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**EFFICIENT E-SOLUTIONS BERHAD**

Company No. 200301030059 (632479-H)  
(Incorporated in Malaysia under the Companies Act, 1965)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS**

**FOR THE SECOND QUARTER ENDED**

**30 JUNE 2022**

EFFICIENT E-SOLUTIONS BERHAD Company No. 200301030059 (632479-H)  
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2022  
 THE FIGURES HAVE NOT BEEN AUDITED

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE  
 QUARTER ENDED 30 JUNE 2022

	Individual Quarter		Cumulative Quarter	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
	RM	RM	RM	RM
Revenue	2,447,158	1,323,892	6,763,670	3,073,691
Cost of sales	(1,176,159)	(549,307)	(4,063,124)	(1,572,341)
Gross profit	1,270,999	774,585	2,700,546	1,501,350
Other operating income	395,118	399,660	802,644	792,214
Administrative and operating expenses	(2,872,611)	(2,765,513)	(6,179,111)	(5,533,205)
Loss from operations	(1,206,494)	(1,591,268)	(2,675,921)	(3,239,641)
Finance costs	(1,889)	(1,137)	(3,914)	(1,663)
Interest income	173,512	170,017	355,029	365,311
Share of result of associates	190,009	4,144	346,191	139,675
Loss before tax	(844,862)	(1,418,244)	(1,978,615)	(2,736,318)
Income tax expense	(5,644)	(1,257)	(9,226)	(2,723)
Net loss for the period	(850,506)	(1,419,501)	(1,987,841)	(2,739,041)
Other comprehensive loss				
Exchange translation differences on foreign operations	(1,712)	-	(1,712)	-
Total comprehensive loss for the period	(852,218)	(1,419,501)	(1,989,553)	(2,739,041)
Loss for the period attributable to :				
Equity holders of the parent	(849,698)	(1,441,369)	(1,986,529)	(2,765,136)
Non-controlling interests	(808)	21,868	(1,312)	26,095
	(850,506)	(1,419,501)	(1,987,841)	(2,739,041)
Total comprehensive loss for the period attributable to :				
Equity holders of the parent	(1,712)	-	(1,712)	-
	(1,712)	-	(1,712)	-
Loss per share attributable to equity holders of the parent :				
Basic ( sen )	(0.12)	(0.20)	(0.28)	(0.39)

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2021.)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	(Unaudited) As at 30.06.2022	(Audited) As at 31.12.2021
	RM	RM
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	26,197,024	26,557,650
Investment properties	38,803,043	39,143,081
Intangible assets	150,000	150,000
Investment in associated companies	6,479,744	6,358,554
Right of use asset	194,340	212,603
Contract assets	418,000	627,000
	72,242,151	73,048,888
<b>Current assets</b>		
Trade receivables	3,956,379	1,089,585
Other receivables	7,294,036	1,647,547
Tax recoverable	79,760	77,082
Contract assets	465,041	483,171
Investment securities	7,380,951	7,507,442
Deposits with licensed banks	21,929,356	29,871,823
Cash and bank balances	16,918,040	13,940,862
	58,023,563	54,617,512
<b>Total assets</b>	130,265,714	127,666,400
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	75,546,598	75,546,598
Exchange translation reserve	1,467	-
Retained earnings	44,199,649	46,187,890
	119,747,714	121,734,488
Non-controlling interest	179,295	180,607
<b>Total equity</b>	119,927,009	121,915,095
<b>Non-current liabilities</b>		
Contract liabilities	91,011	81,000
Hire purchase payable	9,000	125,925
Deferred tax liabilities	3,000	4,000
Lease liabilities	-	11,990
	103,011	222,915
<b>Current liabilities</b>		
Trade payables	3,378,642	746,518
Other payables	2,820,110	1,430,270
Contract liabilities	3,947,417	3,293,509
Hire purchase payable	51,765	33,298
Lease liabilities	35,058	22,409
Tax Payable	2,702	2,386
	10,235,694	5,528,390
<b>Total liabilities</b>	10,338,705	5,751,305
<b>Total equity and liabilities</b>	130,265,714	127,666,400

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2021.)

