



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

Unaudited Condensed Consolidated Financial Statement for the Financial Year 2022
First Quarter Ended 30 June 2021



CENSOF HOLDINGS BERHAD

(Company No. 828269-A)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021**

	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 Months Ended 30/6/2021 RM'000	3 Months Ended 30/6/2020 RM'000	3 Months Ended 30/6/2021 RM'000	3 Months Ended 30/6/2020 RM'000
Revenue	21,059	13,207	21,059	13,207
Cost of sales	(11,267)	(7,561)	(11,267)	(7,561)
Gross profit	9,792	5,646	9,792	5,646
Other income	77	9,594	77	9,594
Administrative expenses	(5,004)	(5,518)	(5,004)	(5,518)
Other expenses	(2,179)	(1,109)	(2,179)	(1,109)
Results from operating activities	2,686	8,613	2,686	8,613
Finance costs	(7)	(370)	(7)	(370)
Profit / (Loss) before share of associates result	2,679	8,243	2,679	8,243
Share of associates result	8	-	8	-
Profit before tax and zakat	2,687	8,243	2,687	8,243
Income tax expense	(411)	(125)	(411)	(125)
Net profit for the financial period	2,276	8,118	2,276	8,118
Other comprehensive income	-	316	-	316
Total comprehensive income for the financial period	2,276	8,434	2,276	8,434
Net profit attributable to:				
Equity holders of the Company	1,783	8,129	1,783	8,129
Non-controlling interests	493	(11)	493	(11)
	2,276	8,118	2,276	8,118
Total comprehensive income attributable to:				
Equity holders of the Company	1,783	8,445	1,783	8,445
Non-controlling interests	493	(11)	493	(11)
	2,276	8,434	2,276	8,434
Earnings/(loss) per share attributable to equity holders of the Company:				
Basic (sen)	0.32	1.62	0.32	1.62

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2021.



CENSOF HOLDINGS BERHAD

(Company No. 828269-A)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2021**

	UNAUDITED	AUDITED
	As At 30/6/2021 RM'000	As At 30/06/2020 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	597	501
Right-of Use Assets	1,445	1,055
Intangible assets	11,721	15,766
Goodwill	26,324	26,324
Other investments	3,639	3,300
	43,726	46,946
Current assets		
Inventories	30	46
Trade receivables	28,035	22,008
Other receivables, deposits and prepayments	7,934	6,575
Amount owing by related parties	-	232
Current tax assets	80	160
Short-term investments	12,293	22,870
Fixed deposits placed with licensed banks	2,538	2,764
Cash and bank balances	13,501	6,045
	64,411	60,700
TOTAL ASSETS	108,137	107,646
EQUITY AND LIABILITIES		
Equity attributable to Equity Holders of the Company		
Share capital	115,075	100,575
Merger deficit	(12,300)	(12,300)
Accumulated losses	(17,038)	(21,654)
Foreign exchange translation reserve	(512)	(438)
	85,225	66,183
Non-controlling interests	2,889	4,247
Total equity	88,114	70,430

**CENSOF HOLDINGS BERHAD**

(Company No. 828269-A)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2021 (Continued)**

	UNAUDITED	AUDITED
	As At 30/6/2021 RM'000	As At 30/06/2020 RM'000
Non-current liabilities		
Long term borrowings	-	10,200
Lease liabilities	874	287
Deferred taxation	618	932
	<u>1,492</u>	<u>11,419</u>
Current liabilities		
Trade payables	1,813	1,858
Other payables and accruals	6,376	6,829
Amount owing to a related party	84	150
Short term borrowings	-	7,848
Lease liabilities	686	774
Deferred income	7,496	6,086
Bank overdrafts	-	456
Provision for taxation	2,076	1,796
	<u>18,531</u>	<u>25,797</u>
Total liabilities	<u>20,023</u>	<u>37,216</u>
TOTAL EQUITY AND LIABILITIES	<u>108,137</u>	<u>107,646</u>
Net assets per share attributable to ordinary equity holders of the Company (sen)	15.43	13.19

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2021.



