



CENSOF HOLDINGS BERHAD
Company No: 828269-A
(Incorporated in Malaysia)

Unaudited Condensed Consolidated Financial Statement for the Financial Year 2016
Fourth Quarter Ended 31 March 2016

CENSOF HOLDINGS BERHAD (Company No.: 828269-A)
(Incorporated in Malaysia)
Interim Financial Statement
Condensed Consolidated Statement of Comprehensive Income
For the Quarter Ended 31 March 2016



	Individual Quarter		Cummulative Quarter	
	Current Quarter Ended 31 March 2016 RM '000 (Unaudited)	Preceding Corresponding Quarter Ended 31 March 2015 RM '000 (Unaudited)	Current Year to-date 31 March 2016 RM '000 (Unaudited)	Preceding Corresponding Year to-date 31 March 2015 RM '000 (Audited)
Revenue	49,164	49,591	165,502	152,051
Cost of sales	(17,636)	(20,007)	(54,300)	(50,022)
Gross profit	31,528	29,584	111,202	102,029
Other income	1,032	1,486	3,859	4,992
Administrative expenses	(22,373)	(12,155)	(66,051)	(56,161)
Other expenses	(15,270)	(6,547)	(26,255)	(11,391)
Results from operating activities	(5,083)	12,368	22,755	39,469
Finance costs	(1,543)	(1,440)	(5,699)	(6,672)
Profit/(Loss) before share of associates result	(6,626)	10,928	17,056	32,797
Share of associate result	291	-	-	-
Profit/(Loss) before tax and zakat	(6,335)	10,928	17,056	32,797
Taxation	(1,566)	(2,354)	(8,795)	(10,896)
Zakat	-	-	(359)	(259)
Profit/(Loss) after Taxation	(7,901)	8,574	7,902	21,642
Other comprehensive expense	-	-	-	(9)
Total comprehensive income/(loss) for the period	(7,901)	8,574	7,902	21,633
Profit attributable to:				
- Owners of the Company	(11,578)	5,653	(7,082)	7,678
- Non-controlling Interests	3,677	2,921	14,984	13,964
	(7,901)	8,574	7,902	21,642
Earnings/(Loss) per share (sen)				
- Basic	(2.38)	1.29	(1.45)	1.75
- Diluted	(1.84)	0.98	(1.13)	1.32

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2015)

CENSOF HOLDINGS BERHAD (Company No.: 828269-A)
(Incorporated in Malaysia)
Interim Financial Statement
Condensed Consolidated Statement of Financial Position
As at 31 March 2016



	As at end of Current Quarter 31 March 2016 RM '000 (Unaudited)	As at preceding Financial Year Ended 31 March 2015 RM '000 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Plant and equipment	23,716	16,252
Intangible assets	16,811	17,980
Long-term trade receivables	-	19,221
Long-term other receivables, deposit & prepayments	-	2,807
Goodwill	74,773	44,703
Investments	4,187	100
Investment in associate	-	-
	<u>119,487</u>	<u>101,063</u>
CURRENT ASSETS		
Inventories	63	-
Amount due from contract customers	31,251	30,720
Trade Receivables	86,420	92,965
Other receivables, deposits and prepayments	86,139	24,889
Deferred expenses	148	-
Amount owing from related party	-	6,671
Tax refundable	1,873	2,353
Fixed deposits with licensed bank	10,541	64,798
Cash and bank balances	18,123	16,151
	<u>234,558</u>	<u>238,547</u>
	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>354,045</u>	<u>339,610</u>
EQUITY		
Share capital	50,170	47,666
Share premium	50,379	45,384
Merger deficit	(12,300)	(12,300)
Retained profits	48,786	52,231
Foreign exchange translation reserve	(622)	(320)
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	<u>136,413</u>	<u>132,661</u>
NON-CONTROLLING INTERESTS	<u>67,008</u>	<u>81,536</u>
TOTAL EQUITY	<u>203,421</u>	<u>214,197</u>
NON-CURRENT LIABILITY		
Long-term borrowings	44,622	16,377
Deferred income	-	3,042
Deferred taxation	671	2,769
	<u>45,293</u>	<u>22,188</u>
CURRENT LIABILITIES		
Trade Payables	11,917	6,653
Other Payables and accruals	36,831	20,332
Amount owing by related party	-	1,007
Short-term borrowings	41,035	63,160
Deferred income	6,797	4,345
Bank overdrafts	3,582	4,755
Provision for taxation	5,169	2,973
	<u>105,331</u>	<u>103,225</u>
TOTAL LIABILITIES	<u>150,624</u>	<u>125,413</u>
TOTAL EQUITY AND LIABILITIES	<u>354,045</u>	<u>339,610</u>
Net Assets per share (sen)	<u>28.00</u>	<u>24.55</u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2015)

