

ELSOFT RESEARCH BERHAD

(Company No. 617504-K)

(Incorporated in Malaysia)

SUMMARY OF KEY FINANCIAL INFORMATION**31 DECEMBER 2014**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 Dec 2014 RM'000	Preceding Year Corresponding Quarter 31 Dec 2013 RM'000	Current Year To Date 31 Dec 2014 RM'000	Preceding Year Corresponding Period 31 Dec 2013 RM'000
1 Revenue	9,763	4,059	45,143	25,218
2 Profit before tax	4,468	2,332	20,789	11,344
3 Profit for the period	4,246	1,829	19,780	10,823
4 Profit attributable to ordinary equity holders of the parent	4,246	1,829	19,780	10,823
5 Earnings per share (sen) :				
-Basic	2.34	1.01	10.92	5.98
-Diluted	2.34	1.01	10.92	5.98
6 Proposed / Declared dividend per share (sen)	5	2	7	3
		AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END	
		31 Dec 2014 RM	31 Dec 2013 RM	
7 Net assets per share attributable to ordinary equity holders of the parent		0.40	0.34	

Note: For full text of the above announcement, please access the Bursa Malaysia website at www.bursamalaysia.com

ELSOFT RESEARCH BERHAD
(Company No. 617504-K)
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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter (Unaudited) 31 Dec 2014 RM'000	Preceding Year Corresponding Quarter (Unaudited) 31 Dec 2013 RM'000	Current Year To Date (Unaudited) 31 Dec 2014 RM'000	Preceding Year Corresponding Period (Audited) 31 Dec 2013 RM'000
Revenue		9,763	4,059	45,143	25,218
Cost of sales		(5,540)	(2,480)	(23,620)	(13,271)
Gross profit		<u>4,223</u>	<u>1,579</u>	<u>21,523</u>	<u>11,947</u>
Other income		1,666	685	3,057	1,877
Administrative expenses		(1,882)	(383)	(5,103)	(3,390)
Share of profit in associate		461	451	1,312	910
Profit before tax	B14	<u>4,468</u>	<u>2,332</u>	<u>20,789</u>	<u>11,344</u>
Income tax expense	B5	(222)	(503)	(1,009)	(521)
Profit for the period		<u>4,246</u>	<u>1,829</u>	<u>19,780</u>	<u>10,823</u>
Other comprehensive income for the period, net of tax		-	-	-	-
Total comprehensive income for the period		<u><u>4,246</u></u>	<u><u>1,829</u></u>	<u><u>19,780</u></u>	<u><u>10,823</u></u>

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter (Unaudited) 31 Dec 2014 RM'000	Preceding Year Corresponding Quarter (Unaudited) 31 Dec 2013 RM'000	Current Year To Date (Unaudited) 31 Dec 2014 RM'000	Preceding Year Corresponding Period (Audited) 31 Dec 2013 RM'000
NOTE				
Attributable to :				
Equity holders of the parent	4,246	1,829	19,780	10,823
Non-controlling interest	-	-	-	-
	<u>4,246</u>	<u>1,829</u>	<u>19,780</u>	<u>10,823</u>
Total comprehensive income attributable to :				
Equity holders of the parent	4,246	1,829	19,780	10,823
Non-controlling interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Earnings per share attributable to equity holders of the parent :				
Basic, for profit for the period (sen)	B13 <u>2.34</u>	<u>1.01</u>	<u>10.92</u>	<u>5.98</u>
Diluted, for profit for the period (sen)	B13 <u>2.34</u>	<u>1.01</u>	<u>10.92</u>	<u>5.98</u>

The unaudited condensed consolidated statement of profit or loss and comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

ELSOFT RESEARCH BERHAD

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(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014**

		(Unaudited) 31 Dec 2014 RM'000	(Audited) 31 Dec 2013 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	A9	16,731	16,606
Prepaid lease payments		3,144	3,208
Investment properties		3,179	3,262
Investment in associate		9,225	4,493
		<u>32,279</u>	<u>27,569</u>
Current assets			
Inventories		3,271	2,029
Other investment	B8	19,177	23,870
Trade receivables		12,751	6,704
Other receivables, deposits and prepayments		346	326
Current tax assets		1	138
Cash and cash equivalents		13,161	4,442
		<u>48,707</u>	<u>37,509</u>
TOTAL ASSETS		<u>80,986</u>	<u>65,078</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share capital		18,113	18,113
Treasury shares	A6	(74)	(38)
Share premium		15,166	15,166
Retained profits		40,026	27,487
Total equity		<u>73,231</u>	<u>60,728</u>
Non-current liability			
Deferred tax liability		530	530
		<u>530</u>	<u>530</u>
Current liabilities			
Trade payables		3,065	610
Other payables and accruals		4,085	3,210
Current tax liabilities		75	-
		<u>7,225</u>	<u>3,820</u>
Total liabilities		7,755	4,350
TOTAL EQUITY AND LIABILITIES		<u>80,986</u>	<u>65,078</u>
Net assets per share (RM)		<u>0.40</u>	<u>0.34</u>