CENSO HOLDINGS BERHAD

(Company No. 828269-A)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021**

	←————— Attributable to Equity Holders of the Company —————→							Total Equity
	←————— Non-Distributable —————→				Distributable	Attributable to	Non-controlling	
	Share Capital	Merger Deficit	Share Option Reserve	Translation Reserve	Retained Profits	Owners of the Company		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
(AUDITED)								
At 1 April 2020	100,575	(12,300)	-	(754)	(29,783)	57,738	6,342	64,080
Profit after taxation	-	-	-	-	26,604	26,604	1,851	28,455
Other comprehensive income for the financial year:								
- Foreign currency translation differences	-	-	-	189	-	189	-	189
Total comprehensive income for the financial year	-	-	-	189	26,604	26,793	1,851	28,644
Contributions by and distributions to owners of the Company:								
- Changes in a subsidiary's ownership interests that result in a loss of control	-	-	-	-	98	98	150	248
- Acquisition of non-controlling interests	-	-	-	-	(11,599)	(11,599)	(1,881)	(13,480)
- Dividend paid by subsidiaries to NCI	-	-	-	-	-	-	(2,790)	(2,790)
- Disposal of investment in subsidiary	-	-	-	-	-	-	(1,276)	(1,276)
- Issuance of new shares	14,500	-	-	-	-	14,500	-	14,500
At 31 March 2021	115,075	(12,300)	-	(565)	(14,680)	87,530	2,396	89,926



CENSOF HOLDINGS BERHAD

(Company No. 828269-A)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021**

	←——— Attributable to Equity Holders of the Company ———→							Total Equity RM'000
	←——— Non-Distributable ———→				Distributable	Attributable to	Non-controlling Interest RM'000	
	Share Capital RM'000	Merger Deficit RM'000	Share Option Reserve RM'000	Translation Reserve RM'000	Retained Profits RM'000	Owners of the Company RM'000		
(UNAUDITED)								
At 1 April 2021	115,075	(12,300)	-	(565)	(14,680)	87,530	2,396	89,926
Profit / (Loss) after taxation	-	-	-	-	1,783	1,783	493	2,276
Other comprehensive income:								
- Foreign currency translation differences	-	-	-	53	-	53	-	53
Total comprehensive income	-	-	-	53	1,783	1,836	493	2,329
Contributions by and distributions to owners of the Company:								
- Dividends paid to ordinary shares	-	-	-	-	(4,141)	(4,141)	-	(4,141)
At 30 June 2021	115,075	(12,300)	-	(512)	(17,038)	85,225	2,889	88,114

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2021.

**CENSOF HOLDINGS BERHAD**

(Company No. 828269-A)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021**

	UNAUDITED	AUDITED
	3 Months Ended 30/6/2021 RM'000	3 Months Ended 30/6/2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	2,687	8,243
Adjustments for:		
Amortisation of intangible assets	789	1,309
Depreciation of plant and equipment	134	68
Fair value loss/(gain) on quoted investment	2,050	(8,894)
Interest expense	7	370
Interest income	-	(8)
Share of results from an associate	(8)	-
Loss on disposal of investment in subsidiary	-	983
Operating profit before working capital changes	<u>5,659</u>	<u>2,071</u>
Changes in working capital:		
Inventories	3	(5)
Trade and other receivables	(6,129)	6,149
Trade and other payables	(2,603)	(2,455)
Deferred income	652	324
Amount owing to related party	-	545
Income tax paid	(582)	(135)
Finance cost	(7)	(370)
Net Operating Cash Flows	<u>(3,007)</u>	<u>6,124</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(481)	-
Purchase of short term investment	(5,200)	-
Investment in an associate by a former subsidiary	(240)	-
Disposal of a subsidiary, net of cash and cash equivalents disposed of	-	(1,338)
Intangible assets additions	-	(534)
Net Investing Cash Flows	<u>(5,921)</u>	<u>(1,872)</u>



CENSOF HOLDINGS BERHAD

(Company No. 828269-A)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021 (Continued)**