CENSO HOLDINGS BERHAD (Company No.: 828269-A)
(Incorporated in Malaysia)
Interim financial Statement
Condensed Consolidated Statement of Cash Flows
For the Quarter Ended 31 March 2016



	Current Year to-date 31 March 2016 RM '000 (Unaudited)	Preceding Corresponding Year to-date 31 March 2015 RM '000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	17,056	32,797
Adjustments for:-		
Amortisation of intangible assets	6,489	6,120
Depreciation of plant and equipment	7,589	9,803
Impairment loss on trade and other receivables	-	708
Finance cost	5,699	6,672
Plant and equipment written off	-	291
Gain on disposal of plant and equipment	-	(537)
Unrealised gain on foreign exchange	787	-
Writeback of impairment loss on trade receivables	(926)	(547)
Interest income	(1,147)	(1,998)
	<u>35,547</u>	<u>53,309</u>
Working capital:-		
Decrease in inventories	(63)	62
Decrease/(Increase) in amount owing by contract customers	(5,773)	(3,632)
Decrease/(Increase) in trade and other receivables	(37,124)	(7,108)
Increase/(Decrease) in trade and other payables	18,721	1,385
(Decrease)/Increase in deferred income	2,057	(4,743)
Increase/(Decrease) in amount owing to related party	5,670	(5,724)
CASH FROM OPERATIONS	<u>19,035</u>	<u>33,549</u>
Income tax (paid) / refunded	(7,523)	(8,126)
Interest received	1,147	1,998
Finance cost	(5,699)	(6,672)
NET CASH FROM OPERATIONS	<u>6,960</u>	<u>20,749</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Acquisition of subsidiary, net cash & cash equivalent	(52,494)	(1,529)
Purchase of plant and equipment	(15,457)	(7,941)
Investment in Associates	-	-
Divestment of subsidiary, net cash & cash equivalent	-	-
Proceed from disposal of asset	-	679
Proceed from disposal of equity interest in subsidiary	-	12,500
Intangible assets paid	-	(3,758)
NET CASH FOR INVESTING ACTIVITIES	<u>(67,951)</u>	<u>(49)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividends paid	-	-
Dividends paid to non-controlling interests	(3,452)	(1,662)
Drawdown of term loans / Hire purchase	47,992	6,504
Placement of pledged deposits and restricted cash	(1,387)	-
Placement of unpledged deposits	-	(2,429)
Proceed from issuance of:		
- private placement	6,250	10,375
- conversion of RCN	1,250	21,250
- warrant exercise	-	4
Proceed from issuance of new share to non-controlling interests	-	220
Repayment of hire purchase obligations	(148)	(184)
Repayment of term loan	(41,726)	(49,144)
Share issuance expenses paid	-	(1,534)
NET CASH FOR FINANCING ACTIVITIES	<u>8,779</u>	<u>16,601</u>
NET DECREASE IN CASH AND CASH EQUIVALENT	<u>(52,212)</u>	<u>4,099</u>

