



REXIT BERHAD (668114-K)

**CONDENSED CONSOLIDATED INCOME STATEMENT**  
**For The Fourth Quarter Ended 30 June 2009**  
(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter (Unaudited) 30 Jun 2009 RM'000	Preceding Year Corresponding Quarter (Audited) 30 Jun 2008 RM'000	Current Year To date (Unaudited) 30 Jun 2009 RM'000	Preceding Year Corresponding Period (Audited) 30 Jun 2008 RM'000
Revenue		5,298	4,566	19,435	23,962
Direct costs		(2,510)	(1,486)	(8,255)	(9,815)
Gross profit		2,788	3,080	11,180	14,147
Other income		549	411	1,247	941
Administrative expenses		(1,472)	(1,220)	(5,504)	(5,408)
<b>Profit from operations</b>		1,865	2,271	6,923	9,680
Share of profit in associated company		(37)	6	98	181
<b>Profit before taxation</b>		1,828	2,277	7,021	9,861
Taxation	B5	(135)	(27)	(165)	(242)
<b>Profit for the financial period</b>		1,693	2,250	6,856	9,619
<b>Profit attributable to :</b>					
Equity holders of the Company		1,833	2,242	6,943	9,548
Minority Interests		(140)	8	(87)	71
<b>Profit for the financial period</b>		1,693	2,250	6,856	9,619
<b>Basic earnings per share (sen)</b>	B12	0.97	1.18	3.67	5.04

**Note:**

This is prepared based on the consolidated results of the Group for the financial period ended 30 June 2009 and is to be read in conjunction with the Annual Report 2008.

The accompanying notes are an integral part of this statement.



REXIT BERHAD (668114-K)

**CONDENSED CONSOLIDATED BALANCE SHEET**

As at 30 June 2009

(The figures have not been audited)

	Note	Current Year Quarter 30 Jun 2009 RM'000 (Unaudited)	Preceding Financial Year Ended 30 Jun 2008 RM'000 (Audited)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		6,256	6,470
Development costs		1,783	1,208
Investment in associated company		2,004	1,906
Other investment		4,045	2,045
Deferred tax assets		15	-
		<u>14,103</u>	<u>11,629</u>
<b>CURRENT ASSETS</b>			
Trade receivables		1,060	1,092
Other receivables, deposits & prepayments		942	1,125
Tax recoverable		374	914
Cash and cash equivalents	A15	25,651	27,751
		<u>28,027</u>	<u>30,882</u>
<b>TOTAL ASSETS</b>		<u>42,130</u>	<u>42,511</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital		18,933	18,933
Exchange fluctuation reserve		(154)	(124)
Retained profits		13,922	13,606
Shareholders' funds		<u>32,701</u>	<u>32,415</u>
Minority interests		5,149	5,257
<b>Total Equity</b>		<u>37,850</u>	<u>37,672</u>
<b>NON-CURRENT LIABILITIES</b>			
Deferred tax liabilities		<u>333</u>	<u>147</u>
<b>CURRENT LIABILITIES</b>			
Trade payables		221	455
Other payables and accruals		181	127
Deferred income		3,541	3,947
Provision for taxation		4	163
		<u>3,947</u>	<u>4,692</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>42,130</u>	<u>42,511</u>
Net Assets per share (RM)		<u>0.17</u>	<u>0.17</u>

**Note:**

This is prepared based on the consolidated results of the Group for the financial period ended 30 June 2009 and is to be read in conjunction with the Annual Report 2008.

Net Assets per share for the current quarter is arrived at based on the Group's Net Assets of RM32,701,000 over the number of ordinary shares of 189,333,333 shares of RM0.10 each.

The accompanying notes are an integral part of this statement.



REXIT BERHAD (668114-K)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
For The Fourth Quarter Ended 30 June 2009

(The figures have not been audited)

	Share Capital RM'000	Share Premium RM'000	Non-distributable Reserve on Consolidation RM'000	Foreign Exchange Reserve RM'000	Distributable Retained profits RM'000	Shareholders' Fund RM'000	Minority Interest RM'000	Total RM'000
At 1 July 2007 (Audited)	18,933	-	-	(46)	10,685	29,572	5,408	34,980
Net profit for the financial period	-	-	-	-	9,548	9,548	71	9,619
Foreign exchange differences, representing net loss not recognised in income statement	-	-	-	(78)	-	(78)	(222)	(300)
Dividends paid	-	-	-	-	(6,627)	(6,627)	-	(6,627)
At 30 June 2008	18,933	-	-	(124)	13,606	32,415	5,257	37,672
At 1 July 2008 (Audited)	18,933	-	-	(124)	13,606	32,415	5,257	37,672
Net profit for the financial period	-	-	-	-	6,943	6,943	(87)	6,856
Foreign exchange differences, representing net loss not recognised in income statement	-	-	-	(30)	-	(30)	(21)	(51)
Dividends paid	-	-	-	-	(6,627)	(6,627)	-	(6,627)
At 30 June 2009	18,933	-	-	(154)	13,922	32,701	5,149	37,850

**Note:**

This is prepared based on the consolidated results of the Group for the financial period ended 30 June 2009 and is to be read in conjunction with the Annual Report 2008.

