of Directors is pleased to declare a tax exempt final dividend of 1.50 sen per ordinary share, amounting to RM120 million, for the financial year ended 31 August 2026. The dividend will be payable on 15 December 2026.

TOP GLOVE CORPORATION BHD.

Company No.199801018294 [474423-X]

(Incorporated in Malaysia)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2026 (CONTINUED)****27. Notes to the Statement of Comprehensive Income**

Profit for the period has been arrived at after crediting/(charging) the following items:

	Quarter Ended 31 Aug 2026 RM'000	Year To Date Ended 31 Aug 2026 RM'000
Interest income	5,180	8,281
Foreign exchange gain/(loss): Trade related	4,667	(11,335)
Net fair value gain on derivatives	1,193	393
(Allowance)/Reversal for inventories written down	(2,914)	317
Finance costs	(8,975)	(35,579)
Depreciation and amortisation	(77,578)	(308,553)
Other operating income/(expenses):		
Reversal of /(Impairment loss) on property, plant and equipment	15,685	(14,007)
Rental income	5,537	23,052
Other income	4,644	12,263
Gain on investment securities	3,973	11,445
Gain/(Loss) on disposal of property, plant and equipment	564	(3,172)
Foreign exchange (loss)/gain: Loan and investment related	(153)	3,493
Property, plant and equipment written off	(22,051)	(36,587)
Impairment of goodwill	(65,804)	(65,804)
	<u>(57,605)</u>	<u>(69,317)</u>

28. Earnings per share

	Quarter Ended		Year To Date Ended	
	31 Aug 2026	31 Aug 2025	31 Aug 2026	31 Aug 2025
Profit net of tax attributable to owners of the parent (RM'000)	<u>157,631</u>	<u>34,827</u>	<u>307,962</u>	<u>105,330</u>
Basic				
Weighted average number of ordinary shares in issue ('000)	<u>8,018,072</u>	<u>8,017,840</u>	<u>8,017,965</u>	<u>8,015,462</u>
Basic earnings per share (sen)	<u>1.97</u>	<u>0.43</u>	<u>3.84</u>	<u>1.31</u>
Diluted				
Weighted average number of ordinary shares in issue ('000)	8,018,072	8,017,840	8,017,965	8,015,462
Effect of dilution from:				
Share options ('000)	<u>212</u>	<u>0</u>	<u>159</u>	<u>501</u>
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	<u>8,018,284</u>	<u>8,017,840</u>	<u>8,018,124</u>	<u>8,015,963</u>
Diluted earnings per share (sen)	<u>1.97</u>	<u>0.43</u>	<u>3.84</u>	<u>1.31</u>

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PRESS RELEASE

Top Glove Corporation Bhd (Company No. 199801018294 [474423-X])

For Immediate Release

**TOP GLOVE'S FY2026 PROFIT SURGES 150% FUELLED BY STRONG DEMAND AND
OPERATIONAL EFFICIENCY**

- ***4QFY2026 Profit After Tax climbs 413% year on year and 96% quarter on quarter driven by strengthened global competitiveness and improved market conditions***
- ***Tax exempt final dividend declared amounting to RM120 million, three times FY2025's payout***

Shah Alam, Tuesday, 6 October 2026 Top Glove Corporation Bhd or "Top Glove" today announced its financial results for the Fourth Quarter (4QFY2026) and Full Financial year 2026 (FY2026) ended 31 August 2026. The Group sustained its positive momentum throughout FY2026 to deliver impressive profit growth, despite a challenging business environment, highlighting its increased global competitiveness.

For FY2026, the Group posted Sales Revenue of RM4.2 billion, an increase of 21% year on year. Profit After Tax strengthened significantly to RM310 million, surging 152%, while Sales Volume grew close to 30% compared to FY2025.

For 4QFY2026, the Group recorded Sales Revenue of RM1.2 billion, up 40% year on year and 14% quarter on quarter, against an uncertain operating environment. Profit After Tax came in at RM159 million, expanding 413% versus 4QFY2025 and 96% compared with 3QFY2026. Additionally, the Group maintained its healthy Profit Before Tax margin.

Industry Dynamics and Operational Enhancements Drive Stronger Performance

The Group's strong and sustained profitability in FY2026 was driven by steady growth in global glove demand outpacing supply growth, resulting in an improved demand supply balance that enabled manufacturers to rebuild margins after several challenging years. The ongoing Middle East crisis further tightened raw material and glove supply, supporting cost pass through and contributing to further margin improvement. Top Glove's continual quality and cost optimisation initiatives significantly reinforced its global competitive edge. The Group's strengthened position enabled

competitive pricing, driving strong Sales Volume growth and higher capacity utilisation. This was additionally supported by ongoing process automation, which helped mitigate industrywide manpower constraints.

