



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

Unaudited Condensed Consolidated Financial Statement for the Financial Year 2016
Third Quarter Ended 31 December 2015

CENSOF HOLDINGS BERHAD (Company No.: 828269-A)
(Incorporated in Malaysia)
Interim Financial Statement
Condensed Consolidated Statement of Comprehensive Income
For the Quarter Ended 31 December 2015
(The figures have not been audited)



	Individual Quarter		Cummulative Quarter	
	Current Quarter Ended 31 December 2015 RM '000	Preceding Corresponding Quarter Ended 31 December 2014 RM '000	Current Year to-date 31 December 2015 RM '000	Preceding Corresponding Year to-date 31 December 2014 RM '000
Revenue	45,313	38,195	116,338	102,344
Cost of sales	(15,801)	(10,037)	(36,664)	(29,925)
Gross profit	29,512	28,158	79,674	72,419
Other income	1,409	1,409	2,827	3,162
Administrative expenses	(17,637)	(13,736)	(43,678)	(38,006)
Other expenses	(3,275)	(4,479)	(10,986)	(10,378)
Results from operating activities	10,009	11,352	27,837	27,197
Finance costs	(1,311)	(1,480)	(4,156)	(5,413)
Profit/ before share of associates result	8,698	9,872	23,681	21,784
Share of associate result	(77)	-	(291)	-
Profit before tax and zakat	8,621	9,872	23,390	21,784
Taxation	(3,647)	(3,574)	(7,230)	(8,453)
Zakat	(359)	(259)	(359)	(259)
Profit after Taxation	4,615	6,039	15,801	13,072
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	4,615	6,039	15,801	13,072
Profit attributable to:				
- Owners of the Company	3,167	846	5,923	2,023
- Non-controlling Interests	1,448	5,194	9,878	11,049
	4,615	6,039	15,801	13,072
Earnings per share (sen)				
- Basic	0.65	0.20	1.22	0.48
- Diluted	0.51	0.15	0.94	0.36

(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 December 2015



	As at end of Current Quarter 31 December 2015 RM '000 (Unaudited)	As at preceding Financial Year Ended 31 March 2015 RM '000 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Plant and equipment	24,738	16,252
Intangible assets	15,098	17,980
Long-term trade receivables	1,025	19,221
Long-term other receivables, deposit & prepayments	-	2,807
Goodwill	73,794	44,703
Investments	100	100
Investment in associate	776	-
	115,531	101,063
CURRENT ASSETS		
Inventories	60	-
Amount due from contract customers	36,094	30,720
Trade Receivables	79,664	92,965
Other receivables, deposits and prepayments	90,606	24,810
Deferred expenses	141	79
Amount owing from related party	-	6,671
Tax refundable	2,243	2,353
Fixed deposits with licensed bank	32,790	64,798
Cash and bank balances	25,873	16,151
	267,471	238,547
	-	-
TOTAL ASSETS	383,002	339,610
EQUITY		
Share capital	49,666	47,666
Share premium	49,633	45,383
Merger deficit	(12,300)	(12,300)
Retained profits	58,154	52,231
Foreign exchange translation reserve	(967)	(320)
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	144,186	132,660
NON-CONTROLLING INTERESTS	66,483	81,536
TOTAL EQUITY	210,669	214,196
NON-CURRENT LIABILITY		
Long-term borrowings	54,236	16,377
Deferred income	-	3,042
Redeemable convertible notes	1,250	-
Deferred taxation	1,363	2,769
	56,849	22,188
CURRENT LIABILITIES		
Trade Payables	11,320	6,653
Other Payables and accruals	51,798	20,333
Amount owing by related party	85	1,007
Short-term borrowings	38,483	63,160
Deferred income	6,582	4,345
Bank overdrafts	3,892	4,755
Provision for taxation	3,324	2,973
	115,484	103,226
	172,333	125,414
TOTAL LIABILITIES	172,333	125,414
TOTAL EQUITY AND LIABILITIES	383,002	339,610
Net Assets per share (sen)	29.66	24.55

