



**SUMMARY OF KEY FINANCIAL INFORMATION FOR THE FINANCIAL
PERIOD ENDED 30 SEPTEMBER 2009**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER		
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	
	RM'000	RM'000	RM'000	RM'000	
1. Revenue	59,882	54,627	126,865	101,740	
2. Profit before tax	24,974	19,534	49,933	36,607	
3. Profit for the period	18,914	16,281	37,447	29,852	
4. Profit attributable to ordinary equity holders of the Company	18,914	16,281	37,447	29,852	
5. Basic earnings per share (sen)	2.52	2.29	5.12	4.21	
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)		0.47		0.42	
		INDIVIDUAL QUARTER	CUMULATIVE QUARTER		
		30.09.2009	30.09.2008	30.09.2009	30.09.2008
		RM'000	RM'000	RM'000	RM'000
8. Gross interest income	1,149	1,791	2,172	3,234	
9. Gross interest expense	9 #	14	19	29	



CONDENSED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 MONTHS ENDED		6 MONTHS ENDED	
	30.09.2009	30.09.2008	30.09.2009	30.09.2008
	RM'000	RM'000	RM'000	RM'000
Revenue	59,882	54,627	126,865	101,740
Other income	2,444	2,580	4,300	4,490
Interest expense applicable to revenue	(15,675)	(13,539)	(31,552)	(26,063)
Staff costs and directors' remuneration	(2,863)	(2,467)	(5,717)	(4,799)
Depreciation of property, plant and equipment and investment properties	(348)	(378)	(732)	(719)
Other expenses	(18,457)	(21,275)	(43,212)	(38,013)
Finance costs	(9)	(14)	(19)	(29)
Profit before tax	24,974	19,534	49,933	36,607
Taxation	(6,060)	(3,253)	(12,486)	(6,755)
Profit for the period	18,914	16,281	37,447	29,852
Attributable to:				
Equity holders of the Company	18,914	16,281	37,447	29,852
	18,914	16,281	37,447	29,852
Earnings per share attributable to equity holders of the Company:				
Basic (sen)	2.52	2.29	5.12	4.21
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 2009 and the accompanying explanatory notes attached to the interim financial report.

**CONDENSED BALANCE SHEETS**

	AS AT 30.09.2009 RM'000	AS AT 31.03.2009 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	3,374	3,745
Investment properties	2,816	2,846
Goodwill on consolidation	28,677	28,677
Loan receivables	924,149	839,444
Other investment	30,387	30,387
Deferred tax assets	3,574	2,769
Total Non-Current Assets	992,977	907,868
Current Assets		
Short term investments	4,028	4,028
Loan receivables	126,008	112,495
Trade receivables	30,866	34,210
Other receivables, deposits and prepaid expenses	27,159	8,581
Deposits with licensed financial institutions	252,711	204,511
Cash and bank balances	28,858	9,551
Total Current Assets	469,630	373,376
TOTAL ASSETS	1,462,607	1,281,244
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	78,207	71,097
Reserves	290,558	226,962
Total Equity	368,765	298,059
Non-Current Liabilities		
Hire-purchase payables	494	486
Finance lease payables	-	27
Borrowings	653,652	622,304
Deferred tax liabilities	19,805	13,965
Total Non-Current Liabilities	673,951	636,782
Current Liabilities		
Payables and accrued expenses	65,471	46,080
Hire-purchase payables	217	198
Finance lease payables	84	125
Borrowings	349,357	298,357
Taxation	4,762	1,643
Total Current Liabilities	419,891	346,403
Total Liabilities	1,093,842	983,185
TOTAL EQUITY AND LIABILITIES	1,462,607	1,281,244
NET ASSETS PER SHARE (RM)	0.47	0.42

The Condensed Balance Sheets should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2009 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 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
As at 1 April 2009	71,097	26,394 #	200,568	226,962	-	298,059
Profit for the period	-	-	37,447	37,447	-	37,447
Issuance of private placement shares	7,110	32,015	-	32,015	-	39,125
Dividend	-	-	(5,866)	(5,866)	-	(5,866)
As at 30 September 2009	78,207 #	58,409 #	232,149 #	290,558 #	- #	368,765

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 2009 and the accompanying explanatory notes attached to the interim financial report.

