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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 FOURTH QUARTER ENDED

31 DECEMBER 2012

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

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

	Individual Quarter		Cumulative Quarter	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
	RM	RM	RM	RM
Revenue	10,419,241	12,058,211	42,651,852	52,415,406
Cost of sales	(6,636,628)	(9,461,509)	(28,875,990)	(34,920,005)
Gross profit	3,782,613	2,596,702	13,775,862	17,495,401
Other income	237,245	(47,858)	2,158,414	1,166,269
Operating expenses	(3,292,263)	(3,265,218)	(11,109,423)	(13,411,896)
Profit from operations	727,595	(716,374)	4,824,853	5,249,774
Finance costs	(86,491)	(103,649)	(369,614)	(428,191)
Interest income	293,264	201,821	965,796	650,234
Share of result of associates	60,041	47,446	415,444	299,619
Profit before tax	994,409	(570,756)	5,836,479	5,771,436
Income tax expense	(631,845)	24,007	(1,479,265)	(989,912)
Profit for the period	362,564	(546,749)	4,357,214	4,781,524
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	362,564	(546,749)	4,357,214	4,781,524
Profit for the period attributable to :				
Equity holders of the parent	362,564	(546,749)	4,357,214	4,781,524
Non-controlling interests	-	-	-	-
	362,564	(546,749)	4,357,214	4,781,524
Total comprehensive income for the period attributable to :				
Equity holders of the parent	362,564	(546,749)	4,357,214	4,781,524
Non-controlling interests	-	-	-	-
	362,564	(546,749)	4,357,214	4,781,524
Earnings per share attributable to equity holders of the parent :				
Basic (sen)	0.05	(0.08)	0.61	0.70
Diluted (sen)	NA	(0.08)	NA	0.69

(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 DECEMBER 2012
THE FIGURES HAVE NOT BEEN AUDITED

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2012

	As at 31.12.2012	As at 31.12.2011
	RM	RM
ASSETS		
Non-current assets		
Property, plant and equipment	37,309,411	41,032,808
Investment in associated companies	3,532,418	3,566,974
Other investments	150,000	-
Software development expenditure	316,309	510,020
Goodwill on consolidation	1,582,719	1,582,719
	42,890,857	46,692,521
Current assets		
Inventories	2,112,762	2,160,491
Trade receivables	22,480,410	26,825,057
Other receivables	2,994,701	2,913,097
Tax recoverable	-	201,219
Investment securities	11,337,099	10,875,657
Deposits with licensed banks	34,353,501	30,713,415
Cash and bank balances	11,821,661	6,213,135
	85,100,134	79,902,071
Total assets	127,990,991	126,594,592
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	70,913,010	70,899,010
Share premium	4,633,588	4,625,188
Share option reserve	81	81
Retained profits	41,045,684	37,752,165
Total equity	116,592,363	113,276,444
Non-current liabilities		
Term loans	4,068,812	5,084,151
Deferred tax liabilities	2,637,992	2,639,766
	6,706,804	7,723,917
Current liabilities		
Trade payables	1,385,225	1,462,079
Other payables	2,119,739	1,984,300
Hire purchase payables	-	88,235
Term loans	1,016,780	950,859
Dividend Payable	-	1,063,485
Tax Payable	170,080	45,273
	4,691,824	5,594,231
Total liabilities	11,398,628	13,318,148
Total equity and liabilities	127,990,991	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 31 DECEMBER 2012
 THE FIGURES HAVE NOT BEEN AUDITED

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

	Non Distributable		Share Option Reserve	Distributable	Total	Non-Controlling Interests	Total Equity
	Share Capital	Share Premium		Retained Earnings			
	RM	RM	RM	RM	RM	RM	RM
<u>FINANCIAL YEAR 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 year	-	-	-	4,781,524	4,781,524	-	4,781,524
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	4,781,524	4,781,524	-	4,781,524
Issuance of new shares pursuant to private placement	5,000,000	4,586,288	-	-	9,586,288	-	9,586,288
Issuance of new shares pursuant to ESOS	64,000	38,400	-	-	102,400	-	102,400
ESOS expense	-	-	81	-	81	-	81
Dividends	-	-	-	(1,063,485)	(1,063,485)	-	(1,063,485)
As at 31 December 2011	70,899,010	4,625,188	81	37,752,165	113,276,444	-	113,276,444
<u>FINANCIAL YEAR ENDED 31 DECEMBER 2012</u>							
As at 1 January 2012	70,899,010	4,625,188	81	37,752,165	113,276,444	-	113,276,444
Profit for the year	-	-	-	4,357,214	4,357,214	-	4,357,214
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	4,357,214	4,357,214	-	4,357,214
Issuance of new shares pursuant to ESOS	14,000	8,400	-	-	22,400	-	22,400
Dividends	-	-	-	(1,063,695)	(1,063,695)	-	(1,063,695)
As at 31 December 2012	70,913,010	4,633,588	81	41,045,684	116,592,363	-	116,592,363

