



REXIT BERHAD 200401029606 (668114-K)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For The Quarter And Period-to-date Ended 30 September 2024

	Individual Period (5th quarter)		Cumulative Period	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To-date	Preceding Year Corresponding Period
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
Note	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)	RM'000 (Unaudited)
Revenue	7,536	-	39,609	-
Direct costs	(2,047)	-	(11,335)	-
Gross profit	5,489	-	28,274	-
Other income	213	-	1,626	-
Administrative expenses	(3,210)	-	(10,206)	-
Profit before taxation	B5 2,492	-	19,694	-
Taxation	B6 (734)	-	(4,725)	-
Profit for the financial period	1,758	-	14,969	-
Other comprehensive income/(loss), net of tax:				
Exchange difference arising on the translation of the financial statements of foreign subsidiary companies	(18)	-	(29)	-
Net gain on available-for-sale financial assets: - Gain/(loss) on fair value changes	(768)	-	(1,223)	-
Total comprehensive income for the period	972	-	13,717	-
Profit for the financial period attributable to:				
Owners of the Company	1,758	-	14,969	-
Non-controlling interests	-	-	-	-
	1,758	-	14,969	-
Total comprehensive income attributable to :				
Owners of the Company	972	-	13,717	-
Non-controlling interests	-	-	-	-
	972	-	13,717	-
Basic earnings per share (sen)	B11 1.01	-	8.64	-

Note:

As announced on 25 October 2024, the financial year end of the Group has been changed from 30 June 2024 to 31 December 2024. As such, there will be no comparative financial information available for the preceding year corresponding periods.

This is prepared based on the consolidated results of the Group for the financial period ended 30 September 2024 and is to be read in conjunction with the audited financial statements for the financial year ended 30 June 2023.

The accompanying notes are an integral part of this statement.



REXIT BERHAD 200401029606 (668114-K)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

(The figures have not been audited)

	Note	As at 30 Sep 2024 RM'000 (Unaudited)	As at 30 Jun 2023 RM'000 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment		16,443	4,981
Goodwill on Consolidation		336	336
Other investments		11,031	16,565
Deferred tax assets		128	129
		<u>27,938</u>	<u>22,011</u>
CURRENT ASSETS			
Trade receivables and other receivables		3,942	3,539
Prepayments		1,046	651
Tax recoverable		891	1,161
Short term investment		4,311	-
Cash and cash equivalents	A16	29,950	27,483
		<u>40,140</u>	<u>32,834</u>
TOTAL ASSETS		<u>68,078</u>	<u>54,845</u>
EQUITY AND LIABILITIES			
Share capital		18,933	18,933
Treasury Shares		(8,194)	(8,194)
Exchange fluctuation reserve		(276)	(247)
Fair value reserve		(589)	634
Retained profits		44,764	38,456
Equity attributable to owners of the Company		<u>54,638</u>	<u>49,582</u>
Total Equity		<u>54,638</u>	<u>49,582</u>
NON-CURRENT LIABILITY			
Deferred tax liabilities		134	-
Lease liabilities		6,041	-
Provision for restoration costs		125	-
		<u>6,300</u>	<u>-</u>
CURRENT LIABILITIES			
Trade and other payables		2,374	2,101
Lease liabilities		711	172
Deferred income		3,795	2,865
Provision for taxation		260	125
		<u>7,140</u>	<u>5,263</u>
TOTAL EQUITY AND LIABILITIES		<u>68,078</u>	<u>54,845</u>
Net Assets per share (RM)		<u>0.29</u>	<u>0.26</u>

Note:

As announced on 25 October 2024, the financial year end of the Group has been changed from 30 June 2024 to 31 December 2024. As such, there will be no comparative financial information available for the preceding year corresponding periods.

This is prepared based on the consolidated results of the Group for the financial period ended 30 September 2024 and is to be read in conjunction with the audited financial statements for the financial year ended 30 June 2023.

Net Assets per share for the current quarter is arrived at based on the Group's Net Assets of RM54,638,000 over the number of ordinary shares of 189,333,333.

