



**CENSOFF HOLDINGS BERHAD (Company No. 828269-A)
(formerly known as CENTURY SOFTWARE HOLDINGS BERHAD)
Incorporated in Malaysia under the Companies Act, 1965
INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2012**

A. EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD (“FRS”) 134: INTERIM FINANCIAL REPORTING

1. Basis of Preparation

This interim financial report is unaudited and has been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad and Malaysian Financial Reporting Standards (“MFRS”) 134: ‘Interim Financial Reporting’ in Malaysia and with IAS 34 ‘Interim Financial Reporting’. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the most recent audited financial statements of Company as at and for the year ended 31 December 2011.

The Company’s interim financial statements for part of the period covered by the Company’s first MFRS framework annual financial statements and MFRS 1, ‘First-time Adoption of the Malaysian Financial Reporting Standards’ had been applied.

2. Audit Report

The auditors’ report of the Group’s annual audited financial statements for the year ended 31 December 2011 was not subject to any audit qualification.

3. Seasonal or Cyclical Factors

The Group’s business operations for the quarter ended 30 June 2012 have not been significantly affected by seasonal or cyclical factors.

4. 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 of the Group for the current quarter ended 30 June 2012.

5. Changes in Estimates

There were no changes in estimates that have a material effect on the current quarter ended 30 June 2012.

6. Changes in Debt and Equity Securities

There were no changes in debt and equity securities for the current quarter ended 30 June 2012.

7. Dividend Paid

There were no dividends paid during the current quarter ended 30 June 2012.



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8. Segmental Reporting

Segmental information for the Group by business segments for the cumulative quarter ended 30 June 2012 are as follows:

Division	Revenue RM '000	Elimination RM '000	Consolidation RM '000	Profit/(Loss) Before Tax RM'000
FMS	18,594	-	18,594	3,596
PAS	2,248	-	2,248	(315)
WMS	955	-	955	(106)
Others	394	394	-	(225)
Total	22,191	394	21,797	2,950

FMS – Financial Management Solutions, PAS – Payment Aggregation Solutions, WMS – Wealth Management Solutions.

9. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter ended 30 June 2012.

10. Contingent Liabilities

The Group does not have any contingent liabilities as at the end of the current quarter ended 30 June 2012, except for a bank guarantee facility for a subsidiary company pledged by a fixed deposit of RM3.34 million by the company.

11. Capital Commitments

The Group does not have any material commitment for capital expenditure for the current quarter ended 30 June 2012.

12. Material Subsequent Events

Below is the material subsequent event:

- On 25 April 2012 the Company proposed to undertake a bonus issue of 43,025,00 Warrants in Century Software Holdings Berhad on the basis of one (1) free warrant for every eight (8) existing shares held on an entitlement date of 18 July 2012. This exercise has subsequently been completed and listed on Bursa Malaysia Securities Berhad on the 25 July 2012.



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13. Related Party Transaction

Below is the related party transaction contracted.

	Current Year Quarter 30 June 2012 RM	Current Year To-Date 30 June 2012 RM
Inventrix Sdn Bhd* - office rental	128,850	257,700

The transaction was contracted in the normal course of business and concluded under negotiated terms.

*a company controlled by common Directors namely, Datuk Samsul Bin Husin, Encik Abdul Mushir Bin Che Chik, Mr Tamil Selvan A/L M. Durairaj and Ms Ang Hsin Hsien.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS

1. Group Performance Review

a) Performance of the Current Quarter v Previous Year Corresponding Quarter

For the current quarter under review, the Group registered a revenue of RM13.27 million compared to the previous year corresponding quarter's revenue of RM5.32 million. The higher revenue in comparison to the preceding year corresponding quarter was mainly attributed by the new contracts secured this year and higher level of maintenance income in relation to the FMS division.

As for the profit before taxation, the Group registered RM1.10 million for the current quarter compared to the previous year corresponding quarter's profit before taxation of RM0.93 million, the profits for the current quarter is after incurring a higher operating cost for the group and also fast tracking of certain projects in comparison with the preceding quarter.

Tabulated below is the segmental break down of the revenue and profit before tax (PBT) for the Group.

Division	2012		2011	
	Revenue	PBT	Revenue	PBT
	RM '000	RM '000	RM '000	RM '000
FMS	11,754	1,453	4,426	1,074
PAS	1,088	(299)	795	(171)
WMS	432	40	-	-
Others	-	(88)	95	22
Total	<u>13,274</u>	<u>1,106</u>	<u>5,316</u>	<u>925</u>



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b) Performance of the Current Financial Year To-date v Previous Financial Year To-date

For the current financial year to-date under review, the Group registered a revenue of RM21.78 million compared to the previous year to-date revenue of RM13.05 million. The substantial increase of 66.90% in comparison to the preceding financial year was attributed to the FMSS division completing a large portion of the on-going SAGA projects.

As for the profit before taxation, the Group registered RM2.95 million for the current financial year to-date compared to the previous year to-date profit before taxation of RM2.88 million. The higher profit before taxation of 2.43% in comparison to the preceding financial year was due to the fast tracking of certain major projects that accounted for higher operating cost to support the increased level of activities.

Tabulated below is the segmental break down of the revenue and profit before tax (PBT) for the Group.

Division	2012		2011	
	Revenue	PBT	Revenue	PBT
	RM '000	RM '000	RM '000	RM '000
FMS	18,594	3,596	10,855	2,947
PAS	2,248	(315)	2,097	11
WMS	955	(106)	-	-
Others	-	(225)	95	(74)
Total	21,797	2,950	13,047	2,884

2. Comparison with Immediate Preceding Quarter's Results

The Group registered a revenue and profit before taxation of RM8.52 million and RM2.02 million for the immediate preceding quarter ended 31 March 2012 against higher revenue of RM13.27 million and lower profit before taxation of RM1.11 million for the current quarter under review.