EFFICIENT E-SOLUTIONS BERHAD Company No. 200301030059 (632479-H)  
 QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2022  
 THE FIGURES HAVE NOT BEEN AUDITED

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 JUNE 2022

	Share Capital RM	Non Distributable Share Premium RM	Exchange Translation Reserve RM	Available- for-sales Reserve RM	Distributable Retained Earnings RM	Total RM	Non-Controlling Interests RM	Total Equity RM
<b><u>FINANCIAL YEAR ENDED 31 DECEMBER 2021</u></b>								
As at 1 January 2021	75,546,598	-	-	-	49,566,858	<b>125,113,456</b>	147,214	<b>125,260,670</b>
Profit / (Loss) for the year	-	-	-	-	(3,378,968)	<b>(3,378,968)</b>	33,393	<b>(3,345,575)</b>
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	(3,378,968)	<b>(3,378,968)</b>	33,393	<b>(3,345,575)</b>
Acquisition of subsidiaries	-	-	-	-	-	-	-	-
As at 31 December 2021	<b>75,546,598</b>	-	-	-	46,187,890	<b>121,734,488</b>	180,607	<b>121,915,095</b>
<b><u>FINANCIAL PERIOD ENDED 31 MARCH 2022</u></b>								
As at 1 January 2022	75,546,598	-	-	-	46,187,890	<b>121,734,488</b>	180,607	<b>121,915,095</b>
Loss for the period	-	-	-	-	(1,986,529)	<b>(1,986,529)</b>	(1,312)	<b>(1,987,841)</b>
Other comprehensive income	-	-	1,467	-	(1,712)	<b>(245)</b>	-	<b>(245)</b>
Total comprehensive loss for the period	-	-	1,467	-	(1,988,241)	<b>(1,986,774)</b>	(1,312)	<b>(1,988,086)</b>
Acquisition of subsidiaries	-	-	-	-	-	-	-	-
As at 30 June 2022	<b>75,546,598</b>	-	1,467	-	44,199,649	<b>119,747,714</b>	179,295	<b>119,927,009</b>

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2021.)

**EFFICIENT E-SOLUTIONS BERHAD Company No. 200301030059 (632479-H)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2022**  
**THE FIGURES HAVE NOT BEEN AUDITED**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE QUARTER ENDED 30 JUNE 2022**

	30.06.2022	31.12.2021
	RM	RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation:	(1,978,615)	(3,257,061)
Adjustments for:		
Depreciation of investment properties	340,038	684,435
Depreciation of property, plant and equipment	499,787	972,638
Depreciation of right of use asset	34,909	44,103
Fair value loss/(gain) on FVTPL financial assets	115,416	(126,275)
Dividend income	(16,947)	(29,573)
Interest income	(355,029)	(703,822)
Interest expenses	3,914	6,208
Investment income from investment securities	(5,282)	(81,833)
Share of results of associated companies	(346,191)	(473,857)
Reversal of allowance for expected credit losses	-	(95,704)
Operating loss before changes in working capital	<u>(1,708,000)</u>	<u>(3,060,741)</u>
(Increase)/Decrease in trade and other receivables	(3,647,486)	250,533
Changes in contract assets / liabilities	(4,066,020)	516,432
(Decrease)/Increase in trade and other payables	3,753,635	765,679
Cash generated used in operations	<u>(5,667,871)</u>	<u>(1,528,097)</u>
Tax paid, net of tax paid/refunded	<u>(12,582)</u>	<u>(98,582)</u>
<b>Net cash used in operating activities</b>	<b><u>(5,680,453)</u></b>	<b><u>(1,626,679)</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividend income	16,947	29,573
(Increase)/Decrease in fixed deposits with maturity of more than three months	(9,070,664)	9,317,956
Interest from deposits with licensed banks	355,029	703,822
Increase in investment securities	11,075	(73,521)
Investment income	5,282	81,833
Purchase of property, plant and equipment	(139,161)	-
Purchase of investment properties	-	(1,009,151)
Purchase of right of use assets	-	(14,501)
Dividend Income from associated company	225,000	150,000
<b>Net cash used in investing activities</b>	<b><u>(8,596,492)</u></b>	<b><u>9,186,011</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of hire purchase and lease liabilities	(32,434)	(49,948)
Interest paid	(3,914)	(6,208)
<b>Net cash used in financing activities</b>	<b><u>(36,348)</u></b>	<b><u>(56,156)</u></b>
Net change in cash and cash equivalents	(14,313,293)	7,503,176
Effect of exchange translation	827	-
Cash and cash equivalents at beginning of the financial year	36,861,971	29,082,283
Cash and cash equivalents at end of the financial period*	<u>22,549,506</u>	<u>36,585,459</u>
*Cash and cash equivalents at end of the financial period comprise the following:		
Cash and bank balances	16,918,040	13,940,862
Deposits with licensed banks	21,929,356	29,871,823
	38,847,396	43,812,685
Less: Deposit with maturity more than three months	(16,297,890)	(7,227,226)
	<u>22,549,506</u>	<u>36,585,459</u>
(The condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2021.)		

