

**CENSOF HOLDINGS BERHAD (Company No.: 828269-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2014**



	<b>AS AT END OF CURRENT QUARTER 30 JUNE 2014 RM '000 (Unaudited)</b>	<b>AS AT PRECEDING FINANCIAL YEAR ENDED 31 MARCH 2014 RM '000 (Audited)</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Plant and equipment	15,919	18,251
Intangible assets	19,298	20,502
Long-term trade receivables	40,814	40,439
Long-term other receivables, deposits and prepayments	11,097	6,550
Goodwill on consolidation	43,052	43,052
Investments	100	100
	<u>130,280</u>	<u>128,894</u>
<b>CURRENT ASSETS</b>		
Inventories	62	62
Amount due from contract customers	30,669	27,088
Trade receivables	88,565	72,708
Other receivables, deposits and prepayments	5,092	13,177
Deferred expenses	20	-
Tax refundable	2,847	3,300
Fixed deposits with a licensed bank	55,838	63,132
Cash and bank balances	9,642	11,506
	<u>192,735</u>	<u>190,973</u>
<b>TOTAL ASSETS</b>	<u><b>323,015</b></u>	<u><b>319,867</b></u>
<b>EQUITY</b>		
Share capital	41,560	39,960
Share premium	27,645	22,545
Merger deficit	(12,300)	(12,300)
Retained profits	40,491	38,781
Foreign exchange translation reserve	(201)	(311)
Redeemable convertible notes - Equity component	-	72
<b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<u>97,195</u>	<u>88,747</u>
Non-controlling interests	64,155	62,403
<b>TOTAL EQUITY</b>	<u>161,350</u>	<u>151,150</u>
<b>NON-CURRENT LIABILITY</b>		
Long-term borrowings	61,924	66,547
Deferred income	6,084	7,098
Redeemable convertible notes	-	354
Deferred taxation	2,839	2,863
	<u>70,847</u>	<u>76,862</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	28,071	4,125
Other payables and accruals	5,102	21,201
Amount owing to related company	-	60
Short-term borrowings	50,717	55,490
Deferred income	494	5,032
Provision for taxation	812	821
Bank overdrafts	5,624	5,126
	<u>90,818</u>	<u>91,855</u>
<b>TOTAL LIABILITIES</b>	<u>161,665</u>	<u>168,717</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>323,015</b></u>	<u><b>319,867</b></u>
	-	-
<b>Net Assets per Share (sen)</b>	<u>24.17</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 2014)

**CENSOF HOLDINGS BERHAD (Company No.: 828269-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2013**



	<b>AS AT END OF CURRENT QUARTER 30 JUN 2013 RM '000 (Unaudited)</b>	<b>AS AT PRECEDING FINANCIAL YEAR ENDED 31 DEC 2012 RM '000 (Audited)</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Equipment	3,765	4,114
Development Expenditure	13,734	15,653
Goodwill	6,540	6,540
Other Investments	100	100
	<u>24,139</u>	<u>26,407</u>
<b>CURRENT ASSETS</b>		
Amount Due From Contract Customers	19,888	-
Trade Receivables	27,049	31,722
Other Receivables, Deposits and Prepayments	11,677	16,758
Tax Recoverable Account	161	211
Fixed Deposits with a Licensed bank	3,935	3,836
Cash and Bank balances	861	3,247
	<u>63,572</u>	<u>55,774</u>
<b>TOTAL ASSETS</b>	<u><b>87,711</b></u>	<u><b>82,181</b></u>
<b>EQUITY</b>		
Share Capital	34,420	34,420
Retained Profits	43,904	41,212
Foreign Currency Translation Reserve	(128)	(130)
Share Premium	1,308	1,308
Merger Deficit	(12,300)	(12,300)
<b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<u>67,204</u>	<u>64,510</u>
Non-Controlling Interest	1,302	990
<b>TOTAL EQUITY</b>	<u><b>68,506</b></u>	<u><b>65,500</b></u>
<b>NON-CURRENT LIABILITY</b>		
Borrowings	<u>675</u>	<u>667</u>
<b>CURRENT LIABILITIES</b>		
Trade Payables	4,684	2,142
Other Payables and Accruals	5,031	6,266
Borrowings	8,056	6,855
Provision for Tax	759	751
	<u>18,530</u>	<u>16,014</u>
<b>TOTAL LIABILITIES</b>	<u><b>19,205</b></u>	<u><b>16,681</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>87,711</b></u>	<u><b>82,181</b></u>
<b>Net Assets per Share (sen)</b>	<u><b>19.52</b></u>	<u><b>18.74</b></u>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2012)

**CENSOF HOLDINGS BERHAD (Company No.: 828269-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS**  
**FOR THE QUARTER ENDED 30 JUNE 2014**  
(The figures have not been audited)



