



**SUMMARY OF KEY FINANCIAL INFORMATION FOR THE FINANCIAL
PERIOD ENDED 30 SEPTEMBER 2008**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	RM'000	RM'000	RM'000	RM'000
1. Revenue	54,627	34,498	101,740	62,554
2. Profit before tax	19,534	15,994	36,607	29,600
3. Profit for the period	16,281	12,950	29,852	22,936
4. Profit attributable to ordinary equity holders of the Company	16,281	12,950	29,852	22,936
5. Basic earnings per share (sen)	2.29	2.00	4.21	3.55
6. Proposed/Declared dividend per share (sen)	-	-	-	-
		AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END
7. Net assets per share attributable to ordinary equity holders of the Company (RM)		0.37		0.32
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	RM'000	RM'000	RM'000	RM'000
8. Gross interest income	1,791	1,400	3,234	2,618
9. Gross interest expense	14	16	29	25



CONDENSED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 MONTHS ENDED		6 MONTHS ENDED	
	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	RM'000	RM'000	RM'000	RM'000
Revenue	54,627	34,498	101,740	62,554
Other income	2,580	1,637	4,490	3,054
Interest expense applicable to revenue	(13,539)	(10,547)	(26,063)	(20,037)
Staff costs and directors' remuneration	(2,467)	(2,080)	(4,799)	(3,610)
Depreciation of property, plant and equipment and investment property	(378)	(194)	(719)	(324)
Other expenses	(21,275)	(7,304)	(38,013)	(12,012)
Finance costs	(14)	(16)	(29)	(25)
Profit before tax	19,534	15,994	36,607	29,600
Taxation	(3,253)	(3,044)	(6,755)	(6,664)
Profit for the period	16,281	12,950	29,852	22,936
Attributable to:				
Equity holders of the Company	16,281	12,950	29,852	22,936
	16,281	12,950	29,852	22,936
Earnings per share attributable to equity holders of the Company:				
Basic (sen)	2.29	2.00	4.21	3.55
Diluted (sen)	n/a	n/a	n/a	n/a

The Condensed Income Statements should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED BALANCE SHEETS

	AS AT 30.09.2008 RM'000	AS AT 31.03.2008 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	3,841	3,463
Investment properties	2,878	1,698
Goodwill on consolidation	28,677	28,677
Loan receivables	714,565	609,349
Other investment	31,557	31,557
Deferred tax assets	2,798	2,895
Total Non-Current Assets	784,316	677,639
Current Assets		
Short term investments	4,583	4,587
Loan receivables	91,361	71,737
Trade receivables	36,240	21,857
Other receivables, deposits and prepaid expenses	17,655	21,314
Deposits with licensed financial institutions	219,585	176,206
Cash and bank balances	3,378	2,787
Total Current Assets	372,802	298,488
TOTAL ASSETS	1,157,118	976,127
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	71,097	64,634
Reserves	190,259	142,898
Total Equity	261,356	207,532
Non-Current Liabilities		
Hire-purchase payables	506	684
Finance lease payables	84	152
Borrowings	651,596	589,807
Deferred tax liabilities	1,210	273
Total Non-Current Liabilities	653,396	590,916
Current Liabilities		
Other payables and accrued expenses	66,989	39,267
Amounts owing to related parties	771	456
Hire-purchase payables	274	190
Finance lease payables	160	187
Borrowings	170,702	135,917
Taxation	3,470	1,662
Total Current Liabilities	242,366	177,679
Total Liabilities	895,762	768,595
TOTAL EQUITY AND LIABILITIES	1,157,118	976,127
NET ASSETS PER SHARE (RM)	0.37	0.32

The Condensed Balance Sheets should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial report.



