

QUARTERLY REPORT ON CONSOLIDATED RESULTS

For The Third Quarter Ended 31 March 2008

A NOTES TO THE INTERIM FINANCIAL REPORT

A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard ("FRS") No. 134: Interim Financial Reporting, and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad for the MESDAQ Market.

The accounting policies and methods of computation adopted by Rexit, its subsidiary companies and its associated company ("Rexit Group" or "Group") in the preparation of this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2007.

A2 Audit report of preceding annual financial statements

The preceding year's annual audited financial statements were not subject to any qualification.

A3 Seasonal or cyclical factors

The Group's operations are not materially affected by seasonal or cyclical changes during the current quarter under review.

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 of the Group.

A5 Material changes in estimates

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

A6 Debt and equity securities

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

A7 Dividend paid

No dividend has been paid in the current financial quarter under review.

A8 Segmental information

Segmental information is not presented as the Group is primarily engaged in only one business segment which is to provide information technology ("IT") solutions and related services.

The Group's operations are currently conducted predominantly in Malaysia.

A9 Valuation of property, plant and equipment

There was no valuation of the property, plant and equipment in the current quarter under review.

A10 Material events subsequent to the end of the quarter

There were no material events subsequent to the end of the quarter under review up to the date of this report that have not been reflected in the interim financial report.

QUARTERLY REPORT ON CONSOLIDATED RESULTS

For The Third Quarter Ended 31 March 2008

A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)

A11 Changes in the composition of the Group

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

A12 Contingent liabilities

The Directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group as at 20 May 2008 (the latest practicable date which is not earlier than 7 days from the date of issue of this financial results).

A13 Capital commitments

As at 31 March 2008, the Group has no material capital commitments in respect of property, plant and equipment.

A14 Significant related party transactions

At the Annual General Meeting held on 14 December 2007, the Group had obtained shareholders' mandate in respect of recurrent related party transactions ("RRPT"), the details of which are set out in the Circular to Shareholders dated 21 November 2007. During the current quarter the Group did not enter into any of the aforementioned RRPTs.

A15 Cash and cash equivalents

	Current Year Quarter 31-Mar-08 RM'000	Preceding Year Corresponding Quarter 31-Mar-07 RM'000
Fixed deposits with licensed banks	22,754	8,132
Deposits with other corporations	5,805	17,340
Cash and bank balances	700	2,183
	29,259	27,655

QUARTERLY REPORT ON CONSOLIDATED RESULTS

For The Third Quarter Ended 31 March 2008

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B1 Review of performance

For the current quarter ended 31 March 2008, Rexit Group recorded a revenue of RM 6.996 million mainly due to the increase in proprietary software sales and value-added hardware and system software sales. For the financial year-to-date, the Group recorded a profit before tax and profit after tax and minority interests of RM 7.584 million and RM 7.306 million respectively on the back of RM 19.396 million in revenue which is due to the increase in proprietary software sales and higher contributions from subscription and transactions fees from the growing number of users and transactions.

B2 Variation of results against preceding quarter

	Current Quarter 31-Mar-08 RM'000	Preceding Quarter 31-Dec-07 RM'000
Revenue	6,996	7,040
Profit before tax	2,053	2,358

The lower profit before tax recorded of RM2.053 million is mainly due to the increase in payroll and marketing costs.

B3 Prospects

Barring any unforeseen circumstances, the Directors believe that the Group's prospects for the financial year ending 30 June 2008 will remain favourable.

B4 Variation of actual profit from forecast profit

Not applicable as no profit forecast was published.

B5 Taxation

	Current Quarter 31-Mar-08 RM'000	Cumulative Quarter 31-Mar-08 RM'000
Current tax expense	10	215

The effective tax rate of the Group remained low due to the 100% tax exemption granted to two (2) of its subsidiary companies namely Rexit Software Sdn Bhd and Rexit International Sdn Bhd, due to their pioneer status for a period of 5 years by virtue of them being companies with Multimedia Super Corridor (MSC) status.

QUARTERLY REPORT ON CONSOLIDATED RESULTS

For The Third Quarter Ended 31 March 2008

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

B6 Unquoted investments and properties

There were no changes in the unquoted investments and properties of the Group for the current quarter and financial year-to-date.

B7 Quoted securities

There were no acquisitions or disposals of quoted securities during the current quarter under review and for the financial period ended 31 March 2008.

B8 Group's borrowings and debt securities

The Group has no borrowings or debts securities as at 31 March 2008.

The Group does not have any foreign currency borrowings.

B9 Off balance sheet financial instruments

There were no financial instruments with off balance sheet risk as at the date of this announcement applicable to the Group.

B10 Material litigation

Neither the Company nor its subsidiary companies is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiary companies and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiary companies.

B11 Dividends

The Board of Directors is declaring a tax exempt interim dividend of 15% per ordinary share of RM0.10 for the financial year ending 30 June 2008, amounting to RM2,840,000 (Ringgit Malaysia: Two million eight hundred forty thousand only). The proposed dividend will be paid on 27 June 2008 to shareholders who are registered at the close of business on 11 June 2008.

In the preceding year corresponding quarter, the Board of Directors declared an interim dividend of 25% per ordinary share of RM0.10 each tax exempt for the financial year ended 30 June 2007.

QUARTERLY REPORT ON CONSOLIDATED RESULTS

For The Third Quarter Ended 31 March 2008

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

B12 Earnings per share	Preceding Year		Preceding Year	
	Current Year	Corresponding	Current Year	Corresponding
	Quarter	Quarter	To date	Period
	31-Mar-08	31-Mar-07	31-Mar-08	31-Mar-07
Profit after taxation and minority interests (RM'000)	2,270	2,337	7,306	5,844
Weighted average number of shares in issue ('000)	189,333	189,333	189,333	189,333
Basic earnings per share (sen)	1.20	1.23	3.86	3.09

Diluted earnings per share is not disclosed herein as the options under the ESOS have not been granted as at the date of this announcement.

B13 Status of corporate proposals

There were no corporate proposals announced but not yet completed as at the date of this announcement save as disclosed below:-

Bumiputera Equity Condition

Pursuant to the approval of Rexit's listing on the MESDAQ Market, the Securities Commission ("SC") had imposed a condition which requires Rexit to meet a Bumiputera equity requirement of 30% within one (1) year after Rexit achieves a profit track record requirement for listing on the Second Board or five (5) years after being listed on the MESDAQ market, whichever is earlier ("Bumiputera Equity Condition").

Rexit has achieved the profit track record requirement for listing on the Second Board based on the profit track record for the five (5) years ended 30 June 2002 to 30 June 2006 with an aggregate Profit After Tax ("PAT") of RM14.38 million and a consolidated PAT of RM6.61 million for the financial year ended 30 June 2006. As such Rexit is required to comply with the Bumiputera Equity Condition by 30 June 2007.

On 2 April 2008, Rexit announced that it had submitted an application to the SC for an extension of time until to 30 June 2009, being one year from 30 June 2008, to meet the Bumiputera Equity Condition. Subsequent thereto, on 25 April 2008, Rexit announced that the SC has vide its letter dated 23 April 2008 approved the extension of time until 30 June 2009 for Rexit to meet the Bumiputera Equity Condition.

B14 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 27 May 2008.