	<b>CURRENT YEAR TO-DATE 30 JUNE 2014 RM '000 (Unaudited)</b>	<b>PRECEDING CORRESPONDING YEAR TO-DATE 30 JUNE 2013 RM '000 (Unaudited)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	6,716	3,127
Adjustments for:-		
Amortisation of development expenditure	1,291	2,025
Depreciation of equipment	3,112	634
Gain on disposal of fixed assets	1,359	-
Current tax expense	5,181	-
Finance cost	56	435
Interest income	(952)	(79)
	<u>16,763</u>	<u>6,141</u>
Working capital:-		
Decrease/(Increase) in trade and other receivables	(6,101)	(10,718)
Increase/(Decrease) in trade and other payables	2,480	8,778
<b>CASH FROM OPERATIONS</b>	<u>13,142</u>	<u>4,201</u>
Income tax paid	-	(199)
Interest received	952	79
Finance cost	(56)	(435)
<b>NET CASH FROM OPERATIONS</b>	<u>14,038</u>	<u>3,647</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Development/Deferred expenditure	(13,833)	(10,399)
Purchase of equipment	(962)	(286)
Proceed from disposal of fixed assets	-	-
Proceed from public issue/fixed assets	2,300	-
Proceed from Acquisition of subsidiary	-	-
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<u>(12,495)</u>	<u>(10,685)</u>
<b>CASH FLOWS FOR FINANCING ACTIVITIES</b>		
Dividends paid/Advance from subsidiary	(1,554)	-
Repayment of hire purchase/loan obligations	869	(55)
Drawdown of short term borrowing	(10,514)	4,806
<b>NET CASH FOR FINANCING ACTIVITIES</b>	<u>(11,199)</u>	<u>4,751</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENT</b>	<u>(9,656)</u>	<u>(2,287)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<u>69,512</u>	<u>7,083</u>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<u><b>59,856</b></u>	<u><b>4,796</b></u>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Fixed deposits with a licensed bank	7,104	3,935
- restricted	48,734	-
- unrestricted	9,642	1,579
Cash and bank balances	(5,624)	(718)
Bank overdraft	<u>59,856</u>	<u>4,796</u>
Less: Cash and cash equivalent pledged as security	<u>(7,104)</u>	<u>(3,935)</u>
	<u><b>52,752</b></u>	<u><b>861</b></u>

(The Condensed Consolidated Statement of Cashflow should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2014)

**CENSO HOLDINGS BERHAD (Company No.: 828269-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS**  
**FOR THE QUARTER ENDED 30 JUNE 2013**

(The figures have not been audited)



	<b>CURRENT YEAR TO-DATE 30 JUN 2013 RM '000</b>	<b>PRECEDING CORRESPONDING YEAR TO-DATE 30 JUN 2012 RM '000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	3,127	2,950
Adjustments for:-		
Amortisation of development expenditure	2,025	1,348
Depreciation of equipment	634	533
Interest expense	435	97
Interest income	(79)	(85)
	<u>6,141</u>	<u>4,843</u>
Working capital:-		
Decrease/(Increase) in trade and other receivables	(10,718)	(20,126)
Increase/(Decrease) in trade and other payables	8,778	(10,367)
<b>CASH FROM OPERATIONS</b>	<u>4,201</u>	<u>(25,651)</u>
Income tax paid	(199)	(12)
Interest income	79	85
Interest paid	(435)	(97)
<b>NET CASH FROM OPERATIONS</b>	<u>3,647</u>	<u>(25,675)</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Development/Deferred expenditure	(10,399)	(2,955)
Purchase of equipment	(286)	(497)
Proceed from Acquisition of subsidiary	-	(179)
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<u>(10,685)</u>	<u>(3,631)</u>
<b>CASH FLOWS FOR FINANCING ACTIVITIES</b>		
Dividends paid/Advance from subsidiary	-	21,527
Repayment of hire purchase/loan obligations	(55)	(38)
Drawdown of short term borrowing	4,806	5,000
<b>NET CASH FOR FINANCING ACTIVITIES</b>	<u>4,751</u>	<u>26,489</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENT</b>	<u>(2,287)</u>	<u>(2,817)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	7,083	8,859
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<u>4,796</u>	<u>6,042</u>
<b>CASH AND CASH EQUIVALENTS COMPRISE:</b>		
Fixed deposits with a licensed bank	3,935	4,935
Cash and bank balances	1,579	1,107
Bank overdraft	(718)	-
	<u>4,796</u>	<u>6,042</u>

(The Condensed Consolidated Statement of Cashflow should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2012)

**CENSOF HOLDINGS BERHAD (Company No.: 828269-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 30 JUNE 2013**  
(The figures have not been audited)