CONDENSED CASH FLOW STATEMENTS

	CUMULATIVE QUARTER 30.09.2009 RM'000	CUMULATIVE QUARTER 30.09.2008 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the financial period	37,447	29,852
Adjustments for:		
Taxation	12,486	6,755
Allowance for doubtful debts, net	12,227	16,328
Loss on early redemption of MTNs	1,323	-
Amortisation of discount on MTNs	1,266	734
Depreciation of property, plant and equipment and investment properties	732	719
Finance costs	19	29
Property, plant and equipment written off	2	3
Allowance for impairment loss in short term investments	-	4
Interest income	(2,172)	(3,234)
Dividend income	(1,513)	(1,289)
Operating profit before working capital changes	<u>61,817</u>	<u>49,901</u>
(Increase)/Decrease in working capital:		
Trade receivables	2,583	(17,041)
Loan receivables	(109,684)	(138,510)
Other receivables, deposits and prepaid expenses	(18,404)	4,691
Increase in working capital:		
Other payables and accrued expenses	18,390	27,575
Cash used in operations	<u>(45,298)</u>	<u>(73,384)</u>
Taxes paid	(5,210)	(7,754)
Taxes refunded	704	2,811
Net cash used in operating activities	<u>(49,804)</u>	<u>(78,327)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of short term investments	10,000	-
Interest received	2,172	3,234
Dividend received	1,513	1,289
Proceeds from disposal of property, plant and equipment	-	39
Additions to property, plant and equipment	(203)	(1,121)
Acquisition of a subsidiary company, net	-	(1,194)
Net cash generated from investing activities	<u>13,482</u>	<u>2,247</u>

CONDENSED CASH FLOW STATEMENTS (CONT'D)

	CUMULATIVE QUARTER 30.09.2009 RM'000	CUMULATIVE QUARTER 30.09.2008 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown of revolving credits	155,045	135,000
Proceeds from issuance of ABS	75,000	92,000
Drawdown of term loan	35,000	-
Proceeds from issuance of private placement shares	39,125	29,408
Drawdown of other borrowings	26,364	34,051
Repayment of revolving credits	(144,861)	(135,630)
Repayment of other borrowings	(36,488)	(27,581)
Redemption of MTNs	(26,743)	-
Redemption of ABS	(10,000)	-
Dividend paid	(4,865)	(4,876)
Redemption of CPs	(3,000)	(2,000)
Repayment of term loan	(558)	-
Repayment of hire-purchase payables	(103)	(94)
Repayment of finance lease payables	(68)	(95)
Finance costs paid	(19)	(29)
Share issuance expenses	-	(104)
Net cash generated from financing activities	<u>103,829</u>	<u>120,050</u>
Net change in cash and cash equivalents	67,507	43,970
Cash and cash equivalents at beginning of financial period	214,062	178,993
Cash and cash equivalents at end of financial period	<u><u>281,569</u></u>	<u><u>222,963</u></u>
CASH AND CASH EQUIVALENTS AS AT END OF FINANCIAL YEAR COMPRISE THE FOLLOWING:		
Deposits with licensed financial institutions	252,711	219,585
Cash and bank balances	28,858	3,378
	<u><u>281,569</u></u>	<u><u>222,963</u></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 2009 and the accompanying explanatory notes attached to the interim financial report.



NOTES TO THE INTERIM FINANCIAL REPORT

1 BASIS OF PREPARATION

The 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 and paragraph 9.22 of the Main Market 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 2009.

2 CHANGES IN SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the Group in this interim financial report are consistent with those adopted in the annual audited financial statements for the financial year ended 31 March 2009.

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.