(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 DECEMBER 2012
THE FIGURES HAVE NOT BEEN AUDITED

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

	31.12.2012	31.12.2011
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	5,836,479	5,771,436
Adjustments for:-		
Amortisation of software development expenditure	141,113	148,364
Depreciation of property, plant and equipment	4,169,895	4,288,493
ESOS expenses	-	81
Fair value (gain)/loss on FVTPL financial assets	(173,881)	447,725
Impairment loss on investment securities	-	8,442
Reversal of fair value adjustment on forward contract recognised in prior years	-	55,215
Gain on disposal of other investment	-	(920,675)
Gain on disposal of investment securities	-	(11,737)
Gain on disposal of property, plant and equipment	(1,374,695)	-
Interest income	(965,796)	(650,234)
Interest expenses	369,613	428,191
Dividend Income	(74,161)	-
Investment income from investment securities	(217,343)	(252,310)
Share of results of associated companies	(415,444)	(299,619)
Operating profit before changes in working capital	<u>7,295,780</u>	<u>9,013,372</u>
Inventories	47,729	360,341
Trade and other receivables	4,263,043	(4,048,937)
Trade and other payables	58,585	(532,482)
Cash generated from operations	<u>11,665,137</u>	<u>4,792,294</u>
Tax paid, net of tax refunded	(1,155,013)	(849,002)
Dividends paid	(2,127,180)	-
Net cash generated from operating activities	<u>8,382,944</u>	<u>3,943,292</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend income	524,161	-
Interest from deposits with licensed banks	965,796	650,234
Increase in pledged deposits for financing facilities	227,963	-
Increase in investment securities	(287,561)	(1,528,188)
Increase in other investment	(150,000)	-
Investment income	217,343	252,310
Proceeds from disposal of other investment	-	1,500,000
Proceeds from disposal of investment securities	-	1,000,000
Proceeds from disposal of property, plant & equipment	2,845,730	-
Purchase of property, plant and equipment	(1,917,532)	(967,985)
Purchase of software development expenditure	52,598	(364,662)
Net cash generated from investing activities	<u>2,478,498</u>	<u>541,709</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of new shares	22,400	9,688,688
Repayment of term loans	(949,418)	(893,960)
Repayment of hire purchase payables	(88,235)	(100,916)
Interest expense	(369,613)	(428,191)
Net cash (used in) / generated from financing activities	<u>(1,384,866)</u>	<u>8,265,621</u>
Net change in cash and cash equivalents	9,476,576	12,750,622
Cash and cash equivalents at beginning of the financial year	36,634,992	23,884,370
Cash and cash equivalents at end of the financial year*	<u><u>46,111,568</u></u>	<u><u>36,634,992</u></u>
*Cash and cash equivalents at end of the financial period comprise the following:-		
Cash and bank balances	11,821,661	6,213,135
Deposits with licensed banks (Note)	34,289,907	30,421,857
	<u><u>46,111,568</u></u>	<u><u>36,634,992</u></u>
Note :		
The security deposit of RM63,594 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 ended 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 and financial year 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 year under review.

A5 Material changes in estimates

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

A6 Debt and equity securities

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

A7 Dividend paid

The amount of dividend paid during the financial year ended 31 December 2012 were as follow:

Dividend amounting to RM1,063,485 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.

Dividend amounting to RM1,063,695 being first interim tax exempt dividend of 1.5% per ordinary share of RM0.10 each for the financial year ended 31 December 2012 was paid on 10 July 2012.

EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 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 year ended 31 December 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	41,835,701	84,876	657,114	74,161	-	42,651,852
Inter segment sales	-	2,122,930	2,960,187	2,950,000	(8,033,117)	-
Total operating revenue	41,835,701	2,207,806	3,617,301	3,024,161	(8,033,117)	42,651,852
Profit/(Loss) from operations	5,785,161	(865,517)	510,800	(605,591)	-	4,824,853
Finance costs	(330,485)	(39,129)	-	-	-	(369,614)
Interest income	216,958	57,905	13,250	677,683	-	965,796
						5,421,035
Share of result of associates						415,444
Profit before taxation						5,836,479
Income tax expense						(1,479,265)
Profit for the period						4,357,214
Other comprehensive income						-
Total comprehensive income for the period						4,357,214

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 year 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 year 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 year 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.

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 31 December 2012.

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

A14 Significant related party transactions

Related Transacting Parties	Related Parties and Relationship
One BPO Sdn Bhd and its subsidiaries ("One BPO Group")	<p>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.</p> <p>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.</p> <p>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.</p>
Regalia Records Management Sdn Bhd ("RRM")	An associated company

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

	Individual Quarter		Cumulative Quarter	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
	RM	RM	RM	RM
Provision of DDP and EBP services to One BPO Group		84,591		776,653
Management fee for the provision of project management/ administration of DDP and EBP services to One BPO Group		36,000		144,000
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		-		1,850,000
Provision of document archiving and related services by RRM	42,760	4,467	57,826	8,343
Renting of vault room for security file storage and related services to RRM	102,060	102,060	408,240	408,240
Selling of printed forms to One BPO Group		193,170		563,215
Total	144,820	420,288	466,066	3,750,451

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.

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

B1 Performance Analysis

Group revenue for the financial year ended 31 December 2012 decreased by 19% to RM42.7 million from previous year corresponding period RM52.4 million. Reduction in services rendered for both software application development and data and document processing contributed to the reduction in Group revenue. Group profit after tax for the financial year ended 31 December 2012 decreased by 9% to RM4.4 million from preceding year corresponding period's RM4.8 million. The decrease in Group profit was due to lower revenue and profit margin in services rendered for software application development as well as operating expenses incurred for the venture into an e-portal developed by the Group to address the document management needs of consumers. There was a capital gain arising from the disposal of leasehold land and buildings of RM1.4 million during the financial year.

Group revenue for the quarter ended 31 December 2012 decreased by 14% to RM10.4 million from RM12.1 million of preceding year corresponding quarter. Group profit for the quarter ended 31 December 2012 increased by 166% to RM0.4 million from a loss of RM0.5 million of preceding year corresponding quarter. Reduction in services rendered for data and document processing contributed to the reduction in group revenue. The increase in group profit for the quarter was due mainly to the reduction in operating cost due to management efforts.

	Cumulative Quarter		Variance	
	31.12.2012	31.12.2011	RM'000	%
Revenue	42,652	52,415	(9,763)	-19%
Profit after tax for the financial period	4,357	4,782	(425)	-9%

	Individual Quarter		Variance	
	31.12.2012	31.12.2011	RM'000	%
Revenue	10,419	12,058	(1,639)	-14%
Profit after tax for the quarter	363	(547)	910	166%

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

The Group recorded RM1.0 million profit before tax for the quarter, an increase of 22% as compared to the preceding quarter of RM0.8 million. During the current quarter, the increase of revenue from the services rendered for data and document processing had contributed positively to the results, despite there were operating expenses incurred for the venture into an e-portal developed by the Group and decrease in share of results of associated companies.

	Current Quarter	Immediate Preceding Quarter	Variance	
	31.12.2012	30.09.2012	RM'000	%
Profit before taxation	994	814	180	22.1%

B3 Prospects

The business impact due to the postage hike on 1 July 2010 has since been stabilized. We do not foresee any further adverse impact on our revenue in the coming year.

While the implementation of minimum wage rate has a direct impact on our production cost, the management has since initiated some productivity incentives and other cost optimization measures to cushion the impact.

B4 Profit forecast or profit guarantee

This note is not applicable.

