

FAST TRACK SOLUTION HOLDINGS BERHAD*(Company No: 631995-T)**Incorporated in Malaysia under the Companies Act, 1965***CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2005**
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2005 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2004 RM'000	CURRENT YEAR TO DATE 30/09/2005 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2004 RM'000
Revenue	753	-	2,255	-
Operating Expenses	(640)	-	(1,640)	-
Operating profit	113	-	615	-
Interest expense	(2)	-	(2)	-
Interest income	72	-	174	-
Profit before taxation	183	-	787	-
Tax expense	(22)	-	(47)	-
Net profit for the period	161	-	740	-
Basic earnings per ordinary share (based on enlarged issued and paid-up share capital of 93,180,000 ordinary shares) (sen)	0.17	-	0.79	-
Diluted earnings per ordinary share (sen)	N/A	-	N/A	-

Remarks

Comparative figures for the preceding quarter and year are not available as the first set of interim financial report for Fast Track Solution Holdings Berhad ("FTSHB") was for the financial quarter/year ended 31 December 2004.

(The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements of FTSHB for the year ended 31 December 2004).

FAST TRACK SOLUTION HOLDINGS BERHAD*(Company No: 631995-T)**Incorporated in Malaysia under the Companies Act, 1965***CONDENSED CONSOLIDATED BALANCE SHEETS**

	<u>Unaudited</u>	<u>Audited</u>
	As at end of current quarter 30/09/2005 RM'000	As at preceding financial year ended 31/12/2004 RM'000
Property, plant and equipment	200	112
Goodwill on consolidation	2,179	2,247
Development costs	977	755
Current assets		
- Trade receivables	3,099	1,856
- Other receivables and prepayments	444	85
- Cash and bank balances	8,707	10,125
	<u>12,250</u>	<u>12,066</u>
Current liabilities		
- Trade payables	127	-
- Other payables	143	166
- Tax payable	49	99
	<u>319</u>	<u>265</u>
Net current assets	11,931	11,801
	<u>15,287</u>	<u>14,915</u>
Share capital	9,318	9,318
Reserves		
- Share premium	4,826	5,194
- Retained profit	1,143	403
Shareholders' fund	<u>15,287</u>	<u>14,915</u>
Net tangible assets per share of RM0.10 each (sen)	<u>13.02</u>	<u>12.78</u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements of FTSHB for the year ended 31 December 2004).

FAST TRACK SOLUTION HOLDINGS BERHAD

(Company No: 631995-T)

Incorporated in Malaysia under the Companies Act, 1965

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2005**

(The figures have not been audited)

	NON DISTRIBUTABLE	DISTRIBUTABLE		
	SHARE CAPITAL RM'000	SHARE PREMIUM RM'000	RETAINED PROFITS RM'000	TOTAL RM'000
At 1 January 2005	9,318	5,194	403	14,915
Share issue expenses	-	(368)	-	(368)
Net profit for the period	-	-	740	740
At 30 September 2005	9,318	4,826	1,143	15,287

Comparative figures for the preceding quarter and year are not available as the first set of interim financial report for FTSHB was for the financial quarter/year ended 31 December 2004.

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements of FTSHB for the year ended 31 December 2004).

FAST TRACK SOLUTION HOLDINGS BERHAD*(Company No: 631995-T)**Incorporated in Malaysia under the Companies Act, 1965***CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2005**
(The figures have not been audited)**CURRENT
YEAR
TO DATE
30/09/2005
RM'000****Cash flows from operating activities**

Profit before taxation	787
Adjustments :	
Depreciation	17
Amortisation of goodwill	68
Amortisation of development cost	248
Interest expense	2
Interest income	<u>(174)</u>
Operating profit before working capital changes	948
(Increase) in receivables	(1,601)
Increase in payables	<u>104</u>
Cash used in operations	(549)
Interest paid	(2)
Taxes paid	<u>(98)</u>
Net cash used in operating activities	<u>(649)</u>

Cash flows from investing activities

Purchase of property, plant and equipment	(105)
Additions in development cost	(470)
Interest received	<u>174</u>
Net cash used in investing activities	<u>(401)</u>

Cash flows from financing activities

Share issue expenses	<u>(368)</u>
Net cash used in financing activities	<u>(368)</u>

Net decrease in cash and cash equivalents

(1,418)

Cash and cash equivalents at beginning of period

10,125

Cash and cash equivalents at end of period #8,707

Represented by:

Cash and bank balances

8,707

Comparative figures for the preceding quarter and year are not available as the first set of interim financial report for FTSHB was for the financial quarter/year ended 31 December 2004.

FAST TRACK SOLUTION HOLDINGS BERHAD

(Company No: 631995-T)

Incorporated in Malaysia under the Companies Act, 1965

Part A - Explanatory notes pursuant to Financial Reporting Standard 134("FRS 134") Interim Financial Reporting

A1. Basis of preparation

The interim financial report has been prepared in compliance with FRS 134 (Interim Financial Reporting)(formerly known as MASB 26) issued by the Malaysian Accounting Standards Board("MASB") and Chapter 7 Part VI of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the MESDAQ Market and should be read in conjunction with the audited financial statements of Fast Track Solution Holdings Berhad ("FTSHB") and its subsidiary company ("the Group") for the year ended 31 December 2004.

