



**REXIT BERHAD** (668114-K)

**CONDENSED CONSOLIDATED INCOME STATEMENT**

**For The Third Quarter Ended 31 March 2006**

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year	Preceding Year	Current Year	Preceding Year
		Quarter	Corresponding Quarter	To date	Corresponding Period
		31 Mar 2006	31 Mar 2005	31 Mar 2006	31 Mar 2005
		RM'000	RM'000	RM'000	RM'000
Revenue		4,657	NA	12,914	NA
Direct costs		(1,859)	NA	(4,958)	NA
Gross profit		2,798	NA	7,956	NA
Other operating income		127	NA	271	NA
Administrative expenses		(1,372)	NA	(3,307)	NA
<b>Profit from operations</b>		1,553	NA	4,920	NA
Finance costs		(23)	NA	(54)	NA
Share of profit in associated company		134	NA	117	NA
<b>Profit before taxation</b>		1,664	NA	4,983	NA
Taxation	B5	(31)	NA	(177)	NA
<b>Profit after taxation</b>		1,633	NA	4,806	NA
<b>Basic earnings per share (sen)</b>	B12	1.15	NA	4.57	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 March 2006 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 March 2006**

(The figures have not been audited)

Note	Current Year Quarter 31 Mar 2006 RM'000	Preceding Financial Year Ended 30 June 2005 RM'000
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	5,078	NA
Investment in associated company	1,618	NA
<b>CURRENT ASSETS</b>		
Trade receivables	2,370	NA
Other receivables	1,834	NA
Tax recoverable	346	NA
Fixed deposits with licensed banks	17,272	NA
Cash and bank balances	652	NA
	<u>22,474</u>	<u>NA</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	1,198	NA
Other payables and accruals	47	NA
Advance payment	2,950	NA
Term loan - short term	83	NA
Provision for taxation	30	NA
	<u>4,308</u>	<u>NA</u>
<b>NET CURRENT ASSETS</b>	<u>18,166</u>	<u>NA</u>
	<u>24,862</u>	<u>NA</u>
<b>FINANCED BY:</b>		
Share capital	14,200	NA
Share premium	2,674	NA
Reserve on consolidation	3,120	NA
Retained profits	3,380	NA
Shareholders' funds	<u>23,374</u>	<u>NA</u>
<b>NON-CURRENT LIABILITIES</b>		
Term loan - long term	1,201	NA
Deferred tax liabilities	287	NA
	<u>24,862</u>	<u>NA</u>
Net Assets per share (RM)	<u>0.16</u>	<u>NA</u>

**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.

Net Assets per share is arrived at based on the Group's Net Assets of RM23,374,795.22 over the number of ordinary shares of 142,000,000 shares of RM0.10 each.

The annexed notes are an integral part of this statement



**REXIT BERHAD** (668114-K)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

**For The Third Quarter Ended 31 March 2006**

(The figures have not been audited)

	Share Capital RM'000	Non-distributable		Distributable	Total RM'000
		Share Premium RM'000	Reserve on Consolidation RM'000	Retained profits 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		(1,488)	-	-	(1,488)
Arising from acquisition of subsidiary companies	-	-	3,120	-	3,120
Net profit for the financial period	-	-	-	4,806	4,806
Dividends paid (Note A7)	-	-	-	(1,420)	(1,420)
At 31 March 2006	14,200	2,674	3,120	3,380	23,374

\* Denotes RM2

**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.

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 Third Quarter Ended 31 March 2006**

(The figures have not been audited)

	Note	Current Year Quarter  31 Mar 2006 RM'000	Preceding Year Corresponding Quarter  31 Mar 2005 RM'000
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>			
Profit before taxation		1,664	NA
Adjustments for:			
Depreciation		18	NA
Share of profit in associated company		(134)	NA
Interest expense		24	NA
Interest income		(127)	NA
Operating profit before working capital changes		1,445	NA
Receivables		(1,231)	NA
Payables		(32)	NA
Cash generated from operations		182	NA
Tax paid		(5)	NA
Interest paid		(24)	NA
Net cash generated from operating activities		153	NA
<b>CASHFLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(747)	NA
Interest received		127	NA
Net cash used in investing activities		(620)	NA
<b>CASHFLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of term loan		(19)	NA
Dividends paid		(1,420)	NA
Payment of additional listing expenses		(15)	NA
Net cash used in financial activities		(1,454)	NA
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		(1,921)	NA
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE QUARTER / YEAR TO DATE</b>		19,845	NA
<b>CASH AND CASH EQUIVALENTS AT END OF THE QUARTER / YEAR TO DATE</b>	A15	17,924	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 March 2006 and is to be read in conjunction with the Prospectus dated 20 October 2005.

The annexed notes are an integral part of this statement