



CENSOF HOLDINGS BERHAD (Company No. 828269-A)
Incorporated in Malaysia under the Companies Act, 1965
INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2013

**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 2012.

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 2012 was not subject to any audit qualification.

3. Seasonal or Cyclical Factors

The Group’s business operations for the current quarter ended 31 March 2013 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 31 March 2013.

5. Changes in Estimates

There were no changes in estimates that have a material effect on the current quarter ended 31 March 2013.

6. Changes in Debt and Equity Securities

There were no changes in debt and equity securities for the current quarter ended 31 March 2013.

7. Dividend Paid

There were no dividends paid during the current quarter ended 31 March 2013.



CENSOF HOLDINGS BERHAD (Company No. 828269-A)
Incorporated in Malaysia under the Companies Act, 1965
INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2013

8. Segmental Reporting

Segmental information for the Group by business segments for the quarter ended 31 March 2013 are as follows:

Division	Revenue RM '000	Elimination RM '000	Consolidation RM '000	Profit/(Loss) Before Tax RM '000
FMS	8,942	-	8,942	2,609
PAS	636	-	636	(468)
WMS	707	-	707	236
TS	990	-	990	248
Others	196	196	-	(272)
Total	11,472	196	11,275	2,360

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

9. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter ended 31 March 2013.

10. Contingent Liabilities

The Group does not have any contingent liabilities as at the end of the current quarter ended 31 March 2013, 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 31 March 2013.

12. Subsequent Events

- On 19 April 2013 Century Software (M) Sdn Bhd, a wholly-owned subsidiary company received a Letter of Award from Lembaga Hasil Dalam Negeri Malaysia for a contract sum of RM6.1 million. The tenure of the project is for 19 months, commencing from 19 April 2013 until 18 November 2014.
- On 23 April 2013, the Company announced a proposed first and final single-tier dividend of 1 sen per share, subject to shareholder's approval at the forthcoming Annual General Meeting.
- On 14 May 2013, the Company announced the proposed Issuance of Redeemable Convertible Notes ("RCN") with an aggregate principal value of up to RM 100,000,000.00, which is subject to the approval by shareholders at an EGM to be convened. The purpose for the issuance of RCN is to provide the essential funds for future strategic acquisitions and the RCN will be privately placed to and purchased by the Subscriber. No offering circular or information memorandum will be issued by the Company for the proposed placement of the RCN.



CENSOF HOLDINGS BERHAD (Company No. 828269-A)
Incorporated in Malaysia under the Companies Act, 1965
INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2013

13. Related Party Transaction

Below is the related party transaction contracted during the quarter and the financial quarter.

	Current Year Quarter 31 Mar 2013 RM	Current Year To-Date 31 Mar 2013 RM
Inventrix Sdn Bhd* - office rental	128,850	128,850

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

The Group registered revenue of RM11.28 million for the current quarter under review compared to the previous year corresponding quarter's revenue of RM8.52 million. The higher revenue for the current quarter as compared to the preceding year quarter was attributed to the higher treatment and recognition of maintenance revenue.

The Group recorded profit before taxation of RM2.36 million for the current quarter compared to the previous year corresponding quarter's profit before taxation of RM2.02 million, arising from the higher revenue recognized for the current quarter.

Tabulated below is the Group's segmental break down by operating divisions of the revenue and profit before tax;-

Division	Current Year Quarter 2013		Previous Year Quarter 2012	
	Revenue RM '000 (Unaudited)	PBT RM '000 (Unaudited)	Revenue RM '000 (Unaudited)	PBT RM '000 (Unaudited)
FMS	8,942	2,609	6,840	2,218
PAS	636	(468)	1,160	(15)
WMS	707	236	522	42
TS	990	248	-	-
Others	-	(272)	-	(136)
Total	11,275	2,360	8,523	2,024

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

The performance of the year to-date is the same as above.



