



**CENSOF 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 SEPTEMBER 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 September 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 September 2012.

5. Changes in Estimates

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

6. Changes in Debt and Equity Securities

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

7. Dividend Paid

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



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8. Segmental Reporting

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

| Division | Revenue RM '000 | Elimination RM '000 | Cosolidation RM '000 | Profit/(Loss) Before Tax RM '000 |
|--------------|--------------------|------------------------|-------------------------|----------------------------------------|
| FMS | 22,904 | - | 22,904 | 6,136 |
| PAS | 2,865 | - | 2,865 | (616) |
| WMS | 1,376 | 20 | 1,356 | (361) |
| Others | 588 | 588 | - | (518) |
| Total | 27,733 | 608 | 27,125 | 4,641 |

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 September 2012.

10. Contingent Liabilities

The Group does not have any contingent liabilities as at the end of the current quarter ended 30 September 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 September 2012.

12. Subsequent Event

Below is the subsequent event:

- **Acquisition of Knowledgecom Corporation Sdn Bhd**

On 10 October 2012 the company announced their intention to acquire 80% equity interest in Knowledgecom Corporation Sdn Bhd for a purchase consideration of RM4.0 million. This acquisition was completed on 7 November 2012. The purchase consideration was finance by 80% borrowings and 20% internally generated fund.



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13. Related Party Transaction

Below is the related party transaction contracted during the quarter.

| | Current Year Quarter 30 Sept 2012 RM | Current Year To-Date 30 Sept 2012 RM |
|------------------------------------|---------------------------------------------------------|---------------------------------------------------------|
| Inventrix Sdn Bhd* - office rental | 128,850 | 386,550 |

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 RM5.33 million compared to the previous year corresponding quarter's revenue of RM19.88 million. The lower revenue for the current quarter as compared to the preceding year quarter was mainly due to the large portion of income accruing from the Outcome Based Budgeting project reported.

As for the profit before taxation, the Group registered RM1.68 million for the current quarter compared to the previous year corresponding quarter's profit before taxation of RM3.89 million, was due to lower revenue recognized for the current quarter.

Tabulated below is the segmental break down of the Revenue and Profit Before Tax (PBT) for the Group.

| Division | Current Year Quarter 2012 | | Previous Year Quarter 2011 | |
|-----------------|----------------------------------|------------------------|-----------------------------------|------------------------|
| | Revenue RM '000 | PBT RM '000 | Revenue RM '000 | PBT RM '000 |
| FMS | 4,309 | 2,539 | 18,799 | 2,312 |
| PAS | 617 | (301) | 935 | (418) |
| WMS | 402 | (255) | - | - |
| Others | - | (303) | 146 | 1,994 |
| Total | 5,328 | 1,680 | 19,880 | 3,888 |



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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 RM27.13 million compared to the previous year to-date revenue of RM32.93 million. The substantial decrease of 17.62% of lower revenue in comparison to the preceding year to date was mainly because a large portion of the revenue from the Outcome Based Budgeting project was recognized.

As for the profit before taxation, the Group registered RM4.64 million for the current financial year to-date compared to the previous year to-date profit before taxation of RM6.77 million. The higher profit before taxation of 31.47% in the preceding financial year again was due to the contribution from the Outcome Based Budgeting project.

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

| Division | Current Year To-Date 2012 | | Previous Year To-Date 2011 | |
|--------------|---------------------------|----------------|----------------------------|----------------|
| | Revenue RM '000 | PBT RM '000 | Revenue RM '000 | PBT RM '000 |
| FMS | 22,904 | 6,136 | 29,654 | 5,259 |
| PAS | 2,865 | (616) | 3,031 | (407) |
| WMS | 1,356 | (361) | - | - |
| Others | - | (518) | 241 | 1,921 |
| Total | 27,125 | 4,641 | 32,926 | 6,773 |

2. Comparison with Immediate Preceding Quarter's Results

The Group registered a revenue and profit before taxation of RM13.27 million and RM1.11 million for the immediate preceding quarter ended 30 June 2012 against lower revenue of RM5.33 million and higher profit before taxation of RM1.68 million for the current quarter under review.

