

Quarterly rpt on consolidated results for the financial period ended 31 Aug 2025

TOP GLOVE CORPORATION BHD

| | |
|---|-----------------------|
| Financial Year End | 31 Aug 2025 |
| Quarter | 4 Qtr |
| Quarterly report for the financial period ended | 31 Aug 2025 |
| The figures | have not been audited |

Attachments

[TopGlove_4QFY2025_Financial_Results.pdf](#)
218.1 kB

[TopGlove_4QFY2025_Press_Release.pdf](#)
174.3 kB

| | | |
|------------------|----------------|-----------------------------------|
| Default Currency | Other Currency | Currency: Malaysian Ringgit (MYR) |
|------------------|----------------|-----------------------------------|

SUMMARY OF KEY FINANCIAL INFORMATION 31 Aug 2025

| | INDIVIDUAL PERIOD | | CUMULATIVE PERIOD | |
|--|-------------------------------------|--------------------------------------|---|-------------------------------------|
| | CURRENT YEAR QUARTER | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TO DATE | PRECEDING YEAR CORRESPONDING PERIOD |
| | 31 Aug 2025 | 31 Aug 2024 | 31 Aug 2025 | 31 Aug 2024 |
| | MYR'000 | MYR'000 | MYR'000 | MYR'000 |
| 1 Revenue | 889,621 | 833,738 | 3,489,415 | 2,514,408 |
| 2 Profit/(loss) before tax | 47,831 | 6,027 | 154,422 | -31,341 |
| 3 Profit/(loss) for the period | 35,594 | 4,166 | 127,885 | -21,412 |
| 4 Profit/(loss) attributable to ordinary equity holders of the parent | 38,564 | -6,638 | 109,067 | -64,876 |
| 5 Basic earnings/(loss) per share (Subunit) | 0.48 | -0.08 | 1.36 | -0.81 |
| 6 Proposed/Declared dividend per share (Subunit) | 0.48 | 0.00 | 0.48 | 0.00 |
| | AS AT END OF CURRENT QUARTER | | AS AT PRECEDING FINANCIAL YEAR END | |
| 7 Net assets per share attributable to ordinary equity holders of the parent | | 0.5900 | | 0.5800 |

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 | 09 Oct 2025 |
| Category | Financial Results |
| Reference Number | FRA-26062025-00003 |

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2025**

| | Current Quarter Ended | Corresponding Quarter Ended | Current Year To Date | Corresponding Year To Date |
|---|--------------------------|--------------------------------|-------------------------|-------------------------------|
| | 31 Aug 2025 | 31 Aug 2024 | 31 Aug 2025 | 31 Aug 2024 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 889,621 | 833,738 | 3,489,415 | 2,514,408 |
| Operating expenses | (856,241) | (887,210) | (3,400,405) | (2,719,444) |
| Profit/(Loss) from operations | 33,380 | (53,472) | 89,010 | (205,036) |
| Other operating income | 3,261 | 54,913 | 60,749 | 169,142 |
| Share of results of an associate | (1,157) | 1,087 | (1,595) | 1,721 |
| Profit/(Loss) before interest and tax | 35,484 | 2,528 | 148,164 | (34,173) |
| Interest income | 21,505 | 5,103 | 28,265 | 12,773 |
| Finance costs | (9,158) | (1,604) | (22,007) | (9,941) |
| Profit/(Loss) before tax | 47,831 | 6,027 | 154,422 | (31,341) |
| Income tax (expense)/credit | (12,237) | (1,861) | (26,537) | 9,929 |
| Profit/(Loss) net of tax | 35,594 | 4,166 | 127,885 | (21,412) |
| Profit/(Loss) attributable to: | | | | |
| Owners of the parent | 38,564 | (6,638) | 109,067 | (64,876) |
| Holder of Perpetual Sukuk | 0 | 11,621 | 23,113 | 46,610 |
| Non controlling interests | (2,970) | (817) | (4,295) | (3,146) |
| | 35,594 | 4,166 | 127,885 | (21,412) |
| Earnings/(Loss) per share attributable to owners of the parent, sen: | | | | |
| Basic | 0.48 | (0.08) | 1.36 | (0.81) |
| Diluted | 0.48 | (0.08) | 1.36 | (0.81) |

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 2024.