CENSOF HOLDINGS BERHAD (Company No.: 828269-A)
(Incorporated in Malaysia)
Interim financial Statement
Condensed Consolidated Statement of Cash Flows
For the Quarter Ended 31 March 2016 - Cont'd



	Current Year to-date 31 March 2016 RM '000 (Unaudited)	Preceding Corresponding Year to-date 31 March 2015 RM '000 (Audited)
FOREIGN EXCHANGE DIFFERENCES	(287)	154
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	66,929	62,676
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>14,430</u>	<u>66,929</u>
CASH AND CASH EQUIVALENTS COMPRISE:		
Fixed deposits with licensed bank		
- restricted	4,820	5,215
- unrestricted	<u>5,721</u>	<u>59,583</u>
	10,541	64,798
Cash and bank balances		
- restricted	5,832	4,050
- unrestricted	<u>12,291</u>	<u>12,101</u>
	18,123	16,151
Bank overdraft	<u>(3,582)</u>	<u>(4,755)</u>
	25,082	76,194
Less: Cash and cash equivalent pledged as security	<u>(10,652)</u>	<u>(9,265)</u>
	<u>14,430</u>	<u>66,929</u>

(The Condensed Consolidated Statement of Cashflow should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2015)

CENSOF HOLDINGS BERHAD (Company No.: 828269-A)
(Incorporated in Malaysia)
Interim Financial Statement
Unaudited Condensed Consolidated Statement of Changes in Equity
For the Quarter Ended 31 March 2016



(Unaudited)	Non-Distributable			Distributable		Total	Non Controlling Interest	Total	
	Share capital RM '000	Share Premium RM '000	Merger Deficit RM '000	Forex Transl. Reserve RM '000	Redeemable Convertible Notes-equity RM '000				Retained Earnings RM '000
AT 1 APRIL 2015	47,666	45,384	(12,300)	(320)	-	52,231	132,661	81,536	214,197
Total comprehensive income	-	-	-	-	-	(7,082)	(7,082)	14,984	7,902
Other comprehensive expenses	-	-	-	-	-	-	-	-	-
- Foreign currency translation differences	14	-	-	(302)	-	-	(288)	-	(288)
Contributions by and distributions to Owners of the Company:	-	-	-	-	-	-	-	-	-
- Acquisition of subsidiaries	-	-	-	-	-	-	-	864	864
- Changes in ownership interests in subsidiary	-	-	-	-	-	3,637	3,637	(3,637)	-
- Selective capital reduction and repayment Company to Non-Controlling interest	-	-	-	-	-	-	-	(23,288)	(23,288)
- Private Placement of shares	2,490	4,995	-	-	-	-	7,485	-	7,485
Dividend paid by subsidiaries	-	-	-	-	-	-	-	(3,451)	(3,451)
AS AT 31 MARCH 2016	50,170	50,379	(12,300)	(622)	-	48,786	136,413	67,008	203,421

(Audited)	Non-Distributable			Distributable		Total	Non Controlling Interest	Total	
	Share capital RM '000	Share Premium RM '000	Merger Deficit RM '000	Forex Transl. Reserve RM '000	Redeemable Convertible Notes-equity RM '000				Retained Earnings RM '000
AT 1 APRIL 2014	39,960	22,545	(12,300)	(311)	72	38,781	88,747	62,403	151,150
Total Comprehensive income	-	-	-	(9)	-	7,678	7,669	13,964	21,633
Contributions by and Distributions to Owners of the Company:	-	-	-	-	-	-	-	-	-
- Acquisition of subsidiaries	-	-	-	-	-	-	-	(117)	(117)
- Changes in ownership interests in subsidiary	-	-	-	-	-	5,772	5,772	6,728	12,500
- Conversion of RCN (Equity component)	-	-	-	-	(72)	-	(72)	-	(72)
- Issue of Share Capital of a subsidiary Company to Non-Controlling interest	-	-	-	-	-	-	-	220	220
- Conversion of RCN	5,205	16,495	-	-	-	-	21,700	-	21,700
- Conversion of Warrant	1	3	-	-	-	-	4	-	4
- Private Placement of shares	2,500	7,875	-	-	-	-	10,375	-	10,375
- Expenses on issuance of Private Placement	-	(1,534)	-	-	-	-	(1,534)	-	(1,534)
Dividend paid by subsidiaries	-	-	-	-	-	-	-	(1,662)	(1,662)
AS AT 31 MARCH 2015	47,666	45,384	(12,300)	(320)	-	52,231	132,661	81,536	214,197