CONDENSED STATEMENTS OF CHANGES IN EQUITY

ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

	Share Capital RM'000	Non- Distributable Reserve Share Premium RM'000	Distributable Reserve Retained Earnings RM'000	Total Reserves RM'000	Minority Interest RM'000	Total Equity RM'000
As at 1 April 2007	64,634	3,563	93,539	97,102	-	161,736
Profit for the period	-	-	22,936	22,936	-	22,936
Dividends	-	-	(4,783)	(4,783)	-	(4,783)
As at 30 September 2007	64,634	3,563	111,692	115,255	-	179,889
As at 1 April 2008	64,634	3,553	139,345	142,898	-	207,532
Profit for the period	-	-	29,852	29,852	-	29,852
Issuance of private placement shares	6,463	22,945	-	22,945	-	29,408
Share issuance expenses recognised directly in equity	-	(104)	-	(104)	-	(104)
Dividend	-	-	(5,332)	(5,332)	-	(5,332)
As at 30 September 2008	71,097 #	26,394 #	163,865 #	190,259 #	- #	261,356

The Condensed Statements of Changes in Equity should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2008 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CASH FLOW STATEMENTS

	CUMULATIVE QUARTER 30.09.2008 RM'000	CUMULATIVE QUARTER 30.09.2007 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	29,852	22,936
Adjustments for:		
Interest expense applicable to revenue	26,063	20,037
Allowance for doubtful debts, net	16,328	1,038
Taxation	6,755	6,664
Amortisation of discount on medium term notes	734	734
Depreciation of property, plant and equipment and investment properties	719	324
Finance costs	29	25
Allowance for impairment loss in short term investments	4	-
Property, plant and equipment written off	3	6
Interest income	(3,234)	(2,618)
Dividend income	(1,289)	(682)
Gain on disposal of short term investments	-	(372)
Gain on disposal of property, plant and equipment	-	(5)
Operating profit before working capital changes	75,964	48,087
(Increase)/Decrease in working capital:		
Loan receivables	(138,510)	(133,159)
Trade receivables	(17,041)	15
Other receivables, deposits and prepaid expenses	4,691	(908)
Amounts owing to related parties	315	162
Other payables and accrued expenses	27,260	14,116
Cash used in operations	(47,321)	(71,687)
Interest expense applicable to revenue paid	(26,063)	(20,037)
Taxes paid	(7,754)	(7,253)
Taxes refunded	2,811	312
Net cash used in operating activities	(78,327)	(98,665)

**CONDENSED CASH FLOW STATEMENTS (CONT'D)**

	CUMULATIVE QUARTER 30.09.2008 RM'000	CUMULATIVE QUARTER 30.09.2007 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	3,234	2,618
Dividend received	1,289	682
Proceeds from disposal of property, plant and equipment	39	145
Proceeds from disposal of short term investments	-	843
Acquisition of a subsidiary company, net	(1,194)	-
Additions to property, plant and equipment	(1,121)	(332)
Net cash generated from investing activities	<u>2,247</u>	<u>3,956</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of revolving credits	135,000	500
Proceeds from issuance of bonds	92,000	-
Drawdown of other borrowings	34,051	100,000
Proceeds from issuance of private placement shares	29,408	-
Repayment of revolving credits	(135,630)	-
Repayment of other borrowings	(27,581)	(8,674)
Dividend paid	(4,876)	(275)
Redemption of bonds and commercial papers	(2,000)	(4,000)
Share issuance expenses	(104)	-
Repayment of finance lease payables	(95)	(104)
Repayment of hire-purchase payables	(94)	(67)
Finance costs paid	(29)	(25)
Net cash generated from financing activities	<u>120,050</u>	<u>87,355</u>
Net change in cash and cash equivalents	43,970	(7,354)
Cash and cash equivalents at beginning of financial period	178,993	167,982
Cash and cash equivalents at end of financial period	<u>222,963</u>	<u>160,628</u>
CASH AND CASH EQUIVALENTS AS AT END OF QUARTER COMPRISE THE FOLLOWING:		
Deposits with licensed financial institutions	219,585	146,231
Cash and bank balances	3,378	14,397
	<u>222,963</u>	<u>160,628</u>

The Condensed Cash Flow Statements should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2008 and the accompanying



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explanatory notes attached to the interim financial report.

