

TEO SENG CAPITAL BERHAD (732762-T)
(Incorporated In Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE QUARTER ENDED 30 JUNE 2008**

	Individual Quarter		Cummulative Quarter	
	Current Year Quarter 30-Jun-08 RM'000	Preceding Year Corresponding Quarter 30-Jun-07 RM'000	Current Year To Date 30-Jun-08 RM'000	Preceding Year Corresponding Period 30-Jun-07 RM'000
Revenue	43,882	N/A	43,882	N/A
Operating Expenses	(40,602)	N/A	(40,602)	N/A
Other Operating Income	117	N/A	117	N/A
Finance Cost	(652)	N/A	(652)	N/A
Profit Before Taxation	<u>2,745</u>	<u>N/A</u>	<u>2,745</u>	<u>N/A</u>
Tax Expense	(788)	N/A	(788)	N/A
Profit for the period	<u><u>1,957</u></u>	<u><u>N/A</u></u>	<u><u>1,957</u></u>	<u><u>N/A</u></u>
Attributable to:				
Equity holders of the parent	1,957	N/A	1,957	N/A
Earning per share - Basic (sen)	1.21	N/A	1.21	N/A

The Condensed Consolidated Income Statement is prepared based on the pro-forma consolidated results of Teo Seng Capital Berhad and its subsidiaries comprising Teo Seng Farming Sdn Bhd (TSF), Teo Seng Feedmill Sdn Bhd (TSFM), Teo Seng Paper Products Sdn Bhd (TSPP) and Ritma Prestasi Sdn Bhd (Ritma).

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Pro-forma Consolidated Financial Information and the Accountant's Report for the financial year ended March 31, 2008 as disclosed in the Prospectus of the Company dated September 26, 2008 and the accompanying explanatory notes attached to the interim financial report.

This is the first interim financial report on the consolidated results for the first quarter ended June 30, 2008 announced by the Company in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). As this is the first financial report being drawn up, there are no comparative figures for the preceding year's corresponding quarter.

TEO SENG CAPITAL BERHAD (732762-T)
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UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

	As at end of Current Quarter 30-Jun-08 RM'000	As at Preceding Financial Year Ended 31-Mar-08 RM'000
Non-current Assets		
Property, plant & equipment	59,323	N/A
Other investment	3	N/A
Intangible Assets	1,696	N/A
	61,022	N/A
Current Assets		
Inventories	21,590	N/A
Trade receivables	21,014	N/A
Other receivables and prepaid expenses	3,127	N/A
Tax recoverable	61	N/A
Fixed deposit	2,404	N/A
Cash and bank balances	3,211	N/A
	51,407	N/A
TOTAL ASSETS	112,429	N/A
EQUITY AND LIABILITIES		
Equity attributable to Equity Holders of the Parent		
Share Capital	32,278	N/A
Reverse Acquisition Reserve	(26,912)	N/A
Reserves	38,808	N/A
	44,174	N/A
Minority interest	-	N/A
TOTAL EQUITY	44,174	N/A
Non-current Liabilities		
Term loan	2,552	N/A
Hire purchase	2,930	N/A
Deferred tax liabilities	6,585	N/A
Amount owing to intermediate holding company	2,424	N/A
	14,491	N/A
Current Liabilities		
Trade payables	11,500	N/A
Other payables and accrued expenses	4,564	N/A
Hire purchase - current	1,813	N/A
Overdraft & Short Term Borrowings	35,305	N/A
Tax liabilities	582	N/A
	53,764	N/A
TOTAL LIABILITIES	68,255	N/A
TOTAL EQUITY AND LIABILITIES	112,429	N/A
Net Asset per share attributable to Ordinary Equity Holders of the Parent (RM)	0.27	N/A

The Condensed Consolidated Balance Sheet is prepared based on the pro-forma consolidated results of Teo Seng Capital Berhad and its subsidiaries comprising TSF, TSFM, TSPP and Ritma.