The higher turnover for the preceding 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 a satisfactory performance for the financial year ending 31 December 2012 based on secured committed order of RM42.15 million impacting the Group's business divisions as follows:-

Financial Management Solutions Division (FMS) – further enhancement to the Outcome Based Budgeting project amounting to RM2.9 million was secured to provide a strong and sustainable growth.

Payment Aggregate Solutions Division (PAS) – continuous marketing activities are planned to focus on e-transaction projects for financial institutions.

Wealth Management Solutions Division (WMS) – secured a new contract with Bank Negara Indonesia for WMS.



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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 Sept 2012 RM'000 | Current Year To-Date 30 Sept 2012 RM'000 |
|-------------|-------------------------------------------------------------|-------------------------------------------------------------|
| Current tax | 2 | 15 |

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 relates 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 Sept 2012 are as follows:

| | RM '000 |
|-----------------------------|--------------------------|
| Short-term borrowing | |
| Hire purchase | 60 |
| Project financing | 2,714 |
| | <hr/> |
| | 2,774 |
| Long-term borrowing | |
| Hire purchase | 747 |
| | <hr/> |
| Total | <hr/> 3,521 <hr/> |

The project financing loan is secured by Debenture and Deed of Assignment of all contract proceeds.



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9. Status of Corporate Proposals

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 Sept 2012 RM'000 | Amount Unutilised 30 Sept 2012 RM'000 | Expected date of completion for utilisation |
|--------------------------------------------|---------------|---------------|--------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------|
| Research and Development expenditure | 6,000 | 28.05 | 3,600 | 2,400 | By 30/01/2014 |
| Business expansion and capital expenditure | 4,890 | 22.86 | 4,890 | - | - |
| Working capital | 4,000 | 18.70 | 3,155 | 845 | By 30/01/2014 |
| Repayment of bank borrowings | 4,000 | 18.70 | 4,000 | - | - |
| Estimated listing expenses | 2,500 | 11.69 | 2,500 | - | - |
| | 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 September 2012.

14. Additional Disclosure

| | |
|--------------------------------------------------------------|--------------------------------------------------------------|
| Current Year Quarter 30 Sept 2012 RM '000 | Current Year To-Date 30 Sept 2012 RM '000 |
|--------------------------------------------------------------|--------------------------------------------------------------|



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| | | |
|--------------------------------------------|-----|-------|
| Interest Income | 26 | 114 |
| Other Income including Investment Income | - | 15 |
| Interest Expense | 197 | 294 |
| Depreciation and Amortization | 955 | 2,831 |
| Provision for and write off of Receivables | - | - |
| Impairment of Assets | - | - |
| Foreign Exchange (gain) / loss | 1 | 23 |

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 Sept 2012 RM '000 | As at 30 Sept 2011 RM '000 |
|--------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Total retained profits/(loss) of the Company and its subsidiaries: | | |
| - Realized | 36,656 | 33,288 |
| - Unrealized | - | - |
| Total Group Retained Profits | <u>36,656</u> | <u>33,288</u> |

16. Earnings Per Share

a. Basic



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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 Sept 2012 RM '000 | 30 Sept 2011 RM '000 | 30 Sept 2012 RM '000 | 30 Sept 2011 RM '000 |
| Total comprehensive income attributable to owners of the Company (RM'000) | 1,678 | 3,886 | 4,626 | 6,771 |
| Weighted average number of ordinary shares in issue ('000) | 344,200 | 344,200 | 344,200 | 344,200 |
| Basic earnings per share (sen) | 0.49 | 1.13 | 1.34 | 1.97 |

b. 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 21st November 2012.