	SHARE CAPITAL RM '000	DISTR. R/ PROFITS RM '000	FOREX TRANSL. RESERVE RM '000	SHARE PREMIUM RM '000	MERGER DEFICIT RM '000	NON- CONTROLLING INTEREST RM '000	TOTAL RM '000
<b>AT 1 JANUARY 2013</b>	<b>34,420</b>	<b>41,212</b>	<b>(130)</b>	<b>1,308</b>	<b>(12,300)</b>	<b>990</b>	<b>65,500</b>
Total Comprehensive income	-	2,691	-	-	-	312	3,003
Contributions by and Distributions to Owners of the Company:							
- expenses on issuance of warrants	-	-	-	-	-	-	-
- acquisition of a subsidiary	-	-	-	-	-	-	-
Consolidated Adjustment	-	-	2	-	-	-	2
<b>AS AT 30 JUNE 2013</b>	<b>34,420</b>	<b>43,904</b>	<b>(128)</b>	<b>1,308</b>	<b>(12,300)</b>	<b>1,302</b>	<b>68,506</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2012)

	SHARE CAPITAL RM '000	DISTR. R/ PROFITS RM '000	FOREX TRANSL. RESERVE RM '000	SHARE PREMIUM RM '000	MERGER DEFICIT RM '000	NON- CONTROLLING INTEREST RM '000	TOTAL RM '000
<b>AT 1 JANUARY 2012</b>	<b>34,420</b>	<b>31,885</b>	<b>-</b>	<b>1,447</b>	<b>(12,300)</b>	<b>669</b>	<b>56,122</b>
Total Comprehensive income	-	9,327	(130)	-	-	124	9,321
Contributions by and Distributions to Owners of the Company:							
- expenses on issuance of warrants	-	-	-	(139)	-	-	(139)
- acquisition of a subsidiary	-	-	-	-	-	197	197
Consolidated Adjustment	-	-	-	-	-	-	-
<b>AS AT 31 DECEMBER 2012</b>	<b>34,420</b>	<b>41,212</b>	<b>(130)</b>	<b>1,308</b>	<b>(12,300)</b>	<b>990</b>	<b>65,500</b>

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2011)

**CENSOF HOLDINGS BERHAD (Company No.: 828269-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 30 JUNE 2014**

(The figures have not been audited)



	SHARE CAPITAL RM '000	DISTR. RET. PROFITS RM '000	FOREX TRANSL. RESERVE RM '000	SHARE PREMIUM RM '000	MERGER DEFICIT RM '000	REDEEMABLE CONVERTIBLE NOTES - EQUITY RM '000	NON- CONTROLLING INTEREST RM '000	TOTAL RM '000
<b>AT 1 APRIL 2014</b>	<b>39,960</b>	<b>38,781</b>	<b>(311)</b>	<b>22,545</b>	<b>(12,300)</b>	<b>72</b>	<b>62,403</b>	<b>151,150</b>
Total comprehensive Income	-	1,710	-	-	-	(72)	3,305	4,943
Contributions by and distributions to Owners of the company:								
- private placement of shares	-	-	-	-	-	-	-	-
- issuance of warrants	-	-	-	-	-	-	-	-
- rcn conversion of shares	1,600	-	-	5,100	-	-	-	6,700
Dividend paid	-	-	-	-	-	-	(1,553)	(1,553)
Consolidated adjustment	-	-	110	-	-	-	-	110
<b>AS AT 30 JUNE 2014</b>	<b>41,560</b>	<b>40,491</b>	<b>(201)</b>	<b>27,645</b>	<b>(12,300)</b>	<b>-</b>	<b>64,155</b>	<b>161,350</b>

	SHARE CAPITAL RM '000	DISTR. R/ PROFITS RM '000	FOREX TRANSL. RESERVE RM '000	SHARE PREMIUM RM '000	MERGER DEFICIT RM '000	REDEEMABLE CONVERTIBLE NOTES - EQUITY RM '000	NON- CONTROLLING INTEREST RM '000	TOTAL RM '000
<b>AT 1 JANUARY 2013</b>	<b>34,420</b>	<b>42,323</b>	<b>(311)</b>	<b>1,308</b>	<b>(12,300)</b>	<b>-</b>	<b>4,008</b>	<b>69,448</b>
Total comprehensive Income	-	-	-	-	-	-	-	-
Contributions by and distributions to Owners of the company:								
- private placement of shares	3,442	-	-	13,811	-	-	-	17,253
- issuance of warrants	1,353	-	-	4,871	-	-	-	6,224
- rcn conversion of shares	745	-	-	2,555	-	72	-	3,372
Dividend paid	-	(3,542)	-	-	-	-	-	(3,542)
Consolidated adjustment	-	-	-	-	-	-	58,395	58,395
<b>AS AT 31 MARCH 2014</b>	<b>39,960</b>	<b>38,781</b>	<b>(311)</b>	<b>22,545</b>	<b>(12,300)</b>	<b>72</b>	<b>62,403</b>	<b>151,150</b>

(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 2014)

**CENSO HOLDINGS BERHAD (Company No.: 828269-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 30 JUNE 2014**

(The figures have not been audited)