	UNAUDITED	AUDITED
	3 Months Ended 30/6/2021 RM'000	3 Months Ended 30/6/2020 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	-	(806)
Dividends paid to ordinary shares	(4,141)	-
Decrease in pledged fixed deposits with licensed bank and restricted cash	-	-
Interest received	-	8
Proceeds from disposal of subsidiary	-	800
Repayment of lease liabilities	(336)	(416)
Repayment of financing facility	(345)	-
Repayment of term loan	-	(3,588)
Proceed from disposal of a subsidiary	250	-
Net Financing Cash Flows	(4,572)	(4,002)
Net change in cash and cash equivalents	(13,500)	250
Effect of foreign exchange translation	53	316
Cash and cash equivalents at the beginning of the financial year	29,159	6,853
Cash and cash equivalents at the end of the financial year	15,712	7,419
Analysis of Cash and Cash Equivalents		
	As at 30/6/2021 RM'000	As at 30/6/2020 RM'000
Fixed deposits placed with licensed banks	2,538	2,764
Cash and bank balances	13,501	6,045
Bank overdrafts	-	(456)
	16,039	8,353
Less: Fixed deposits pledged as security	(327)	(934)
Total	15,712	7,419

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2021.



CENSOF HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2021

PART A – EXPLANATORY NOTES AS PER FINANCIAL REPORTING STANDARD (“FRS”) 134 INTERIM FINANCIAL REPORTING

A1. BASIS OF PREPARATION

The interim financial report is unaudited and has been prepared in accordance with the requirements of MFRS 134 - Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 31 March 2021. These explanatory notes attached to the interim financial report provide an explanation of 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 March 2021.

A2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted by the Group in the quarterly financial statements are consistent with those adopted in the financial statements for financial year ended 31 March 2021. The Group has not applied in advance the following accounting standards and/or interpretations (*including the consequential amendments, if any*) that have been issued by the Malaysian Accounting Standard Board (“MASB”) but are not yet effective for the current financial year:

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

MFRS 17 Insurance Contracts

Amendments to MFRS 3: Reference to the Conceptual Framework

Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform - Phase 2

Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

Amendment to MFRS 16: Covid-19-Related Rent Concessions

Amendment to MFRS 16: Covid-19-Related Rent Concessions beyond 30 June 2021

Amendments to MFRS 17: Insurance Contracts

Amendment to MFRS 101: Classification of Liabilities as Current or Non-current

Amendments to MFRS 101: Disclosure of Accounting Policies

Amendments to MFRS 108: Definition of Accounting Estimates

Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Amendments to MFRS 116: Property, Plant and Equipment - Proceeds before Intended Use

Amendments to MFRS 137: Onerous Contracts - Cost of Fulfilling a Contract

Annual Improvements to MFRS Standards 2018 - 2020

The adoption of the above accounting standards and interpretations (including the consequential amendments, if any) did not have any material impact on the Group’s financial statements.

A3. AUDIT REPORT

The auditors issued an unqualified audit opinion on the financial statements for the financial year ended 31 March 2021.



CENSOF HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2021

PART A – EXPLANATORY NOTES AS PER FINANCIAL REPORTING STANDARD ("FRS") 134 INTERIM FINANCIAL REPORTING

A4. SEASONAL OR CYCLICAL FACTORS

The operations of the Group were not significantly affected by any seasonal or cyclical factors during the financial year under review.

A5. UNUSUAL SIGNIFICANT ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the financial year under review.

A6. CHANGES IN ESTIMATES

There were no major changes in estimates that have a material effect for the current quarter ended 30 June 2021.

A7. DEBT AND EQUITY SECURITIES

There were no other issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial year.

A8. DIVIDEND PAID

On 18 May 2021, the Company declared an interim dividend of 0.75 sen per ordinary share in respect of financial year ended 31 March 2021, paid on 25 June 2021, to shareholders whose names appeared in the record of depositors on 4 June 2021.