Mr Ng Yong Lin and Mr Lim Jin Feng, Joint Managing Directors of Top Glove commented, "FY2026 marked another milestone year for the Group, in which we more than doubled our profitability compared to FY2025 despite ongoing industry headwinds. This is testament to our global competitiveness, which is the result of the disciplined execution of ongoing improvements in quality and cost efficiency, and strong customer relationships across key international markets. We remain highly appreciative of our people for their higher productivity and good efforts, which have been instrumental in sustaining our upward trajectory."

Dividend Declaration: Delivering Shareholder Value

In line with the Group's commitment to creating sustainable value for shareholders, the Board of Directors has declared a tax exempt final dividend of 1.5 sen per share for FY2026, payable on 15 December 2026. This represents an increase of 213% in dividend per share compared with FY2025. The total dividend outlay for FY2026 amounts to RM120 million, three times FY2025's payout.

Strengthened Financial Position

Top Glove's balance sheet continued to strengthen, supported by disciplined capital management and positive operating cash flows. The Group improved its net cash position to RM141 million in FY2026, compared to a net debt position of RM267 million in FY2025, reflecting a healthier financial structure and increased operational flexibility.

Corporate Developments

As part of the Group's ongoing commitment to strong corporate governance, Top Glove appointed Professor Dato' Dr. Yang Faridah Abdul Aziz as an Independent Non Executive Director, effective 1 September 2026. Ms Gan Mei Mei stepped down as Independent Non Executive Director, effective 31 August 2026. Top Glove welcomes Professor Dato' Dr. Yang Faridah to the Board and expresses its appreciation to Ms Gan for her valuable contributions and service. Following these changes, women continue to account for 44% of the Board, continuing to exceed the Malaysian Code on Corporate Governance's 30% recommendation for female directors.

Sustaining Growth Momentum

The outlook for the Group and glove industry remains promising, anchored by steady demand growth for gloves, which remain an essential item across the healthcare, industrial and F&B sectors. While challenges including cost increases, raw material supply and price volatility, competition and manpower

shortages persist, the Group is confident of mitigating these headwinds through continuous quality enhancement and cost optimisation measures.

Furthermore, the essential nature of gloves enables the Group to pass through input cost fluctuations effectively to protect margins, while progressively reactivating idle manufacturing facilities as manpower permits. To manage upcoming cost pressures, particularly the scheduled increase in natural gas tariffs effective 1 October 2026, the Group is implementing cost saving measures which include heat energy efficiency partnerships with vendors, as well as expanding AI and advanced automation across operations to safeguard margins and maintain cost leadership.

Tan Sri Dr Lim Wee Chai, Executive Chairman of Top Glove commented, “The continued demand for gloves provides a solid foundation for long term growth. While market conditions remain dynamic, the Group’s strong focus on working hard, smart and fast, coupled with improvements in quality and cost efficiency, people productivity and AI integration, will ensure we remain competitive and well equipped to navigate industry challenges. We thank our people whose positive contributions have enabled us to conclude FY2026 on a strong and healthy note. With the continued support of our people, we enter FY2027 with strengthened financial standing, operational agility and confidence in sustaining our growth momentum.”

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About Top Glove Corporation Bhd

[Top Glove Corporation Bhd](#) is listed on the Bursa Malaysia Stock Exchange Main Board and Singapore Exchange Mainboard. It is also one of the component stocks of the FBM Top 100 Index, FBM Emas Index, FBM Emas Syariah Index and the Dow Jones Best in Class Indices (formerly known as the Dow Jones Sustainability Indices). A Fortune Southeast Asia 500 company, Top Glove is the world’s largest rubber glove manufacturer with an established corporate culture and good business direction of producing consistently acceptable quality gloves at an efficient cost. Top Glove has a workforce of 10,600 employees, serves over 2,000 customers worldwide and exports to more than 195 countries. Its charitable arm, [Top Glove Foundation](#) is an approved charity organisation set up in 2009 to provide aid to underserved and marginalised communities, and to protect the environment.

Summary of key information:

	As at 6 October 2026
Number of Factories	51 factories (45 in Malaysia, 5 in Thailand and 1 in Vietnam) comprising: • 39 glove factories • 2 latex concentrate plants

	• 3 chemical factories • 1 gamma sterilisation factory • 1 glove former factory • 2 packaging material factories • 1 dental dam factory • 1 face mask factory • 1 nitrile latex plant
Number of Marketing Offices	7 (Malaysia, USA, Germany, Brazil, China, Thailand and Vietnam)
Number of Glove Production Lines	784
Glove Production Capacity	95 billion pieces per annum
Number of Employees	10,600