(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)

CENSOF HOLDINGS BERHAD (Company No.: 828269-A)
(Incorporated in Malaysia)
Interim financial Statement
Condensed Consolidated Statement of Cash Flows
For the Quarter Ended 31 December 2015



	Current Year to-date 31 December 2015 RM '000 (Unaudited)	Preceding Corresponding Year to-date 31 March 2015 RM '000 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	23,390	32,797
Adjustments for:-		
Amortisation of intangible assets	3,117	6,120
Depreciation of plant and equipment	6,138	9,803
Impairment loss on trade and other receivables	-	708
Finance cost	4,156	6,672
Plant and equipment written off	-	291
Gain on disposal of plant and equipment	-	(537)
Unrealised gain on foreign exchange	403	-
Writeback of impairment loss on trade receivables	-	(547)
Interest income	(1,185)	(1,998)
	<u>36,019</u>	<u>53,309</u>
Working capital:-		
Decrease in inventories	(60)	62
Decrease/(Increase) in amount owing by contract customers	(5,374)	(3,632)
Decrease/(Increase) in trade and other receivables	(31,553)	(7,108)
Increase/(Decrease) in trade and other payables	33,090	1,385
(Decrease)/Increase in deferred income	2,237	(4,743)
Increase/(Decrease) in amount owing to related party	5,749	(5,724)
CASH FROM OPERATIONS	<u>40,108</u>	<u>33,549</u>
Income tax (paid) / refunded	(8,532)	(8,126)
Interest received	1,185	1,998
Finance cost	(4,156)	(6,672)
NET CASH FROM OPERATIONS	<u>28,602</u>	<u>20,749</u>
CASH FLOWS FOR INVESTING ACTIVITIES		
Acquisition of subsidiary, net cash & cash equivalent	(51,515)	(1,529)
Purchase of plant and equipment	(15,028)	(7,941)
Investment in Associates	(776)	-
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	(235)	(3,758)
NET CASH FOR INVESTING ACTIVITIES	<u>(67,554)</u>	<u>(49)</u>
CASH FLOWS FOR FINANCING ACTIVITIES		
Dividends paid	-	-
Dividends paid to non-controlling interests	(2,508)	(1,662)
Drawdown of term loans / Hire purchase	53,418	6,503
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	(111)	(184)
Repayment of term loan	(40,126)	(49,144)
Share issuance expenses paid	-	(1,534)
NET CASH FOR FINANCING ACTIVITIES	<u>16,786</u>	<u>(16,601)</u>
NET DECREASE IN CASH AND CASH EQUIVALENT	<u>(22,166)</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 December 2015 - Cont'd



	Current Year to-date 31 December 2015 RM '000 (Unaudited)	Preceding Corresponding Year to-date 31 March 2015 RM '000 (Audited)
FOREIGN EXCHANGE DIFFERENCES	(647)	154
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	66,929	62,676
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	44,116	66,929
CASH AND CASH EQUIVALENTS COMPRISE:		
Fixed deposits with licensed bank - restricted	4,820	5,215
- unrestricted	27,970	59,583
	32,790	64,798
Cash and bank balances - restricted	5,832	4,050
- unrestricted	20,041	12,101
	25,873	16,151
Bank overdraft	(3,892)	(4,755)
	54,771	76,194
Less: Cash and cash equivalent pledged as security	(10,652)	(9,265)
	44,119	66,929