A9. SEGMENTAL REPORTING

3 months ended 30 June 2021 (Current Financial Period)

Division	Revenue RM'000	Elimination RM'000	Consolidation RM'000	Profit/(Loss) Before Tax RM'000
FMS - G	14,853	(2,043)	12,810	3,199
WMS	1,454	-	1,454	(105)
FMS - C	6,795	-	6,795	2,695
OTHERS	-	-	-	(3,110)
ASSOCIATE	-	-	-	8
TOTAL	23,102	(2,043)	21,059	2,687

FMS – G : Financial Management Solution – Government

PAS : Payment Aggregation Solutions

WMS : Wealth Management Solutions

TS : Training Solutions

FMS – C : Financial Management Solution – Commercial & SME

ASSOCIATE : Investment in Associates – T-Melmax Sdn. Bhd.



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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2021

PART A – EXPLANATORY NOTES AS PER FINANCIAL REPORTING STANDARD ("FRS") 134 INTERIM FINANCIAL REPORTING

A9. SEGMENTAL REPORTING (Continued)

3 months ended 30 June 2020 (Previous Financial Period)

Division	Revenue RM'000	Elimination RM'000	Consolidation RM'000	Profit/(Loss) Before Tax RM'000
FMS - G	8,253	-	8,253	1,708
PAS	43	-	43	(11)
WMS	536	-	536	(785)
TS	60	-	60	(177)
FMS - C	4,315	-	4,315	809
OTHERS	1,323	(1,323)	-	6,699
TOTAL	14,530	(1,323)	13,207	8,243

A10. SIGNIFICANT SUBSEQUENT EVENT

On 5th July 2021, the Company has incorporated a new subsidiary, Inner Sure Self Sdn Bhd ("Insure-self") with 100 ordinary shares of cash consideration of RM1/share, representing 100% equity interest in Insure-self. The incorporation of Insure-self would assist the Company to expand its business in developing technologies related to aggregator business. The aggregator platform can be utilised to be integrated with any industry segments such as travels, insurance, and logistic. Insure-self will be involved in creating a cloud enabled infrastructure to host this aggregator platform. The business model will be based on the number of transactions that will be transacted via the platform.

On 29th July 2020, the Company had entered into a conditional Share Sale and Purchase Agreement with Semantan Capital Sdn Bhd to fully dispose its entire 51% equity interest of 153,000 Ordinary Shares in Cendee Sdn Bhd for a total cash consideration of RM13,260.

On 30th July 2021, the Company granted by Bursa Securities for the extension of time until 31 December 2021 to implement and complete the Private Placement proposal which announced on 25 January 2021, 3 February 2021, 8 February 2021, 9 February 2021, 10 March 2021, 18 March 2021 and 22 July 2021.

A11. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current quarter ended 30 June 2021.

A12. CHANGES IN CONTINGENT LIABILITIES

As at 30 June 2021, the Group's contingent liabilities are as follows:-

(a) Bank Guarantee

The subsidiary company has pledged a fixed deposit of RM0.35 million for a bank guarantee facility.



CENSOF HOLDINGS BERHAD

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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2021

PART A – EXPLANATORY NOTES AS PER FINANCIAL REPORTING STANDARD ("FRS") 134 INTERIM FINANCIAL REPORTING

A13. CAPITAL COMMITMENTS

The Group does not have any material commitment for capital expenditure for the current quarter ended 30 June 2021.

A14. SIGNIFICANT RELATED PARTY TRANSACTIONS

(a) Identity of related parties:

The Company has related party relationship 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.

(b) The Group carried out the following significant transaction with its related parties during the financial year under review:-

	3 Months Ended 30/6/2021 RM'000	3 Months Ended 30/6/2021 RM'000
Related Parties		
Office rental *	132	132
Key Management Personnel		
Directors		
- Fees	90	90
- Non-fee emoluments	452	452

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 *Tamil Selvan A/L M. Durairaj, Ameer Bin Shaik Mydin and Ang Hsin Hsien.*