	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 30 JUNE 2014 RM '000 (Unaudited)	PRECEDING CORRESPONDING QUARTER ENDED 30 JUNE 2013 RM '000 (Unaudited)	CURRENT YEAR TO-DATE 30 JUNE 2014 RM '000 (Unaudited)	PRECEDING CORRESPONDING YEAR TO-DATE 30 JUNE 2013 RM '000 ** (Unaudited)
Revenue	31,524	14,206	31,524	N/A
Cost of Sales	(8,564)	(9,703)	(8,564)	N/A
<b>Gross Profit</b>	<b>22,959</b>	<b>4,503</b>	<b>22,960</b>	<b>-</b>
Other Income	726	5	726	N/A
Administrative expenses	(11,720)	(3,194)	(11,720)	N/A
Other expenses	(3,303)	(316)	(3,303)	N/A
<b>Results from Operating Activities</b>	<b>8,662</b>	<b>998</b>	<b>8,662</b>	<b>-</b>
Finance costs	(1,946)	(231)	(1,946)	N/A
<b>Profit before Taxation</b>	<b>6,716</b>	<b>767</b>	<b>6,716</b>	<b>-</b>
Taxation	(1,701)	(31)	(1,701)	N/A
<b>Profit after Taxation</b>	<b>5,015</b>	<b>737</b>	<b>5,015</b>	<b>-</b>
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	<b>5,015</b>	<b>737</b>	<b>5,015</b>	<b>-</b>
Profit Attributable to:				
- Owners of the Company	1,710	539	1,710	N/A
- Non-controlling interests	3,305	198	3,305	N/A
	<b>5,015</b>	<b>737</b>	<b>5,015</b>	<b>-</b>
Earning per Share (sen)				
- Basic	0.43	0.16	0.43	N/A
- Diluted	-	-	-	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2014)

\*\*Note: No comparison is provided due to the change in financial year end to 31 March 2014.

**CENSOF HOLDINGS BERHAD (Company No.: 828269-A)**  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED 30 JUNE 2013**  
(The figures have not been audited)



	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	CURRENT QUARTER ENDED 30 JUNE 2013 RM '000	PRECEDING CORRESPONDING QUARTER ENDED 30 JUNE 2012 RM '000	CURRENT YEAR TO-DATE 30 JUNE 2013 RM '000	PRECEDING CORRESPONDING YEAR TO-DATE 30 JUNE 2012 RM '000
Revenue	14,206	13,274	25,482	21,797
Cost of Sales	(9,703)	(9,053)	(15,280)	(13,093)
<b>Gross Profit</b>	<b>4,503</b>	<b>4,221</b>	<b>10,201</b>	<b>8,704</b>
Other Income	5	34	54	88
Administration Expenses	(3,194)	(2,558)	(6,051)	(4,783)
Other Operating Expenses	(316)	(514)	(634)	(961)
<b>Results from Operating Activities</b>	<b>999</b>	<b>1,184</b>	<b>3,571</b>	<b>3,048</b>
Finance Cost	(231)	(78)	(445)	(97)
<b>Profit before Taxation</b>	<b>768</b>	<b>1,106</b>	<b>3,127</b>	<b>2,950</b>
Taxation	(31)	(3)	(123)	(12)
<b>Profit after Taxation</b>	<b>737</b>	<b>1,103</b>	<b>3,003</b>	<b>2,938</b>
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	<b>737</b>	<b>1,103</b>	<b>3,003</b>	<b>2,938</b>
Profit Attributable to:				
Equity Holders of the Company	539	1,087	2,691	2,980
Non-Controlling Interest	198	16	312	(42)
	<b>737</b>	<b>1,103</b>	<b>3,003</b>	<b>2,938</b>
Earning per Share (sen)				
- Basic	0.16	0.32	0.78	0.85
- Diluted	-	-	-	-

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statement for the year ended 31 December 2012)





**CENSO HOLDINGS BERHAD (Company No. 828269-A)**  
**Incorporated in Malaysia under the Companies Act, 1965**  
**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**

**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 financial year ended 31 March 2014.

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 financial year ended 31 March 2014 was not subject to any audit qualification.

**3. Seasonal or Cyclical Factors**

The Group’s business operations for the current quarter ended 30 June 2014 have not been significantly affected by seasonal or cyclical factors.

**4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

The Profit Before Tax of RM6.72 million is after accounting for RM0.99 million, being interest expenses incurred for the acquisition of 45.03% equity interest in Dagang NeXchange Berhad (formerly known as Time Engineering Berhad).

**5. Changes in Estimates**

There were no changes in estimates that have a material effect for the current quarter ended 30 June 2014.

**6. Changes in Debt and Equity Securities**

For the current quarter ended 30 June 2014 the changes in debt and equity securities are as follows:

	<b><u>No of Shares Issued</u></b>
Issued and Paid-up Share Capital As at 31 March 2014	399,595,465
Changes	
- Redeemable Convertible Notes converted to shares	16,002,917
Enlarged Issued and Paid-up Share Capital As at 30 June 2014	<b>415,598,382</b>

**7. Dividend Paid**

There were no dividends paid during the current quarter ended 30 June 2014.