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 2025**

| | Current | Corresponding | Current | Corresponding |
|--|---------------|----------------|----------------|-----------------|
| | Quarter Ended | Quarter Ended | Year To Date | Year To Date |
| | 31 Aug 2025 | 31 Aug 2024 | 31 Aug 2025 | 31 Aug 2024 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit/(Loss) net of tax | 35,594 | 4,166 | 127,885 | (21,412) |
| 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 | 11,634 | 2,661 | 10,073 | 4,263 |
| Foreign currency translation differences of foreign operations | 2,700 | (26,345) | 2,718 | (46,201) |
| Revaluation of property, plant and equipment upon transfer of properties to investment properties | 0 | 19,517 | 0 | 19,517 |
| Income tax effect relating to the components of other comprehensive income | 0 | (1,952) | 0 | (1,952) |
| Reclassification adjustments of foreign exchange reserve | 0 | 0 | 1,792 | 0 |
| Other comprehensive income/(loss), net of tax | 14,334 | (6,119) | 14,583 | (24,373) |
| Total comprehensive income/(loss) | 49,928 | (1,953) | 142,468 | (45,785) |
| Total comprehensive income/(loss) attributable to: | | | | |
| Owners of the parent | 52,776 | (12,519) | 123,049 | (88,481) |
| Holders of Perpetual Sukuk | 0 | 11,621 | 23,113 | 46,610 |
| Non controlling interests | (2,848) | (1,055) | (3,694) | (3,914) |
| | 49,928 | (1,953) | 142,468 | (45,785) |

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 31 August 2024.

TOP GLOVE CORPORATION BHD.

Company No.199801018294 [474423-X]

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2025**

| | Unaudited as at 31 Aug 2025 RM'000 | Audited as at 31 Aug 2024 RM'000 |
|---|--|--|
| ASSETS | | |
| Non current assets | | |
| Property, plant and equipment | 3,295,910 | 3,605,167 |
| Right-of-use assets | 165,036 | 173,689 |
| Investment properties | 474,310 | 468,316 |
| Investment in an associate | 3,706 | 5,301 |
| Deferred tax assets | 21,224 | 11,751 |
| Biological assets | 339 | 888 |
| Investment securities: Unquoted investments | 392 | 392 |
| Intangible assets | 857,777 | 861,182 |
| | 4,818,694 | 5,126,686 |
| Current assets | | |
| Inventories | 340,350 | 376,298 |
| Trade and other receivables | 463,466 | 359,048 |
| Other current assets | 79,603 | 74,716 |
| Assets held for sale | 6,598 | 11,517 |
| Tax recoverable | 4,080 | 8,010 |
| Derivative financial instruments | 122 | 245 |
| Investment securities: Debt securities | 0 | 32,213 |
| Investment securities: Money market funds | 262,280 | 618,173 |
| Cash and bank balances | 298,394 | 351,187 |
| | 1,454,893 | 1,831,407 |
| Total assets | 6,273,587 | 6,958,093 |
| EQUITY AND LIABILITIES | | |
| Current liabilities | | |
| Trade and other payables | 389,774 | 433,009 |
| Contract liabilities | 93,571 | 108,203 |
| Loans and borrowings | 29,363 | 397,986 |
| Lease liabilities | 2,200 | 2,161 |
| Income tax payable | 13,873 | 8,444 |
| | 528,781 | 949,803 |
| Net current assets | 926,112 | 881,604 |
| Non current liabilities | | |
| Loan and borrowing: Senior Sukuk | 798,391 | 0 |
| Lease liabilities | 19,908 | 21,945 |
| Deferred tax liabilities | 141,483 | 142,057 |
| Provisions | 2,530 | 8,792 |
| | 962,312 | 172,794 |
| Total liabilities | 1,491,093 | 1,122,597 |
| Net assets | 4,782,494 | 5,835,496 |
| Equity attributable to owners of the parent | | |
| Share capital | 1,855,941 | 1,846,990 |
| Treasury shares | (1,412,270) | (1,412,270) |
| Retained earnings | 4,209,910 | 4,080,821 |
| Other reserves | 102,056 | 114,433 |
| | 4,755,637 | 4,629,974 |
| Perpetual Sukuk | 0 | 1,175,694 |
| Non controlling interests | 26,857 | 29,828 |
| Total equity | 4,782,494 | 5,835,496 |
| Total equity and liabilities | 6,273,587 | 6,958,093 |
| Net assets per share attributable to ordinary equity holders of the parent, RM | 0.59 | 0.58 |

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 August 2024.

