

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 2006**
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2006 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2005 RM'000	CURRENT YEAR TO DATE 30/09/2006 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2005 RM'000
Revenue	612	753	1,153	2,255
Operating Expenses	(751)	(640)	(2,151)	(1,640)
Operating (loss)/profit	(139)	113	(998)	615
Interest expense	(15)	(2)	(39)	(2)
Interest income	74	72	220	174
(Loss)/Profit before taxation	(80)	183	(817)	787
Tax expense	33	(22)	(3)	(47)
Net (loss)/profit for the period	(47)	161	(820)	740
Basic (loss)/earnings per ordinary share (based on 93,180,000 ordinary shares) (sen)	(0.05)	0.17	(0.88)	0.79
Diluted earnings per ordinary share (sen)	N/A	N/A	N/A	N/A

(The Condensed Consolidated Income Statements should be read in conjunction with the audited financial statements of FTSHB for the year ended 31 December 2005).

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

	As at end of current quarter 30/09/2006 RM'000 (Unaudited)	As at preceding financial year ended 31/12/2005 RM'000 (Audited)
Property, plant and equipment	254	216
Goodwill on consolidation	2,156	2,156
Development costs	1,460	1,180
Current assets		
- Trade receivables	3,270	3,000
- Other receivables and prepayments	625	483
- Cash and bank balances	8,082	8,709
	<u>11,977</u>	<u>12,192</u>
Current liabilities		
- Other payables	869	391
- Short term borrowings	795	305
- Tax payable	37	82
	<u>1,701</u>	<u>778</u>
Net current assets	10,276	11,414
	<u>14,146</u>	<u>14,966</u>
Share capital	9,318	9,318
Reserves		
- Share premium	4,827	4,827
- Retained profit	(2)	818
Shareholders' fund	14,143	14,963
Deferred taxation	3	3
	<u>14,146</u>	<u>14,966</u>
Net assets per share of RM0.10 each (sen)	<u>15.18</u>	<u>16.06</u>

(The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements of FTSHB for the year ended 31 December 2005).

FAST TRACK SOLUTION HOLDINGS BERHAD*(Company No: 631995-T)**Incorporated in Malaysia under the Companies Act, 1965***CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2006****(The figures have not been audited)**

	NON DISTRIBUTABLE		DISTRIBUTABLE	
	SHARE CAPITAL	SHARE PREMIUM	RETAINED PROFITS	TOTAL
	RM'000	RM'000	RM'000	RM'000
At 1 January 2005	9,318	5,194	403	14,915
Share issue expenses	-	(367)	-	(367)
Net profit for the year	-	-	415	415
At 31 December 2005	9,318	4,827	818	14,963
Net loss for the period	-	-	(820)	(820)
At 30 September 2006	9,318	4,827	(2)	14,143

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of FTSHB for the year ended 31 December 2005).

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 2006
(The figures have not been audited)

	CURRENT YEAR TO DATE 30/09/2006 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2005 RM'000
Cash flows from operating activities		
(Loss)/Profit before taxation	(817)	787
Adjustments :		
Depreciation	38	17
Amortisation of goodwill	-	68
Amortisation of development cost	341	248
Interest expense	39	2
Interest income	(220)	(174)
Operating (loss)/profit before working capital changes	<u>(619)</u>	<u>948</u>
(Increase) in receivables	(412)	(1,601)
Increase in payables	478	104
Cash (used in) operations	<u>(553)</u>	<u>(549)</u>
Interest paid	(39)	(2)
Taxes paid	(48)	(98)
Net cash used in operating activities	<u>(640)</u>	<u>(649)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(75)	(105)
Additions in development cost	(622)	(470)
Interest received	220	174
Net cash used in investing activities	<u>(477)</u>	<u>(401)</u>
Cash flows from financing activities		
Share issue expenses	-	(368)
Net cash used in financing activities	<u>-</u>	<u>(368)</u>
Net decrease in cash and cash equivalents	(1,117)	(1,418)
Cash and cash equivalents at beginning of year	8,404	10,125
Cash and cash equivalents at end of period #	<u><u>7,287</u></u>	<u><u>8,707</u></u>
 <i># Represented by:</i>		
Cash and bank balances	8,082	8,707
Overdraft	(795)	-
	<u><u>7,287</u></u>	<u><u>8,707</u></u>

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) issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 and Appendix 9B 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 companies ("the Group") for the year ended 31 December 2005.