**CENSO HOLDINGS BERHAD (Company No. 828269-A)**  
**Incorporated in Malaysia under the Companies Act, 1965**  
**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**

**8. Segmental Reporting**

Segmental information for the Group by business segments for the cumulative quarter ended 30 June 2014 were as follows:

Division	Revenue RM '000	Elimination RM '000	Consolidation RM '000	Profit/(Loss) Before Tax RM '000
FMS	7,581	-	7,581	1,427
PAS	908	-	908	7
WMS	675	(120)	555	90
TS	1,905	(17)	1,888	338
NSW	20,592	-	20,592	6,510
OTHERS	-	-	-	(1,656)
<b>Total</b>	<b>31,661</b>	<b>(137)</b>	<b>31,524</b>	<b>6,716</b>

FMS – Financial Management Solutions, PAS – Payment Aggregation Solutions, WMS – Wealth Management Solutions.  
 TS – Training Solutions, NSW – National Single Window

**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 2014.

**10. Contingent Liabilities**

As at 30 June 2014, the Group's contingent liabilities were as follows:

a) **Bank guarantee**

The Company has pledged a fixed deposit of RM4.76 million for a bank guarantee facility extended to a subsidiary company.

b) **Corporate guarantees**

Corporate guarantees totaling RM27.50 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**

The Company secured 2 term loans from RHB Investment Bank Berhad (RHBIBB) and Kenanga Investment Bank Berhad (KIBB) for an amount of RM53.00 million and RM13.63 million respectively to finance the acquisition of 45.03% equity interest in Time Engineering Berhad. To-date the KIBB loan has been settled in full and the balance of the RHB loan is RM40 million. A total 178,956,773 Time Engineering Berhad shares have been pledged into a designated account with RHBIBB as collateral for the term loan.

**11. Capital Commitments**

The Group does not have any material commitment for capital expenditure for the current quarter ended 30 June 2014.



**CENSO HOLDINGS BERHAD (Company No. 828269-A)**  
**Incorporated in Malaysia under the Companies Act, 1965**  
**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**

**12. Subsequent Events**

- a. The following sub-tranches of Redeemable Convertible Notes (Notes) were issued for a sum of RM1.25 million each. The Notes were subsequently converted into new shares on the following dates:

<u>Exercise Date</u>	<u>Conversion Price (RM)</u>	<u>No of New Amount (RM)</u>	<u>Shares Issued</u>	<u>Listing Date</u>
12/03/14	0.4224	200,000.00	473,484	19/03/14
19/03/14	0.4224	200,000.00	473,484	25/03/14
25/03/14	0.4224	400,000.00	946,969	02/04/14
02/04/14	0.4209	400,000.00	950,344	10/04/14
14/04/14	0.4209	50,000.00	118,793	22/04/14
<b>3<sup>rd</sup> sub-tranche Total</b>		<b>1,250,000.00</b>	<b>2,963,074</b>	
21/04/14	0.4209	1,200,000.00	2,851,033	25/04/14
22/04/14	0.4209	50,000.00	118,793	29/04/14
<b>4<sup>th</sup> sub-tranche Total</b>		<b>1,250,000.00</b>	<b>2,969,826</b>	
29/04/14	0.4209	1,200,000.00	2,851,033	07/05/14
14/05/14	0.4209	50,000.00	118,793	20/05/14
<b>5<sup>th</sup> sub-tranche Total</b>		<b>1,250,000.00</b>	<b>2,969,826</b>	
20/05/14	0.4209	300,000.00	712,758	26/05/14
21/05/14	0.4209	500,000.00	1,187,930	27/05/14
04/06/14	0.4209	400,000.00	950,334	13/06/14
12/06/14	0.4151	50,000.00	120,452	18/06/14
<b>6<sup>th</sup> sub-tranche Total</b>		<b>1,250,000.00</b>	<b>2,971,474</b>	
17/06/14	0.4151	1,250,000.00	3,011,322	24/06/14
<b>7<sup>th</sup> sub-tranche Total</b>		<b>1,250,000.00</b>	<b>3,011,322</b>	
20/06/14	0.4151	1,250,000.00	3,011,322	26/06/14
<b>8<sup>th</sup> sub-tranche Total</b>		<b>1,250,000.00</b>	<b>3,011,322</b>	
02/07/14	0.4150	2,500,000.00	6,022,655	09/07/14
<b>9<sup>th</sup> &amp; 10<sup>th</sup> sub-tranche Total</b>		<b>2,500,000.00</b>	<b>6,022,655</b>	
01/08/14	0.4151	1,250,000.00	3,011,322	08/08/14
<b>11<sup>th</sup> sub-tranche Total</b>		<b>1,250,000.00</b>	<b>3,011,322</b>	
06/08/14	0.4151	1,250,000.00	3,011,322	14/08/14
<b>12<sup>th</sup> sub-tranche Total</b>		<b>1,250,000.00</b>	<b>3,011,322</b>	

