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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 SECOND QUARTER ENDED

30 JUNE 2012

EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2012
THE FIGURES HAVE NOT BEEN AUDITED

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2012

	Individual Quarter		Cumulative Quarter	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
	RM	RM	RM	RM
Revenue	10,640,898	12,735,531	22,257,301	27,659,697
Cost of sales	<u>(7,447,499)</u>	<u>(8,067,676)</u>	<u>(15,159,473)</u>	<u>(17,101,025)</u>
Gross profit	3,193,399	4,667,855	7,097,828	10,558,672
Other income	1,512,115	1,226,162	1,819,238	1,384,930
Operating expenses	<u>(2,428,188)</u>	<u>(3,372,185)</u>	<u>(5,324,854)</u>	<u>(6,725,084)</u>
Profit from operations	2,277,326	2,521,832	3,592,212	5,218,518
Finance costs	(95,349)	(108,356)	(192,576)	(216,762)
Interest income	234,016	124,974	445,510	239,612
Share of result of associates	<u>113,088</u>	<u>17,445</u>	<u>182,990</u>	<u>(8,460)</u>
Profit before tax	2,529,081	2,555,895	4,028,136	5,232,908
Income tax expense	<u>(306,605)</u>	<u>(438,426)</u>	<u>(694,925)</u>	<u>(954,828)</u>
Profit for the period	2,222,476	2,117,469	3,333,211	4,278,080
Other comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u>2,222,476</u>	<u>2,117,469</u>	<u>3,333,211</u>	<u>4,278,080</u>
Profit for the period attributable to :				
Equity holders of the parent	2,222,476	2,117,469	3,333,211	4,278,080
Minority Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>2,222,476</u>	<u>2,117,469</u>	<u>3,333,211</u>	<u>4,278,080</u>
Total comprehensive income for the period attributable to :				
Equity holders of the parent	2,222,476	2,117,469	3,333,211	4,278,080
Minority Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>2,222,476</u>	<u>2,117,469</u>	<u>3,333,211</u>	<u>4,278,080</u>
Earnings per share attributable to equity holders of the parent :				
Basic (sen)	<u>0.31</u>	<u>0.32</u>	<u>0.47</u>	<u>0.65</u>
Diluted (sen)	<u>0.31</u>	<u>0.31</u>	<u>0.47</u>	<u>0.64</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 30 JUNE 2012
THE FIGURES HAVE NOT BEEN AUDITED

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2012

	As at 30.06.2012 RM	As at 31.12.2011 RM
ASSETS		
Non-current assets		
Property, plant and equipment	39,315,687	41,032,808
Investments in associates	3,749,964	3,566,974
Other investment	-	-
Software development expenditure	690,494	510,020
Goodwill arising from consolidation	1,582,719	1,582,719
	45,338,864	46,692,521
Current assets		
Inventories	1,957,289	2,160,491
Trade receivables	22,092,468	26,825,057
Other receivables	5,554,151	2,913,097
Tax recoverable	285,126	201,219
Short term investment	11,142,454	10,875,657
Deposits with licensed banks	28,482,322	30,713,415
Cash and bank balances	11,750,038	6,213,135
	81,263,848	79,902,071
Total assets	126,602,712	126,594,592
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	70,913,010	70,899,010
Share premium	4,633,669	4,625,269
Retained profits	40,021,682	37,752,165
	115,568,361	113,276,444
Minority Interest	-	-
Total equity	115,568,361	113,276,444
Non-current liabilities		
Hire purchase creditors	-	-
Bank borrowings	4,584,561	5,084,151
Deferred tax liabilities	2,639,766	2,639,766
	7,224,327	7,723,917
Current liabilities		
Trade payables	1,002,791	1,462,079
Other payables	555,536	1,984,300
Hire purchase creditors	35,734	88,235
Bank borrowings	983,712	950,859
Provision for taxation	168,556	45,273
Dividend Payable	1,063,695	1,063,485
	3,810,024	5,594,231
Total liabilities	11,034,351	13,318,148
Total equity and liabilities	126,602,712	126,594,592
(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 30 JUNE 2012
 THE FIGURES HAVE NOT BEEN AUDITED

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 JUNE 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
<u>FINANCIAL PERIOD ENDED 31 DECEMBER 2011</u>							
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
<u>FINANCIAL PERIOD ENDED 30 JUNE 2012</u>							
As at 1 January 2012	70,899,010	4,625,269	37,752,165	-	113,276,444	-	113,276,444
Profit for the period	-	-	3,333,211	-	3,333,211	-	3,333,211
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	3,333,211	-	3,333,211	-	3,333,211
Issuance of ordinary shares	14,000	8,400	-	-	22,400	-	22,400
Dividend declared during the period			(1,063,695)		(1,063,695)		(1,063,695)
As at 30 June 2012	70,913,010	4,633,669	40,021,681	-	115,568,360	-	115,568,360

(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.)