ELSOFT RESEARCH BERHAD

(Company No. 617504-K)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2014

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

Note:-

Net assets per share is calculated by dividing net assets of RM 73,231,000 over the number of ordinary shares of 181,132,000 at RM0.10 each.

ELSOFT RESEARCH BERHAD

(Company No. 617504-K)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

(The figures have not been audited)

	<-----Non-distributable ----->			Distributable	
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Retained profits RM'000	Total equity RM'000
At 1 January 2014	18,113	15,166	(38)	27,487	60,728
Total comprehensive income	-	-	-	19,780	19,780
Transaction with owners					
Purchase of treasury shares	-	-	(36)	-	(36)
Interim dividend paid	-	-	-	(7,241)	(7,241)
	-	-	(36)	(7,241)	(7,277)
At 31 December 2014	<u>18,113</u>	<u>15,166</u>	<u>(74)</u>	<u>40,026</u>	<u>73,231</u>
At 1 January 2013	18,113	15,166	(24)	22,097	55,352
Total comprehensive income	-	-	-	10,823	10,823
Transaction with owners					
Purchase of treasury shares	-	-	(14)	-	(14)
Interim dividend paid	-	-	-	(5,433)	(5,433)
	-	-	(14)	(5,433)	(5,447)
At 31 December 2013	<u>18,113</u>	<u>15,166</u>	<u>(38)</u>	<u>27,487</u>	<u>60,728</u>

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

ELSOFT RESEARCH BERHAD
(Company No. 617504-K)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

	(Unaudited) 31 Dec 2014 RM'000	(Audited) 31 Dec 2013 RM'000
Note		
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	20,789	11,344
Adjustment for:		
Amortisation of prepaid lease payment	64	64
Depreciation of property, plant and equipment	525	277
Depreciation of investment properties	83	69
Impairment loss on trade receivables	2	51
Dividend income from other investments	B8 (782)	(539)
Loss/(Gain) on disposal of other investments	233	(62)
(Gain)/Loss on fair value adjustment of other investments	B8 (170)	19
Interest income	(15)	(147)
Unrealised gain on foreign exchange	(894)	(321)
Share of profit in associate	(1,312)	(910)
Operating profit before working capital changes	<u>18,523</u>	<u>9,845</u>
(Increase)/Decrease in inventories	(1,242)	500
(Increase)/Decrease in trade and other receivables	(5,779)	1,832
Increase/(Decrease) in trade and other payables	3,262	(1,242)
	<u>14,764</u>	<u>10,935</u>
Tax paid	(797)	(77)
Net cash flow from operating activities	<u>13,967</u>	<u>10,858</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	A9 (651)	(4,363)
Purchase of other investments	B8 (26,873)	(19,437)
Purchase of share in associate	(3,600)	-
Proceeds from disposal of other investment	32,286	18,824
Dividend received from an associate	180	180
Interest received	15	147
Net cash flow from/(used in) investing activities	<u>1,357</u>	<u>(4,649)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Purchase of treasury shares	A6 (36)	(14)
Interim dividend paid	(7,241)	(5,432)
Net cash flow used in financing activities	<u>(7,277)</u>	<u>(5,446)</u>

ELSOFT RESEARCH BERHAD
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 (Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014

	(Unaudited) 31 Dec 2014 RM'000	(Audited) 31 Dec 2013 RM'000
NET CHANGE IN CASH AND CASH EQUIVALENTS	8,047	763
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	672	149
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	4,442	3,530
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	<u>13,161</u>	<u>4,442</u>
Represented by :		
Short term funds	-	299
Cash and bank balances	<u>13,161</u>	<u>4,143</u>
	<u>13,161</u>	<u>4,442</u>

Short term funds represents highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

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(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2014**

A EXPLANATORY NOTES PURSUANT TO MFRS 134 - INTERIM FINANCIAL REPORTING

A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134 *Interim Financial Reporting* and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2013. These explanatory notes attached to the interim financial statements provide an explanation of the events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2013.

The financial statements of the Group and the Company for the financial year ended 31 December 2013 were prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) in Malaysia.