CENSO HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2021

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. OPERATING SEGMENTS REVIEW

REVIEW OF PERFORMANCE AGAINST PREVIOUS YEAR CORRESPONDING QUARTER

	INDIVIDUAL PERIOD				CUMULATIVE PERIOD			
	3 Months Ended 30/6/2021	3 Months Ended 30/6/2020	Changes		3 Months Ended 30/6/2021	3 Months Ended 30/6/2020	Changes	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	21,059	13,207	7,852	59.5%	21,059	13,207	7,852	59.5%
Operating Profit	2,686	8,613	(5,927)	-68.8%	2,686	8,613	(5,927)	-68.8%
Profit Before Interest and Tax	2,686	8,613	(5,927)	-68.8%	2,686	8,613	(5,927)	-68.8%
Profit Before Tax	2,687	8,243	(5,556)	-67.4%	2,687	8,243	(5,556)	-67.4%
Profit After Tax	2,276	8,118	(5,842)	-72.0%	2,276	8,118	(5,842)	-72.0%
Net Profit Attributable to Ordinary Equity Holders of the Company	1,783	8,129	(6,346)	-78.1%	1,783	8,129	(6,346)	-78.1%

The Group recorded revenue of RM21.06 million for the current quarter under review compared to the previous year's corresponding quarter revenue of RM13.21 million. The higher revenue for the current quarter as compared to the previous year's corresponding quarter was due to the higher revenue generated by FMS-G and FMS-C, positively supported by:

- (a) FMS-G – increase opportunities in the e-government space after Malaysia Government launched the MyDigital blueprint; and
- (b) FMS-C – Singapore Government extend its enhanced support of up to 80 per cent for existing enterprise schemes to end March 2022.

The Group profit before taxation of RM2.69 million was 67.4% lower than previous financial period due to loss on fair value adjustment of approximately RM2.05 million (30 June 2020: gain on fair value adjustment of RM8.89 million) on short-term investment, Dagang NexChange Berhad. The profit before taxation in FMS-G and FMS-C had reported approximately 87.3% to >100.0% higher than previous financial period whereas the loss before taxation in WMS showed significant improvement comparing with previous financial period



CENSO HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2021

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. OPERATING SEGMENTS REVIEW (Continued)

	INDIVIDUAL PERIOD				CUMULATIVE PERIOD			
	3 Months Ended 30/6/2021	3 Months Ended 30/6/2020	Changes		3 Months Ended 30/6/2021	3 Months Ended 30/6/2020	Changes	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
REVENUE								
FMS - G	12,810	8,253	4,557	55.2%	12,810	8,253	4,557	55.2%
PAS	-	43	(43)	-100.0%	-	43	(43)	-100.0%
WMS	1,454	536	918	>100.0%	1,454	536	918	>100.0%
TS	-	60	(60)	-100.0%	-	60	(60)	-100.0%
FMS - C	6,795	4,315	2,480	57.5%	6,795	4,315	2,480	57.5%
OTHERS	-	-	-	0.0%	-	-	-	0.0%
	<u>21,059</u>	<u>13,207</u>	<u>7,852</u>	<u>59.5%</u>	<u>21,059</u>	<u>13,207</u>	<u>7,852</u>	<u>59.5%</u>
PROFIT / (LOSS) BEFORE TAX								
FMS - G	3,199	1,708	1,491	87.3%	3,199	1,708	1,491	87.3%
PAS	-	(11)	11	-100.0%	-	(11)	11	-100.0%
WMS	(105)	(785)	680	-86.6%	(105)	(785)	680	-86.6%
TS	-	(177)	177	-100.0%	-	(177)	177	-100.0%
FMS - C	2,695	809	1,886	>100.0%	2,695	809	1,886	>100.0%
OTHERS	(3,110)	6,699	(9,809)	-146.4%	(3,110)	6,699	(9,809)	-146.4%
ASSOCIATE	8	-	8	100.0%	8	-	8	100.0%
	<u>2,687</u>	<u>8,243</u>	<u>(5,556)</u>	<u>-67.4%</u>	<u>2,687</u>	<u>8,243</u>	<u>(5,556)</u>	<u>-67.4%</u>



CENSO HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2021

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. OPERATING SEGMENTS REVIEW (Continued)

For the current year to date, revenue increased by 59.5% to RM21.06 million, arising mainly from the higher contribution by FMS-G segment and FMS-C segment. However, the Group ceased to recognize the revenue contribution from TS segment after the disposal of the subsidiary, Knowledgecom Corporation Sdn Bhd on 4th May 2020.