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 2025**

| | Attributable to owners of the parent | | | | | | | | | | | | |
|--|---|-------------------------|------------------|--------------------|--------------------------|-----------------|----------------------|---------------------|---------------|-------------------------------|-------------------|--------------------|---------------------------|
| | Total equity attributable to owners of the parent | | | Non distributable | | | | | Distributable | | | Perpetual Sukuk | Non controlling interests |
| | Total equity | to owners of the parent | Share capital | Treasury shares | Foreign exchange reserve | Legal reserve | Share option reserve | Revaluation reserve | Other reserve | Fair value adjustment reserve | Retained earnings | | |
| RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| 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 | 127,885 | 109,067 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 109,067 | 23,113 | (4,295) |
| Other comprehensive income | 14,583 | 13,982 | 0 | 0 | 3,909 | 0 | 0 | 0 | 0 | 10,073 | 0 | 0 | 601 |
| Total comprehensive income/(loss) | 142,468 | 123,049 | 0 | 0 | 3,909 | 0 | 0 | 0 | 0 | 10,073 | 109,067 | 23,113 | (3,694) |
| 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 interest | 1,300 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,300 |
| 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 | 256 | 256 | 0 | 0 | 0 | 0 | 256 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer from share option reserve | 0 | 0 | 2,297 | 0 | 0 | 0 | (6,807) | 0 | 0 | 0 | 4,510 | 0 | 0 |
| Transfer to retained earnings | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (616) | 0 | 0 | 616 | 0 | 0 |
| 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 |
| Redemption of Perpetual Sukuk | (1,180,000) | (4,306) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (4,306) | (1,175,694) | 0 |
| Dividends on non controlling interests | (567) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (567) |
| Total transactions with owners | (1,195,470) | 2,614 | 8,951 | 0 | 0 | (19,192) | (6,551) | (616) | 0 | 0 | 20,022 | (1,198,807) | 723 |
| Closing balance at 31 August 2025 | 4,782,494 | 4,755,637 | 1,855,941 | (1,412,270) | 20,557 | 8,377 | 34,003 | 25,644 | 13,475 | 0 | 4,209,910 | 0 | 26,857 |
| 2024 | | | | | | | | | | | | | |
| Opening balance at 1 September 2023 | 5,926,115 | 4,714,534 | 1,843,271 | (1,412,270) | 62,081 | 27,569 | 51,862 | 8,785 | 13,343 | (14,336) | 4,134,229 | 1,175,694 | 35,887 |
| (Loss)/Profit net of tax | (21,412) | (64,876) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (64,876) | 46,610 | (3,146) |
| Other comprehensive (loss)/income | (24,373) | (23,605) | 0 | 0 | (45,433) | 0 | 0 | 17,565 | 0 | 4,263 | 0 | 0 | (768) |
| Total comprehensive (loss)/income | (45,785) | (88,481) | 0 | 0 | (45,433) | 0 | 0 | 17,565 | 0 | 4,263 | (64,876) | 46,610 | (3,914) |
| Transactions with owners | | | | | | | | | | | | | |
| Issuance of ordinary shares pursuant to ESOS | 2,725 | 2,725 | 2,725 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Share options granted under ESOS | 1,199 | 1,199 | 0 | 0 | 0 | 0 | 1,199 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer from share option reserve | 0 | 0 | 997 | 0 | 0 | 0 | (12,507) | 0 | 0 | 0 | 11,510 | 0 | 0 |
| Transfer from retained earnings | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (90) | 132 | 0 | (42) | 0 | 0 |
| Transaction cost | (3) | (3) | (3) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Distribution to holders of Perpetual Sukuk | (46,610) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (46,610) | 0 |
| Dividends on non controlling interests | (2,145) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2,145) |
| Total transactions with owners | (44,834) | 3,921 | 3,719 | 0 | 0 | 0 | (11,308) | (90) | 132 | 0 | 11,468 | (46,610) | (2,145) |
| Closing balance at 31 August 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 |

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 2024.

TOP GLOVE CORPORATION BHD.

Company No.199801018294 [474423-X]

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2025**

| | Current Year To Date Ended 31 Aug 2025 RM'000 | Corresponding Year To Date Ended 31 Aug 2024 RM'000 |
|---|--|--|
| Operating activities | | |
| Profit/(Loss) before tax | 154,422 | (31,341) |
| Depreciation and amortisation | 305,900 | 287,492 |
| Other adjustments | (32,222) | (166,767) |
| Operating cash flows before changes in working capital | 428,100 | 89,384 |
| Changes in working capital | | |
| Net changes in current assets | (14,754) | (199,080) |
| Net changes in current liabilities | (63,995) | 161,335 |
| Cash flows generated from operating activities | 349,351 | 51,639 |
| Interest paid | (22,004) | (9,941) |
| Income taxes paid | (27,184) | (20,996) |
| Net cash flows generated from operating activities | 300,163 | 20,702 |
| Investing activities | | |
| Withdrawal of money market funds | 368,681 | 30,127 |
| Disposal of debt securities | 29,411 | 2,805 |
| Purchase of property, plant and equipment | (143,856) | (145,334) |
| Proceeds from disposal of property, plant and equipment | 183,730 | 343,218 |
| Proceeds from issuance of shares to non controlling interest | 1,300 | 0 |
| Interest received | 11,636 | 12,773 |
| Net cash flows generated from investing activities | 450,902 | 243,589 |
| Financing activities | | |
| Dividends paid on non controlling interests | (567) | (2,145) |
| Proceeds from issuance of ordinary shares | 6,654 | 2,722 |
| Payment of principal portion of lease liabilities | (2,140) | (1,977) |
| Net proceeds from issuance of Senior Sukuk | 798,191 | 0 |
| Distribution paid to Perpetual Sukuk holders | (23,113) | (46,610) |
| Redemption of Perpetual Sukuk | (1,180,000) | 0 |
| Repayment of loans and borrowings | (402,499) | (133,649) |
| Net cash flows used in financing activities | (803,474) | (181,659) |
| Net (decrease)/increase in cash and cash equivalents | (52,409) | 82,632 |
| Effects of changes in foreign exchange rate | (384) | (16,861) |
| Cash and cash equivalents at 1 September 2024/2023 | 351,187 | 285,416 |
| Cash and cash equivalents at 31 August 2025/31 August 2024 | 298,394 | 351,187 |

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 August 2024.