**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 Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, and *MFRS134 : Interim Financial Reporting* in Malaysia and *IAS34, Interim Financial Reporting*.

The condensed consolidated interim financial statements do not include all of the information required for full annual financial statements, and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2021. The audited financial statements of the Group were prepared in accordance with the provisions of the Companies Act 2016, Malaysia Financial Reporting Standards ("MFRS"), and International Financial Reporting Standards ("IFRS").

The accounting policies used in the preparation of these interim financial statements are consistent with those adopted in the annual audited financial statements except for the adoption of the new and revised MFRS. Effective 1 January 2019, the Company adopted MFRS 16, Leases. The adoption of MFRS 16, Leases have not resulted in any material impact on the financial statements of the Group.

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

The auditors' report on the financial statements for the year ended 31 December 2021 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.

**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 under review, other than repayment of hire purchase loan.

**A7 Dividend paid**

There were no dividend paid during the financial period.

**A8 Segment information**

Segment information is presented in respect of the Group's business segment for the financial period ended 30 June 2022.

<b>Analysis by activities</b>	<b>Records Management</b>	<b>IT Services</b>	<b>Others</b>	<b>Elimination</b>	<b>Total</b>
	RM	RM	RM	RM	RM
<b>Operating Revenue</b>					
External sales	850,631	5,824,092	88,947	-	6,763,670
Inter-segment sales	-	3,000	-	(3,000)	-
Total operating revenue	850,631	5,827,092	88,947	(3,000)	6,763,670
<b>Result</b>					
Loss from operations before finance income	(403,446)	(511,172)	(1,756,611)	(4,692)	(2,675,921)
Finance income	4,698	21,989	328,342	-	355,029
Loss from operations	(398,748)	(489,183)	(1,428,269)	(4,692)	(2,320,892)
Finance costs	(901)	(3,918)	(1,401)	2,306	(3,914)
Share of result of associates	-	-	346,191	-	346,191
Loss before taxation	(399,649)	(493,101)	(1,083,479)	(2,386)	(1,978,615)
Income tax expense	(4,494)	(2,266)	(2,466)	-	(9,226)
Loss for the period	(404,143)	(495,367)	(1,085,945)	(2,386)	(1,987,841)
NCI	-	1,312	-	-	1,312
Other comprehensive loss	-	(1,712)	-	-	(1,712)
Total comprehensive loss for the period	(404,143)	(495,767)	(1,085,945)	(2,386)	(1,988,241)

**A9 Material events subsequent to the end of the quarter**

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

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

**A10 Changes in the composition of the Group**

The Group has incorporated an indirect wholly-owned subsidiary company namely Vigilant Asia Cybersecurity Pte Ltd on 25 April 2022. The principal activities of the said subsidiary are information technology cybersecurity consultancy, wholesale of cybersecurity software, hardware and peripheral equipment.

**A11 Changes in contingent liabilities and contingent assets**

The contingent liabilities for the Group as of 30 June 2022 were RM6,341,500.

**A12 Capital commitments**

The capital commitments of the Group for the purchase of property, plant and equipment as at 30 June 2022 are as follows :

Approved and contracted for :	<b>RM'000</b>
Property, plant and equipment	1,738,359
Investment Properties	-
	<u><b>1,738,359</b></u>

**A13 Significant related party transactions**

Related Transacting Parties	Related Parties and Relationship
Regalia Records Management Sdn Bhd ("RRM")	RRM is deemed related to the Group by virtue of a Director of the Group, Victor Cheah Chee Wai, is also the Director in RRM.
	RRM is an associated company of E-Sol where E-Sol has 30% equity interest in RRM.
Olive Tree Concepts Sdn Bhd ("OTC")	OTC is deemed related to the Group by virtue of a Director of the Group, Victor Cheah Chee Wai, is also the Director in OTC.
	OTC is a company connected to a Director of the Group, Cheah Chee Kong, by virtue of Section 197 of the Companies Act 2016.
Efficient Protection Services Sdn Bhd ("EPS")	EPS is a company connected to a Director of E-Sol, Dato' Robiah Binti Abdul Ghani, by virtue of Section 197 of the Companies Act 2016.
The Third Letter Sdn Bhd ("TTL")	Mr. Cheah Chee Kong and Mr. Edward Cheah Wern Harn (Notes)

**Notes:-**

Mr. Edward Cheah Wern Harn is a director of a subsidiary of the Company, and is a director and major shareholder of TTL. Mr Cheah Chee Kong, being the director and major shareholder of the Company, is person connected to Mr. Edward Cheah Wern Harn by virtue of his family relationship.