**Interim Financial Report
for 2nd Quarter ended 30 September 2008**



NOTES TO THE INTERIM FINANCIAL REPORT

1 BASIS OF PREPARATION

This interim financial report is unaudited and has been prepared in accordance with the requirements of FRS 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") 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 Company for the financial year ended 31 March 2008.

2 CHANGES IN SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the annual audited financial statements for the year ended 31 March 2008. In the current financial year, the Group adopted the following applicable new/revised Financial Reporting Standard ("FRS") effective for the financial period commencing on 1 April 2008:

FRS 107: Cash Flow Statements

FRS 112: Income Taxes

FRS 118: Revenue

- - -

in a Foreign Operation

FRS 134: Interim Financial Reporting

FRS 137: Provisions, Contingent Liabilities and Contingent Asset

The adoption of the above FRSs and Amendment does not have any significant financial impact on the financial statements of the Group.

3 AUDITORS' REPORT ON PRECEDING ANNUAL AUDITED FINANCIAL STATEMENTS

The auditors' report on the preceding annual audited financial statements was not subject to any qualification.



NOTES TO THE INTERIM FINANCIAL REPORT

4 SEASONAL OR CYCLICAL FACTORS

The Group's operations were not materially affected by seasonal or cyclical factors.

5 UNUSUAL ITEMS

There were no unusual items in the current quarter and financial period to-date.

6 CHANGES IN ESTIMATES

There were no significant changes in estimates that have a material effect in the current quarter and financial period to-date.

7 DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the interim period under review except for the following:

- a. Issuance of the Asset-Backed Securities ("ABS") by Tresor Assets Berhad, a subsidiary of the Company, as follows:

	CURRENT QUARTER RM'000	CUMULATIVE QUARTER RM'000
Issuance of ABS	-	92,000

**NOTES TO THE INTERIM FINANCIAL REPORT****7 DEBT AND EQUITY SECURITIES (CONT'D)**

- b. Repayment of the Underwritten Commercial Papers ("CPs") by RCE Premier Sdn Bhd, a subsidiary of the Company, as follows:

	CURRENT QUARTER RM'000	CUMULATIVE QUARTER RM'000
Redemption of CPs upon maturity	-	<u>2,000</u>

8 DIVIDEND

The directors declared and paid a final dividend in respect of the financial year ended 31 March 2008 of 10%, less 25% tax on 710,971,340 ordinary shares, amounting to RM5,322,285 on 22 September 2008. The dividend has been accounted for in the equity as an appropriation of retained earnings in the financial period ended 30 September 2008.

No dividend has been recommended by the directors or paid for the financial period ended 30 September 2008.

9 SEGMENTAL INFORMATION

Segmental revenue and results for the financial period ended 30 September 2008 were as follows:

	Loan Financing RM'000	Factoring RM'000	Investment Holding & Mgmt Services RM'000	Others RM'000	Eliminations RM'000	Group RM'000
Revenue						
External sales	98,130	2,195	1,415	-	-	101,740
Intersegment sales	6,699	-	2,665	-	(9,364)	-
Total revenue	<u>104,829</u>	<u>2,195</u>	<u>4,080</u>	<u>-</u>	<u>(9,364)</u>	<u>101,740</u>



NOTES TO THE INTERIM FINANCIAL REPORT

9 SEGMENTAL INFORMATION (CONT'D)

	Loan		Investment Holding & Mgmt			
	Financing	Factoring	Services	Others	Eliminations	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Results						
Segment results	36,754	(1,501)	1,781	(4)	(394)	36,636
Finance costs						(29)
Profit before taxation						36,607
Taxation						(6,755)
Profit for the period						<u>29,852</u>

10 MATERIAL SUBSEQUENT EVENTS

As at the date of this report, there were no events subsequent to the end of the period reported that materially affect the results of the Group for the financial period ended 30 September 2008.