TOP GLOVE CORPORATION BHD.

Company No.199801018294 [474423-X]

The World's Largest Manufacturer of Gloves

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NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 AUGUST 2025

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 2024. The explanatory notes attached to the interim financial statements provide an explanation of events and transaction 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 2024.

The audited financial statements of the Group for the year ended 31 August 2024 were prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"). The significant accounting policies and method of computations adopted in 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 2024 except for the adoption of the following amendments to MFRSs:

Description

Amendments to MFRS 101: Classification of Liabilities as Current or Non-Current

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback

Amendments to MFRS 107 and MFRS 7: Disclosures of Supplier Finance Arrangements

The adoption of the above amendments to MFRSs do 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 2024 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 2025.

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 2025 (CONTINUED)

6. Changes in debts and equity securities

During the financial period ended 31 August 2025:

- a) Details of the issued and paid up capital of the Company as at 31 August 2025 are as follows:

| | No. of shares | RM'000 |
|---|---------------|-----------|
| As at 31 August 2024 | 8,210,778,134 | 1,846,990 |
| Ordinary shares issued pursuant to the ESOS | 6,816,800 | 8,940 |
| Ordinary shares issued pursuant to the conversion of warrants | 10,025 | 11 |
| As at 31 August 2025 | 8,217,604,959 | 1,855,941 |

- b) As at the end of the financial period to date under review, of the total 8,217,604,959 issued and fully paid ordinary shares, 199,764,300 ordinary shares are held as treasury shares by the Company.
- c) On 20 February 2025, the Company's 100% owned subsidiary, TG Treasury Berhad, completed the first issuance of a 5 year Senior Sukuk Wakalah with a nominal value of RM800 million under its Islamic Notes Issuance Programme of RM3.0 billion in aggregate nominal value for the issuance of rated and/or unrated senior Islamic medium term notes and/or subordinated perpetual Islamic notes, based on the Shariah principle of Wakalah Bi Al-Istithmar. The Senior Sukuk was issued with a periodic distribution rate of 4.22% per annum.

| | As at 31 Aug 2025 |
|------------------------|--------------------------|
| | RM'000 |
| Issuance nominal value | 800,000 |
| Less: Transaction cost | (1,609) |
| Net nominal value | <u>798,391</u> |

- d) On 27 February 2025, the Group's 100% owned subsidiary, TG Excellence Berhad, redeemed and cancelled a Perpetual Sukuk with a nominal value of RM1.18 billion, under the Shariah principle of Wakalah Bi Al-Istithmar.

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 2025.

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 2025 (CONTINUED)

7. Dividends paid

Record of dividends paid:

| Financial Year | Net Dividend per share (sen)* | Total Dividend Paid (RM'000) |
|----------------|-------------------------------|------------------------------|
| 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 | | 7,841,847 |

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.

Company No.199801018294 [474423-X]

(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 AUGUST 2025 (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 2025

| | Malaysia RM'000 | Thailand RM'000 | Vietnam RM'000 | Others RM'000 | Eliminations RM'000 | Consolidated RM'000 |
|----------------------------------|--------------------|--------------------|-------------------|------------------|------------------------|------------------------|
| <u>Revenue</u> | | | | | | |
| External sales | 3,016,713 | 291,273 | 36,812 | 144,617 | 0 | 3,489,415 |
| Intersegment sales | 208,159 | 267,433 | 4,160 | 0 | (479,752) | 0 |
| Total revenue | <u>3,224,872</u> | <u>558,706</u> | <u>40,972</u> | <u>144,617</u> | <u>(479,752)</u> | <u>3,489,415</u> |
| <u>Result</u> | | | | | | |
| Segment profit/(loss) | 177,284 | (12,574) | (12,396) | 25,710 | 0 | 178,024 |
| Finance costs | (21,372) | (432) | (108) | (95) | 0 | (22,007) |
| Share of results of an associate | (1,595) | 0 | 0 | 0 | 0 | (1,595) |
| Profit before tax | | | | | | <u>154,422</u> |
| <u>Assets</u> | | | | | | |
| Segment assets | 4,338,264 | 654,279 | 176,169 | 218,088 | 886,787 | 6,273,587 |
| Intangible assets | 857,777 | 0 | 0 | 0 | 0 | <u>857,777</u> |
| <u>Liabilities</u> | | | | | | |
| Segment liabilities | 1,245,321 | 55,692 | 29,293 | 5,431 | 155,356 | <u>1,491,093</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.