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2015)



**A) EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARDS (“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 paragraph 9.22 of the Main Market 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 financial year ended 31 March 2015.

The Company has adopted and complied with MFRS 1 – First Time Adoption of Malaysian Financial Reporting Standards.

2) Audit Report

The auditors’ report of the Group’s annual audited financial statements for the financial year ended 31 March 2015 was not subject to any audit qualification. The auditor wish to draw attention on the emphasis of matter to the financial statements, which is disclosed as trade receivables of the Group due from government agencies, which had been outstanding for more than one year.

3) Seasonal or Cyclical Factors

The Group’s business operations for the current quarter ended 31 March 2016 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 under review.

5) Changes in Estimates

There were no changes in estimates that have a material effect for the current quarter ended 31 March 2016.

6) Changes in Debts and Equity Securities

For the current quarter ended 31 March 2016, the changes in debts and equity securities are as follows:

i) The following equity securities were issued during the financial period under review:

	Allotment Date	No of Shares Issued (units)
Issued and Paid-up Share Capital		
As at 31 March 2015		476,660,771
Changes		
- Private Placement of shares	22/04/2015	10,000,000
- Private Placement of shares	22/09/2015	10,000,000
	Date	
- Conversion of RCN	11/01/2016	5,042,355
Issued and Paid-up Share Capital		
As at 31 March 2016		<u>501,703,126</u>



6) Changes in Debts and Equity Securities (cont'd)

- ii) There were no issuances, cancellations, repurchases, resale and repayment of debt securities during the current quarter ended 31 March 2016.

7) Dividend paid

There were no dividends paid during the current quarter ended 31 March 2016.

8) Segmental reporting

Segmental information for the Group by business segments for the cumulative quarter ended 31 March 2016.

Division	Revenue RM'000 (Unaudited)	Elimination RM'000 (Unaudited)	Consolidation RM'000 (Unaudited)	Profit/(Loss) Before Tax RM'000 (Unaudited)
FMS - G	41,736	(550)	41,187	(8,543)
PAS	2,577	(694)	1,883	(1,766)
WMS	4,709	(35)	4,674	1,259
TS	10,481	(17)	10,464	3,267
NSW	100,454	-	100,454	26,601
FMS - C	6,844	-	6,844	3,418
OTHERS	7,221	(7,225)	(4)	(7,180)
TOTAL	174,022	(8,521)	165,502	17,056

FMS - G - Financial Management Solution - Government (includes the performance of JV company Censof-ABSS Sdn Bhd and ABSS) , PAS - Payment Aggregation Solutions, WMS - Wealth Management Solutions, TS - Training Solutions, NSW - National Single Window, FMS - C - Financial Management Solution - Commercial

9) Changes in the Composition of the Group

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

10) Contingent Liabilities

As at 31 March 2016, the Group's contingent liabilities are as follows:-

a) Bank guarantee

The Company has pledged a fixed deposit of RM3.84 million for a bank guarantee facility extended to a subsidiary company.

b) Corporate guarantee

Corporate guarantees totaling RM32.5 million were issued to licensed banks for credit facilities granted to a subsidiary company

c) Liquidated Ascertained Damages ("LAD")

There is a potential contingent liability arising from the delay in a contract undertaken by a subsidiary company.

However, the Directors are confident that the potential LAD claims are unlikely to crystallize as the project is anticipated to be completed based on the extended timeline agreed with the customer.

d) Term Loans

Kenanga Investment Bank Berhad (KIBB) loan outstanding is RM31.8m and is secured by 304,112,731 Dagang NeXchange Berhad (DNex) shares pledged as collateral in relation to the funding for the acquisition of DNex shares.



