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**EFFICIENT E-SOLUTIONS BERHAD**

(Company No. 632479-H)

(Incorporated in Malaysia under the Companies Act, 1965)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS**

**FOR THE FIRST QUARTER ENDED**

**31ST MARCH 2012**

**EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2012**  
**THE FIGURES HAVE NOT BEEN AUDITED**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2012**

	Individual Quarter		Cumulative Quarter	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
			RM	RM
Revenue	11,616,403	14,924,166	11,616,403	14,924,166
Cost of sales	<u>(7,711,974)</u>	<u>(9,033,348)</u>	<u>(7,711,974)</u>	<u>(9,033,348)</u>
Gross profit	3,904,429	5,890,818	3,904,429	5,890,818
Other income	307,220	158,768	307,220	158,768
Operating expenses	<u>(2,896,666)</u>	<u>(3,352,899)</u>	<u>(2,896,666)</u>	<u>(3,352,899)</u>
Profit from operations	1,314,983	2,696,687	1,314,983	2,696,687
Finance costs	(97,227)	(108,406)	(97,227)	(108,406)
Interest income	211,397	114,638	211,397	114,638
Share of result of associates	<u>69,902</u>	<u>(25,906)</u>	<u>69,902</u>	<u>(25,906)</u>
Profit before tax	1,499,055	2,677,013	1,499,055	2,677,013
Income tax expense	<u>(388,320)</u>	<u>(516,402)</u>	<u>(388,320)</u>	<u>(516,402)</u>
Profit for the period	1,110,735	2,160,611	1,110,735	2,160,611
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u>1,110,735</u>	<u>2,160,611</u>	<u>1,110,735</u>	<u>2,160,611</u>
Profit for the period attributable to :				
Equity holders of the parent	1,110,735	2,160,611	1,110,735	2,160,611
Minority Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,110,735</u>	<u>2,160,611</u>	<u>1,110,735</u>	<u>2,160,611</u>
Total comprehensive income for the period attributable to :				
Equity holders of the parent	1,110,735	2,160,611	1,110,735	2,160,611
Minority Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,110,735</u>	<u>2,160,611</u>	<u>1,110,735</u>	<u>2,160,611</u>
Earnings per share attributable to equity holders of the parent :				
Basic ( sen )	<u>0.16</u>	<u>0.33</u>	<u>0.16</u>	<u>0.33</u>
Diluted ( sen )	<u>0.16</u>	<u>0.32</u>	<u>0.16</u>	<u>0.32</u>

( The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)  
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2012  
 THE FIGURES HAVE NOT BEEN AUDITED

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2012

	As at 31.03.2012	As at 31.12.2011
	RM	RM
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	40,824,380	41,032,808
Investments in associates	3,636,876	3,566,974
Other investment	-	-
Software development expenditure	568,359	510,020
Goodwill arising from consolidation	1,582,719	1,582,719
	<u>46,612,334</u>	<u>46,692,521</u>
<b>Current assets</b>		
Inventories	1,805,085	2,160,491
Trade receivables	22,869,831	26,825,057
Other receivables	3,256,263	2,913,097
Tax recoverable	-	201,219
Short term investment	11,112,355	10,875,657
Deposits with licensed banks	33,744,714	30,713,415
Cash and bank balances	5,776,697	6,213,135
	<u>78,564,945</u>	<u>79,902,071</u>
<b>Total assets</b>	<u>125,177,279</u>	<u>126,594,592</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	70,899,010	70,899,010
Share premium	4,625,269	4,625,269
Retained profits	38,862,900	37,752,165
	<u>114,387,179</u>	<u>113,276,444</u>
<b>Minority Interest</b>	-	-
<b>Total equity</b>	<u>114,387,179</u>	<u>113,276,444</u>
<b>Non-current liabilities</b>		
Hire purchase creditors	-	-
Bank borrowings	4,835,440	5,084,151
Deferred tax liabilities	2,639,766	2,639,766
	<u>7,475,206</u>	<u>7,723,917</u>
<b>Current liabilities</b>		
Trade payables	1,379,348	1,462,079
Other payables	1,002,275	1,984,300
Hire purchase creditors	62,155	88,235
Bank borrowings	966,517	950,859
Provision for taxation	(95,401)	45,273
Dividend Payable	-	1,063,485
	<u>3,314,894</u>	<u>5,594,231</u>
<b>Total liabilities</b>	<u>10,790,100</u>	<u>13,318,148</u>
<b>Total equity and liabilities</b>	<u>125,177,279</u>	<u>126,594,592</u>
( The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)		

**EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2012**  
**THE FIGURES HAVE NOT BEEN AUDITED**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 MARCH 2012**

	Attributable to equity holders of the parent				Total	Minority Interest	Total Equity
	Share Capital	Share Premium	Retained Profits	Reserves			
	RM	RM	RM	RM	RM	RM	RM
<b><u>FINANCIAL PERIOD ENDED 31 DECEMBER 2011</u></b>							
As at 1 January 2011	65,835,010	500	34,034,126	-	99,869,636	-	99,869,636
Profit for the period	-	-	4,781,524	-	4,781,524	-	4,781,524
Other comprehensive income	-	81	-	-	81	-	81
Total comprehensive income for the period	-	81	4,781,524	-	4,781,605	-	4,781,605
Issuance of ordinary shares	5,064,000	4,624,688	-	-	9,688,688	-	9,688,688
Dividend paid for the period			(1,063,485)		(1,063,485)		(1,063,485)
As at 31 December 2011	70,899,010	4,625,269	37,752,165	-	113,276,444	-	113,276,444
<b><u>FINANCIAL PERIOD ENDED 31 MARCH 2012</u></b>							
As at 1 January 2012	70,899,010	4,625,269	37,752,165	-	113,276,444	-	113,276,444
Profit for the period	-	-	1,110,735	-	1,110,735	-	1,110,735
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	1,110,735	-	1,110,735	-	1,110,735
Dividend declared during the period			-		-		-
As at 31 March 2012	70,899,010	4,625,269	38,862,900	-	114,387,179	-	114,387,179

( The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)

**EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2012**  
**THE FIGURES HAVE NOT BEEN AUDITED**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 31 MARCH 2012**

	31.03.2012	31.03.2011
	RM	RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,499,055	2,677,011
Adjustments for:-		
Allowance/ (Reversal) for diminution in value of investment	(144,878)	55,215
Amortisation of prepaid lease payments	799	1,198
Amortisation of software development expenditure	50,743	38,238
Depreciation of property, plant and equipment	1,056,412	1,047,822
Gain on disposal of investment in company	-	(11,737)
Loss on disposal of property, plant and equipment	33,887	-
Interest income	(211,397)	(114,638)
Interest expenses	97,227	108,406
Investment income	(56,730)	(45,181)
Share of results of associated companies	(69,902)	25,905
Operating profit before changes in working capital	<u>2,255,216</u>	<u>3,782,639</u>
Decrease / (Increase) in inventories	355,406	(640,751)
Decrease / (Increase) in trade and other receivables	2,600,404	(4,031,094)
Decrease in trade and other payables	<u>(144,822)</u>	<u>(166,219)</u>
Cash generated from operations	5,066,204	(1,055,825)
Tax paid, net of tax refunded	(327,774)	(317,260)
Dividends paid	<u>(1,063,485)</u>	<u>-</u>
Net cash (used in) / generated from operating activities	<u>3,674,945</u>	<u>(1,373,085)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Gain on disposal of short term investment	-	11,737
Interest from deposits with licensed banks	211,397	114,638
Investment income	56,730	45,181
Proceeds from disposal of property, plant and equipment	152,000	-
Purchase of property, plant and equipment	(1,033,607)	(69,676)
Purchase of software development expenditure	<u>(109,082)</u>	<u>-</u>
Net cash generated from / (used in) investing activities	<u>(722,562)</u>	<u>101,880</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of term loans	(233,054)	(220,857)
Repayment of hire purchase payable	(26,080)	(24,718)
Interest expense	<u>(98,388)</u>	<u>(108,406)</u>
Net cash generated from / (used in) financing activities	<u>(357,522)</u>	<u>(353,981)</u>
Net change in cash and cash equivalents	2,594,861	(1,625,186)
Cash and cash equivalents at beginning of the financial period	36,634,992	34,678,352
Cash and cash equivalents at end of the financial period*	<u>39,229,853</u>	<u>33,053,166</u>
*Cash and cash equivalents at end of the financial period comprise the following:-		
Cash and bank balances	5,776,697	4,456,339
Deposits with licensed banks ( Note )	33,453,156	28,596,827
	<u>39,229,853</u>	<u>33,053,166</u>
Note :		
The security deposit of RM291,558 which has been pledged to the bank in respect of the banking facilities granted to the group is excluded from the deposits with licensed banks.		
( The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.)		

**PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 : INTERIM FINANCIAL REPORTING**

**A1 Basis of preparation**

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad and *MFRS134 : Interim Financial Reporting*.

The condensed consolidated interim financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2011 which were prepared in accordance with Financial Reporting Standards ("FRS").

These condensed consolidated interim financial statements are the Group's first MFRS condensed consolidated interim financial statements for part of the period covered by the Group's first MFRS annual financial statements for the year ending 31 December 2012. MFRS 1 First-Time Adoption of Malaysian Financial Reporting Standards ("MFRS") has been applied.

The significant accounting policies and methods of computation adopted in these condensed consolidated interim financial statements are consistent with those adopted in the latest Group's audited financial statements, except for the convergence of the existing FRS framework with the IFRS-compliant framework, Malaysian Financial Reporting Standards (MFRSs) issued by the Malaysian Accounting Standards Board (MASB) with effect from 1 January 2012.

The Group has also adopted all the new and revised MFRSs that are relevant and effective for accounting periods on or after 1 January 2012. The application of the MFRSs and amendments to MFRSs did not result in any significant changes in the accounting policies and presentation of the financial statements of the Group.

**A2 Auditors' Report on preceding annual financial statements**

The auditors' report on the financial statements for year ended 31 December 2011 was not subject to any qualification.

**A3 Seasonality or cyclicity of interim operations**

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

**A5 Material changes in estimates**

There were no changes in estimates that have had a material effect in the current financial period's results.

**A6 Debt and equity securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the quarter.

**A7 Dividend paid**

During the quarter ended 31 March 2012, dividend amounting to RM1,063,485.16 being first interim tax exempt dividend of 1.5% per ordinary share of RM0.10 each for the financial year ended 31 December 2011 was paid on 5 January 2012.

**EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2012**  
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**PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 : INTERIM FINANCIAL REPORTING**

**A8 Operating Segments**

Operating segments' results for the financial period ended 31 March 2012 are as follows:

<b>Operating Segment</b>	<b>Data and Document Processing</b>	<b>Software Development</b>	<b>Forms Printing</b>	<b>Others</b>	<b>Elimination</b>	<b>Total</b>
	RM	RM	RM	RM	RM	RM
External sales	11,362,222	8,420	245,761	-	-	11,616,403
Inter segment sales	-	588,034	900,266	-	(1,488,300)	-
Total operating revenue	11,362,222	596,454	1,146,027	-	(1,488,300)	11,616,403
Profit/(Loss) from operations	1,214,816	(81,411)	268,351	(86,773)	-	1,314,983
Finance costs	(86,924)	(10,303)	-	-	-	(97,227)
Interest income	25,741	20,614	-	165,042	-	211,397
						1,429,153
Share of result of associates						69,902
Profit before taxation						1,499,055
Income tax expense						(388,320)
Profit for the period						1,110,735
Other comprehensive income						-
Total comprehensive income for the period						1,110,735

**A9 Valuations of property, plant & equipment**

The Group did not carry out any valuation on its property, plant and equipment during the quarter under review.

**A10 Material events subsequent to the end of the quarter**

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

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

There were no changes in the composition of the Group during the quarter.

**A12 Changes in contingent liabilities and contingent assets**

There were no changes in the contingent liabilities and contingent assets of the Group since the last annual balance sheet date as at 31 December 2011.

**A13 Capital commitments**

There were no capital commitments for the purchase of property, plant and equipment not provided for in the financial statements as at 30 May 2012.

**EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2012**  
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**PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 : INTERIM FINANCIAL REPORTING**

**A14 Significant related party transactions**

<b>Related Transacting Parties</b>	<b>Related Parties and Relationship</b>
One BPO Sdn Bhd and its subsidiaries ("One BPO Group")	One BPO Group was deemed related to the Group by virtue of Dato' Shaik Aqmal bin Shaik Allaudin who was a director and a major shareholder of One BPO Sdn Bhd.  Dato' Shaik resigned as a director of Efficient E-Solutions Berhad ("ESOL") on 30 November 2010 and he ceased as a major shareholder in ESOL on 21 June 2011. Pursuant to LR 10.02(c) and 10.02(f), Dato' Shaik was a related party by virtue of being a director and major shareholder of ESOL within the preceding 6 months.  Dato' Shaik ceased as a director under LR 10.02(c) on 30 May 2011 and ceased as a major shareholder of Company under LR 10.02(f) on 20 December 2011.
Regalia Records Management Sdn Bhd ("RRM")	An associate

The related party transactions of the Group for the quarter and financial period ended 31 March 2012 are as follows:

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>31.03.2012</b>	<b>31.03.2011</b>	<b>31.03.2012</b>	<b>31.03.2011</b>
	RM	RM	RM	RM
Provision of DDP and EBP services to One BPO Group	-	540,102	-	540,102
Management fee for the provision of project management/ administration of DDP and EBP services to One BPO Group	-	36,000	-	36,000
Licence fee for the usage of e-TALK and e-DOC software applications and provision of software application development for DDP and EBP services to One BPO Group	-	650,000	-	650,000
Provision of document archiving and related services by RRM	2,219	1,131	2,219	1,131
Renting of vault room for security file storage and related services to RRM	102,000	102,000	102,000	102,000
Selling of printed forms to One BPO Group	-	101,348	-	101,348
<b>Total</b>	<b>-</b>	<b>1,430,581</b>	<b>-</b>	<b>1,430,581</b>

The Directors of the Company are of the opinion that all the transactions above have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.



**EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2012**  
**THE FIGURES HAVE NOT BEEN AUDITED**

**PART B - EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1 Performance Analysis**

Group revenue for the quarter ended 31 March 2012 decreased by 22.2% to RM11.6 million from previous year corresponding quarter RM14.9 million. The decrease in revenue was due to reduction in services rendered for software application development and data and document processing. Group profit after tax for the quarter ended 31 March 2012 decreased by 48.6% to RM1.1 million from preceding year corresponding quarter's RM2.2 million. The decrease in Group profit was due mainly to lower revenue and profit margin in services rendered for software application development and data and document processing.

	Individual Quarter		Variance	
	31.03.2012	31.03.2011	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	11,616	14,924	(3,308)	-22.2%
Profit after tax for the period	1,111	2,161	(1,050)	-48.6%

**B2 Material changes in the profit before taxation for the current quarter as compared with the preceding quarter**

The Group recorded RM1.5 million profit before tax for the quarter, an increase of RM2.1 million as compared to the preceding quarter's loss of RM0.6 million. The increase in profit before taxation of 365.8% was mainly attributable to higher cost of sales in the preceding quarter.

	Current Quarter	Immediate Preceding Quarter	Variance	
	31.03.2012	31.12.2011	RM'000	%
	RM'000	RM'000	RM'000	%
Profit before taxation	1,499	(564)	2,063	365.8%

**B3 Prospects**

Despite the challenging trend of industry consolidation arising from higher postage rate implemented by Pos Malaysia, the Group is confident of the success of several initiatives to improve revenue and productivity.

The Group had implemented several initiatives that include venturing into new market space and tightening financial discipline to ensure competitiveness in the longer term. Cost reduction programs were implemented and new product range was developed.

The group is expected to maintain the performance and financial results for 2012 and achieving a better results in subsequent years.

**B4 Profit forecast or profit guarantee**

This note is not applicable.

**B5 Taxation**

	Individual Quarter		Cumulative Quarter	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	RM	RM	RM	RM
Current tax	388,320	516,402	388,320	516,402
Deferred tax	-	-	-	-
	388,320	516,402	388,320	516,402

The effective tax rate for previous year corresponding quarter ended 31 March 2011 was lower than the statutory tax rate due principally to exempt income granted to a subsidiary company, Efficient Softech Sdn Bhd, a Multimedia Super Corridor status company.

**EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)**  
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**THE FIGURES HAVE NOT BEEN AUDITED**

**PART B - EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B6 Corporate proposals**

**(a) Status of Memorandum of Understanding**

On 13 June 2011, the Company has entered into a non-binding Memorandum of Understanding with Singapore Post Limited ("SingPost") concerning the proposed business collaboration and co-operation between the two (2) parties in data and document management services ("**Proposed Collaboration**") in Indonesia and such other countries as may be mutually agreed in writing between the parties.