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2012

	30.06.2012	30.06.2011
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	4,028,135	5,232,906
Adjustments for:-		
Allowance/ (Reversal) for diminution in value of investment	(117,284)	55,215
Amortisation of prepaid lease payments	799	2,395
Amortisation of software development expenditure	109,737	76,476
Depreciation of property, plant and equipment	2,101,304	2,102,657
Gain / (Loss) on disposal of investment / forex	2,008	(1,308,608)
Gain on disposal of property, plant and equipment	(1,436,355)	-
Esos expenses	-	(81)
Interest income	(445,510)	(239,612)
Interest expenses	194,101	216,762
Investment income	(151,521)	(100,236)
Share of results of associated companies	(182,990)	8,460
Operating profit before changes in working capital	4,102,424	6,046,334
Decrease / (Increase) in inventories	203,202	(500,886)
Decrease / (Increase) in trade and other receivables	1,079,878	(3,788,225)
Decrease in trade and other payables	(876,394)	(1,601,473)
Cash generated from operations	4,509,110	155,750
Tax paid, net of tax refunded	(655,548)	(593,963)
Dividends paid	(1,063,485)	-
Net cash generated from / (used in) operating activities	<u>2,790,077</u>	<u>(438,213)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Gain on disposal of short term investment	-	1,308,608
Interest from deposits with licensed banks	445,510	239,612
Investment income	266,797	100,235
Increase in pledged deposits for financing facilities	(14,350)	-
Increase in investment securities	(266,797)	-
Proceeds from disposal of property, plant and equipment	2,809,300	-
Purchase of property, plant and equipment	(1,757,925)	(669,631)
Purchase of software development expenditure	(290,211)	-
Net cash generated from investing activities	<u>1,192,324</u>	<u>978,824</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of term loans	(466,737)	(442,680)
Repayment of hire purchase payable	(52,501)	(49,777)
Interest expense	(194,103)	(216,762)
Proceeds from issuance of ordinary shares	22,400	9,598,223
Net cash generated from / (used in) financing activities	<u>(690,941)</u>	<u>8,889,004</u>
Net change in cash and cash equivalents	3,291,460	9,429,615
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>39,926,452</u>	<u>44,107,967</u>
*Cash and cash equivalents at end of the financial period comprise the following:-		
Cash and bank balances	11,750,038	6,626,958
Deposits with licensed banks (Note)	28,176,414	37,481,009
	<u>39,926,452</u>	<u>44,107,967</u>
Note :		
The security deposit of RM305,908 which has been pledged to the bank in respect of the banking facilities granted (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 cyclical nature of interim operations

The Group's operations are not materially affected by seasonal or cyclical factors during the quarter and financial period 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 and financial period 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.

EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)
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PART A - EXPLANATORY NOTES PURSUANT TO MFRS 134 : INTERIM FINANCIAL REPORTING

A6 Debt and equity securities

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

A7 Dividend paid

During the financial period ended 30 June 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.

A8 Operating Segments

Operating segments' results for the financial period ended 30 June 2012 are as follows:

Operating Segment	Data and Document Processing	Software Development	Forms Printing	Others	Elimination	Total
	RM	RM	RM	RM	RM	RM
External sales	21,844,468	12,228	400,605	-	-	22,257,301
Inter segment sales	-	1,111,895	1,494,722	-	(2,606,617)	-
Total operating revenue	21,844,468	1,124,123	1,895,327	-	(2,606,617)	22,257,301
Profit/(Loss) from operations	3,834,001	(140,956)	407,647	(508,480)	-	3,592,212
Finance costs	(171,998)	(20,578)	-	-	-	(192,576)
Interest income	74,017	35,010	500	335,983	-	445,510
						3,845,146
Share of result of associates						182,990
Profit before taxation						4,028,136
Income tax expense						(694,925)
Profit for the period						3,333,211
Other comprehensive income						-
Total comprehensive income for the period						3,333,211

A9 Valuations of property, plant & equipment

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

A11 Changes in the composition of the Group

There were no changes in the composition of the Group during the quarter and financial period under review.

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.

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

A13 Capital commitments

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

A14 Significant related party transactions

Related Transacting Parties	Related Parties and Relationship
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 associated company

The related party transactions of the Group for the quarter and financial period ended 30 June 2012 are as follows:

	Individual Quarter		Cumulative Quarter	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
	RM	RM	RM	RM
Provision of DDP and EBP services to One BPO Group	-	112,789	-	652,891
Management fee for the provision of project management/administration of DDP and EBP services to One BPO Group	-	36,000	-	72,000
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
Provision of document archiving and related services by RRM	2,253	1,464	4,472	2,595
Renting of vault room for security file storage and related services to RRM	102,000	102,000	204,000	204,000
Selling of printed forms to One BPO Group	-	127,900	-	229,248
Total	104,253	380,153	208,472	1,810,734

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.