The related party transactions of the Group for the quarter and financial period 30 June 2022 are as follows:

	Individual Quarter		Cumulative Quarter	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
	RM	RM	RM	RM
Provision of document archiving and related services by RRM	579	746	1,523	1,196
Provision of document archiving and related services to RRM	443,263	325,005	850,631	657,229
IT Services provided to RRM	78,370	130,533	174,181	220,979
IT Services provided to TTL	-	-	535	511
Provision of RO water to OTC	2,605	3,381	2,802	5,603
Provision of RO water to RRM	204	204	204	204
Provision of security services by EPS	102,780	109,200	204,480	217,200
Renting of shoplot to TTL	23,100	23,100	46,200	38,500
Renting of office to RRM	14,244	18,992	28,488	18,992
<b>Total</b>	<b>665,146</b>	<b>611,161</b>	<b>1,309,045</b>	<b>1,160,415</b>

The Directors of the Group 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 Financial review for current quarter and financial year to date**

	Individual Quarter		Variance		Cumulative Quarter		Variance	
	30.06.2022	30.06.2021			30.06.2022	30.06.2021		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	2,447	1,324	1,123	84.8%	6,764	3,074	3,690	120.0%
Loss from operations	(1,206)	(1,591)	385	24.2%	(2,676)	(3,240)	564	17.4%
Loss before interest and tax	(1,206)	(1,591)	385	24.2%	(2,676)	(3,240)	564	17.4%
Loss before tax for the financial period	(845)	(1,418)	573	40.4%	(1,979)	(2,736)	757	27.7%
Loss after tax for the financial period	(851)	(1,420)	569	40.1%	(1,988)	(2,739)	751	27.4%
Loss for the period attributable to:								
Equity holders of the parent	(850)	(1,442)	592	41.1%	(1,987)	(2,765)	778	28.1%
Non-controlling interests	(1)	22	(23)		(1)	26	(27)	
	(851)	(1,420)	569	40.1%	(1,988)	(2,739)	751	27.4%
Total comprehensive loss for the period attributable to:								
Equity holders of the parent	(2)	-	(2)		(2)	-	(2)	
	(2)	-	(2)	#DIV/0!	(2)	-	(2)	#DIV/0!

**(a) Current Year To Date Vs Preceding Year To Date**

The Group achieve RM6.76 million revenue as of 30 June 2022, it was 120% or RM3.69 million higher than preceding year corresponding period of RM3.07 million. The increase was mainly due to higher revenue contribution from both IT services - cybersecurity and document storage segment.

The Group recorded loss before tax of RM1.98 million compared to RM2.74 million loss in preceding year corresponding period. It was mainly due to higher revenue contribution during the quarter and higher share of associate result.

**(b) Current Quarter Vs Preceding Year Corresponding Quarter**

The revenue recorded for current quarter was RM2.45 million which was increased by approximately 84.8% or RM1.12 million compared to RM1.32 million recorded in preceding year corresponding quarter. The increase was mainly contributed by higher revenue from both IT Services - Cybersecurity and document storage segment.

The Group recorded loss before taxation of RM0.85 million in current quarter against RM1.42 million loss before taxation in preceding year corresponding quarter. The higher revenue contribution from both IT Services - cybersecurity and document storage segment reduced the Group losses.

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

The Group's revenue decreased by 43.3% from RM4.32 million in immediate preceding quarter to RM2.45 million of current quarter mainly due to new contract secured and recognised and in immediate preceding quarter. The Group recorded RM0.85 million loss before tax in the current quarter against RM1.13 million loss before tax in the immediate preceding quarter mainly due to fair value loss recognised in preceding quarter and higher share of associate result in current quarter.

	Current Quarter	Immediate Preceding Quarter	Variance	
	30.06.2022	31.03.2022	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	2,447	4,317	(1,870)	-43.3%
Loss from operations	(1,206)	(1,469)	263	17.9%
Loss before interest and tax	(1,206)	(1,469)	263	17.9%
Loss before taxation	(845)	(1,134)	289	25.5%
Loss after tax for the quarter	(851)	(1,138)	287	25.2%
Loss for the period attributable to:				
Equity holders of the parent	(850)	(1,137)	287	25.2%
Non-controlling interests	(1)	(1)	-	
	(851)	(1,138)	287	25.2%
Total comprehensive loss for the period attributable to:				
Equity holders of the parent	(2)	-	(2)	
	(2)	-	(2)	#DIV/0!