**(b) Status of Utilisation of Proceeds**

The proceeds from the issuance of Private Placement on 14 June 2011, of 50,000,000 new ordinary shares at RM0.195 per ordinary share have been applied as below:

Purpose	Proposed utilisation RM '000	Actual utilisation RM '000	Intended timeframe for utilisation	Deviation RM '000	Explanations
(i) Working capital	9,586	-	On-going	9,550	
(ii) Expenses in relation to the Private Placement	164	164	Within 12 months	0	
	9,750	164			

**B7 Borrowings and debt securities**

The Group's total borrowings, all of which were secured and were denominated in Ringgit Malaysia as at 31 March 2012, are as follows :

	Short term RM	Long term RM	Total RM
Hire purchase creditors	62,155	-	62,155
Secured bank borrowings	966,517	4,835,440	5,801,957
Total	1,028,672	4,835,440	5,864,112

**B8 Changes in material litigation**

There was no pending material litigation as at the latest applicable date from the date of issuance of this report.

**B9 Dividend**

The Board of Directors declared a first interim tax exempt dividend of 1.5% (31 March 2011: Nil) per ordinary share in respect of the financial quarter ending 31 March 2012.

The entitlement to the interim dividend will be determined based on the shareholders registered in the record of depositors as at 18 June 2012 and the date of payment will be on 10 July 2012.

**EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2012**  
**THE FIGURES HAVE NOT BEEN AUDITED**

**PART B - EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B10 Earnings per share**

	Individual Quarter		Cumulative Quarter	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	RM	RM	RM	RM
<b>Basic Earnings Per Share</b>				
Profit attributable to ordinary equity holders of the parent	1,110,735	2,160,611	1,110,735	2,160,611
Weighted average number of ordinary shares in issue	708,990,100	658,350,100	708,990,100	658,350,100
Basic EPS (sen)	0.16	0.33	0.16	0.33
<b>Diluted Earnings Per Share</b>				
Profit attributable to ordinary equity holders of the parent	1,110,735	2,160,611	1,110,735	2,160,611
Weighted average number of ordinary shares in issue	708,990,100	658,350,100	708,990,100	658,350,100
Effect of dilution of share options	5,484,857	14,434,024	5,484,857	14,434,024
Adjusted weighted average number of ordinary shares in issue and issuable	714,474,957	672,784,124	714,474,957	672,784,124
Diluted EPS (sen)	0.16	0.32	0.16	0.32

Basic earnings per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period and the weighted average number of ordinary shares in issue during the period have been adjusted for the dilutive effects of all potential ordinary shares, i.e. ESOS.

**B11 Profit for the period**

	Individual Quarter		Cumulative Quarter	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	RM	RM	RM	RM
<b>This is stated after crediting:</b>				
Interest income	211,397	114,638	211,397	114,638
Other income/ (loss) including investment income	307,220	158,768	307,220	158,768
Gain on disposal of quoted and unquoted	-	-	-	-
<b>This is stated after charging:</b>				
Interest expense	97,227	108,406	97,227	108,406
Depreciation of property, plant and equipment	1,056,412	1,047,822	1,056,412	1,047,822
Amortisation of software development expenditure	50,743	38,238	50,743	38,238
Amortisation of lease rental	799	1,198	799	1,198
Provision for and write off of receivables	-	-	-	-
Provision for and write off of inventories	-	-	-	-
Allowance/ (Revesal) for diminution in value of investment	(144,878)	-	(144,878)	-

**B12 Realised and unrealised profit/ losses**

Total retained profits of the Group comprised the following:-

	31.03.2012	31.12.2011
	RM	RM
Realised	38,326,666	37,430,198
Unrealised profit/ (loss)	(303,361)	(447,726)
	38,023,305	36,982,472
Add consolidation adjustments	839,595	769,693
Total Group retained profits as per consolidated accounts	38,862,900	37,752,165

**EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)  
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2012  
THE FIGURES HAVE NOT BEEN AUDITED**

**PART B - EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES  
BERHAD**

**B13 Authorisation for Issue**

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 30 May 2012.