The accounting policies adopted in the quarterly financial report are consistent with those adopted for the year ended 31 December 2004.

A2. Qualification of financial statements

The audit report of the preceding financial statements for the year ended 31 December 2004 was not subject to any audit qualification.

A3. Seasonal or cyclical factors

The results for the period were not affected by any seasonal or cyclical factors.

A4. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence during the quarter under review.

A5. Material changes in estimates

There were no changes in estimates of amounts in prior financial period, which have a material effect in the current quarter under review.

A6. Debt and equity securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter under review.

A7. Dividend paid

There were no dividends paid during the quarter under review.

A8. Segmental information

All businesses were transacted in Malaysia and generated from information technology related business.

A9. Valuation of property, plant and equipment

The Group did not revalue any of its plant and equipment during the quarter under review.

A10. Material events subsequent to the end of the current quarter

There were no material events subsequent to the end of the reporting quarter that has not been reflected in the financial statements of the quarter under review.

A11. Effect of changes in the composition of the Group

There were no material changes in the composition of the Group for the quarter under review.

A12. Contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets for the current quarter under review.

A13. Capital commitments

There were no capital commitments as at the date of this report.

A14. Significant related party transactions

There were no significant related party transactions during the quarter under review.

Additional information required by Part VI, Chapter 7 of Listing Requirements of Bursa Securities for the MESDAQ Market**B1. Review of performance**

The Group recorded a turnover of RM0.753 million and RM2.255 million with profit after tax of RM0.161 million and RM0.740 million for the current quarter and year to date respectively. There is no comparative figures in the preceding year corresponding period because the Group only exist since 27 September 2004 as the acquisition of FTSB by FTSHB was only completed on that date and the first set of interim financial report was prepared for the financial quarter/year ended 31 December 2004.

B2. Comparison with preceding quarter's results

Compared with preceding quarter, the revenue decreased by 0.3% from RM0.755 million to RM 0.753 million. The decrease in revenue is mainly due to the lower revenue contributed by new projects implemented during the current quarter as compared to the previous quarter. The profit before tax decreased by 32.2% from RM0.270 million to RM0.183 million is mainly due to the increase of operating expenses such as sales commission paid and sales related expenses of approximately RM80,000.

B3. Current year prospects

Barring unforeseen circumstances, the Directors of FTSHB is optimistic of achieving satisfactory results for the financial year ending 31 December 2005.

B4. Variance on forecast profit/profit guarantee

The Group has not provided any profit forecast or profit guarantee and thus this is not applicable to the Group.

B5. Taxation

	Individual period		Cummulative period	
	Current year quarter	Preceding year corresponding quarter	Current year to-date	Preceding year corresponding period
	30/09/2005 RM'000	30/09/2004 RM'000	30/09/2005 RM'000	30/09/2004 RM'000
Current taxation	22	-	47	-
Deferred taxation	-	-	-	-
	<u>22</u>	<u>-</u>	<u>47</u>	<u>-</u>

The Group's effective tax rate is lower than the statutory tax rate for the current quarter under review mainly due to the pioneer status granted to FTSB, which exempts its income from Malaysian income tax for a period of five years commencing from 17 November 2003.

The tax expense of the Group is in respect of interest income.

B6. Profit on sale of unquoted investments and/or properties

There was no sale of unquoted investments and/or properties during the current quarter under review.

B7. Purchase or disposal of quoted securities

There was no purchase or disposal of any quoted securities during the quarter under review.

B8. Status of corporate proposals

There were no corporate proposals announced but not completed as at the date of this report.

Status of Utilisation of Proceeds

The proceeds from public issue of RM8.96 million are expected to be fully utilised for the core business of the company and its subsidiaries by year 2008 as follows:

	RM'000
Unutilised	
R & D expenses	3,547
Working capital	1,813 *
Overseas expansion	2,000
	<hr/> 7,360
Utilised	
R & D expenses	453
Listing expenses	1,147
	<hr/> 8,960
Total Proceeds	<hr/> <hr/> 8,960

* The unutilised portion of the proceeds from the public issue reserved for Listing expenses which amounts to RM53,000, has been transferred to working capital as this amount is an excess over the actual Listing expenses incurred.

B9. Borrowings and debt securities

There were no borrowings or debt securities by the Group in the current quarter under review.

B10. Off balance sheet financial instruments

The Group does not have any financial instruments with off balance sheet risk as at the date of this report.

B11. Material litigation

There are no pending material litigations involving the Group as at the date of this report.

B12. Dividend

The Board of Directors do not recommend any dividend for the current quarter ended 30 September 2005.

B13. Earnings per share

(a) Basic

Basic earnings per share is calculated by dividing the net profit for the period by the number of ordinary shares in issue during the period.

	Current year quarter 30/09/2005	Current year to date 30/09/2005
Net profit for the period (RM'000)	161	740
Number of ordinary shares in issue ('000)	93,180	93,180
Basic earnings per share (sen)	<hr/> 0.17	<hr/> 0.79

(b) Diluted

There is no diluted earnings per share as the Group does not have any convertible financial instruments as at the current quarter and current year to date.

B14. Authorisation for issue

The third quarter financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 17 November 2005.