CENSOF HOLDINGS BERHAD (Company No. 828269-A)
Incorporated in Malaysia under the Companies Act, 1965
INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2013

2. Comparison with Immediate Preceding Quarter's Results

The Group registered a revenue and profit before taxation of RM17.86 million and RM5.09 million for the immediate preceding quarter ended 31 December 2012 against lower revenue of RM11.28 million and lower profit before taxation of RM2.36 million for the current quarter under review. The Group's high turnover for the preceding quarter was derived mainly from the OBB project and also the contribution arising from the Groups' ongoing SAGA enhancement project.

3. Business Prospects

The Group's performance for the financial year ending 31 December 2013 is expected to be encouraging, based on the secured and committed orders amounting to some RM42.86 million, concluded by the Group's business divisions as follows:-

Financial Management Solutions Division (FMS) – on-going marketing activities are focused on securing more upgrading and enhancements projects.

Payment Aggregate Solutions Division (PAS) – a realignment of marketing focus was initiated for an integrated e-transaction platform as a one-stop Payment and Collection portal for Statutory Payments on a more aggressive offering of applications.

Wealth Management Solutions Division (WMS) – more efforts are directed for the Malaysian market moving forward with more security and control features.

Training Solutions (TS) – intensifying marketing activities for more high level e-learning platform and selected accreditation training supported by Government agencies.

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 31 Mar 2013 RM'000	Current Year To-Date 31 Mar 2013 RM'000
Current tax	91	91

The current tax paid/payable is mainly in respect of interest income from bank deposits for Century Software (M) Sdn Bhd who 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. Where else for Knowledgecom Corporation Sdn Bhd and T-Melmax Sdn Bhd, both companies are subject to corporation 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.



CENSOF HOLDINGS BERHAD (Company No. 828269-A)
Incorporated in Malaysia under the Companies Act, 1965
INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2013

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 31 March 2013 are as follows:

	RM '000
Short-term borrowing	
Hire purchase	28
Project financing	4,999
Term loan	3,219
	8,246
Long-term borrowing	
Hire purchase	725
Total	8,971

The project financing loan is secured by debenture and deed of assignment of all contract proceeds. The term loan is secured by pledging of shares by the Holding Company's major shareholders, SAAS Global Sdn Bhd.

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	%	Utilised 31 Mar 2013 RM'000	Unutilised 31 Mar 2013 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	



CENSOFF HOLDINGS BERHAD (Company No. 828269-A)
Incorporated in Malaysia under the Companies Act, 1965
INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2013

b) Warrants

On 19 July 2012, the Company had issued 43,025,000 warrants on the basis of 1 free warrant for every 8 existing ordinary share of RM0.10 each held in the Company.

The exercise period is from 19 July 2012 to 18 July 2017 to subscribe in cash for one new ordinary share of RM0.10 each of the Company at an exercise price of RM0.46 each.

As at 31 December 2012, 43,025,000 warrants remained unexercised

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 31 March 2013.

14. Additional Disclosure

	Current Year Quarter 31 Mar 2013 RM '000	Current Year To-Date 31 Mar 2013 RM '000
Interest Income	48	48
Other Income incl. Investment Income	4	4
Interest Expense	210	210
Depreciation and Amortization	1,330	1,330
Provision for and write off of Receivables	-	-
Impairment of Assets	-	-
Foreign Exchange (gain) / loss	-	-



CENSOFF HOLDINGS BERHAD (Company No. 828269-A)
Incorporated in Malaysia under the Companies Act, 1965
INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2013

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 31 Mar 2013 RM '000 (Unaudited)	As at 31 Dec 2012 RM '000 (Audited)
Total retained profits/(loss) of the Company and its subsidiaries:		
- Realized	43,365	41,212
- Unrealized	-	-
Total Group Retained Profits	43,365	41,212

16. Earnings Per Share

a. 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
	31 Mar 2013 RM '000 (unaudited)	31 Mar 2012 RM '000 (audited)	31 Mar 2013 RM '000 (unaudited)	31 Mar 2012 RM '000 (audited)
Total comprehensive income attributable to owners of the Company (RM'000)	2,153	1,998	2,153	1,998
Weighted average number of ordinary shares in issue ('000)	344,200	344,200	344,200	344,200
Basic earnings per share (sen)	0.63	0.58	0.63	0.58

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 22nd May 2013.