4 SEASONAL OR CYCLICAL FACTORS

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

5 UNUSUAL ITEMS

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

6 CHANGES IN ESTIMATES

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

NOTES TO THE INTERIM FINANCIAL REPORT**7 CASH AND CASH EQUIVALENTS**

	CUMULATIVE QUARTER RM'000
Deposits with licensed financial institutions	252,711
Cash and bank balances	<u>28,858</u>
	<u><u>281,569</u></u>

Included in the above cash and cash equivalents are deposits and cash and bank balances assigned in favour of the trustees and pledged to licensed financial institutions as follows:

Assigned in favour of the trustees	242,511
Pledged to licensed financial institutions	<u>5,423</u>
	<u><u>247,934</u></u>

8 DEBT AND EQUITY SECURITIES

There were no issuance, repurchase and repayment of debt and equity securities for the financial period to-date except for the following:

- a. Issuance and redemption 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	-	75,000
Redemption of ABS upon maturity	<u>-</u>	<u>(10,000)</u>

Out of the issuance of RM96.9 million ABS, RM21.9 million was subscribed internally by a subsidiary of the Company.



NOTES TO THE INTERIM FINANCIAL REPORT

8 DEBT AND EQUITY SECURITIES (CONT'D)

- b. Redemption 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	-	(3,000)

- c. Redemption of the Fixed Rate Medium Term Notes ("MTNs") by RCE Advance Sdn Bhd, a subsidiary of the Company, as follows:

	CURRENT QUARTER RM'000	CUMULATIVE QUARTER RM'000
Redemption of MTNs upon maturity	(10,000)	(10,000)
Early redemption of MTNs	(5,000)	(15,000)

9 DIVIDEND

The directors declared and paid a final dividend in respect of the financial year ended 31 March 2009 of 10% (1 sen), less 25% tax on 782,068,474 ordinary shares, amounting to RM5,865,517 on 18 September 2009. The dividend has been accounted for in the equity as an appropriation of retained earnings in the financial period ended 30 September 2009.

No dividend has been recommended by the directors or paid for the financial period ended 30 September 2009.



NOTES TO THE INTERIM FINANCIAL REPORT

10 SEGMENTAL INFORMATION

Segmental revenue and results for the financial period to-date 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	109,016	2,194	15,655	-	-	126,865
Intersegment sales	6,299	-	3,752	-	(10,051)	-
Total revenue	<u>115,315</u>	<u>2,194</u>	<u>19,407</u>	<u>-</u>	<u>(10,051)</u>	<u>126,865</u>
Results						
Segment results	48,674	82	1,196	-	-	49,952
Finance costs						(19)
Profit before tax						<u>49,933</u>
Taxation						<u>(12,486)</u>
Profit for the period						<u><u>37,447</u></u>

11 MATERIAL EVENTS SUBSEQUENT TO THE BALANCE SHEET DATE

As at the date of this announcement, there were no material events subsequent to the balance sheet date that affect the results of the Group for the financial period to-date.

12 CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the financial period to-date.



NOTES TO THE INTERIM FINANCIAL REPORT

13 REVIEW OF PERFORMANCE

For the current quarter ended 30 September 2009, the Group's revenue increased by 9.7% from RM54.6 million to RM59.9 million compared to the previous year's corresponding quarter. Revenue improved with the introduction of new islamic products that offer tiered profit rates.

Net loan receivables grew by RM244.2 million or 30.3% from RM805.9 million to RM1.1 billion compared to the previous year's corresponding quarter. The healthy growth in the Group's net loan receivables was mainly attributed to the initiatives taken in diversifying its products offering.

As a result of the above, the Group recorded a net profit of RM18.9 million, representing an increase of 16.2% from RM16.3 million in the previous year's corresponding quarter.

14 MATERIAL CHANGE IN RESULTS OF CURRENT QUARTER COMPARED WITH PRECEDING QUARTER

There is no material change in results of current quarter compared with preceding quarter.

15 CURRENT YEAR PROSPECTS

Amidst the recovering economy and improving market sentiments, the Group remains optimistic of its financial performance and anticipates further growth in its revenue and net loan receivables for the forthcoming quarters. To achieve this, the Group will continue to develop more competitive products, pursue operational efficiency and improve its productivity schemes to incentivize its agency force and business partners.

Barring any unforeseen circumstances, the Group is confident of sustaining a steady growth in its loan financing business.