The Group recorded lower profit before taxation of RM2.69 million as compared to the previous year's corresponding period. This was mainly attributed by the loss on fair value adjustment on short-term investment of approximately RM2.05 million by marked the DNeX's share price from 91 cents to 70.5 cents on reporting date.

B2. MATERIAL CHANGES IN CURRENT QUARTER'S RESULT AS COMPARED TO PRECEDING QUARTER

	INDIVIDUAL PERIOD			
	3 Months Ended 30/6/2021	3 Months Ended 31/3/2021	Changes	
	RM'000	RM'000	RM'000	%
Revenue	21,059	32,389	(11,330)	-35.0%
Operating Profit	2,686	12,259	(9,573)	-78.1%
Profit Before Interest and Tax	2,686	12,259	(9,573)	-78.1%
Profit Before Tax	2,687	13,369	(10,682)	-79.9%
Profit After Tax	2,276	13,054	(10,778)	-82.6%
Net Profit Attributable to Ordinary Equity Holders of the Company	1,783	12,519	(10,736)	-85.8%

In the current quarter, the Group posted a lower revenue and profit before taxation of 35.0% and 79.9% respectively over the preceding quarter.



CENSOFF HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2021

PART B - EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B2. MATERIAL CHANGES IN CURRENT QUARTER'S RESULT AS COMPARED TO PRECEDING QUARTER (Continued)

	INDIVIDUAL PERIOD				INDIVIDUAL PERIOD			
	3 Months	3 Months	Changes		3 Months	3 Months	Changes	
	Ended	Ended			Ended	Ended		
	30/6/2021	31/3/2021	RM'000	%	30/6/2021	31/3/2021	RM'000	%
RM'000	RM'000			RM'000	RM'000			
	REVENUE				PROFIT/(LOSS) BEFORE TAX			
FMS - G	12,810	25,061	(12,251)	-48.9%	3,199	6,376	(3,177)	-49.8%
PAS	-	30	(30)	-100.0%	-	16	(16)	-100.0%
WMS	1,454	1,626	(172)	-10.6%	(105)	383	(488)	>100.0%
FMS - C	6,795	5,672	1,123	19.8%	2,695	1,300	1,395	>100.0%
OTHERS	-	-	-	0.0%	(3,110)	5,294	(8,404)	>100.0%
ASSOCIATE	-	-	-	0.0%	8	-	8	100.0%
	21,059	32,389	(11,330)	-35.0%	2,687	13,369	(10,682)	-79.9%

The Group recorded lower revenue of RM11.33 million for the current quarter as compared to RM32.39 million in the preceding quarter mainly due to higher revenue recognition for the FMS-G segment in preceding quarter due to the renewal of maintenance customers renewal at beginning of the new calendar year. The profit before taxation was 79.9% lower than preceding quarter. The negative contributing factors leading to the lower profit before taxation in the preceding quarter were due to:

- (a) Reversal of impairment losses on trade receivables approximately RM1.42 mil in preceding quarter; and
- (b) Loss on fair value adjustment on short-term investment in DNeX of approximately RM2.05 million (31 March 2021: gain on fair value adjustment of RM6.8 million) in current quarter.



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B3. NEW FINANCIAL YEAR PROSPECTS

The Board expects the performance of the current financial year to be better and encouraging due to the rapid adoption of the cloud technology by the existing core customers. In addition, in line with our continuous review and realignment of the Group's core business activities, greater business synergies can be achieved with more cost savings.

B4. STATEMENT OF THE BOARD OF DIRECTORS' OPINION ON ACHIEVEABILITY OF FINANCIAL ESTIMATE, FORECAST, PROJECTION AND INTERNAL TARGETS PREVIOUSLY ANNOUNCED

This is not applicable to the Group.

B5. FINANCIAL ESTIMATE, FORECAST OR PROJECTION / PROFIT GUARANTEE

There was no financial estimate, forecast or projection and profit guarantee issued by the Group.

B6. TAXATION

Taxation comprises the following:

	3 Months Ended 30/6/2021 RM'000	3 Months Ended 30/6/2021 RM'000
Current tax	411	411

B7. 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.



