



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

Unaudited Condensed Consolidated Financial Statement for the Financial Year 2022
Second Quarter Ended 30 September 2021



CENSO HOLDINGS BERHAD
(Company No. 828269-A)

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

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED CUMULATIVE PERIOD	
	3 Months Ended 30/9/2021 RM'000	3 Months Ended 30/9/2020 RM'000	6 Months Ended 30/9/2021 RM'000	6 Months Ended 30/9/2020 RM'000
Revenue	22,837	18,035	43,896	31,242
Cost of sales	(16,165)	(13,053)	(27,432)	(20,614)
Gross profit	6,672	4,982	16,464	10,628
Other income	186	4,302	263	13,896
Administrative expenses	(4,407)	(3,988)	(9,411)	(9,506)
Other expenses	526	(187)	(1,653)	(1,296)
Results from operating activities	2,977	5,109	5,663	13,722
Finance costs	(1)	(144)	(8)	(514)
Profit before share of associates result	2,976	4,965	5,655	13,208
Share of associates result	(2)	-	6	-
Profit before tax and zakat	2,974	4,965	5,661	13,208
Income tax expense	(428)	(137)	(839)	(262)
Net profit for the financial period	2,546	4,828	4,822	12,946
Other comprehensive income	49	(184)	49	132
Total comprehensive income for the financial period	2,595	4,644	4,871	13,078
Net profit attributable to:				
Equity holders of the Company	2,100	3,950	3,883	12,079
Non-controlling interests	446	878	939	867
	2,546	4,828	4,822	12,946
Total comprehensive income attributable to:				
Equity holders of the Company	2,149	3,753	3,932	12,198
Non-controlling interests	446	891	939	880
	2,595	4,644	4,871	13,078
Earnings per share attributable to equity holders of the Company:				
Basic (sen)	0.38	0.79	0.70	2.41

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 SEPTEMBER 2021

	UNAUDITED	AUDITED
	As At	As At
	30/9/2021	31/03/2021
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	814	599
Right-of Use Assets	640	987
Intangible assets	10,972	12,521
Goodwill	26,324	26,324
Other investments	3,390	3,390
Investment in associate	158	-
	<u>42,298</u>	<u>43,821</u>
Current assets		
Inventories	32	32
Trade receivables	32,294	24,833
Other receivables, deposits and prepayments	8,713	4,665
Current tax assets	111	448
Short-term investments	14,067	9,117
Fixed deposits placed with licensed banks	2,049	2,406
Cash and bank balances	13,830	26,754
	<u>71,096</u>	<u>68,255</u>
TOTAL ASSETS	<u>113,394</u>	<u>112,076</u>
EQUITY AND LIABILITIES		
Equity attributable to Equity Holders		
Share capital	115,075	115,075
Merger deficit	(12,300)	(12,300)
Accumulated losses	(15,097)	(14,680)
Foreign exchange translation reserve	(516)	(565)
	<u>87,162</u>	<u>87,530</u>
Non-controlling interests	3,335	2,396
Total equity	<u>90,497</u>	<u>89,926</u>



CENSOF HOLDINGS BERHAD

(Company No. 828269-A)

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

	UNAUDITED As At 30/9/2021 RM'000	AUDITED As At 31/03/2021 RM'000
Non-current liabilities		
Lease liabilities	331	417
Deferred taxation	578	655
	<u>909</u>	<u>1,072</u>
Current liabilities		
Trade payables	2,002	2,620
Other payables and accruals	11,021	8,254
Amount owing to a related party	-	-
Short term borrowings	-	345
Lease liabilities	669	803
Deferred income	6,252	6,845
Bank overdrafts	-	2
Provision for taxation	2,044	2,209
	<u>21,988</u>	<u>21,078</u>
Total liabilities	<u>22,897</u>	<u>22,150</u>
TOTAL EQUITY AND LIABILITIES	<u>113,394</u>	<u>112,076</u>
Net assets per share attributable to ordinary equity holders of the Company (sen)	15.78	17.44

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 SEPTEMBER 2021

	Attributable to Equity Holders of the Company					
	Non-Distributable		Distributable			
	Share Capital	Merger Deficit	Translation Reserve	Retained Profits	Attributable to Owners of the Company	Non-controlling Interest
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Total Equity	RM'000					
(UNAUDITED)						
At 1 April 2021	115,075	(12,300)	(565)	(14,680)	87,530	2,396
Profit after taxation	-	-	-	3,883	3,883	939
Other comprehensive income for the financial period:						
- Foreign currency translation differences	-	-	49	-	49	-
Total comprehensive income for the financial period	-	-	49	3,883	3,932	939
Contributions by and distributions to owners of the Company:						
- Dividend paid	-	-	-	(4,142)	(4,142)	-
- Changes in ownership interests in a subsidiary	-	-	-	(158)	(158)	-
- Issuance of new shares	-	-	-	-	-	-
At 30 September 2021	115,075	(12,300)	(516)	(15,097)	87,162	3,335



CENSO HOLDINGS BERHAD

(Company No. 828269-A)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021 (Continued)