The accompanying notes are an integral part of this statement.



REXIT BERHAD 200401029606 (668114-K)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For Period-to-date Ended 30 September 2024
(The figures have not been audited)

	<-----Attributable to Owners of the Company----->					
	<-----Non-Distributable----->			<-----Distributable----->		
	Share Capital RM'000	Foreign Exchange Reserve RM'000	Fair Value Reserve RM'000	Retained Profits RM'000	Treasury Shares RM'000	Shareholders' Fund RM'000
At 1 July 2022 (Audited)	18,933	(229)	(243)	34,376	(8,194)	44,643
Total comprehensive income for the year	-	(18)	877	11,008	-	11,867
Dividend Paid	-	-	-	(6,928)	-	(6,928)
At 30 June 2023 (Audited)	18,933	(247)	634	38,456	(8,194)	49,582
At 1 July 2023 (Unaudited)	18,933	(247)	634	38,456	(8,194)	49,582
Total comprehensive income for the period	-	(29)	(1,223)	14,969	-	13,717
Dividend Paid	-	-	-	(8,661)	-	(8,661)
At 30 September 2024	18,933	(276)	(589)	44,764	(8,194)	54,638

Note:

As announced on 25 October 2024, the financial year end of the Group has been changed from 30 June 2024 to 31 December 2024. As such, there will be no comparative financial information available for the preceding year corresponding periods.

This is prepared based on the consolidated results of the Group for the financial period ended 30 September 2024 and is to be read in conjunction with the audited financial statements for the financial year ended 30 June 2023.

The accompanying notes are an integral part of this statement.



REXIT BERHAD 200401029606 (668114-K)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For The Quarter And Period-to-date Ended 30 September 2024

	Note	Year-to-date ended	
		30 Sep 2024 RM'000 (Unaudited)	30 Jun 2023 RM'000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		19,694	14,487
Adjustments for:			
Depreciation		1,640	1,117
Interest income		(799)	(242)
Distribution income from investment in money market fund		(267)	(251)
Distribution income from Investment on quoted funds		(351)	(379)
Unrealised (gain) /loss on foreign exchange		(598)	(49)
Operating profit before working capital changes		19,319	14,683
(Increase)/ decrease in trade and other receivables		(200)	267
Increase/(decrease) in trade and other payables		47	(196)
Increase/(decrease) in deferred income		930	400
Cash generated from operations		20,096	15,154
Tax paid		(4,229)	(3,515)
Tax refunded		44	474
Net cash from operating activities		15,911	12,113
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		799	242
Distribution income from investment in money market fund		267	251
Distribution income from Investment on quoted funds		351	379
Purchase of property, plant and equipment (Note a)		(6,171)	(494)
Purchase/(Disposal) of other investments		-	(5,000)
Net cash (used in)/from investing activities		(4,754)	(4,622)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend Paid		(8,661)	(6,928)
Net cash used in financing activities		(8,661)	(6,928)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		2,496	563
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD			
		27,483	26,938
Effects of exchange rate changes		(29)	(18)
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER			
	A16	29,950	27,483
Note:		RM'000	
a) Purchase of property, plant and equipment			
Addition during the year		13,102	
Financed by lease arrangement		(6,806)	
Provision for restoration costs capitalised		(125)	
		6,171	

As announced on 25 October 2024, the financial year end of the Group has been changed from 30 June 2024 to 31 December 2024. As such, there will be no comparative financial information available for the preceding year corresponding periods.

This is prepared based on the consolidated results of the Group for the financial period ended 30 September 2024 and is to be read in conjunction with the audited financial statements for the financial year ended 30 June 2023.

The accompanying notes are an integral part of this statement.

