



REXIT BERHAD (668114-K)

CONDENSED CONSOLIDATED INCOME STATEMENT

For The Second Quarter Ended 31 December 2005

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To date	Preceding Year Corresponding Period
		31 Dec 2005 RM'000	31 Dec 2004 RM'000	31 Dec 2005 RM'000	31 Dec 2004 RM'000
Revenue		5,195	NA	8,257	NA
Direct costs		(1,964)	NA	(3,099)	NA
Gross profit		3,231	NA	5,158	NA
Other operating income		111	NA	144	NA
Administrative expenses		(1,543)	NA	(1,935)	NA
Profit from operations		1,799	NA	3,367	NA
Finance costs		(24)	NA	(31)	NA
Share of loss in associated company		(8)	NA	(17)	NA
Profit before taxation		1,767	NA	3,319	NA
Taxation	B5	(109)	NA	(146)	NA
Profit after taxation		1,658	NA	3,173	NA
Basic earnings per share (sen)	B12	1.25	NA	3.66	NA

Note:

Rexit Berhad was listed on the MESDAQ Market on 16 November 2005. As such, there are no comparative figures presented as these consolidated financial statements are drawn up for the first time.

This is prepared based on the consolidated results of the Group for the financial period ended 31 December 2005 and is to be read in conjunction with the Prospectus dated 20 October 2005.

The annexed notes are an integral part of this statement



REXIT BERHAD (668114-K)

CONDENSED CONSOLIDATED BALANCE SHEET

As at 31 December 2005

(The figures have not been audited)

	Note	Current Year Quarter 31 Dec 2005 RM'000	Preceding Financial Year Ended 30 June 2005 RM'000
NON-CURRENT ASSETS			
Property, plant and equipment		4,349	NA
Investment in associated company		1,483	NA
CURRENT ASSETS			
Trade receivables		2,465	NA
Other receivables		510	NA
Tax recoverable		346	NA
Fixed deposits with licensed banks		19,135	NA
Cash and bank balances		710	NA
		<u>23,166</u>	<u>NA</u>
CURRENT LIABILITIES			
Trade payables		1,386	NA
Other payables and accruals		928	NA
Advance payment		1,913	NA
Term loan - short term		82	NA
Provision for taxation		4	NA
		<u>4,313</u>	<u>NA</u>
NET CURRENT ASSETS		<u>18,853</u>	<u>NA</u>
		<u>24,685</u>	<u>NA</u>
FINANCED BY:			
Share capital		14,200	NA
Share premium		2,689	NA
Reserve on consolidation		3,120	NA
Retained profits		3,167	NA
Shareholders' funds		<u>23,176</u>	<u>NA</u>
NON-CURRENT LIABILITIES			
Term loan - long term		1,222	NA
Deferred tax liabilities		287	NA
		<u>24,685</u>	<u>NA</u>
Net Assets per share (RM)		<u>0.16</u>	<u>NA</u>

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Net Assets per share is arrived at based on the Group's Net Assets of RM23,176,000 over the number of ordinary shares of 142,000,000 shares of RM0.10 each.

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REXIT BERHAD (668114-K)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For The Second Quarter Ended 31 December 2005
(The figures have not been audited)

	Share Capital RM'000	Non-distributable Share Premium RM'000	Reserve on Consolidation RM'000	Distributable Retained profits RM'000	Total RM'000
At 1 July 2005 (Audited)	*	-	-	(6)	(6)
Issued and allotted during the period					
-on acquisition of subsidiary companies	12,308	-	-	-	12,308
-on issuance of public issue shares	1,892	4,162	-	-	6,054
	14,200	4,162	-	-	18,362
Listing expenses		(1,473)	-	-	(1,473)
Arising from acquisition of subsidiary companies	-	-	3,120	-	3,120
Net profit for the financial period	-	-	-	3,173	3,173
At 31 December 2005	14,200	2,689	3,120	3,167	23,176

* Denotes RM2

Note:

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The issuance of ordinary shares as consideration on acquisition of subsidiary companies and the reserves arising on consolidation are based on the date of acquisition of subsidiary companies which have been completed on 30 August 2005. The issuance of 18,920,000 ordinary shares of RM0.10 each was pursuant to the Company's listing on the MESDAQ Market of Bursa Malaysia Securities Berhad on 16 November 2005.



REXIT BERHAD (668114-K)

CONDENSED CONSOLIDATED CASHFLOW STATEMENT

For The Second Quarter Ended 31 December 2005

(The figures have not been audited)

	Current Year Quarter	Preceding Year Corresponding Quarter
Note	31 Dec 2005 RM'000	31 Dec 2004 RM'000
CASHFLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,767	NA
Adjustments for:		
Depreciation	166	NA
Share of loss in associated company	8	NA
Interest expense	24	NA
Interest income	(110)	NA
Operating profit before working capital changes	<u>1,855</u>	NA
Receivables	(1,454)	NA
Payables	(658)	NA
Cash (used in)/generated from operations	<u>(257)</u>	NA
Tax paid	(115)	NA
Interest paid	(24)	NA
Net cash (used in)/generated from operating activities	<u>(396)</u>	NA
CASHFLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(217)	NA
Net cashflow from acquisition of subsidiary companies	-	NA
Interest received	110	NA
Net cash (used in)/generated from investing activities	<u>(107)</u>	NA
CASHFLOWS FROM FINANCING ACTIVITIES		
Repayment of term loan, representing net cash used in financing activity	(19)	NA
Proceeds from public issue of shares	6,054	NA
Payment of listing expenses	(1,473)	NA
Net cash generated from financial activities	<u>4,562</u>	NA
NET INCREASE IN CASH AND CASH EQUIVALENTS	4,059	NA
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE QUARTER / YEAR TO DATE	15,786	NA
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER / YEAR TO DATE	<u>19,845</u>	NA
A15		

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