The accounting policies adopted in the quarterly financial report are consistent with those adopted for the year ended 31 December 2005 except for the adoption of the following new Financial Reporting Standards ("FRS") effective for the financial period beginning 1 January 2006:-

FRS 2	Share-based payment
FRS 3	Business Combinations
FRS 101	Presentation of Financial Statements
FRS 108	Accounting Policies, Changes in Estimates and Errors
FRS 110	Events after Balance Sheet Date
FRS 116	Property, Plant and Equipment
FRS 127	Consolidated and Separate Financial Statements
FRS 133	Earnings Per Share
FRS 136	Impairment of Assets
FRS 138	Intangible Assets

The Group has ceased to amortise goodwill for the financial year ending 31 December 2006 to provide a fairer presentation of the value of goodwill.

A2. Qualification of financial statements

The audit report of the preceding financial statements for the year ended 31 December 2005 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.

Part B-Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Securities for the MESDAQ Market**B1. Review of performance**

The Group recorded a turnover of RM0.612 million and RM1.153million with loss before tax of RM0.08 million and RM0.817 million for the current quarter and period to date respectively as compared to turnover of RM0.753 million and RM2.255 million and profit before tax of RM0.183 million and RM0.787 million in the preceding year corresponding quarter and period to date respectively. The decrease in revenue is due to the decrease in the projects implemented during these periods due to increasing market competition. Consequently, the Group recorded a pretax loss of RM0.08 million and RM0.817 million for the current quarter and period to date respectively. The operating costs incurred are mainly comprised of salaries and operational expenses of the Group.

B2. Comparison with preceding quarter's results

Compared with the preceding quarter, the revenue increased by 72.9% from RM0.354 million to RM 0.612 million. The increase in revenue is due to increase in the projects implemented during this quarter. The operating expenses increased from RM0.679 million to RM0.751 million mainly due to higher outsourcing charges. Consequently, the Group recorded a pretax loss of RM0.080 million compared to the preceding quarter loss before tax of RM0.263 million.

B3. Current year prospects

Barring unforeseen circumstances, the Directors are optimistic of achieving satisfactory results for the financial year ending 31 December 2006.

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		Cumulative period	
	Current year quarter	Preceding year corresponding quarter	Current year to-date	Preceding year corresponding period
	30/09/2006 RM'000	30/09/2005 RM'000	30/09/2006 RM'000	30/09/2005 RM'000
Current taxation	(33)	22	3	47
Deferred taxation	-	-	-	-
	<u>(33)</u>	<u>22</u>	<u>3</u>	<u>47</u>

The reversal of current taxation is due to overprovision of taxation in the previous quarters.
The current year to date taxation 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 the public issue of RM8.96 million are expected to be fully utilised for the core business of the Group by year 2008 as follows:

Purpose	Proposed	Actual Utilisation		Difference
	Utilisation			
	RM'000	RM'000	%	RM'000
R & D expenses	4,000	1,600	40.00	2,400
Working capital *	1,813	1,701	93.82	112
Overseas expansion	2,000	-	-	2,000
Listing expenses *	1,147	1,147	100.00	-
TOTAL	8,960	4,448		4,512

* The unutilized 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

The company did not issue any debt securities or long term borrowings during the current quarter under review.

The Group's borrowings of which are denominated in Ringgit Malaysia as at 30 September 2006 are as follows:

	Secured RM'000	Total RM'000
Short term borrowings	795	795

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 2006.

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 30/09/2006	Current year to date 30/09/2006
Net (loss) for the period (RM'000)	(47)	(820)
Number of ordinary shares in issue ('000)	93,180	93,180
Basic (loss) per share (sen)	<u>(0.05)</u>	<u>(0.88)</u>

(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 28 November 2006.