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

B5 Taxation

	Individual Quarter		Cumulative Quarter	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
	RM	RM	RM	RM
Current tax	1,017,105	142,832	1,864,525	1,156,751
Deferred tax	(385,260)	(166,839)	(385,260)	(166,839)
	631,845	(24,007)	1,479,265	989,912

The effective tax rate for current quarter was higher than the statutory tax rate as the building cost of a subsidiary, Efficient Mailcom Sdn Bhd, is not qualified for Industrial Building Allowance ("IBA") and the loss of a subsidiary.

The effective tax rate for the financial year ended 31 December 2012 is the same as the statutory tax rate as a result of capital gain arising from the disposal of leasehold land and buildings that net off against the impact of non-qualified IBA of Efficient Mailcom Sdn Bhd's building cost.

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.

Pursuant to the MOU, it is contemplated that Efficient and SingPost (i) will jointly invest in setting up of data and document management business operations in Indonesia; (ii) will jointly identify business opportunities relating to data and document management in such countries as may be mutually agreed in writing between parties; and (iii) may mutually agree to engage in discussions and negotiations with other potential investors and/ or business partners in relation to the Proposed Collaboration.

After various discussions, we have yet to identify a suitable local partner, and it is foreseen that the Proposed Collaboration may not be concluded soon.

(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	9,586	On-going	-	
(ii) Expenses in relation to the Private Placement	164	164	Within 12 months	-	
	9,750	9,750			

B7 Borrowings and debt securities

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

	Short term RM	Long term RM	Total RM
Secured bank borrowings	1,016,780	4,068,812	5,085,592
Total	1,016,780	4,068,812	5,085,592

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.

EFFICIENT E-SOLUTIONS BERHAD (Company No. 632479-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2012
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PART B - EXPLANATORY NOTES PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B9 Dividend

During the financial year under review, the Board of Directors had declared a first interim tax exempt dividend of 1.5% per ordinary share of RM0.10 each in respect of the financial year ended 31 December 2012 (31 December 2011: 1.5% per ordinary shares of RM0.10 each) .

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	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
	RM	RM	RM	RM
Basic Earnings Per Share				
Profit attributable to ordinary equity holders of the parent	362,564	(546,749)	4,357,214	4,781,524
Weighted average number of ordinary shares in issue	709,130,100	708,963,578	708,870,100	686,074,593
Basic EPS (sen)	0.05	(0.08)	0.61	0.70
Diluted Earnings Per Share				
Profit attributable to ordinary equity holders of the parent		(546,749)		4,781,524
Weighted average number of ordinary shares in issue		708,963,578		686,074,593
Effect of dilution of share options		4,246,181		6,944,865
Adjusted weighted average number of ordinary shares in issue and issuable		713,209,759		693,019,458
Diluted EPS (sen)	NA	(0.08)	NA	0.69

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.

The Company's ESOS may have potential dilutive effects on the earnings per share. However, as the exercise price of the ESOS is higher than the current market price of the ordinary shares, there will be no impact of dilution on the earnings per share.

B11 Profit for the period

	Individual Quarter		Cumulative Quarter	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
	RM	RM	RM	RM
This is stated after crediting/ (charging):				
Interest income	293,264	201,821	965,796	650,234
Other income/ (loss) including investment income	226,531	529,285	699,745	660,550
Gain / (loss) on disposal of PPE	18,010	-	(14,750)	-
Gain on disposal of leasehold land and buildings	-	-	1,389,445	-
Gain on disposal of quoted and unquoted investments	-	-	-	932,412
Interest expense	(86,490)	(103,649)	(369,613)	(428,191)
Depreciation of property, plant and equipment	(1,160,184)	(1,109,755)	(4,169,895)	(4,288,493)
Amortisation of software development expenditure	38,068	(35,437)	(141,113)	(148,364)
Fair value gain /(loss) on FVTPL financial assets	72,266	(218,850)	173,881	(447,725)

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 DECEMBER 2012
THE FIGURES HAVE NOT BEEN AUDITED

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

B12 Realised and unrealised profit/ losses

Total retained profits of the Group comprised the following:-

	31.12.2012	31.12.2011
	RM	RM
Realised	40,584,391	37,430,197
Unrealised profit/ (loss)	(273,844)	(447,725)
	<u>40,310,547</u>	<u>36,982,472</u>
Add consolidation adjustments	735,137	769,693
Total Group retained profits as per consolidated accounts	<u><u>41,045,684</u></u>	<u><u>37,752,165</u></u>

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 28 February 2013.