10) Contingent Liabilities (cont'd)

d) Term Loans (cont'd)

RHB Bank Berhad loan outstanding is RM18.4m and is secured by 306,000 ABSS Pte Ltd shares pledged as collateral in relation to the funding for the acquisition of ABSS shares.

OSK Capital Sdn Bhd loan outstanding is RM7.5m and is secured by 80,000,000 Censof shares pledged by the major shareholders Saas Global Sdn Bhd as collateral.

11) Capital Commitments

The Group does not have any material commitment for capital expenditure for the current quarter ended 31 March 2016.

12) Subsequent Events

- a) On 18 June 2014, AmlInvestment Bank Berhad, on behalf of the Board of Dagang NeXchange Berhad ("DNeX"), a subsidiary of the Company, announced that DNeX is undertaking Proposed Rights Issue, Proposed Special Issue, Proposed Acquisitions and Proposed Employee's Share Option Scheme (collectively refer hereafter as "Proposals"). On 5 March 2015, AmlInvestment Bank Berhad, on behalf of the Board of DNeX, announced that DNeX is undertaking the "Revised Proposals", which is a revision to the same corporate proposals in the Proposals.

On 27 January 2016, the shareholders of DNeX approved the Revised Proposals. On 18 April 2016, AmlInvestment Bank Berhad, on behalf of DNeX announced that the Securities Commission Malaysia had, via its letter dated 18 April 2016, approved DNeX's application for the first extension of time of five (5) months to 20 September 2016 to implement and complete the Proposed Scheme in relation to the Revised Proposals.

- b) On 30 March 2016, DNeX announced that an Extraordinary General Meeting ("EGM") will be convened to seek the shareholders approval for the Proposed Acquisition of thirty percent (30%) equity interest in Ping Petroleum Limited ("PING") for a purchase consideration of US\$10.0 million.

The resolution was duly passed and carried during the EGM convened on 27 April 2016.

- c) On 13 May 2016, DNeX announced to Bursa Malaysia Securities Berhad that the company recommended an interim dividend of 1 sen per share for the quarter 1 January 2016 to 31 March 2016. The payment date of this interim dividend is 15 June 2016.

13) Significant related party transaction

- a) Identities of related parties:

The Company has related party relationships with:

- (i) an entity controlled by certain key management personnel; and
- (ii) the directors and certain members of senior management of the Company who are the key management personnel.

**13) Significant related party transaction (cont'd)**

- b) The Company carried out the following significant transaction with its related parties during the financial quarter:-

	3 Months Current Quarter 31 Mar 2016 RM	12 Months Cumulative Quarters 31 Mar 2016 RM
Related parties		
Office rental*	128,850	515,400
Sales	(154,775)	773,226
Royalty payment	-	360,000
Key Management Personnel		
Short term employee benefit	962,517	4,387,892

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

***Inventrix Sdn Bhd** – is a company controlled by common Directors namely, Datuk Samsul Bin Husin, Tamil Selvan A/L M. Durairaj, Ameer Bin Shaik Mydin and Ang Hsin Hsien.

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

1) Group Performance Review

a) Performance of the Current Quarter vs Previous Year's Corresponding Quarter

The Group registered revenue of RM49.16 million for the current quarter under review compared to the previous year's corresponding quarter revenue of RM49.59 million. The lower revenue for the current quarter as compared to the previous year's corresponding quarter was due to weaker consumer sentiment.

The Group recorded a loss before taxation of RM6.34 million for the current quarter compared to the previous year's corresponding quarter profit before taxation of RM10.93 million, this was due to impairment loss of RM14.60 million on other receivables.