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

B1 Performance Analysis

Group revenue for the financial period ended 30 June 2012 decreased by 19.5% to RM22.3 million from previous year corresponding quarter RM27.7 million. The decrease in revenue was due to reduction in services rendered for both software application development and data and document processing. Group profit after tax for the financial half year ended 30 June 2012 decreased by 22.2% to RM3.3 million from preceding year corresponding period's RM4.3 million. The decrease in Group profit was due to lower revenue and profit margin in services rendered for software application development and data and document processing.

Group revenue for the quarter ended 30 June 2012 decreased by 16.4% to RM10.6 million from RM12.7 million of the preceding year corresponding quarter. Group profit for the quarter ended 30 June 2012 increased by 5.0% from 2.1 million of the preceding year corresponding quarter to RM2.2 million. Reduction in services rendered for data and document processing contributed to the reduction in group revenue. The increased in group profit was due mainly to gain on disposal of leasehold land and buildings.

	Cummulative Quarter		Variance	
	30.06.2012	30.06.2011	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	22,257	27,660	(5,403)	-19.5%
Profit after tax for the financial period	3,333	4,278	(945)	-22.1%

	Individual Quarter		Variance	
	30.06.2012	30.06.2011	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	10,641	12,736	(2,095)	-16.4%
Profit after tax for the quarter	2,222	2,117	105	5.0%

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

The Group recorded RM2.5 million profit before tax for the quarter, an increase of RM1.0 million as compared to the preceding quarter of RM1.5 million. The increase in profit before taxation of 68.7% was due mainly to the gain on disposal of leasehold land and buildings.

	Current Quarter	Immediate Preceding Quarter	Variance	
	30.06.2012	31.03.2012	RM'000	%
	RM'000	RM'000	RM'000	%
Profit before taxation	2,529	1,499	1,030	68.7%

B3 Prospects

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.

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

B5 Taxation

	Individual Quarter		Cumulative Quarter	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
	RM	RM	RM	RM
Current tax	306,605	438,426	694,925	954,828
Deferred tax	-	-	-	-
	306,605	438,426	694,925	954,828

The effective tax rate for previous year corresponding quarter ended 30 June 2012 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 and the capital gain arising from the disposal of leasehold land and buildings.

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	2,404	On-going	7,182	
(ii) Expenses in relation to the Private Placement	164	164	Within 12 months	0	
	9,750	2,568			

B7 Borrowings and debt securities

The Group's total borrowings, all of which were secured and were denominated in Ringgit Malaysia as at 30 June 2012, are as follows :

	Short term RM	Long term RM	Total RM
Hire purchase creditors	35,734	-	35,734
Secured bank borrowings	983,712	4,584,561	5,568,273
Total	1,019,446	4,584,561	5,604,007

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.

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

B9 Dividend

During the financial period under review, the Board of Directors had declared a first interim tax exempt dividend of 1.5% (30 June 2011: Nil) per ordinary share in respect of the financial year ending 31 December 2012.

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

B10 Earnings per share

	Individual Quarter		Cumulative Quarter	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
	RM	RM	RM	RM
Basic Earnings Per Share				
Profit attributable to ordinary equity holders of the parent	2,222,476	2,117,469	3,333,211	4,278,080
Weighted average number of ordinary shares in issue	708,890,100	667,690,759	708,870,100	663,046,233
Basic EPS (sen)	0.31	0.32	0.47	0.65
Diluted Earnings Per Share				
Profit attributable to ordinary equity holders of the parent	2,222,476	2,117,469	3,333,211	4,278,080
Weighted average number of ordinary shares in issue	708,890,100	667,690,759	708,870,100	663,046,233
Effect of dilution of share options	-	17,526,233	-	10,457,642
Adjusted weighted average number of ordinary shares in issue and issuable	708,890,100	685,216,992	708,870,100	673,503,875
Diluted EPS (sen)	0.31	0.31	0.47	0.64

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	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
	RM	RM	RM	RM
This is stated after crediting:				
Interest income	234,016	124,974	445,510	239,612
Other income/ (loss) including investment income	125,636	305,487	432,759	464,255
Gain on disposal of leasehold land and buildings	1,386,479	-	1,386,479	-
Gain on disposal of quoted and unquoted investments	-	920,675	-	920,675
This is stated after charging:				
Interest expense	95,349	108,356	192,576	216,762
Depreciation of property, plant and equipment	1,044,893	1,054,835	2,101,304	2,102,657
Amortisation of software development expenditure	58,994	38,237	109,737	76,475
Amortisation of lease rental	-	1,197	799	2,395
Allowance/ (Reversal) for diminution in value of investment	27,594	175,071	(117,284)	228,034

B12 Realised and unrealised profit/ losses

Total retained profits of the Group comprised the following:-

	30.06.2012	31.12.2011
	RM	RM
Realised	39,416,090	37,430,198
Unrealised profit/ (loss)	(347,091)	(447,726)
	39,068,999	36,982,472
Add consolidation adjustments	952,683	769,693
Total Group retained profits as per consolidated accounts	40,021,682	37,752,165

B13 Authorisation for Issue

**EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2012
THE FIGURES HAVE NOT BEEN AUDITED**

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

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