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B8. PURCHASE AND/OR DISPOSAL OF QUOTED SECURITIES

There were no purchase or disposal of quoted securities by the Group during the current quarter under review.

B9. GROUP BORROWINGS

The details of the Group borrowings are as follows:

	RM Denomination		
	Long Term RM'000	Short Term RM'000	Total RM'000
Secured			
<u>As at 30 June 2021</u>			
Project financing	-	-	-
Bank overdrafts	-	-	-
	<hr/>	<hr/>	<hr/>
	-	-	-
	<hr/>	<hr/>	<hr/>
<u>As at 30 June 2020</u>			
Term loans	10,000	7,705	17,705
Bank overdrafts	-	456	456
	<hr/>	<hr/>	<hr/>
	10,000	8,161	18,161
	<hr/>	<hr/>	<hr/>

The bank overdrafts are secured by pledging of shares by the Company's major shareholders, Saas Global Sdn Bhd, DNeX Shares and fixed deposits.

The project financing is secured by corporate guarantee and jointly and several guarantee by 2 directors.

The Group had made repayment of RM0.35 million for project financing during the current quarter and the gearing ratio was at 0 times (31 March 2021: Gearing ratio at 0.004 times).



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B10. STATUS OF CORPORATE PROPOSALS

(a) Gross Proceeds from Disposal of Quoted Investment

On 7th August 2020, the Company had disposed 46.057 million Ordinary Shares in DNeX for a total consideration of RM10.365 million, classified as short-term investment.

As at to-date, the status of the utilization on gross proceeds were as follows:

Detail of Utilisation	Proposed Amount RM	Utilisation Period	Status
Repayment of principal term loan from Kenanga Investment Bank Berhad	3,500,000	Immediately	<i>Completed on 7th August 2020</i>
Repayment of principal and interest on share margin loan from MIDF Amanah Investment Bank Berhad	2,000,000	Within next 1 month from date of disposal	<i>Completed on 26th August 2020</i>
Strategic Investment	2,000,000	Within next 12 months from date of disposal	<i>Extension with additional 3 months from 7th August 2021</i>
Repayment of Bank Overdraft from Maybank under Subsidiary	1,500,000	Within next 2 months from date of disposal	<i>Completed on 28th September 2020</i>
Working Capital	1,365,282	Within next 12 months from date of disposal	<i>Completed on 31st December 2020</i>
TOTAL	10,365,282		

B11. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

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



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B12. DERIVATIVES FINANCIAL INSTRUMENTS

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

B13. MATERIAL LITIGATION

As at 11 Aug 2021, being 7 days prior to the date of this report, there has been no material litigation pending of which the value exceeds 5% of the Group's net tangible assets.

B14. DIVIDEND

No interim dividend has been declared for the current quarter under review.

B15. EARNINGS/(LOSS) PER SHARE

Basic earnings/(loss) per share

The basic earnings/(loss) per share has been calculated by dividing the net profit/(loss) for the financial year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue.

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 Months Ended 30/6/2021	3 Months Ended 30/6/2020	3 Months Ended 30/6/2021	3 Months Ended 30/6/2020
Net profit/(loss) attributable to ordinary equity holders of the Company (RM'000)	1,783	8,129	1,783	8,129
Weighted average number of ordinary shares ('000)	552,282	501,759	552,282	501,759
Basic earnings/(loss) per share (sen)	0.32	1.62	0.32	1.62



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B16. NOTES TO THE CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

Total comprehensive income for the financial period was derived after charging/(crediting) the following items:

	3 Months Ended 30/6/2021 RM'000	3 Months Ended 30/6/2021 RM'000
Depreciation and amortisation	923	923
Finance costs	7	7
Fair value loss on quoted investment	2,050	2,050

Other than as disclosed above, the Group does not have any material items that were recognised as profit/loss in the Consolidated Statements of Comprehensive Income.

B17. AUTHORISATION FOR ISSUE

The interim financial statements were authorized for release by the Board of Directors as per the Board Meeting held on 11 August 2021.