REXIT BERHAD 200401029606 (668114-K)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
For The Quarter And Period-to-date Ended 30 September 2024

A EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134 INTERIM FINANCIAL REPORTING

A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134 Interim Financial Reporting and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad for the ACE Market ("Listing Requirements"). These financial statements should be read in conjunction with the Group's annual audited financial statements for the year ended 30 June 2023.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2023, except for the adoption of the following amendments to MFRS :

- Amendments to MFRS 3, 'Business Combination' – Reference to the Conceptual Framework
- Amendment to MFRS 16, 'Leases' - COVID-19-Related Rent Concessions beyond 30 June 2021
- Amendments to MFRS 116, 'Property, Plant and Equipment' – Proceeds before Intended Use
- Amendments to MFRS 137, 'Provisions, Contingent Liabilities and Contingent Assets' – Onerous Contracts – Cost of Fulfilling a Contract
- Annual Improvements to MFRS Standards 2018 – 2020:
 - Amendments to MFRS 1, 'First-time Adoption of Malaysian Financial Reporting Standards' – Subsidiary as a First-Time Adopter
 - Amendments to MFRS 9, 'Financial Instruments' – Fees in the '10 per cent' Test for Derecognition of Financial Liabilities
 - Amendments to MFRS 141, 'Agriculture' – Taxation in Fair Value Measurements

The following are MFRS and amendments to MFRS that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective and have not been adopted by the Group:

(i) Effective immediately on 23 May 2023

- Amendments to MFRS 112, 'Income Taxes' – International Tax Reform – Pillar Two Model Rules (Paragraphs 4A and 88A)

(ii) Effective for annual periods beginning on or after 1 January 2023

- MFRS 17, 'Insurance Contracts' and Amendments to MFRS 17, 'Insurance Contracts' – Amendment to MFRS 17, 'Insurance Contracts' – Initial Application of MFRS 17 and MFRS 9 – Comparative Information
- Amendments to MFRS 101, 'Presentation of Financial Statements' – Disclosure of Accounting Policies
- Amendments to MFRS 108, 'Accounting Policies, Changes in Accounting Estimates and Errors' – Definition of Accounting Estimates
- Amendments to MFRS 112, 'Income Taxes' – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction
- Amendments to MFRS 112, 'Income Taxes' – International Tax Reform – Pillar Two Model Rules (Paragraphs 88B, 88C and 88D)

(iii) Effective for annual periods beginning on or after 1 January 2024

- Amendments to MFRS 16, 'Leases' – Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101, 'Presentation of Financial Statements' – Classification of Liabilities as Current or Non-current
- Amendments to MFRS 101, 'Presentation of Financial Statements' – Non-current Liabilities with Covenants

A EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134 INTERIM FINANCIAL REPORTING (Cont'd)

Basis of preparation (Cont'd)

- Amendments to MFRS 101, 'Presentation of Financial Statements' – Non-current Liabilities with Covenants
- Amendments to MFRS 107, 'Statement of Cash Flows' and MFRS 7, 'Financial Instruments: Disclosures' – Supplier Finance Arrangements'

(iv) Deferred to a date to be determined by the MASB

- Amendments to MFRS 10, 'Consolidated Financial Statements' and MFRS 128, 'Investments in Associates and Joint Ventures' – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group plans to apply the above MFRS and amendments to MFRS in the respective financial years when the above MFRS and amendments to MFRS become effective where applicable.

The initial application of above MFRS and amendments to MFRS are not expected to have any material financial impacts to the current and prior period financial statements of the Group.

A2 Change of financial year end

On 25 October 2024, the Company had announced the changed of financial year end from 30 June 2024 to 31 December 2024, covering a period of 18 months. Thereafter, the financial year of the Company shall revert to 12 months ending 31 December, and for each subsequent year.

A3 Audit report of preceding annual financial statements

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

A4 Seasonal or cyclical factors

The Group's operations are not materially affected by seasonal or cyclical factors during the current quarter and period-to-date under review.

A5 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.

A6 Material changes in estimates

There were no material changes in estimates reported in the current quarter and period-to-date ended 30 September 2024.

A7 Debt and equity securities

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities for the current quarter under review save for the following:

The shareholders of Rexit had given their approval for Rexit to buy back its own shares at the Annual General Meeting ("AGM") held on 30 October 2008. The Company had obtained its renewal of authority to buy back its own shares at the Nineteenth AGM held on 28 November 2023. During the quarter under review, Rexit did not repurchase any shares. As at 30 September 2024, the total number of treasury shares held was 16,117,500 ordinary shares.