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

Division	Current Quarter 31 Mar 2016		Preceding Year Corresponding Quarter 31 Mar 2015	
	Revenue RM'000 (Unaudited)	Profit/(Loss) Before Tax RM'000 (Unaudited)	Revenue RM'000 (Unaudited)	Profit/(Loss) Before Tax RM'000 (Unaudited)
FMS-G	12,489	(16,444)	25,232	8,983
PAS	828	(1,576)	(284)	(486)
WMS	587	(184)	865	257
TS	3,651	595	1,788	636
NSW	26,893	5,977	21,990	2,144
FMS-C	4,720	1,177	-	-
OTHERS	(4)	4,120	-	(606)
TOTAL	49,164	(6,335)	49,591	10,928

b) Performance of the Current Financial Period To-date vs Previous Financial Period To-date

The Group registered a revenue of RM165.50 million for the current financial year to-date under review compared to the previous year to-date revenue of RM152.05 million. Profit before tax recorded RM17.06 million for the current year to-date in comparison to RM32.80 million for the preceding year to-date. The increase in revenue was mainly due to the higher contribution of the NSW segment, new billing milestone for the FMS - G segment and also from the newly acquired business of the FMS - C segment. The decrease in profit before tax was due to impairment loss of other receivables.

Division	Current Year To-Date 2016		Previous Year To-Date 2015	
	Revenue RM'000 (Unaudited)	Profit/(Loss) Before Tax RM'000 (Unaudited)	Revenue RM'000 (Audited)	Profit/(Loss) Before Tax RM'000 (Audited)
FMS	41,187	(8,543)	50,879	14,600
PAS	1,883	(1,766)	983	(2,103)
WMS	4,674	1,259	3,398	884
TS	10,464	3,267	6,594	1,881
NSW	100,454	26,601	90,197	25,174
FMS-C	6,844	3,418	-	(7,639)
OTHERS	(4)	(7,180)	-	-
TOTAL	165,502	17,056	152,051	32,797

**2) Comparison with Immediate Preceding Quarter's Results**

The Group registered a revenue and profit before taxation of RM45.31 million and RM8.62 million for the immediate preceding quarter ended 31 December 2015 against a revenue of RM49.16 million and loss before taxation of RM6.34 million for the current quarter under review. The increase in revenue for the current quarter was due to new billing milestone contributions from the FMS segment and the newly acquired FMS-C segment. The loss incurred is due to impairment loss amounting to RM14.60 million.

3) Business Prospects

The new financial year ending 31 March 2017 is going to be another challenging year with more consumers cutting back or deferring their capital expenditure budget due to the decline in overall market sentiment. However, the Group is also rationalising its business operations to achieve a more sustainable business platform through better cost management initiatives.

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:

	3 Months Current Quarter 31 Mar 2016 RM'000	12 Months Cumulative Quarters 31 Mar 2016 RM'000
Current tax	1,566	8,795

The current tax paid/payable is mainly in respect of interest income from bank deposits for Century Software (M) Sdn Bhd and Knowledgecom Corporation 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 and the Singapore subsidiary ABSS Pte Ltd, the tax payable relates to corporation tax and value added tax. Where else for T-Melmax Sdn Bhd, Censof ABSS Sdn Bhd and Dagang NeXchange Bhd is 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.

7) Purchase and/ or Disposal of Quoted Securities

There were no purchase and/ or disposal of quoted securities by the Group as at the date of this interim report.



8) Borrowings

The Group's borrowings as at 31 March 2016 are as follows:

	RM'000
Short-term borrowings	
Hire purchase	140
Project financing	18,896
Term loan	21,999
	<u>41,035</u>
Long-term borrowings	
Hire purchase	822
Term loan	43,800
	<u>44,622</u>
Total	<u><u>85,657</u></u>

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 Company's major shareholders, Saas Global Sdn Bhd.

9) Status of Corporate Proposals

a) Warrants

Warrant A

A total of 43,025,000 free Warrant were issued on 19 July 2012 and listed on 27 July 2012 with a 5 year exercise/conversion period at a price of RM0.46. The maturity date for the free Warrant A is 18 July 2017.