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Company No.199801018294 [474423-X]

(Incorporated in Malaysia)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 AUGUST 2025 (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

Pursuant to a joint venture agreement signed on 23 June 2025 with Vitalysis Care Sdn. Bhd., the Group, through its 75% owned subsidiary, TGGD Medical Clinic Sdn. Bhd., acquired a 30% equity interest in Nephro TGGD Cares Sdn. Bhd. on 21 July 2025. The joint venture company was established to operate a dialysis centre.

Other than the above, there were no other significant changes in the composition of the Group during the quarter under review.

12. Contingent liabilities

The Group incurred a nominal amount of RM828 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 approximately to RM146 million.

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 2025 (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 2025 ("4QFY2025") and the full financial year ended 31 August 2025 ("FY2025") with the corresponding period in the previous financial year is as follows:

| | 4QFY2025 | 4QFY2024 | Variance | FY2025 | FY2024 | Variance |
|---|----------|----------|----------|--------|--------|----------|
| | RM'mil | RM'mil | % | RM'mil | RM'mil | % |
| Revenue | 890 | 834 | 7 | 3,489 | 2,514 | 39 |
| Operating profit/(loss) | 33 | (53) | 162 | 89 | (205) | 143 |
| EBITDA | 113 | 73 | 55 | 454 | 253 | 79 |
| Profit/(Loss) before interest and tax | 35 | 3 | 1,067 | 148 | (34) | 535 |
| Profit/(Loss) before tax | 48 | 6 | 700 | 154 | (31) | 597 |
| Profit/(Loss) after tax | 36 | 4 | 800 | 128 | (21) | 710 |
| Profit/(Loss) attributable to owners of the parent ("PATAMI") | 39 | (7) | 657 | 109 | (65) | 268 |

For FY2025, the Group posted Sales Revenue of RM3.5 billion, an increase of 39% year on year. Profit Before Tax strengthened to RM154 million, surging 597% from FY2024, while Sales Volume rose 55% year on year.

For 4QFY2025, the Group recorded Sales Revenue of RM890 million, up 7% year on year against an intensely competitive backdrop. Profit Before Tax came in at RM48 million, expanding 700% versus 4QFY2024. Meanwhile, Sales Volume grew steadily by 30% compared with the corresponding quarter in FY2024.

The Group's improved performance was primarily attributed to stronger glove demand, which continued to gain momentum throughout FY2025. Enhanced cost management also enabled more competitive pricing lifting Sales Volume, which in turn boosted utilisation rate to approximately 75% of running capacity in August 2025. The resulting operating leverage served to enhance cost efficiency, while favourable raw material prices helped cushion the impact of a weaker US Dollar. These gains were supported by ongoing initiatives to optimise quality and cost efficiency, enabling the Group to deliver a stronger set of results.

Following the Group's remarkable recovery in performance, the Board has recommended a final dividend of 0.48 sen per shares, amounting to a total payout of RM38.5 million, which represents dividend payout ratio of approximately 35% of PATAMI.

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 2025 (CONTINUED)****14. Review of performance (continued)**

The financial results of Top Glove since financial year 2015 are as follows:

| RM'mil | Financial year ended 31 August | | | | | | | | | | |
|----------------|--------------------------------|-------|-------|-------|-------|-------|---------|-------|-------|-------|---------------------|
| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 (unaudited) |
| Revenue | 2,511 | 2,889 | 3,409 | 4,221 | 4,801 | 7,237 | 16,361 | 5,572 | 2,257 | 2,514 | 3,489 |
| EBITDA | 442 | 525 | 489 | 694 | 687 | 2,421 | 10,285 | 687 | (156) | 253 | 454 |
| EBITDA margin | 18% | 18% | 14% | 16% | 14% | 33% | 63% | 12% | (7%) | 10% | 13% |
| P/(L)BT | 363 | 442 | 393 | 523 | 424 | 2,166 | 10,034 | 358 | (900) | (31) | 154 |
| P/(L)BT margin | 15% | 15% | 12% | 12% | 9% | 30% | 61% | 6% | (40%) | (1%) | 4% |
| Taxation | (82) | (80) | (54) | (90) | (56) | (377) | (2,210) | (76) | 15 | 10 | (27) |
| P/(L)AT | 281 | 362 | 339 | 433 | 368 | 1,789 | 7,824 | 282 | (886) | (21) | 128 |
| P/(L)AT margin | 11% | 13% | 10% | 10% | 8% | 25% | 48% | 5% | (39%) | (1%) | 4% |

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 2025 (CONTINUED)

15. Comparison of quarterly financial results with preceding quarter

| | 4QFY2025 RM'mil | 3QFY2025 RM'mil | Variance % |
|--|--------------------|--------------------|---------------|
| Revenue | 890 | 830 | 7 |
| Profit from operations | 33 | 8 | 313 |
| EBITDA | 113 | 117 | (3) |
| Profit before interest and tax | 35 | 39 | (10) |
| Profit before tax | 48 | 31 | 55 |
| Profit after tax | 36 | 34 | 6 |
| Profit attributable to owners of the parent ("PATAMI") | 39 | 35 | 11 |

On a quarter on quarter comparison, the Group recorded Sales Revenue of RM890 million, representing a 7% increase compared to 3QFY2025. Meanwhile, Profit from Operations surged 313%, while Profit Before Tax rose 55% quarter on quarter. These improvements were primarily driven by a higher utilisation rate, supported by an 18% increase in Sales Volume and ongoing initiatives to optimise quality and cost efficiency.