- b. On 3<sup>rd</sup> July 2014, the company announced the proposal to undertake an issuance of free warrants on the basis of one (1) new warrant for every four (4) existing ordinary shares of RM0.10 each in Censof held by the entitled shareholders of the Company on an entitlement date to be determined and announced later.
- c. On 16<sup>th</sup>, 18<sup>th</sup> and 22<sup>nd</sup> July 2014, announcements were made by the Company on the disposal of 5.8% equity interest in Dagang NeXchange Berhad (formerly known as Time Engineering Berhad) ("Dnex") comprising 45,000,000 ordinary shares of RM0.20 each fully issued and paid-up for a total consideration



**CENSOF HOLDINGS BERHAD (Company No. 828269-A)**  
**Incorporated in Malaysia under the Companies Act, 1965**  
**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**

of RM12,500,000.00. After the share disposal, CENSOF still has 304,112,731 (39.22%) ordinary shares of RM0.20 each fully issued and paid-up in Dnex. Dnex is still a subsidiary of CENSOF. The shares disposal proceeds were used to retire a term loan.

- d. On 4<sup>th</sup> August 2014, Datuk Samsul Bin Husin was re-designated from Group Managing Director to Non-Independent Non-Executive Director and Ameer Bin Shaik Mydin appointed as Group Managing Director.
- e. On 7<sup>th</sup> August 2014, the Notice of the Sixth Annual General Meeting was announced to the shareholders.
- f. On 15<sup>th</sup> August 2014, the company received the approval from Bursa Malaysia Securities Berhad via a letter dated 14 August 2014 for the following corporate proposals:
  - (i) Admission to the Official List and the listing and quotation of up to 165,477,233 Warrants-B to be issued pursuant to the Proposed Free Warrants Issue; and
  - (ii) Listing and quotation of up to 165,477,233 new Censof Shares to be issued pursuant to the exercise of Warrants-B issued under the Proposed Free Warrants Issue.

The approval granted by Bursa Securities for the Proposed Free Warrants Issue is subject to the following conditions:-

- i) Censof and AmlInvestment Bank must fully comply with the relevant provisions under the Main Market Listing Requirements pertaining to the implementation of the Proposed Free Warrants Issue;
- ii) Censof and AmlInvestment Bank are to inform Bursa Securities upon the completion of the Proposed Free Warrants Issue;
- iii) Censof is to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Free Warrants Issue is completed; and
- iv) Censof is required to furnish Bursa Securities on a quarterly basis a summary of the total number of shares listed pursuant to the exercise of Warrants-B, as at the end of each quarter together with a detailed computation of listing fees payable.

### **13. Related Party Transaction**

- a) Below is the related party transaction contracted during the financial quarter.

	<b>Current Period Quarter 30 Jun 2014 RM</b>	<b>Current Period To-Date 30 Jun 2014 RM</b>
Inventrix Sdn Bhd – office rental	<u>128,850</u>	<u>128,250</u>

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, Ang Hsin Hsien and Abdul Mushir Bin Che Chik (resigned on 28 June 2013).



**CENSO HOLDINGS BERHAD (Company No. 828269-A)**  
**Incorporated in Malaysia under the Companies Act, 1965**  
**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**

**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 RM31.52 million for the current quarter under review compared to the previous year corresponding quarter's revenue of RM14.21 million. The higher revenue for the current quarter as compared to the previous year corresponding quarter is due to contribution arising from the consolidation of Dagang NeXchange Berhad's results for the quarter.

The Group recorded a profit before taxation of RM6.72 million for the current quarter compared to the previous year corresponding quarter's profit before taxation of RM0.77 million, again this was due to the contribution arising from the consolidation of Dagang NeXchange Berhad.

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

Division	Current Quarter 30 June 2014		Previous Period Quarter 30 June 2013	
	Revenue RM '000 (Unaudited)	Profit/(Loss) Before Tax RM '000 (Unaudited)	Revenue RM '000 (Unaudited)	Profit/(Loss) Before Tax RM '000 (Unaudited)
FMS	7,581	1,427	11,248	1,228
PAS	908	7	635	(364)
WMS	555	90	700	21
TS	1,888	338	1,623	347
NSW	20,592	6,510	-	-
OTHERS	-	(1,656)	-	(465)
<b>Total</b>	<b>31,524</b>	<b>6,716</b>	<b>14,206</b>	<b>767</b>

b. No comparison is provided due to the change in financial year end to 31 March 2014.

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

The Group registered a revenue and profit before taxation of RM30.25 million and RM4.28 million for the immediate preceding period ended 31 March 2014 against a higher revenue of RM31.66 million and profit before taxation of RM6.72 million for the current quarter under review. The Group's higher revenue for the current period was due to substantially higher trade transaction volume recorded by the Business to Government trade facilitation business of Dagang NeXchange Berhad.

**3. Business Prospects**

The Group's business prospects for the new financial year ending 31 March 2015 is expected to be better with more focus on commercial sector applications and potential business synergies arising from Dagang NeXchange Berhad.