11 CHANGES IN THE COMPOSITION OF THE GROUP

On 5 September 2008, the Group acquired 100% equity interest in Mezzanine Enterprise Sdn. Bhd., a company incorporated in Malaysia and involved in the trading of properties, options, bonds and investments.

The cost of acquisition consisted of the following:

	RM'000
Purchase consideration satisfied by cash *	-
Purchase consideration satisfied by debt settlement, via cash	1,198
Costs attributable to the acquisition, paid in cash	-
Total cost of acquisition	<u>1,198</u>

* Denotes RM1

NOTES TO THE INTERIM FINANCIAL REPORT**11 CHANGES IN THE COMPOSITION OF THE GROUP (CONT'D)**

The acquired subsidiary company has contributed the following results to the Group:

	INDIVIDUAL QUARTER RM'000	CUMULATIVE QUARTER RM'000
Revenue	-	-
Profit for the period	-	-

Had the acquisition occurred on 1 April 2008, the Group's revenue and profit for the financial period ended 30 September 2008 would have been RM101.7 million and RM29.9 million respectively.

The assets and liabilities arising from the acquisition are as follows:

	Fair Value Recognised on Acquisition RM'000	Acquiree's Carrying Amount RM'000
Investment property	1,198	1,167
Other receivables, deposits and prepaid expenses	2	2
Cash and bank balances	4	4
Other payables and accrued expenses	(6)	(6)
Fair value of total net assets	<u>1,198</u>	<u>1,167</u>
Group's share of net assets	1,198	
Goodwill on acquisition	-	
Total cost of acquisition	<u>1,198</u>	

NOTES TO THE INTERIM FINANCIAL REPORT

11 CHANGES IN THE COMPOSITION OF THE GROUP (CONT'D)

The cash outflow on acquisition is as follows:

	RM'000
Purchase consideration satisfied by cash *	-
Purchase consideration satisfied by debt settlement, via cash	1,198
Costs attributable to the acquisition, paid in cash	-
Total cash outflow of the Group	<u>1,198</u>
Cash and cash equivalents of subsidiary company acquired	<u>(4)</u>
Net cash outflow of the Group	<u><u>1,194</u></u>

* Denotes RM1

12 PERFORMANCE REVIEW ON THE RESULTS OF THE GROUP FOR THE PERIOD

For the current financial period ended 30 September 2008, the Group's net loan receivables grew by 47.4% or RM259.3 million compared to the previous year's corresponding period. Revenue also grew from RM62.6 million to RM101.7 million, an increase of 62.5%. This is mainly attributed to the significant improvement in the growth in demand for personal loan financing products.

The Group recorded a net profit of RM29.9 million for the current financial period ended 30 September 2008. This is an improvement of 30.2% compared to the previous year's corresponding period, attributed mainly to the improved performance of its loan financing business.

13 MATERIAL CHANGE IN PROFIT BEFORE TAX FOR CURRENT QUARTER COMPARED WITH PRECEDING QUARTER

For the current quarter under review, the Group recorded a revenue of RM54.6 million, an increase of 15.9%, as compared to RM47.1 million in the preceding quarter. The increase in revenue was mainly attributed to the growth in loan receivables from its loan financing business.

Profit before tax for the current quarter was RM19.5 million, higher than the preceding quarter of RM17.1 million mainly due to the growth in revenue from its loan financing business.



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14 CURRENT YEAR PROSPECTS

The demand for personal loans is expected to remain strong while the Group continues to focus on product innovation and service delivery to improve its market share in the highly competitive environment. Barring any unforeseen circumstances, the Group therefore remains confident of improving its performance in the coming quarters for the financial year ending 31 March 2009.

15 PROFIT FORECAST

There were no profit forecast prepared or profit guarantee made by the Group.