Raw material prices were on the decline quarter on quarter, with average natural latex concentrate prices trending downward by 14%, while average nitrile latex prices fell 10%.

16. Commentary on prospects, targets and sustainability

Amidst a highly challenging global environment, the Group is pleased to have concluded FY2025 with a solid set of numbers. Harnessing this growth momentum, Top Glove is poised to reinforce its global presence, with a clear focus on increasing its U.S. market share significantly by FY2026. This strategic push will serve to mitigate the mounting competition in non U.S. markets while reinforcing the Group's upward trajectory.

The Group remains optimistic on the long term prospects of the glove industry, underpinned by its essential role across healthcare, industrial and F&B sectors. While mindful of ongoing challenges which include heightened competition, labour shortage and the rising cost of doing business, the Group is well able to overcome these pressures through robust quality and cost optimisation initiatives. As glove demand continues to rise, Top Glove remains committed to operational excellence and customer satisfaction, positioning itself not only to sustain growth but to also regain market leadership in the years ahead.

Top Glove continues to gain regional recognition for its leadership in corporate governance, earning a place among the Top 5 Malaysian PLCs as well as Top 50 ASEAN PLCs, at the prestigious ASEAN Corporate Governance Conference and Awards (CGCA) 2025, initiated under the ASEAN Capital Markets Forum, which is the grouping of capital market regulators from all 10 ASEAN countries.

Highlighting its efforts to redefine safety and sustainability, the Group also introduced a trio of next generation glove products which includes the industry's most extensively tested chemotherapy nitrile gloves to date, halogen free nitrile cleanroom gloves and biodegradable diamond sandblast nitrile gloves. Collectively, these gloves address critical demands across healthcare, cleanroom and industrial sectors, reinforcing Top Glove's commitment to global safety standards and environmental stewardship.

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 2025 (CONTINUED)****17. Variance of actual profits from forecast profits**

Not applicable as no profit forecast was issued.

18. Income tax expense/(credit)

| | Quarter Ended | | Year To Date Ended | |
|--------------------------------------|---------------|--------------|--------------------|----------------|
| | 31 Aug 2025 | 31 Aug 2024 | 31 Aug 2025 | 31 Aug 2024 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Income tax | | | | |
| Current quarter/year | 7,310 | 2,215 | 36,135 | 6,655 |
| Under/(Over) provision in respect of | | | | |
| prior year | 1,152 | 50 | (4,588) | 484 |
| Deferred tax | 1,831 | (4,366) | (10,724) | (28,523) |
| Real property gain tax | 1,944 | 3,962 | 5,714 | 11,455 |
| | <u>12,237</u> | <u>1,861</u> | <u>26,537</u> | <u>(9,929)</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 2025 | 31 Aug 2025 |
| | RM'000 | RM'000 |
| Investment in money market funds | 68,190 | 220,937 |
| Withdrawal of money market funds | 15,835 | 589,618 |
| Disposal of debt securities | 15,304 | 29,411 |

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 2025 (CONTINUED)****22. Derivative financial instruments**

| | As at 31 Aug 2025 | |
|-------------------------------|---------------------------------------|----------------------|
| | Contract/Notional Amount RM'000 | Fair Value RM'000 |
| Forward currency contracts | | |
| • Derivative financial assets | 126,384 | 122 |

As at 31 August 2025, 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 October 2025.

During the year to date ended 31 August 2025, the Group recognised a loss of RM123,000 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 2025, 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 measured at fair value: | | | | |
| Financial assets at fair value through profit or loss | | | | |
| • Unquoted investments | 0 | 0 | 392 | 392 |
| • Money market funds (quoted in Malaysia) | 262,280 | 0 | 0 | 262,280 |
| • Derivative financial instruments | 0 | 122 | 0 | 122 |

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 2025 (CONTINUED)****24. Group loans and borrowings**

The Group loans and borrowings as at 31 August 2025 were as follows:

| | As at 31 Aug 2025 RM'000 | As at 31 Aug 2024 RM'000 |
|--------------------|---|---|
| Current | | |
| Unsecured | | |
| Bank borrowings | 29,363 | 397,986 |
| Non-current | | |
| Unsecured | | |
| Senior Sukuk | 798,391 | 0 |