**4. Profit Forecast and Profit Guarantee**

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



**CENSO HOLDINGS BERHAD (Company No. 828269-A)**  
**Incorporated in Malaysia under the Companies Act, 1965**  
**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**

**5. Income Tax Expense**

The taxation figures are as follows:

	<b>Current Quarter 30 June 2014 RM'000</b>	<b>Current Quarter To-Date 30 June 2014 RM'000</b>
Current Tax	1,701	1,701

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 the tax payable relates to corporation tax and value added tax. Where else for T-Melmax 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 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 2014 are as follows:

	<b>RM '000</b>
<b>Short-term borrowings</b>	
Hire purchase	232
Project financing	10,791
Term loan	39,694
	<hr/>
	50,717
<b>Long-term borrowings</b>	
Hire purchase	841
Term Loan	61,083
	<hr/>
<b>Total</b>	<b>112,641</b>

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.



**CENSO HOLDINGS BERHAD (Company No. 828269-A)**  
**Incorporated in Malaysia under the Companies Act, 1965**  
**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**

**9. Status of Corporate Proposals**

**a) Warrants**

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

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

<u>Date</u>	<u>No of Warrants</u>	<u>No of New Shares Issued</u>	<u>Proceed (RM)</u>	<u>Listing Date</u>
14/08/13	10,000,000	10,000,000	4,600,000.00	15/08/13
19/09/13	3,527,800	3,527,800	1,622,788.00	20/09/13
30/10/13	1,875	1,875	862.50	31/10/13
	<b><u>13,529,675</u></b>	<b><u>13,529,675</u></b>	<b><u>6,223,650.50</u></b>	

All proceeds have been deposited into Censof Warrants account and the proceeds were used for working capital purposes. As at to-date the outstanding unexercised warrant is 29,495,325.

**b) Private Placement**

On 8 July 2013, Bursa Securities approved the listing of and quotation for up to 38,722,500 new ordinary shares of RM0.10 each to be issues pursuant to the Proposed Private Placement.

Since then the Company have issued the shares on the following dates:

<u>Allotment Date</u>	<u>Issue Price (RM)</u>	<u>No of New Shares Issued</u>	<u>Proceed</u>	<u>Listing Date</u>
25/09/13	0.465	10,000,000	4,650,000.00	26/09/13
27/09/13	0.465	10,000,000	4,650,000.00	30/09/13
22/01/14	0.560	12,722,500	7,124,600.00	23/01/14
14/02/14	0.535	1,697,500	908,162.50	18/02/14
		<b><u>34,420,000</u></b>	<b><u>17,332,752.50</u></b>	

**Utilisation of Proceeds**

<u>Utilisation of Proceeds</u>	<u>RM'000</u>
Working Capital	3,124
Loan Repayment	11,225
Acquisition	2,983
<b>Total</b>	<b>17,332</b>

The approval given by Bursa Securities was for 38,722,500 new shares, at the time of the private placement however pursuant to the authority to allot shares under Section 132D of the Companies Act 1965 approved by the shareholders for 10% of the issued share capital, hence only 34,420,000 new shares were placed out.



**CENSO HOLDINGS BERHAD (Company No. 828269-A)**  
**Incorporated in Malaysia under the Companies Act, 1965**  
**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**

**c) Redeemable Conversion 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 (RCN) and subject to conditions.

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

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

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>
09/01/14	1 <sup>st</sup>	01/T1/2013	1,250,000.00	Converted to shares
14/02/14	2 <sup>nd</sup>	02/T1/2013	1,250,000.00	Converted to shares
21/02/14	3 <sup>rd</sup>	03/T1/2013	1,250,000.00	Converted to shares
18/04/14	4 <sup>th</sup>	04/T1/2013	1,250,000.00	Converted to shares
29/04/14	5 <sup>th</sup>	05/T1/2013	1,250,000.00	Converted to shares
20/05/14	6 <sup>th</sup>	06/T1/2013	1,250,000.00	Converted to shares
18/06/14	7 <sup>th</sup>	07/T1/2013	1,250,000.00	Converted to shares
20/06/14	8 <sup>th</sup>	08/T1/2013	1,250,000.00	Converted to shares
02/07/14	9 <sup>th</sup> & 10 <sup>th</sup>	09 - 10/T1/2013	2,500,000.00	Converted to shares
31/07/14	11 <sup>th</sup>	11/T1/2013	1,250,000.00	Converted to shares
06/08/14	12 <sup>th</sup>	12/T1/2013	1,250,000.00	Converted to shares
			<b><u>15,000,000.00</u></b>	

The proceeds were utilized for loan repayment.