(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 December 2015



(Unaudited)	Share capital RM '000	Share Premium RM '000	Retained Earnings RM '000	Forex Transl. Reserve RM '000	Redeemable Convertible Notes-equity RM '000	Merger Deficit RM '000	Non Controlling Interest RM '000	Total RM '000
AT 1 APRIL 2015	47,666	45,383	52,231	(320)	-	(12,300)	81,536	214,196
Total comprehensive income	-	-	5,923	-	-	-	9,878	15,801
Other comprehensive expenses								
- Foreign currency translation differences	-	-	-	(647)	-	-	-	(647)
Contributions by and distributions to Owners of the Company:								
- Acquisition of subsidiaries	-	-	-	-	-	-	864	864
- Changes in ownership interests in subsidiary Company to Non-Controlling interest	-	-	-	-	-	-	(23,288)	(23,288)
- Private Placement of shares	2,000	4,250	-	-	-	-	-	6,250
Dividend paid by subsidiaries	-	-	-	-	-	-	(2,507)	(2,507)
AS AT 31 DECEMBER 2015	49,666	49,633	58,154	(967)	-	(12,300)	66,483	210,669

(Audited)	Share capital RM '000	Share Premium RM '000	Retained Earnings RM '000	Forex Transl. Reserve RM '000	Redeemable Convertible Notes-equity RM '000	Merger Deficit RM '000	Non Controlling Interest RM '000	Total RM '000
AT 1 APRIL 2014	39,960	22,545	38,781	(311)	72	(12,300)	62,403	151,150
Total Comprehensive income	-	-	7,678	(9)	-	-	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	-	-	-	6,728	12,500
- Conversion of RCN (Equity component)	-	-	-	-	(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
- Conversion of Warrant	1	3	-	-	-	-	-	4
- Private Placement of shares	2,500	7,874	-	-	-	-	-	10,374
- Expenses on issuance of Private Placement	-	(1,534)	-	-	-	-	-	(1,534)
Dividend paid by subsidiaries	-	-	-	-	-	-	(1,662)	(1,662)
AS AT 31 MARCH 2015	47,666	45,383	52,231	(320)	-	(12,300)	81,536	214,196

(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 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 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 December 2015 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 RM23.39 million is after accounting for RM1.95 million, being interest expenses incurred for financing the share acquisition of Dagang NeXchange Berhad "(DNeX)".

5) Changes in Estimates

There were no changes in estimates that have a material effect for the current quarter ended 31 December 2015.

6) Changes in Debt and Equity Securities

For the current quarter ended 31 December 2015, the changes in debt and equity securities are as follows:

	No of Shares Issued (units)
Issued and Paid-up Share Capital	
As at 31 March 2015	476,660,771
Changes	
- Private Placement of shares	20,000,000
Enlarged Issued and Paid-up Share Capital	
As at 31 December 2015	<u>496,660,771</u>

7) Dividend paid

There were no dividends paid during the current quarter ended 31 December 2015.



8) Segmental reporting

Segmental information for the Group by business segments for the cumulative quarter ended 31 December 2015.

Division	Revenue RM'000 (unaudited)	Elimination RM'000 (unaudited)	Consolidation RM'000 (unaudited)	Profit/(Loss) Before Tax RM'000 (unaudited)
FMS - G	28,725	(28)	28,698	2,703
PAS	1,906	(851)	1,055	(190)
WMS	4,122	(35)	4,087	1,442
TS	6,828	(14)	6,814	1,871
NSW	73,561	-	73,561	20,623
FMS - C	2,124	-	2,124	1,467
OTHERS	451	(451)	0	(4,526)
TOTAL	117,717	(1,379)	116,338	23,390

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

During the current quarter ended 31 December 2015, the Company completed the acquisition of 51% equity interest in Asian Business Software Solutions Pte Ltd (ABSS), hence adding a new subsidiary to the composition of the Group.

10) Contingent Liabilities

As at 31 December 2015, 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 RM30.5 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.

RHB Bank Berhad loan outstanding is RM20.0m and is secured by 306,000 ABSS 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 December 2015.