The significant accounting policies and methods of computation applied in the unaudited interim financial statements are consistent with those adopted in the most recent annual financial statements for the year 31 December 2013, except for the adoption of the Amendments to Standards and IC Interpretations effective as of 1 January 2014.

Effective for annual periods commencing on or after 1 January 2014

MFRS 10	<i>Consolidated Financial Statements: Investment Entities</i>
MFRS 12	<i>Disclosure of Interests in Other Entities: Investment Entities</i>
MFRS 127	<i>Separate Financial Statements: Investment Entities</i>
MFRS 132	<i>Financial Instruments: Presentation - Offsetting Financial Assets and Financial Liabilities</i>
MFRS 136	<i>Impairment of Assets - Recoverable Amount Disclosures for Non-Financial Assets</i>
MFRS 139	<i>Novation of Derivatives and Continuation of Hedge Accounting</i>
IC Interpretation 21	<i>Levies</i>

The adoption of the above pronouncements did not have any impact on the financial statements of the Group.

ELSOFT RESEARCH BERHAD

(Company No. 617504-K)

(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2014**

**A EXPLANATORY NOTES PURSUANT TO MFRS 134 - INTERIM FINANCIAL REPORTING
(Continued)**

A1 Basis of preparation (Continued)

The followings MFRSs and Amendments to MFRSs have been issued by the MASB but are not yet effective by the Group

Effective for annual periods commencing on or after 1 July 2014

Amendments to MFRS 119	<i>Defined Benefit Plans: Employee Contributions</i>
Annual Improvement to MFRSs 2010 - 2012 Cycle	
Annual Improvement to MFRSs 2011 - 2013 Cycle	

Effective for annual periods commencing on or after 1 January 2016

MFRS 14	<i>Regulatory Deferral Accounts</i>
Amendment to MFRS 10 and MFRS 128	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>
Amendment to MFRS 11	<i>Accounting for Acquisition of Interests in Joint Operations</i>
Amendment to MFRS 116 and MFRS 138	<i>Clarification of Acceptable Methods of Depreciation and Amortisation</i>
Amendment to MFRS 116 and MFRS 141	<i>Agriculture: Bearer Plants</i>
Amendments to MFRS 127	<i>Equity Method in Separate Financial Statements</i>
Annual Improvements to MFRSs 2012 - 2014 Cycle	

Effective for annual periods commencing on or after 1 January 2017

MFRS 15	<i>Revenue from Contracts with Customers</i>
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Effective for annual periods commencing on or after 1 January 2018

MFRS 9	<i>Financial Instruments (IFRS 9 as issued by International Accounting Standards Board ("IASB") in July 2014)</i>
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The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any effect to the financial statements of the Group upon their initial application.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2014**

A2 Audit report of preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 31 December 2013 was not subject to any qualification.

A3 Seasonal or cyclical factors

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

A4 Unusual items affecting assets, liabilities, equity, net income or cash flow

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the quarter and year ended 31 December 2014.

A5 Material changes in estimates

There were no changes in estimates that have had any material effect on the quarter and year ended 31 December 2014.

A6 Changes in debt and equity securities

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities for the current quarter-to-date under review, except for the following:

Treasury shares

The treasury shares held as at 31 December 2014 were as follows:

	RM'000
Balance as at 1 January 2014	38
Add: Purchase of treasury shares	36
Balance as at 31 December 2014	<u>74</u>

A7 Dividends paid

No dividend was paid during the current interim period under review.

ELSOFT RESEARCH BERHAD

(Company No. 617504-K)

(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2014****A8 Segmental information**

The segment information is presented on the basis of the Group's primary business segments. This segment reporting format is also the basis for the Group's management and internal reporting structure to the chief operating decision maker. There are 2 segments namely the Test, Burn in and Embedded Peripherals Operations and Automation Equipment/Systems Operations.

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
	RM' 000	RM' 000	RM' 000	RM' 000
Segment Revenue				
(1) Test, Burn-in and Embedded Peripherals	1,201	4,204	16,402	18,591
(2) Automation Equipment/Systems	9,757	432	31,092	12,052
	<u>10,958</u>	<u>4,636</u>	<u>47,494</u>	<u>30,643</u>
Less : Intercompany transactions	(1,195)	(577)	(2,351)	(5,425)
Total	<u>9,763</u>	<u>4,059</u>	<u>45,143</u>	<u>25,218</u>

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
	RM' 000	RM' 000	RM' 000	RM' 000
Segment Result				
(1) Test, Burn-in and Embedded Peripherals	143	117	5,398	4,972
(2) Automation Equipment/Systems	2,199	1,079	11,023	3,585
	<u>2,342</u>	<u>1,196</u>	<u>16,421</u>	<u>8,557</u>
Other income	1,666	685	3,057	1,877
Share of profit in associate	461	451	1,312	910
Total	<u>4,469</u>	<u>2,332</u>	<u>20,790</u>	<u>11,344</u>

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2014**

A9 Property, plant and equipment

The valuation of the property, plant and equipment have been brought forward without amendment from the financial statements for the financial year ended 31 December 2013.