16 TAXATION

	INDIVIDUAL QUARTER 30.09.2008 RM'000	CUMULATIVE QUARTER 30.09.2008 RM'000
Taxation:		
Current period	2,880	6,194
Overprovision in prior year	(473)	(473)
	<hr/> 2,407	<hr/> 5,721
Deferred taxation:		
Current period	846	1,034
	<hr/> 3,253	<hr/> 6,755

The effective tax rate of the Group in the current quarter is lower than the statutory tax rate as a result of certain income which is not taxable for tax purposes and utilisation of unabsorbed business losses brought forward.

17 UNQUOTED INVESTMENTS AND/OR PROPERTIES

There were no sales of any unquoted investments and/or properties by the Group during the current quarter and financial period to-date.

NOTES TO THE INTERIM FINANCIAL REPORT**18 QUOTED SECURITIES**

a. Details of purchases and disposals of quoted securities are as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.09.2008	30.09.2007	30.09.2008	30.09.2007
	RM'000	RM'000	RM'000	RM'000
Included within short term investments:				
Purchase consideration	-	-	-	-
Sales proceeds	-	569	-	843
Gain on disposal	-	253	-	372

b. Investment in quoted real estate investment trust units as at 30 September 2008:

	CUMULATIVE QUARTER RM'000
Included within other investments:	
At cost	35,063
At carrying/book value	31,557
At market value	<u>30,856</u>

c. Investments in quoted securities as at 30 September 2008:

	CUMULATIVE QUARTER RM'000
Included within short term investments:	
At cost	29
At carrying/book value	25
At market value	<u>25</u>

NOTES TO THE INTERIM FINANCIAL REPORT**19 STATUS OF CORPORATE PROPOSALS ANNOUNCED**

There were no corporate proposals announced or pending completion as at the date of this report.

20 BORROWINGS

Total borrowings (all denominated in Ringgit Malaysia) of the Group as at 30 September 2008 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured:			
-Fixed rate medium term notes	39,952	302,823	342,775
-Asset-backed securities	30,000	246,000	276,000
-Revolving credits	70,000	-	70,000
-Fixed rate serial bonds	10,000	15,000	25,000
-Term loan	1,985	7,773	9,758
-Underwritten commercial papers	8,000	-	8,000
	<u>159,937</u>	<u>571,596</u>	<u>731,533</u>
Unsecured:			
-Fixed rate term loan	-	80,000	80,000
-Bankers' acceptances	8,259	-	8,259
-Revolving credits	2,506	-	2,506
	<u>10,765</u>	<u>80,000</u>	<u>90,765</u>
	<u>170,702</u>	<u>651,596</u>	<u>822,298</u>

21 CONTINGENT LIABILITIES

There were no material changes in contingent liabilities since the last annual audited balance sheet as at 31 March 2008.



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22 OFF-BALANCE SHEET FINANCIAL INSTRUMENTS

There were no material off-balance sheet financial instruments as at the date of this report.

23 MATERIAL LITIGATIONS

There were no pending material litigations for the Group as at the date of this report.

24 EARNINGS PER SHARE

		INDIVIDUAL		CUMULATIVE	
		QUARTER		QUARTER	
		30.09.2008	30.09.2007	30.09.2008	30.09.2007
Basic earnings per share:					
Profit for the period attributable to equity holders of the Company	(RM'000)	16,281	12,950	29,852	22,936
Weighted average number of ordinary shares in issue	(unit'000)	710,971	646,338	709,912	646,338
Basic earnings per share	(sen)	<u>2.29</u>	<u>2.00</u>	<u>4.21</u>	<u>3.55</u>

Basic earnings per share for the quarter is calculated by dividing the net profit attributable to ordinary equity holders by the weighted average number of ordinary shares in issue during the period.

The Company does not have in issue any financial instruments or other contract that may entitle its holder to ordinary shares and therefore dilutive to its basic earnings per share.

BY ORDER OF THE BOARD
JOHNSON YAP CHOON SENG
Company Secretary



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Date: 7 November 2008