Summary of all loans and borrowings:

| | Foreign Currency Denominated '000 | As at 31 Aug 2025 RM'000 | | Foreign Currency Denominated '000 | As at 31 Aug 2024 RM'000 |
|-----------------------------------|--|---|-----|--|---|
| RM | 798,391 | 798,391 | RM | 0 | 0 |
| CHF | 349 | 1,835 | CHF | 0 | 0 |
| JPY | 959,500 | 27,528 | JPY | 13,113,901 | 390,794 |
| EUR | 0 | 0 | EUR | 1,500 | 7,192 |
| Total loans and borrowings | | 827,754 | | | 397,986 |

| | | |
|-------------------------|--------|--------|
| Exchange rate RM to CHF | 5.2557 | 5.0905 |
| Exchange rate RM to JPY | 0.0287 | 0.0298 |
| Exchange rate RM to EUR | 4.9195 | 4.7788 |

On 20 February 2025, the Group issued a 5 year Senior Sukuk Wakalah with a nominal value of RM800 million to redeem the outstanding Perpetual Sukuk amounting to RM1.18 billion on its first call date on 27 February 2025.

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 final dividend of 0.48 sen per ordinary share, amounting to RM38.5 million for the financial year ended 31 August 2025. The dividend will be payable on 15 December 2025.

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 2025 (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 2025 RM'000 | Year to date Ended 31 Aug 2025 RM'000 |
|---|---|--|
| Interest income | 21,505 | 28,265 |
| Reversal for inventories written down upon disposal | 2,633 | 32,432 |
| Foreign exchange loss: Trade related | (92) | (2,588) |
| Net fair value loss on derivatives | (423) | (123) |
| Finance costs | (9,158) | (22,077) |
| Depreciation and amortisation | (77,241) | (305,900) |
| Other operating income/(expenses): | | |
| Gain on disposal of property, plant and equipment | 19,113 | 52,926 |
| Rental income | 5,277 | 20,294 |
| Other income | 3,553 | 12,622 |
| Foreign exchange gain/(loss): Loan and investment related | 112 | (3,917) |
| Property, plant and equipment written off | (4,920) | (11,077) |
| Loss/(Gain) on investment securities | (9,006) | 769 |
| Impairment loss on property, plant and equipment | (10,868) | (10,868) |
| | <u>3,261</u> | <u>60,749</u> |

28. Earnings/(Loss) per share

| | Quarter Ended | | Year To Date Ended | |
|--|----------------------|--------------------|---------------------------|--------------------|
| | 31 Aug 2025 | 31 Aug 2024 | 31 Aug 2025 | 31 Aug 2024 |
| Profit/(Loss) net of tax attributable to owners of the parent (RM'000) | <u>38,564</u> | <u>(6,638)</u> | <u>109,067</u> | <u>(64,876)</u> |
| Basic | | | | |
| Weighted average number of ordinary shares in issue ('000) | <u>8,017,841</u> | <u>8,010,309</u> | <u>8,015,462</u> | <u>8,008,766</u> |
| Basic earnings/(loss) per share (sen) | <u>0.48</u> | <u>(0.08)</u> | <u>1.36</u> | <u>(0.81)</u> |
| Diluted | | | | |
| Weighted average number of ordinary shares in issue ('000) | 8,017,841 | 8,010,309 | 8,015,462 | 8,008,766 |
| Effect of dilution from: | | | | |
| Share options ('000) | <u>0</u> | <u>3,388</u> | <u>501</u> | <u>350</u> |
| Adjusted weighted average number of ordinary shares in issue and issuable ('000) | <u>8,017,841</u> | <u>8,013,697</u> | <u>8,015,963</u> | <u>8,009,116</u> |
| Diluted earnings/(loss) per share (sen) | <u>0.48</u> | <u>(0.08)</u> | <u>1.36</u> | <u>(0.81)</u> |

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PRESS RELEASE

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

For Immediate Release

STRONG AND HEALTHY RESULTS IN FY2025:

TOP GLOVE'S PROFIT SURGES WHILE SALES VOLUME SOARS

- *Top Glove achieves impressive 597% spike in FY2025 Profit Before Tax despite headwinds*
- *FY2025 Sales Volume jumps by 55% signifying sustained recovery and growth*
- *Top Glove resumes dividend payment, RM38.5 million declared*

Shah Alam, Thursday, 9 October 2025 Top Glove Corporation Bhd or “Top Glove” today announced its financial results for the Fourth Quarter (4QFY2025) and full financial year 2025 (FY2025) ended 31 August 2025. The Group charted notable gains in Profit and Sales Volume in FY2025, delivering a year of accelerating growth and expanding profitability, amid a challenging and competitive landscape.

For FY2025, the Group posted Sales Revenue of RM3.5 billion, an increase of 39% year on year. Profit Before Tax strengthened to RM154 million, surging 597% from FY2024, while Sales Volume rose 55% year on year.

For 4QFY2025, the Group recorded Sales Revenue of RM890 million, up 7% year on year against an intensely competitive backdrop. Profit Before Tax came in at RM48 million, expanding 700% versus 4QFY2024. Meanwhile, Sales Volume grew steadily by 30% compared with the corresponding quarter in FY2024.