The accompanying notes are an integral part of this statement.



REXIT BERHAD (668114-K)

**CONDENSED CONSOLIDATED CASHFLOW STATEMENT**

**For The Fourth Quarter Ended 30 June 2009**

(The figures have not been audited)

	Note	Current Year Quarter 30 Jun 2009 RM'000 (Unaudited)	Preceding Year Corresponding Quarter 30 Jun 2008 RM'000 (Audited)
<b>CASHFLOWS FROM OPERATING ACTIVITIES</b>			
Profit before taxation		1,828	2,277
Adjustments for:			
Amortisation of development costs		92	62
Depreciation		235	132
Interest income		(207)	(381)
Unrealised gain on foreign exchange		(22)	-
Share of profit in associated company		37	(6)
Operating profit before working capital changes		<u>1,963</u>	<u>2,084</u>
Decrease in trade and other receivables		3,928	2,021
Decrease in trade and other payables		(40)	(113)
Decrease in deferred income		(661)	(581)
Cash generated from operations		<u>5,190</u>	<u>3,411</u>
Tax paid		(3)	(73)
Tax refunded		44	-
Net cash generated from operating activities		<u>5,231</u>	<u>3,338</u>
<b>CASHFLOWS FROM INVESTING ACTIVITIES</b>			
Development costs		(263)	(268)
Interest received		207	381
Purchase of property, plant and equipment		(1)	(153)
Proceeds from insurance claim		-	3
Purchase of other investment		-	(2,000)
Net cash used in investing activities		<u>(57)</u>	<u>(2,037)</u>
<b>CASHFLOWS FROM FINANCING ACTIVITIES</b>			
Dividends paid		(6,627)	(2,840)
Net cash used in financing activities		<u>(6,627)</u>	<u>(2,840)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		(1,453)	(1,539)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE QUARTER</b>		27,296	29,259
Effects of exchange rate changes		(192)	31
<b>CASH AND CASH EQUIVALENTS AT END OF THE QUARTER</b>	A15	<u>25,651</u>	<u>27,751</u>

**Note:**

This is prepared based on the consolidated results of the Group for the financial period ended 30 June 2009 and is to be read in conjunction with the Annual Report 2008.

The accompanying notes are an integral part of this statement.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
For The Fourth Quarter Ended 30 June 2009****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 ACE Market.

The accounting policies and methods of computation adopted by Rexit Berhad ("Rexit" or "Company"), 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 2008.

**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**

The Board of Directors had declared tax-exempt interim dividend of 20% per ordinary share of RM0.10 in the preceding quarter for the financial year ended 30 June 2009, amounting to RM3,786,666 (Ringgit Malaysia: Three million seven hundred eighty six thousand six hundred and sixty six only). The dividend was paid on 2 April 2009 to shareholders who were registered at the close of business on 16 March 2009.

The Board of Directors had declared another tax-exempt interim dividend of 15% per ordinary share of RM0.10 in the current quarter for the financial year ended 30 June 2009, amounting to RM2,840,000 (Ringgit Malaysia: Two million eight hundred and forty thousand only). The dividend was paid on 22 June 2009 to shareholders who were registered at the close of business on 5 June 2009.

In the preceding year corresponding quarter, an interim dividend of 15% per ordinary share of RM0.10 each tax exempt for the financial year ended 30 June 2008, amounting to RM2,840,000 (Ringgit Malaysia: Two million eight hundred and forty thousand only) was paid on 27 June 2008 to shareholders who were registered at the close of business on 11 June 2008.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
For The Fourth Quarter Ended 30 June 2009**
**A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)**
**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.

**A11 Changes in the composition of the Group**

There were no material 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 August 2009 (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 30 June 2009, 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 30 October 2008, 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 8 October 2008.

During the current period under review, the Directors are of the opinion that the Group has no related party transactions which would have a significant impact on the financial position and business of the Group, save as disclosed below:

Related Party	: Rexit Software (Guangzhou) Co. Ltd
Party with whom transaction is carried out	: Rexit International Sdn Bhd
Nature of transaction	: Provision of research and development services to Rexit International Sdn Bhd
Value based on 30 June 2009	: RM 528,798
Relationship of Related Party	: Rexit International Sdn Bhd is a company in which Marubeni, a major shareholder of Rexit Berhad has 49% interest in.