NOTES TO THE INTERIM FINANCIAL REPORT

16 PROFIT FORECAST

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

17 TAXATION

	INDIVIDUAL QUARTER 30.09.2009 RM'000	CUMULATIVE QUARTER 30.09.2009 RM'000
Taxation:		
Current period	4,137	7,618
Underprovision in prior year	(192)	(166)
	<hr/> 3,945	<hr/> 7,452
Deferred taxation:		
Current period	2,115	5,034
	<hr/> 6,060	<hr/> 12,486

The effective tax rate of the Group in the current quarter approximates the statutory tax rate.

18 UNQUOTED INVESTMENTS AND/OR PROPERTIES

There were no sales of any unquoted investments and/or properties by the Group during the current quarter.



NOTES TO THE INTERIM FINANCIAL REPORT

19 QUOTED SECURITIES

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.09.2009	30.09.2008	30.09.2009	30.09.2008
	RM'000	RM'000	RM'000	RM'000
Included within short term investments:				
Purchase consideration	-	-	-	-
Sales proceeds	-	-	10,000	-
Gain on disposal	-	-	-	-

- b. Investment in quoted real estate investment trust units as at 30 September 2009:

	CUMULATIVE QUARTER RM'000
Included within other investment:	
At cost	33,763
At carrying/book value	30,387
At market value	<u>35,114</u>

- c. Investments in quoted securities as at 30 September 2009:

	CUMULATIVE QUARTER RM'000
Included within short term investments:	
At cost	29
At carrying/book value	29
At market value	<u>45</u>

NOTES TO THE INTERIM FINANCIAL REPORT**20 STATUS OF CORPORATE PROPOSALS ANNOUNCED****a. Proposed Private Placement Exercise**

The Private Placement exercise has been completed following the listing and quotation of the Company's 71,097,134 new ordinary shares of RM0.10 each on 10 August 2009.

The total proceeds raised of RM39.1 million less the private placement expenses, have been fully utilised for the Group's working capital purposes.

b. Proposed Establishment of an Employees' Share Option Scheme ("ESOS")

The establishment of an ESOS was approved by the shareholders at the extraordinary general meeting held on 20 August 2009 with Bursa Malaysia Securities Berhad approving the Company's listing application on 8 September 2009.

The above was completed on 15 September 2009, being the effective date for implementation of the ESOS.

21 GROUP BORROWINGS AND DEBT SECURITIES

Total borrowings and debt securities (all denominated in Ringgit Malaysia) of the Group as at 30 September 2009 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured:			
- Asset-backed securities	69,000	341,000	410,000
- Fixed rate medium term notes	19,967	234,534	254,501
- Revolving credits	180,000	-	180,000
- Fixed rate serial bonds	15,000	-	15,000
- Term loan	5,064	38,118	43,182
- Underwritten commercial papers	6,000	-	6,000
	295,031	613,652	908,683



NOTES TO THE INTERIM FINANCIAL REPORT

21 GROUP BORROWINGS AND DEBT SECURITIES (CONT'D)

	Short Term RM'000	Long Term RM'000	Total RM'000
Unsecured:			
- Fixed rate term loans	40,000	40,000	80,000
- Bankers' acceptances	10,523	-	10,523
- Revolving credits	3,084	-	3,084
- Trust receipts	719	-	719
	<u>54,326</u>	<u>40,000</u>	<u>94,326</u>
	<u>349,357</u>	<u>653,652</u>	<u>1,003,009</u>

22 CHANGES IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no material changes in contingent liabilities and contingent assets since the last annual audited balance sheet as at 31 March 2009.

23 OFF-BALANCE SHEET FINANCIAL INSTRUMENTS

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

24 CHANGES IN MATERIAL LITIGATION

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



NOTES TO THE INTERIM FINANCIAL REPORT

25 EARNINGS PER SHARE

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		30.09.2009	30.09.2008	30.09.2009	30.09.2008
Basic earnings per share:					
Profit for the period attributable to equity holders of the Company	(RM'000)	18,914	16,281	37,447	29,852
Weighted average number of ordinary shares in issue	(unit'000)	751,157	710,971	731,174	709,912
Basic earnings per share	(sen)	<u>2.52</u>	<u>2.29</u>	<u>5.12</u>	<u>4.21</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
5 November 2009