A8 Dividends Paid

No Dividend has been declared or paid in the current quarter under review.

A9 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 in East Asia region.

A EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134 INTERIM FINANCIAL REPORTING (Cont'd)

A10 Valuation of property, plant and equipment

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

A11 Material events subsequent to the end of the quarter

There were no material events subsequent to the end of the quarter under review.

A12 Changes in the composition of the Group

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

A13 Contingent liabilities

The Directors are of the opinion that during the current quarter under review, the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group.

A14 Capital commitments

During the current quarter under review, the Group had entered into several contracts in relation to the renovation of the new office at Menara UAC with total agreed amount of RM2,090,106.20

A15 Significant related party transactions

During the current quarter 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.

A16 Cash and cash equivalents

	Quarter Ended	
	30 Sep 2024	30 Jun 2023
	RM'000	RM'000
Fixed deposits with licensed banks	7,273	-
Investment in money market fund	16,434	23,462
Cash and bank balances	6,243	4,021
	29,950	27,483



B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE ACE MARKET

B1 Review of performance

For the current quarter, revenue, profit before tax ("PBT") and profit after tax ("PAT") of the Group stands at RM7.536 million, RM2.492 million and RM1.758 million respectively.

B2 Variation of results against immediate preceding quarter

	Current Quarter 30 Sep 2024 RM'000	Immediate Preceding Quarter 30 Jun 2024 RM'000	Changes %
Revenue	7,536	7,396	2%
Direct costs	(2,047)	(1,998)	2%
Gross profit	<u>5,489</u>	<u>5,398</u>	2%
Other income	213	469	-55%
Administrative expenses	<u>(3,210)</u>	<u>(2,361)</u>	36%
Profit before taxation	<u>2,492</u>	<u>3,506</u>	-29%
Taxation	<u>(734)</u>	<u>(559)</u>	31%
Profit for the financial period	<u><u>1,758</u></u>	<u><u>2,947</u></u>	-40%

For the current quarter, Rexit recorded a revenue of RM7.536 million, which has improved compared with the previous quarter mainly due to the increase in software customisation service. However PBT and PAT have decreased mainly due to unrealised forex losses and higher administrative expenses.

B3 Prospects

We expect the outlook of the Company to remain cautious.

B4 Variation of actual profit from forecast profit

Not applicable as no profit forecast was published.

B5 Profit before taxation

	Quarter Ended 30 Sep 2024 RM'000	Year-to-date Ended 30 Sep 2024 RM'000
Interest income	177	799
Distribution income from investment in money market fund	36	267
Distribution income from Investment on quoted funds	-	351
Depreciation and amortisation	463	1,640
Gain/(loss) on foreign exchange:		
- Realised	(53)	(23)
- Unrealised	(598)	(598)

The other items as required under Appendix 9B, Part A(16) of the Listing Requirements are not applicable to the Group.

B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD FOR THE ACE MARKET (Cont'd)

B6 Taxation

	Quarter Ended 30 Sep 2024 RM'000	Year-to-date Ended 30 Sep 2024 RM'000
Current tax expense:	734	4,725

B7 Group's borrowings and debt securities

The Group has no borrowings or debts securities for the current quarter and financial year under review.

B8 Material litigation

Neither the Company nor its subsidiaries 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 subsidiaries and the Board does not aware 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 subsidiaries.

B9 Dividends

No dividend has been declared in the current quarter under review. The total dividend of the current financial year is 5 sen per ordinary share.

B10 Earnings per share

	Quarter ended		Year-to-date ended	
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
Profit after taxation and non-controlling interests (RM'000)	1,758	-	14,969	-
Weighted average number of shares in issue ('000)	173,216	-	173,216	-
Basic earnings per share (sen)	1.01	-	8.64	-

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.

B11 Status of corporate proposals

There were no corporate proposals announced but not yet completed as at 13 November 2024.

B12 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 20 November 2024.

Rexit Berhad
20 November 2024