12) Subsequent Events

- a) On 11 January 2016, the Company announced that the 1st sub-tranche of the 2nd tranche of the Redeemable Convertible Notes was issued for the amount RM1.25m, was subsequently converted to 5,042,355 shares and listed on the 12 January 2016.
- b) On 12 January 2016, a subsidiary of the Company, Dagang NeXchange Berhad (DNeX) announced that an Extraordinary General Meeting will be convened pertaining to the renounceable rights issue of 465,146,809 of new ordinary shares of RM0.20 each together with 465,146,809 new free detachable warrants at an issue price of RM0.21 per rights share on the basis of three (3) RI shares together with three (3) warrants for every five (5) existing DNeX shares held as at entitlement date.
- c) On 19 January 2016, the Company announced that its wholly-owned subsidiary, Century Software (Malaysia) Sdn Bhd has received a Letter of Award dated 15 January 2016 (Ref No.: UPKT.100-26/92/1Vol.3(1) from Dewan Bandaraya Kota Kinabalu for a contract named " Accounting System Development Project for Dewan Bandaraya Kota Kinabalu" for a total sum of RM4,108,560.00. The tenure of the project is for a period of 12 months from the 25 January 2016 to 24 January 2017.
- d) On 11 February 2016, DNeX announced the completion of the privatisation exercise by way of a selective capital repayment scheme to all minority shareholders of Dagang Net Technologies Sdn Bhd, a subsidiary of DNeX.
- e) On 17 February 2016, DNeX received a Letter of Consent from the Vendors in relation to the agreement for the extension of the deadline for the fulfilment of conditions precedent under the SSA, as amended by the Supplemental SSA in relation to the proposed rights issue, proposed special issue, proposed acquisition and proposed ESOS.

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.

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

	Current Quarter 31 Dec 2015 RM	Cumulative Quarter 31 Dec 2015 RM
Related parties		
Office rental*	128,850	386,550
Sales	542,122	928,001
Royalty payment	-	360,000
Key Management Personnel		
Short term employee benefit	2,365,346	7,414,417

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.



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

1) Group Performance Review

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

The Group registered revenue of RM45.31 million for the current quarter under review compared to the previous year's corresponding quarter revenue of RM38.20 million. The higher revenue for the current quarter as compared to the previous year's corresponding quarter was due to the higher contribution from the NSW segment and also from the newly acquired business of the FMS - C segment.

The Group recorded a profit before taxation of RM8.62 million for the current quarter compared to the previous year's corresponding quarter profit before taxation of RM9.87 million, this was due to the higher cost of sales incurred for the special project of the FMS - G segment.

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

Division	Current Quarter 31 Dec 2015		Preceding Quarter 31 Dec 2014	
	Revenue RM'000 (unaudited)	Profit/(Loss) Before Tax RM'000 (unaudited)	Revenue RM'000 (unaudited)	Profit/(Loss) Before Tax RM'000 (unaudited)
FMS-G	10,964	1,494	9,596	2,036
PAS	219	(254)	128	97
WMS	1,933	809	894	159
TS	2,160	367	1,630	644
NSW	27,914	6,717	25,947	10,160
FMS-C	2,123	1,467	-	-
OTHERS	-	(1,979)	-	(3,224)
TOTAL	45,313	8,621	38,195	9,872

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

For the current financial year to-date under review, the Group registered a revenue of RM116.34 million compared to the previous year to-date revenue of RM102.34 million. And profit before tax of RM23.39 million for the current year to-date in comparison the RM21.78 million for the preceding year to-date. The increase in revenue and profit before tax was mainly due from 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.

Division	Current Year To-Date 2015		Previous Year To-Date 2014	
	Revenue RM'000 (unaudited)	Profit/(Loss) Before Tax RM'000 (unaudited)	Revenue RM'000 (unaudited)	Profit/(Loss) Before Tax RM'000 (unaudited)
FMS	28,698	2,703	25,530	3,630
PAS	1,055	(190)	1,268	142
WMS	4,087	1,442	2,533	752
TS	6,814	1,871	4,806	1,265
NSW	73,561	20,623	68,207	23,028
FMS-C	2,124	1,467	-	-
OTHERS	-	(4,526)	-	(7,033)
TOTAL	116,338	23,390	102,344	21,784



2) Comparison with Immediate Preceding Quarter's Results

The Group registered a revenue and profit before taxation of RM36.97 million and RM7.38 million for the immediate preceding quarter ended 30 September 2015 against a revenue of RM45.31 million and profit before taxation of RM8.62 million for the current quarter under review. The increase in revenue for the current quarter was due to new billing milestone contribution from the FMS segment and the newly acquired FMS-C segment.