**A15 Cash and cash equivalents**

	<b>Current Year Quarter 30 Jun 2009 RM'000</b>	<b>Preceding Year Corresponding Quarter 30 Jun 2008 RM'000</b>
Fixed deposits with licensed banks	5,654	5,933
Deposits with fund management corporations	16,813	21,327
Cash and bank balances	3,184	491
	<u>25,651</u>	<u>27,751</u>

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
For The Fourth Quarter Ended 30 June 2009**

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

**B1 Review of performance**

For the current quarter ended 30 June 2009, Rexit Group recorded a revenue of RM5.298 million mainly due to software sales including subscription and transaction fees, value-added hardware and system software sales. For the financial year to-date, the Group recorded a profit before tax ("PBT") of RM7.021 million and a profit after tax and minority interests of RM6.943million on the back of RM19.435 million in revenue which is due to the aforementioned software sales, value-added hardware and system software sales.

**B2 Variation of results against preceding quarter**

	<b>Current Quarter 30 Jun 2009 RM'000</b>	<b>Preceding Quarter 31 Mar 2009 RM'000</b>
Revenue	5,298	4,092
Profit before tax	1,828	1,546

The increase in software sales resulted in a higher PBT of RM1.828 million.

**B3 Prospects**

Barring any unforeseen circumstances, the Directors believe that the Group's prospects for the financial year ending 30 June 2010 will remain favourable.

**B4 Variation of actual profit from forecast profit**

Not applicable as no profit forecast was published.

**B5 Taxation**

	<b>Current Quarter 30 Jun 2009 RM'000</b>	<b>Cumulative Quarter 30 June 2009 RM'000</b>
Current tax expense:		
Malaysian income tax	(13)	17
Foreign income tax	27	27
Over provision in prior years	(50)	(50)
	<u>(36)</u>	<u>(6)</u>
Transfer to deferred taxation	171	171
	<u>135</u>	<u>165</u>

The effective tax rate of the Group remained low due to the 100% tax exemption granted to 2 subsidiary companies of Rexit, 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.

**B6 Unquoted investments and properties**

There were no changes in the unquoted investments and properties of the Group for the current quarter under review and for the financial period ended 30 June 2009.

**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
For The Fourth Quarter Ended 30 June 2009**
**B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)**
**B7 Quoted securities**

There were no acquisitions or disposals of quoted securities during the current quarter under review and for the financial period ended 30 June 2009.

**B8 Group's borrowings and debt securities**

The Group has no borrowings or debts securities as at 30 June 2009.

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**

No dividends has been declared in respect of the current quarter under review.

**B12 Earnings per share**

	Current Year Quarter 30-Jun-09	Preceding Year Corresponding Quarter 30-Jun-08	Current Year To date 30-Jun-09	Preceding Year Corresponding Period 30-Jun-08
Profit after taxation and minority interests (RM'000)	1,833	2,242	6,943	9,548
Weighted average number of shares in issue ('000)	189,333	189,333	189,333	189,333
Basic earnings per share (sen)	0.97	1.18	3.67	5.04

Diluted earnings per share is not disclosed herein as the options under the Employees' Share Option Scheme have not been granted as at the date of this announcement.



**QUARTERLY REPORT ON CONSOLIDATED RESULTS  
For The Fourth Quarter Ended 30 June 2009****B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)****B13 Status of corporate proposals**

There were no corporate proposals announced but not yet completed as at 20 August 2009 (the latest practicable date which is not earlier than 7 days from the date of issue of this financial results) save as disclosed below:-

**(1) 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 was required to comply with the Bumiputera Equity Condition by 30 June 2007.

On 2 April 2008, Rexit had submitted an application to the SC to seek for an extension of time 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.

On 15 June 2009, Rexit had submitted another application to the SC to seek an extension of time to meet the Bumiputera Equity Condition. To date, the approval is still pending from the SC

Subsequent to the above, in line with the new Listing Requirements which came into effect on 3 August 2009, Rexit has achieved the profit track record requirement for listing on the Main Market. In addition, arising from the measures announced by the Prime Minister of Malaysia on 30 June 2009 wherein the Government of Malaysia had revised the Bumiputera Equity Condition from 30% to 12.5%, Rexit is now required to meet the revised equity requirement of 12.5% instead of the earlier 30% condition imposed.

**(2) Proposed Share Buy-Back**

At the Annual General Meeting held on 30 October 2008, the Company had obtained shareholders' mandate to undertake the Share Buy-Back.

During the current quarter the Company did not enter into the aforementioned Share Buy-back.

**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 26 August 2009.