The Group's improved performance was primarily attributed to stronger glove demand, which continued to gain momentum throughout FY2025. Enhanced cost management also enabled more competitive pricing, lifting Sales Volume, which in turn boosted utilisation rate to approximately 75% of running capacity in August 2025. The resulting operating leverage served to enhance cost efficiency, while favourable raw material prices helped cushion the impact of a weaker U.S. Dollar. These gains were supported by ongoing initiatives to optimise quality and cost efficiency, enabling the Group to deliver a stronger set of results.

Raw material prices were on the decline quarter on quarter, with average natural latex concentrate prices trending downward by 14%, while average nitrile latex prices fell 10%.

Mr Lim Cheong Guan, Managing Director of Top Glove remarked, “We are pleased to have delivered another profitable quarter, capping off our financial year 2025 on strong footing. Our strengthened performance was achieved through disciplined execution of strategic quality and cost efficiency initiatives, with the unwavering support of our people. These provided a firm foundation which positioned Top Glove to benefit from the recovery in glove demand, while driving long term growth.”

Dividend Declaration: Delivering Shareholder Value

Having seen a return to profitability, the Group is pleased to declare a final dividend for FY2025 amounting to RM38.5 million, payable on 15 December 2025 while maintaining a prudent balance with reinvestment needs to sustain growth.

Raising the Bar in Governance and Innovation

Top Glove continues to gain regional recognition for its leadership in corporate governance, earning a place among the Top 5 Malaysian PLCs as well as Top 50 ASEAN PLCs, at the prestigious ASEAN Corporate Governance Conference and Awards (CGCA) 2025, initiated under the ASEAN Capital Markets Forum, which is the grouping of capital market regulators from all 10 ASEAN countries. More information on this prestigious achievement is available [here](#).

Highlighting its efforts to redefine safety and sustainability, the Group also introduced a trio of next generation glove products which includes the industry’s most extensively tested **chemotherapy nitrile gloves** to date, **halogen free nitrile cleanroom gloves** and **biodegradable diamond sandblast nitrile gloves**. Collectively, these gloves address critical demands across healthcare, cleanroom and industrial sectors, reinforcing Top Glove’s commitment to global safety standards and environmental stewardship. Additional product details are available [here](#).

Moving Beyond Recovery: Charting Our Next Chapter of Growth

Amidst a VUCA (Volatile, Uncertain, Complex and Ambiguous) global environment, the Group is pleased to have concluded FY2025 with a solid set of numbers. Harnessing this growth momentum, Top Glove is poised to reinforce its global presence, with a clear focus on increasing its U.S. market share significantly by FY2026. This strategic push will serve to mitigate the mounting competition in non U.S. markets while reinforcing the Group’s upward trajectory.

The Group remains optimistic on the long term prospects of the glove industry, underpinned by its essential role across healthcare, industrial and F&B sectors. While mindful of ongoing challenges which include heightened competition, labour shortage and the rising cost of doing business, the Group

is well able to overcome these pressures through robust quality and cost optimisation initiatives. As glove demand continues to rise, Top Glove remains committed to operational excellence and customer satisfaction, positioning itself not only to sustain growth but to also regain market leadership in the years ahead.

Tan Sri Dr Lim Wee Chai, Executive Chairman of Top Glove commented, “Top Glove has skillfully navigated a challenging environment to conclude FY2025 on a positive and profitable note. The glove business is challenging and competitive especially on an international level; and we must expect and prepare for this reality. External factors are strong, and to overcome them, we must be even stronger internally. With our improved cost structure, we are also better prepared to take on competition from foreign players who will be operating from ASEAN countries, where a more level playing field is expected. Supported by our ongoing quality and cost efficiency initiatives, the Group is well placed to build on the progress of FY2025, steadily reestablish its industry influence, and deliver sustainable growth in FY2026 and beyond.”

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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 Hijrah Shariah Index, FBM Emas Shariah Index and the Dow Jones Sustainability Indices (DJSI) for Emerging Markets. A Fortune Southeast Asia 500 company, Top Glove is currently the world’s largest manufacturer of gloves with an established corporate culture and good business direction of producing consistently high quality, cost efficient gloves. Top Glove has over 2,000 customers worldwide and exports to more than 195 countries.

Summary of key information:

| | As at 9 October 2025 |
|---------------------|---|
| Number of Factories | 51 factories (45 in Malaysia, 5 in Thailand and 1 in Vietnam) comprising: <ul style="list-style-type: none"> • 40 glove factories • 2 latex concentrate plants • 3 chemical factories • 1 gamma sterilisation factory • 1 glove former factory • 2 packaging material factories |

| | |
|----------------------------------|---|
| | <ul style="list-style-type: none"> • 1 dental dam factory • 1 face mask factory |
| 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 | 10,300 |