The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Pro-forma Consolidated Financial Information and the Accountant's Report for the financial year ended March 31, 2008 as disclosed in the Prospectus of the Company dated September 26, 2008 and the accompanying explanatory notes attached to the interim financial report.

TEO SENG CAPITAL BERHAD (732762-T)*(Incorporated In Malaysia)***UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	Share Capital	Reverse Acquisition Reserve	Share Premium	Revaluation Reserve	Retained Earnings	Total	Minority Interest	Total Equity
	RM '000	RM '000	RM'000	RM '000	RM '000	RM '000	RM '000	RM '000
Balance as at Apr 1, 2008	**					-		-
Effect arising from acquisition	32,278	(26,912)	834	4,175	31,842	42,217		42,217
Restated	32,278	(26,912)	834	4,175	31,842	42,217	-	42,217
Retained profit for the year					1,957	1,957		1,957
Balance as at June 30, 2008	32,278	(26,912)	834	4,175	33,799	44,174	-	44,174

** denotes RM100

The Condensed Consolidated Statements of Changes in Equity is prepared based on the pro-forma consolidated results of Teo Seng Capital Berhad and its subsidiaries comprising TSF, TSFM, TSPP and Ritma.

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Pro-forma Consolidated Financial Information and the Accountant's Report for the financial year ended March 31, 2008 as disclosed in the Prospectus of the Company dated September 26, 2008 and the accompanying explanatory notes attached to the interim financial report.

TEO SENG CAPITAL BERHAD (732762-T)*(Incorporated In Malaysia)***UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

	Current Year To Date 30-Jun-08 RM'000	Preceding Year To Date 30-Jun-07 RM'000
Net Profit Before Taxation	2,745	N/A
Adjustment for Non Cash Flow:		
Non-cash items	1,187	N/A
Non-operating items	658	N/A
Operating Profit Before Changes in Working Capital	<u>4,590</u>	<u>N/A</u>
Changes in Working Capital		
Net Changes in Current Assets	(6,629)	N/A
Net Changes in Current Liabilities	(1,853)	N/A
Cash from Operations	<u>(3,891)</u>	<u>N/A</u>
Finance cost paid	(652)	N/A
Income tax paid	(565)	N/A
Net Cash Flows from Operating Activities	<u>(5,108)</u>	<u>N/A</u>
Investing Activities		
Dividend Income Received	0	N/A
Interest Income Received	23	N/A
Proceeds from Disposal of Fixed Assets	13	N/A
Purchase of Fixed Assets	(3,015)	N/A
Fixed deposits pledged to bank	2,216	N/A
Equity Investments	-	N/A
Other Income	-	N/A
	<u>(763)</u>	<u>N/A</u>
Financing Activities		
Bank Borrowings	1,464	N/A
Proceeds from Issue of Shares	-	N/A
Dividend Paid	-	N/A
	<u>1,464</u>	<u>N/A</u>
Net Changes in Cash & Cash Equivalents	(4,408)	N/A
Cash & Cash Equivalents at the beginning of Year	5,470	N/A
Cash & Cash Equivalents at end of Period	<u>1,063</u>	<u>N/A</u>
Cash & Cash Equivalents comprise:		
Cash and Bank Balances	3,211	N/A
Fixed Deposits	2,404	N/A
Bank Overdraft	(2,148)	N/A
	<u>3,466</u>	<u>N/A</u>
Less: Fixed Deposits Pledged	(2,404)	N/A
	<u>1,063</u>	<u>N/A</u>

The Condensed Consolidated Cash Flow Statements is prepared based on the pro-forma consolidated results of Teo Seng Capital Berhad and its subsidiaries comprising TSF, TSFM, TSPP and Ritma.

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Pro-forma Consolidated Financial Information and the Accountant's Report for the financial year ended March 31, 2008 as disclosed in the Prospectus of the Company dated September 26, 2008 and the accompanying explanatory notes attached to the interim financial report.