As at to-date a total of 13,529,675 Warrant A have been converted into shares

<u>Date</u>	<u>No of Warrants</u>	<u>No of Shares Issues</u>	<u>Proceed (RM)</u>	<u>Listing Date</u>
14/08/2013	10,000,000	10,000,000	4,600,000	15/08/2013
19/09/2013	3,527,800	3,527,800	1,622,788	20/09/2013
30/10/2013	1,875	1,875	863	31/10/2013
	<u>13,529,675</u>	<u>13,529,675</u>	<u>6,223,651</u>	

All proceeds have been deposited into Censoff Warrant A account and the proceeds were used for working capital purposes.

As at to-date, the outstanding unexercised warrant is 29,495,325.



9) Status of Corporate Proposals (cont'd)

Warrant B

A total of 111,412,717 free Warrant were issued on 8 October 2014 and listed on 15 October 2014 with a 5 year exercise/conversion period at a price of RM0.46. The maturity date for the free Warrant B is 7 October 2019.

As at to-date a total of 7,500 Warrant B have been converted into shares

<u>Date</u>	<u>No of Warrants</u>	<u>No of Shares Issues</u>	<u>Proceed (RM)</u>	<u>Listing Date</u>
02/12/2014	7,500	7,500	3,450	03/12/2014
	<u>7,500</u>	<u>7,500</u>	<u>3,450</u>	

All proceeds have been deposited into Censof Warrant B account and the proceeds were used for working capital purposes.

As at to-date, the outstanding unexercised Warrant is 111,405,217.

b) Redeemable Convertible Notes

On 24 October 2013, Bursa Securities approved the listing of such number of new Censof Shares to be issued pursuant to the conversion of the Redeemable Convertible Notes.

On 31 October 2013, Securities Commission Malaysia approved the issuance of the RCN, subject to conditions.

The proposed RCN was duly approved by the shareholders of the company at the EGM held on the 29 November 2013.

As at to-date, the following transactions were completed.

<u>Date</u>	<u>Sub-tranche</u>	<u>Global Certificate No</u>	<u>Amount (RM)</u>	<u>Status</u>
<u>1st Tranche</u>				
09/01/2014	1st	01/T1/2013	1,250,000	Converted to shares
14/02/2014	2nd	02/T1/2013	1,250,000	Converted to shares
21/02/2014	3rd	03/T1/2013	1,250,000	Converted to shares
18/04/2014	4th	04/T1/2013	1,250,000	Converted to shares
29/04/2014	5th	05/T1/2013	1,250,000	Converted to shares
20/05/2014	6th	06/T1/2013	1,250,000	Converted to shares
18/06/2014	7th	07/T1/2013	1,250,000	Converted to shares
20/06/2014	8th	08/T1/2013	1,250,000	Converted to shares
02/07/2014	9th & 10th	09&10/T1/2013	2,500,000	Converted to shares
31/07/2014	11th	11/T1/2013	1,250,000	Converted to shares
06/08/2014	12th	12/T1/2013	1,250,000	Converted to shares
21/08/2014	13th & 14th	13&14/T1/2013	2,500,000	Converted to shares
04/09/2014	15th & 16th	15&16/T1/2013	2,500,000	Converted to shares
19/09/2014	17th & 18th	17&18/T1/2013	2,500,000	Converted to shares
03/10/2014	19th & 20th	19&20/T1/2013	2,500,000	Converted to shares
			<u>25,000,000</u>	
<u>2nd Tranche</u>				
11/01/2016	1st	01/T2/2013	1,250,000	Converted to shares

The proceeds were utilized for loan repayments.



9) Status of Corporate Proposals (cont'd)

c) Private Placement

On 12 December 2014, Bursa Malaysia Securities Berhad have approved the listing and quotation of up to 62,843,334 new ordinary shares of RM0.10 each in Censof representing up to ten percent (10%) of the existing issued and paid-up share capital of Censof (excluding treasury shares), to be issued pursuant to the Proposed Private Placement.