The higher turnover for the current quarter was derived mainly from the contribution arising from the Groups' ongoing SAGA project which has been implemented as a result of the fast tracking process.

3. Business Prospects

The Group is confident of achieving better performance for the financial year ending 31 December 2012 based on the prevailing market conditions and trends impacting the Group's business divisions as follows:-

Financial Management Solutions division (FMS) – the on-going contracts by Pertubuhan Keselamatan Sosial and Lembaga Hasil Dalam Negeri for a total contract value of RM39,124,350 provide a strong and sustainable growth platform.

Payment Aggregate Solutions division (PAS) – this division is consolidating its marketing activities to focus on the financial institutions for e-transaction projects.

Wealth Management Solutions division (WMS) – active tendering for wealth management projects for financial institutions in both Malaysia and Indonesia is being aggressively planned.



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4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee.

5. Income Tax Expense

The taxation figures are as follows:

	Current Year Quarter 30 June 2012 RM'000	Current Year To-Date 30 June 2012 RM'000
Current tax	3	12

The current tax paid/payable is mainly in respect of interest income from bank deposits, as both the subsidiaries Century Software (M) Sdn Bhd and T-Melmax Sdn Bhd has been granted Multimedia Super Corridor status, which qualifies the subsidiaries for the Pioneer Status incentive under the Promotion of Investment Act, 1986. As for the Indonesian subsidiary PT Praisindo the tax payable were pertaining to corporation tax and value added tax.

6. Sales of Unquoted Investments and/or Properties

There were no disposals of unquoted investments and/or properties held by the Group as at the date of this interim report.

7. Purchase and/ or Disposal of Quoted Securities

There were no purchases or disposal of quoted securities for the Group as at the date of this interim report.

8. Borrowings

The Group's borrowings as at 30 June 2012 are as follows:

	RM '000
Short-term borrowing	
Hire purchase	340
Project financing	5,000
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	5,340
Long-term borrowing	
Hire purchase	445
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Total	<hr/> 5,785 <hr/>



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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2012

9. Status of Corporate Proposals

The Group does not have any proposal which have been announced but not completed as at 30 June 2012.

a. Utilisation of proceeds

The Company received proceeds of RM21.39 million from the public for the issuance of 23,000,000 new shares and the utilisation status is as follows:

Proposed Utilisation	RM'000	%	Amount Utilised 30 June 2012 RM'000	Amount Unutilised 30 June 2012 RM'000	Expected time frame for utilisation
Research and Development expenditure	6,000	28.05	3,600	2,400	Within three (3) years from the date of receipt.
Business expansion and capital expenditure	4,890	22.86	4,308	582	Within three (3) years from the date of receipt.
Working capital	4,000	18.70	3,737	263	Within three (3) years from the date of receipt.
Repayment of bank borrowings	4,000	18.70	4,000	-	Within six (6) months from the date of receipt.
Estimated listing expenses	2,500	11.69	2,500	-	Within six (6) months from the date of receipt.
	21,390	100.00	18,145	3,245	

10. Off Balance Sheet Financial Instruments

There were no off balance sheet financial instruments as at the date of this interim report.

11. Derivatives Financial Instruments

There were no derivatives financial instruments as at the date of this interim report.

12. Material Litigation

There were no material litigations involving the Group as at the date of this interim report.

13. Dividend

No dividend has been proposed or declared in relation to the current quarter ended 30 June 2012



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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2012

14. Additional Disclosures

	Current Year Quarter 30 June 2012 RM ' 000	Current Year To-Date 30 June 2012 RM ' 000
Interest Income	34	88
Other Income including Investment Income	-	-
Interest Expense	36	97
Depreciation and Amortization	756	1,485
Provision for and write off of Receivables	-	-
Impairment of Assets	-	-
Foreign Exchange (gain)/ loss	2	9

15. Realised and Unrealised Profits/(Loss) Disclosure

The following analysis is prepared in accordance with Guidance on Special Matter No 1, Determination of Realised and Unrealised Profits or Losses in the context of disclosure pursuant to Bursa Securities Listing Requirements, as issues by the Malaysian Institute of Accountant ("MIA Guidance") and the directive of Bursa Malaysia Securities Berhad.

	As at 30 June 2012 RM '000	As at 30 June 2011 RM '000
Total retained profits/(loss) of the Company and its subsidiaries		
- Realized	34,866	31,885
- Unrealized	-	-
	<hr/>	<hr/>
Total Group Retained Profits	34,866	31,885
	<hr/>	<hr/>



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16. Earnings Per Share

i. Basic

The basic earnings per share is calculated by dividing the profit attributable to owners of the Company for the period by the weighted average number of ordinary shares in issue during the financial period under review.

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year to-date	Preceding Year Corresponding Period
	30 June 2012 RM '000	30 June 2011 RM '000	30 June 2012 RM '000	30 June 2011 RM '000
Total comprehensive income attributable to owners of the Company (RM'000)	1,103	925	2,938	2,884
Weighted average number of ordinary shares in issue ('000)	344,200	344,200	344,200	344,200
Basic earnings per share (sen)	0.32	0.27	0.85	0.84

ii. Diluted

The Company does not have any convertible share or convertible financial instruments for the current quarter under review and financial year to-date.

17. Authorisation for issue

The interim financial statements were authorised for release by the Board of Directors as per the Board Meeting held on 22nd August 2012.