**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 2014

**14. Additional Information**

Profit before income tax is arrived at after crediting:

	<b>Current Year Quarter 30 Jun 2014 RM '000</b>	<b>Current Year To-Date 30 Jun 2014 RM '000</b>
Interest Income	952	952
Foreign Exchange Gain/(Loss)	-	-
Finance Costs (finance cost is computed on accrual basis pertaining to the term loan from RHB)	1,946	1,946
Depreciation and Amortization	3,303	3,303





**CENSO HOLDINGS BERHAD (Company No. 828269-A)**  
**Incorporated in Malaysia under the Companies Act, 1965**  
**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**

**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.

	<b>As at 30 June 2014</b> <b>RM '000</b> (Unaudited)	<b>As at 30 June 2013</b> <b>RM '000</b> (Unaudited)
Total Retained Profits/(Loss) of the Company and its subsidiaries		
- Realized	40,491	43,904
- Unrealized	-	-
<b>Total Group Retained Profit</b>	<b>40,491</b>	<b>43,904</b>

**16. Earnings/(Loss) Per Share**

**a. Basic**

The basic earnings/(loss) 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.

	<b>Individual Quarter Ended</b> <b>30 Jun 2014</b> <b>RM '000</b> (unaudited)	<b>30 Jun 2013</b> <b>RM '000</b> (unaudited)	<b>Cumulative Quarter Ended</b> <b>30 Jun 2014</b> <b>RM '000</b> (unaudited)	<b>30 Jun 2013</b> <b>RM '000</b> (unaudited)
Total comprehensive Income/Loss attributable to owners of the Company (RM'000)	1,710	539	1,710	N/A
Weighted average number of ordinary shares in issue ('000)	402,071	344,200	402,071	N/A
<b>Basic earnings/(loss) per share (sen)</b>	<b>0.43</b>	<b>0.16</b>	<b>0.43</b>	<b>N/A</b>



**CENSO HOLDINGS BERHAD (Company No. 828269-A)**  
**Incorporated in Malaysia under the Companies Act, 1965**  
**INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2014**

**b. Diluted**

	<b>Individual Quarter Ended</b>		<b>Cumulative Quarter Ended</b>	
	<b>30 Jun 2014</b>	<b>30 Jun 2013</b>	<b>30 Jun 2014</b>	<b>30 Jun 2013</b>
	<b>RM '000</b>	<b>RM '000</b>	<b>RM '000</b>	<b>** RM '000</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>	<b>(unaudited)</b>	<b>(unaudited)</b>
Total comprehensive Income/Loss attributable to owners of the Company (RM'000)	1,318	-	1,318	N/A
Impact on Income Statement upon conversion of warrants and placement ('000)	-	-	-	N/A
<b>Total</b>	<b>1,318</b>	<b>-</b>	<b>1,318</b>	<b>N/A</b>
Weighted average number of ordinary shares in issue ('000)	402,071	-	402,071	N/A
Adjustment for dilutive effect on conversion of warrants ('000)	29,495	-	29,495	N/A
<b>Total</b>	<b>431,566</b>	<b>-</b>	<b>431,566</b>	<b>N/A</b>
<b>Diluted earnings/(loss) per share (sen)</b>	<b>0.31</b>	<b>-</b>	<b>0.31</b>	<b>N/A</b>

\*\*the share price upon approval of the warrant in July 2012 was below the exercise price of 0.46 sen and the approval for Private Placement were obtained in July 2013. Hence the 2 exercises are not applicable for dilution computation purposes for the preceding year period ended March 2013.

**17. Change of financial year end**

On 28 November 2013, the Board approved the change of its financial year end from 31 December 2013 to 31 March 2014. From there on the financial statements will commence from 1 April 2014 to 31 March 2015.

**18. Authorisation for issue**

The interim financial statements were authorised for release by the Board of Directors as per the Board Meeting held on 22 August 2014.

**CENSO HOLDINGS BERHAD**

Company No. 828269 A

(Incorporated in Malaysia)

**PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION  
FOR THE QUARTER ENDED 30/06/2014**

		<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
		<b>Current Year Quarter 30 Jun 2014 RM'000</b>	<b>Preceding Year Corresponding Quarter 30 Jun 2013 RM'000</b>	<b>Current Year To Date 30 Jun 2014 RM'000</b>	<b>Preceding Year Corresponding Period 30 Jun 2013 RM'000</b>
1	Revenue	31,254	14,206	31,254	N/A
2	Profit before tax	6,716	767	6,716	N/A
3	Profit for the period	5,015	737	5,015	N/A
4	Profit attributable to ordinary	1,710	539	1,710	N/A
5	Basic earnings per share (sen)	0.43	0.16	0.43	N/A
6	Proposed/declared dividend per	-	-	-	-

		<b>AS AT END OF CURRENT QUARTER</b>	<b>AS AT PRECEDING FINANCIAL YEAR END</b>
7	Net assets per share	0.2417	0.2455

Remarks:

**PART A3 : ADDITIONAL INFORMATION**

		<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
		<b>Current Period Quarter 30 Jun 2014 RM'000</b>	<b>Preceding Year Corresponding Quarter 30 Jun 2013 RM'000</b>	<b>Current Period To Date 30 Jun 2014 RM'000</b>	<b>Preceding Year Corresponding Period 30 Jun 2013 RM'000</b>
1	Gross interest income	952	30	952	N/A
2	Gross interest expense	1,946	231	1,946	N/A

**Note : The above information is for the Exchange internal use only.**