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

**B3 Prospects**

The longer term prospects of cybersecurity business is strong as we have seen increased spending by our customers as the awareness of cybersecurity is increasing slowly in the last few quarters. However, in the short term there is increasing risk of global recession which may impact future sales and the weakness in Malaysia Ringgit has resulted in higher cost hence lower margins.

**B4 Profit forecast or profit guarantee**

This note is not applicable.

**B5 Taxation**

	Individual Quarter		Cumulative Quarter	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
	RM	RM	RM	RM
Current tax	(6,044)	(1,857)	(10,226)	(3,923)
Deferred tax	400	600	1,000	1,200
	<b>(5,644)</b>	<b>(1,257)</b>	<b>(9,226)</b>	<b>(2,723)</b>

The Group's accounted for tax expenses due to interest income and certain expenses not deductible for tax purpose.

**B6 Corporate proposals**

(a) There were no corporate proposals announced but not completed during the quarter and financial period under review except for:

The Board of Directors of Efficient wishes to announce that Bursa Securities has granted Efficient an extension of time up to 31 December 2022 to submit a regularisation plan pursuant to paragraph 8.04(3) together with paragraph 5.0 of Practice Note 17 of the Main Market Listing Requirements of Bursa Securities.

(b) Utilisation of proceeds as at financial period ended 30 June 2022.

Purpose	Proposed Utilisation	Actual Utilisation	Intended Timeframe for	Deviation	Explanations
	RM' million	RM' million			
Proposed Distribution	12.1	12.1	Within 6 months	-	The Group is exploring new business opportunity
Development of the document management segment and/ or acquisition of viable new businesses and/ or assets	53.5	30.5	Within 18 months	43%	
Working Capital	8.0	8.0	Within 12 months	-	
Estimated expenses in relation to the Proposals	1.4	1.4	Within 1 month	-	

**B7 Borrowing and debt securities**

The Group acquired hire purchase facility of RM177,900 as at 28 May 2021. The hire purchase loan balance as at 30 June 2022 is as follow:

	Short term	Long term	Total
	RM	RM	RM
Secured bank borrowings	51,765	9,000	60,765
Total	51,765	9,000	60,765

**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**

There were no dividend paid during the financial period.

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

**B10 Earnings per share**

	Individual Quarter		Cumulative Quarter	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
	RM	RM	RM	RM
<b>Basic Earnings Per Share</b>				
Loss attributable to ordinary equity holders of the parent	(849,698)	(1,441,369)	(1,986,529)	(2,765,136)
Weighted average number of ordinary shares in issue	709,130,100	709,130,100	709,130,100	709,130,100
Basic Loss per share (sen)	(0.12)	(0.20)	(0.28)	(0.39)

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

**B11 Loss for the year**

	Individual Quarter		Cumulative Quarter	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021
	RM	RM	RM	RM
<b>Loss for the period is arrived at after charging :</b>				
Interest expense	1,889	1,137	3,914	1,663
Depreciation of property, plant and equipment	249,792	248,681	499,787	477,327
Depreciation of Investment properties	169,408	171,109	340,038	342,218
Depreciation of right of use asset	22,280	7,819	34,909	15,638
Foreign exchange loss	-	6,921	25,748	9,384
Fair value loss on FVTPL financial assets	-	-	192,806	123,828
<b>and after crediting :</b>				
Interest income	173,511	170,017	355,028	365,311
Rental income	381,180	371,684	762,360	738,620
Other income including investment income	2,391	27,988	8,586	52,986
Foreign exchange gain	16,313	145	36,465	765
Fair value gain on FVTPL financial assets	77,390	10,591	77,390	10,591

**B12 Realised and unrealised profit/(loss)**

Total retained profits of the Group comprised the following:

	<b>30.06.2022</b>	<b>31.12.2021</b>
	RM	RM
Realised	36,493,529	38,092,670
Unrealised	127,410	97,162
	<u>36,620,939</u>	<u>38,189,832</u>
Add consolidation adjustments	7,578,710	7,998,058
Total Group retained profits as per consolidated accounts	<u>44,199,649</u>	<u>46,187,890</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 25 Aug 2022.

**EFFICIENT E-SOLUTIONS BERHAD Company No. 200301030059 (632479-H)**  
**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 30 JUNE 2022**  
**THE FIGURES HAVE NOT BEEN AUDITED**

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