3) Business Prospects

The Board expects the performance for the financial year ending 31 March 2016 to be more challenging with the weak domestic consumer sentiment. However, leveraging on the brand name of "MYOB" after the acquisition of Asian Business Solution Private Limited, better market traction is expected on a regional basis to enhance the Group's results.

4) Profit Forecast and Profit Guarantee

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

5) Income Tax Expense

The taxation figures are as follows:

	Current Quarter 31 Dec 2015 RM'000	Cumulative Quarter 31 Dec 2015 RM'000
Current tax	3,647	7,230

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, 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 December 2015 are as follows:

	RM'000
Short-term borrowings	
Hire purchase	104
Project financing	19,751
Term loan	18,628
	<u>38,483</u>
Long-term borrowings	
Hire purchase	895
Term loan	53,341
	<u>54,236</u>
Total	<u><u>92,719</u></u>

The project financing loan is secured by Debenture and Deed of Assignment on 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 Censof Warrant A account and the proceeds were used for working capital purposes.

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

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.

9) Status of Corporate Proposals (cont'd)

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>
1st Tranche				
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
			25,000,000	
2nd Tranche				
11/01/2016	1st	01/T2/2013	1,250,000	Converted to shares

The proceeds were utilized for loan repayments.

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	

9) Status of Corporate Proposals (cont'd)

c) Private Placement (cont'd)

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 December 2015.

14) Additional Information

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

	Current Quarter 31 Dec 2015 RM'000	Cumulative Quarter 31 Dec 2015 RM'000
Interest Income	217	1,185
Finance Costs*	1,311	4,156
Depreciation and Amortisation	1,544	9,255
* finance cost pertaining to the acquisition of DNex shares.	711	1,950

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 Dec 2015 RM'000 (unaudited)	As at 31 Dec 2014 RM'000 (audited)
Total Retained Profits of the Company and its subsidiaries		
- Realized	58,154	48,686
- Unrealized	-	-
	<u>58,154</u>	<u>48,686</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 Dec 2015 RM'000 (unaudited)	Preceding year corresponding Quarter 31 Dec 2014 RM'000 (unaudited)	Current Year to-date 31 Dec 2015 RM'000 (unaudited)	Preceding year corresponding Year to-date 31 Dec 2014 RM'000 (audited)
Total comprehensive Income attributable to owners	3,167	846	5,923	2,023
Weighted average no. of ordinary shares in issue ('000)	486,168	421,425	486,168	421,425
Basic earnings	0.65	0.20	1.22	0.48

b) Diluted

	Individual Quarter Ended		Cumulative Quarter Ended	
	Current year Quarter 31 Dec 2015 RM'000 (unaudited)	Preceding year corresponding Quarter 31 Dec 2014 RM'000 (unaudited)	Current Year to-date 31 Dec 2015 RM'000 (unaudited)	Preceding year corresponding Year to-date 31 Dec 2014 RM'000 (audited)
Total comprehensive Income attributable to owners	3,167	846	5,923	2,023
Impact on Income Statement upon conversion of Warrants and Private Placement	-	-	-	-
Total	3,167	846	5,923	2,023
Weighted average no. of ordinary shares in issue ('000)	486,168	421,425	486,168	421,425
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	627,068	562,325	627,068	562,325
Diluted earnings per share (sen)	0.51	0.15	0.94	0.36

17) Authorisation for issue

The interim financial statements were authorised for release by the Board of Directors as per the Board Meeting held on 29 February 2016.

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