

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

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS  
FOR THE QUARTER ENDED 31 MARCH 2010**

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Mar-10 RM'000	Preceding Year Corresponding Quarter 31-Mar-09 RM'000	Current Year To Date 31-Mar-10 RM'000	Preceding Year Corresponding Period 31-Mar-09 RM'000
Revenue	39,675	42,884	167,961	181,342
Operating Expenses	(37,903)	(35,312)	(148,245)	(164,845)
Other Operating Income	129	(1,791)	972	536
Finance Cost	(483)	(615)	(1,937)	(2,615)
Profit Before Taxation	<u>1,418</u>	<u>5,166</u>	<u>18,751</u>	<u>14,418</u>
Tax Expense	(567)	360	(3,595)	(1,800)
Profit for the period	<u><u>851</u></u>	<u><u>5,526</u></u>	<u><u>15,156</u></u>	<u><u>12,618</u></u>
Attributable to:				
Equity holders of the parent	851	5,526	15,156	12,618
Earning per share - Basic (sen)	0.43	2.76	7.58	7.10

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2009.

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

	<b>As at end of Current Financial Year Ended 31-Mar-10 RM'000</b>	<b>As at Preceding Financial Year Ended 31-Mar-09 RM'000</b>
<b>Non-current Assets</b>		
Property, plant & equipment	90,278	80,482
Prepaid lease payment	1,855	1,874
Other investment	3	3
Intangible Assets	3,084	3,084
	<u>95,220</u>	<u>85,443</u>
<b>Current Assets</b>		
Inventories	28,145	28,135
Trade receivables	13,641	11,069
Other receivables and prepaid expenses	1,442	1,302
Tax recoverable	859	437
Fixed deposit	2,076	3,062
Cash and bank balances	6,767	7,055
	<u>52,930</u>	<u>51,060</u>
<b>TOTAL ASSETS</b>	<b><u>148,150</u></b>	<b><u>136,504</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to Equity Holders of the Parent</b>		
Share Capital	40,000	40,000
Reverse Acquisition Reserve	(26,078)	(26,078)
Other Reserves	66,968	55,155
	<u>80,890</u>	<u>69,077</u>
Minority interest	-	-
<b>TOTAL EQUITY</b>	<b><u>80,890</u></b>	<b><u>69,077</u></b>
<b>Non-current Liabilities</b>		
Term loan	2,046	3,251
Hire purchase	4,329	3,619
Deferred tax liabilities	8,131	7,269
	<u>14,506</u>	<u>14,138</u>
<b>Current Liabilities</b>		
Trade payables	13,165	8,326
Other payables and accrued expenses	3,526	5,834
Hire purchase - current	3,712	2,729
Overdraft & Short Term Borrowings	32,351	36,327
Tax liabilities	-	73
	<u>52,754</u>	<u>53,288</u>
<b>TOTAL LIABILITIES</b>	<b><u>67,260</u></b>	<b><u>67,426</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>148,150</u></b>	<b><u>136,504</u></b>
Net Asset per share attributable to Ordinary Equity Holders of the Parent (RM)	0.40	0.35

The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Consolidated Financial Statements for the year ended 31 March 2009

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

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**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
<b>Balance as at Apr 1, 2009</b>	40,000	(26,078)	8,011	4,175	42,969	69,077	-	69,077
Dividend paid					(3,200)	(3,200)		(3,200)
Effect of changes in tax rate				(143)		(143)		(143)
Profit for the period					15,156	15,156		15,156
<b>Balance as at March 31, 2010</b>	<u>40,000</u>	<u>(26,078)</u>	<u>8,011</u>	<u>4,032</u>	<u>54,925</u>	<u>80,890</u>	<u>-</u>	<u>80,890</u>
<b>Balance as at Apr 1, 2008</b>	32,278	(26,912)	834	4,175	31,851	42,226	-	42,226
Issue of shares	7,722		9,653			17,375	-	17,375
Share issue expenses			(1,642)			(1,642)	-	(1,642)
Adjustment arising from Reverse Acquisition		834	(834)			-	-	-
Dividend paid					(1,500)	(1,500)	-	(1,500)
Profit for the period					12,618	12,618		12,618
<b>Balance as at March 31, 2009</b>	<u>40,000</u>	<u>(26,078)</u>	<u>8,011</u>	<u>4,175</u>	<u>42,969</u>	<u>69,077</u>	<u>-</u>	<u>69,077</u>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2009

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

	<b>Current Year To Date 31-Mar-10 RM'000</b>	<b>Preceding Year To Date 31-Mar-09 RM'000</b>
Net Profit Before Taxation	18,751	14,418
Adjustment for Non Cash Flow:		
Non-cash items	6,868	5,704
Non-operating items	1,725	2,521
Operating Profit Before Changes in Working Capital	<u>27,344</u>	<u>22,643</u>
Changes in Working Capital		
Net Changes in Current Assets	(2,807)	4,682
Net Changes in Current Liabilities	2,531	(22,603)
Cash from Operations	<u>27,068</u>	<u>4,722</u>
Finance cost paid	(1,937)	(2,615)
Income tax paid	(3,371)	(2,841)
<b>Net Cash Flows from Operating Activities</b>	<u>21,760</u>	<u>(734)</u>
<b>Investing Activities</b>		
Interest Income Received	80	85
Proceeds from Disposal of Fixed Assets	77	133
Purchase of Fixed Assets	(11,145)	(10,513)
Fixed deposits pledged to bank	487	2,057
Acquisition of subsidiary company	-	(5,437)
	<u>(10,501)</u>	<u>(13,675)</u>
<b>Financing Activities</b>		
Bank Borrowings	(10,760)	4,242
Proceeds from Issue of Shares	-	17,375
Listing Expenses	-	(1,642)
Dividend Paid	(3,200)	(4,204)
	<u>(13,960)</u>	<u>15,771</u>
<b>Net Changes in Cash &amp; Cash Equivalents</b>	(2,701)	1,362
<b>Cash &amp; Cash Equivalents at the beginning of Year</b>	6,832	5,470
<b>Cash &amp; Cash Equivalents at end of Period</b>	<u>4,131</u>	<u>6,832</u>
<b>Cash &amp; Cash Equivalents comprise:</b>		
Cash and Bank Balances	6,767	7,055
Fixed Deposits	2,076	3,062
Bank Overdraft	(2,636)	(723)
	<u>6,207</u>	<u>9,394</u>
Less: Fixed Deposits Pledged	(2,076)	(2,562)
	<u>4,131</u>	<u>6,832</u>

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2009