Property, plant and equipment costing approximately RM651,000 were acquired during the financial year ended 31 December 2014.

A10 Material events subsequent to the end of the quarter

There were no material events between the end of the reporting quarter and the date of this announcement.

A11 Changes in the composition of the Group

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

A12 Contingent liabilities

During the current quarter, the directors are of the opinion that the Group has no contingent liabilities which, upon materialisation would have a material impact on the financial position and business of the Group.

A13 Related party transactions

During the current quarter under review, the directors are of the opinion that the Group has no related party transactions which would have a material impact on the financial position and business of the Group.

A14 Capital Commitments

There is no capital commitments in the interim financial statements as at 31 December 2014.

ELSOFT RESEARCH BERHAD

(Company No. 617504-K)

(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2014**

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

B1 Review of performance

For the current quarter, the Group registered revenue and profit before tax ("PBT") of approximately RM9.763 million and RM4.468 million respectively. Compared to the preceding year corresponding quarter revenue and profit before tax of approximately RM4.059 million and RM2.332 million respectively, revenue has increased by approximately 141% and profit before tax has increased by approximately 92% respectively for the current quarter. The higher revenue and PBT recorded was mainly due to strong demand on our new as well as existing products.

The Group recorded revenue and PBT of approximately RM45.143 million and RM20.789 million respectively for the current year-to-date. Compared to the preceding year corresponding year-to-date revenue and PBT of RM25.218 million and RM11.344 million respectively, revenue and PBT have increased by approximately 79% and 83% respectively for the current year-to-date. The higher revenue and PBT recorded was mainly due to strong demand on our new as well as existing products.

B2 Variation of results against preceding quarter

For the current quarter, the Group recorded lower revenue of approximately RM9.763 million as compared to RM16.009 million achieved in the previous quarter. PBT for the current quarter decreased from approximately RM 7.506 million in the previous quarter to RM4.468 million in the current quarter are due to lower demand in fourth quarter.

B3 Prospects

Barring any unforeseen circumstances, the Board is optimistic on the Group's prospects for the coming financial year.

B4 Profit estimate, forecast, projection or internal targets and profit guarantee

The Group did not announce or provide any profit estimate, forecast, projection, internal targets or profit guarantee in any public documents.

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(Company No. 617504-K)

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014**B5 Income tax expense**

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
	RM' 000	RM' 000	RM' 000	RM' 000
Current tax	222	503	1,009	521

For the current quarter ended 31 December 2014, the effective tax rate for the Group is lower than the statutory tax rate due to 100% tax exemption from Pioneer Status of Section 7 Promotion of Investment Act, 1986 for AGS Automation (Malaysia) Sdn. Bhd.

B6 Unquoted investments and properties

There were no changes in the unquoted investments and properties of the Group during the current quarter under review.

B7 Corporate proposals

On 30 May 2014, Kenanga Investment Bank Berhad, on behalf of the Board of Directors of Elsoft, announced that the Company proposes to undertake the following proposals:

- (i) Proposed transfer of the listing of and quotation for the entire issued and paid-up share capital of Elsoft from the ACE Market to the Main Market of Bursa Malaysia Securities Berhad ("Proposed Transfer"); and
- (ii) Proposed amendments to the Articles of Association of the Company

On 28 August 2014, an application in relation to the Proposed Transfer has been submitted to the Securities Commission Malaysia.

The Proposed Transfer Listing was approved by Securities Commission Malaysia on 21 November 2014 and by Bursa Malaysia Securities Berhad on 29 December 2014. The Proposed Transfer Listing was completed on 22 January 2015.

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2014**

B8 Other investment

A summary of the movement of other investments during the period ended 31 December 2014 is as follow:

	RM'000
Other investment	
Balance at 1 January 2014	23,870
Acquisition during the period	26,873
Dividend reinvest	782
Less : Disposal during the period	<u>(32,519)</u>
	19,006
Add : Gain on fair value adjustment	<u>170</u>
Balance at 31 December 2014	<u><u>19,176</u></u>

B9 Group's borrowings and debt securities

There were no borrowings and debt securities outstanding/issued during the current quarter under review.