Since then, the company have issued shares on the following dates:

<u>Allotment Date</u>	<u>Issue Price (RM)</u>	<u>No of New Shares Issued</u>	<u>Amount (RM)</u>	<u>Listing Date</u>
05/02/2015	0.415	20,000,000	8,300,000	06/02/2015
12/03/2015	0.415	5,000,000	2,075,000	13/03/2015
22/04/2015	0.400	10,000,000	4,000,000	27/04/2015
22/09/2015	0.225	10,000,000	2,250,000	23/09/2015
		45,000,000	16,625,000	

The utilisation of proceeds which originally allocated for the subscription of DNEX Right Issue is now reallocated to part finance the proposed acquisition of fifty one percent (51%) equity interest of Asian Business Software Solutions Pte Ltd ("Proposed Acquisition").

Bursa Malaysia Securities Berhad had, vide its letter dated 11 June 2015, approved the application for an extension of time of six (6) months from 12 June 2015 until 11 December 2015 to complete the implementation of the Proposed Private Placement.

After the listing of the last tranche the private placement exercise is now completed.

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 Litigations

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 2016.



14) Additional Information

Profit/ (loss) before taxation is arrived at after charging/ (crediting):

	Current Quarter 31 Mar 2016 RM'000	Cumulative Quarter 31 Mar 2016 RM'000
Interest Income	179	1,147
Finance Costs*	1,543	5,699
Depreciation and Amortisation	3,765	14,078
*Finance cost pertaining to the acquisition of DNex shares.	711	2,880

15) Realised and Unrealised Profits 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 2016 RM'000 (Unaudited)	As at 31 Mar 2015 RM'000 (Audited)
Total Retained Profits of the Company and its subsidiaries		
- Realized	48,786	52,231
- Unrealized	-	-
	<u>48,786</u>	<u>52,231</u>

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 quarter by the weighted average number of ordinary shares in issue during the financial year under review

	Individual Quarter Ended		Cumulative Quarter Ended	
	Current year Quarter 31 Mar 2016 RM'000 (Unaudited)	Preceding year corresponding Quarter 31 Mar 2015 RM'000 (Unaudited)	Current Year to-date 31 Mar 2016 RM'000 (Unaudited)	Preceding year corresponding Year to-date 31 Mar 2015 RM'000 (Audited)
Total comprehensive Income attributable to owners	(11,578)	5,653	(7,082)	7,676
Weighted average no. of ordinary shares in issue ('000)	487,259	437,468	487,259	437,468
Basic earnings/(loss) per share (sen)	(2.38)	1.29	(1.45)	1.75



16) Earnings per Share (cont'd)

b) Diluted

	Individual Quarter Ended		Cumulative Quarter Ended	
	Current year Quarter 31 Mar 2016 RM'000 (Unaudited)	Preceding year corresponding Quarter 31 Mar 2015 RM'000 (Unaudited)	Current Year to-date 31 Mar 2016 RM'000 (Unaudited)	Preceding year corresponding Year to-date 31 Mar 2015 RM'000 (Audited)
Total comprehensive Income attributable to owners	(11,578)	5,653	(7,082)	7,676
Impact on Income Statement upon conversion of Warrants and Private Placement	-	-	-	-
Total	(11,578)	5,653	(7,082)	7,676
Weighted average no. of ordinary shares in issue ('000)	487,259	437,468	487,259	437,468
Adjustment for dilutive effect on Conversion of Warrants A ('000)	29,495	29,495	29,495	29,495
Adjustment for dilutive effect on Conversion of Warrants B ('000)	111,405	111,405	111,405	111,405
TOTAL	628,159	578,368	628,159	578,368
Diluted earnings/(loss) per share (sen)	(1.84)	0.98	(1.13)	1.32

17) Authorisation for issue

The interim financial statements were authorised for release by the Board of Directors as per the Board Meeting held on 30 May 2016.