B10 Off balance sheet financial instruments

There were no off balance sheet financial instruments as at the date of this report (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

B11 Material litigation

The Group is not engaged in any material litigation as at the date of this report (the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

B12 Dividends

Details of the interim dividend approved and declared by the Board of Directors are as follows:-

Single tier dividend

For the financial year	31 December 2014
Approved and declared on	25 February 2015
Dividend per share	RM0.05
Payable on	15 April 2015
Entitlement to dividend based on Record of Depositors as at	18 March 2015

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED
 31 DECEMBER 2014**

B13 Earnings per share

a. Basic

Basic earnings per share amounts are calculated by dividing profit for the period attributable to ordinary equity holders of the parent by weighted average number of ordinary shares in issue during the period.

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
	RM' 000	RM' 000	RM' 000	RM' 000
Profit attributable to ordinary equity holders of the parent	4,246	1,829	19,780	10,823
	<hr/>		<hr/>	
	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
	RM' 000	RM' 000	RM' 000	RM' 000
Weighted average number of ordinary shares in issue	181,132	181,132	181,132	181,132
	<hr/>		<hr/>	
	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
	Sen	Sen	Sen	Sen
Basic earnings per share for: Profit for the period	2.34	1.01	10.92	5.98
	<hr/>		<hr/>	

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QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2014**B13 Earnings per share (cont'd)**

b. Diluted

For the purpose of calculating diluted earnings per share, the profit for the period attributable to ordinary equity holders of the parent 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. share option granted to employees.

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31 Dec 2014 RM '000	31 Dec 2013 RM '000	31 Dec 2014 RM '000	31 Dec 2013 RM '000
Profit attributable to ordinary equity holders of the parent	4,246	1,829	19,780	10,823
	<hr/>		<hr/>	
	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31 Dec 2014 RM '000	31 Dec 2013 RM '000	31 Dec 2014 RM '000	31 Dec 2013 RM '000
Weighted average number of ordinary shares in issue	181,132	181,132	181,132	181,132
Effects of dilution :				
Share option	-	-	-	-
	<hr/> 181,132	<hr/> 181,132	<hr/> 181,132	<hr/> 181,132
	<hr/>		<hr/>	
	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31 Dec 2014 Sen	31 Dec 2013 Sen	31 Dec 2014 Sen	31 Dec 2013 Sen
Diluted earnings per share for: Profit for the period	2.34	1.01	10.92	5.98
	<hr/>		<hr/>	

ELSOFT RESEARCH BERHAD

(Company No. 617504-K)

(Incorporated in Malaysia)

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2014****B14 Profit Before Tax**

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31 Dec 2014 RM '000	31 Dec 2013 RM '000	31 Dec 2014 RM '000	31 Dec 2013 RM '000
Profit before tax is arrived after charging:				
Amortisation of prepaid leasehold land	16	16	64	64
Audit fee	21	18	50	49
Depreciation				
- property, plant and equipment	144	70	525	277
- Investment property	31	17	83	69
Impairment loss on trade receivables	2	51	2	51
Loss on disposal of other investment	-	-	162	-
Loss on fair value adjustment on other investment	-	15	-	19
Realised loss on foreign exchange	-	17	-	2
Unrealised loss on foreign exchange	-	-	-	-
and crediting:				
Dividend income	208	63	785	539
Gain on disposal of other investment	68	6	-	62
Gain on fair value adjustment on other investment	4	-	170	-
Interest income	13	146	15	147
Realised gain on foreign exchange	156	-	74	-
Unrealised gain on foreign exchange	635	321	894	321
Rental received	238	165	798	665

ELSOFT RESEARCH BERHAD

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**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2014****B15 Breakdown of Realised and Unrealised Profits or Losses of the Group**

The retained profits may be analysed as follows:

	As at end of current financial year 31.12.2014 RM '000	As at end of previous financial year 31.12.2013 RM '000
Total retained profits of Elsoft Research Berhad and its subsidiaries:		
- Realised profits	46,502	32,741
- Unrealised profits	(530)	(208)
	<u>45,972</u>	<u>32,533</u>
Total share of retained earnings from an associate:		
- Realised profits	2,797	2,657
- Unrealised profits	(278)	(31)
	<u>48,491</u>	<u>35,159</u>
Less : Consolidation adjustments	(8,465)	(7,672)
Total Group retained profits as per consolidated accounts	<u><u>40,026</u></u>	<u><u>27,487</u></u>

B16 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 February 2015.

By Order of the Board

Tan Cheik Eaik

Director