	Attributable to Equity Holders of the Company						
	Non-Distributable		Distributable		Attributable to Owners of the Company	Non-controlling Interest	Total Equity
	Share Capital RM'000	Merger Deficit RM'000	Translation Reserve RM'000	Accumulated Losses 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 / (Loss) after taxation	-	-	-	26,604	26,604	1,851	28,455
Other comprehensive income:							
- Foreign currency translation differences	-	-	189	-	189	-	189
Total comprehensive income	-	-	189	26,604	26,793	1,851	28,644
Contributions by and distributions to owners of the Company:							
- Disposal of a subsidiary	-	-	-	-	-	(1,276)	(1,276)
- Issuance of private placement ordinary shares	14,500	-	-	-	14,500	-	14,500
- Acquisition of non-controlling interests	-	-	-	(11,599)	(11,599)	(1,881)	(13,480)
- Dividends by subsidiaries to NCI	-	-	-	-	-	(2,790)	(2,790)
- Changes in a subsidiary's ownership interests that do no result in a loss of control	-	-	-	98	98	150	248
Total transactions with owners	14,500	-	-	(11,501)	2,999	(5,797)	(2,798)
At 31 March 2021	115,075	(12,300)	(565)	(14,680)	87,530	2,396	89,926

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 SEPTEMBER 2021**

	UNAUDITED 6 Months Ended 30/9/2021 RM'000	UNAUDITED 6 Months Ended 30/9/2020 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	5,661	13,208
Adjustments for:		
Amortisation of intangible assets	1,552	2,534
Depreciation of plant and equipment	195	160
Fair value loss/(gain) on quoted investment	1,300	(8,894)
Gain on disposal of short term investment	-	(2,075)
Interest expense	8	514
Interest income	(59)	(18)
Share of results from an associate	(6)	-
(Gain)/Loss on disposal of investment in subsidiary	(4)	983
Operating profit before working		
Operating profit before working capital changes	8,647	6,412
Changes in working capital:		
Inventories	-	(6)
Trade and other receivables	(11,509)	5,015
Trade and other payables	2,149	(4,013)
Deferred income	(593)	(217)
Amount owing to related party	-	627
Income tax paid	(1,063)	(308)
Finance cost	(8)	(514)
Net Operating Cash Flows	(2,377)	6,996
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(63)	(127)
Disposal of a subsidiary, net of cash and cash equivalents disposed of	-	(1,338)
Intangible assets additions	(3)	(559)
Proceeds from disposal of short term investment	-	23,145
Net Investing Cash Flows	(66)	21,121



CENSOF HOLDINGS BERHAD
(Company No. 828269-A)

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

	UNAUDITED 6 Months Ended 30/9/2021 RM'000	UNAUDITED 6 Months Ended 30/9/2020 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to non-controlling interests	-	(806)
Decrease in pledged fixed deposits with licensed bank and restricted cash	482	580
Interest received	59	18
Proceeds from disposal of subsidiary	13	800
Repayment of lease liabilities	(220)	(320)
Repayment of hire purchase obligations	-	(81)
Repayment of project financing	(345)	-
Net repayment of term loans	-	(21,564)
Dividends paid to shareholders of the Company	(4,142)	-
Net Financing Cash Flows	(4,153)	(21,373)
Net change in cash and cash equivalents	(6,596)	6,744
Effect of foreign exchange translation	49	316
Cash and cash equivalents at the beginning of the financial period	28,633	6,853
Cash and cash equivalents at the end of the financial period	22,086	13,913
Analysis of Cash and Cash Equivalents		
Fixed deposits placed with licensed banks	2,049	2,439
Cash and bank balances	13,830	11,828
Money market funds	6,267	-
Bank overdrafts	-	-
	22,146	14,267
Less: Fixed deposits pledged as security	(60)	(354)
Total	22,086	13,913

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 SEPTEMBER 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 IC Interpretations

MFRS 17	Insurance Contracts
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Amendments to MFRSs and IC Interpretations

MFRS 1	Annual Improvements to MFRS Standards 2018-2020
MFRS 3	Business Combinations - Reference to the Conceptual Framework
MFRS 9	Financial Instruments – Annual Improvements to MFRS Standards 2018-2020
MFRS 17	Insurance Contracts – Amendments to Insurance Contracts
MFRS 101	Presentation of Financial Statements
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 112	Income Taxes
MFRS 116	Property, Plant and Equipment
MFRS 137	Provision, Contingent Liabilities and Contingent Assets
MFRS 141	Agriculture

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.

A4. SEASONAL OR CYCLICAL FACTORS

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



CENSOF HOLDINGS BERHAD
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INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2021

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

A6. CHANGES IN ESTIMATES

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

A7. DEBT AND EQUITY SECURITIES

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

A8. DIVIDEND PAID

There was no payment of dividend in the current quarter.

A9. SEGMENTAL REPORTING

6 months ended 30 September 2021 (Current Financial Period)

Division	Revenue RM'000	Elimination RM'000	Consolidation RM'000	Profit/(Loss) Before Tax RM'000
FMS - G	29,405	-	29,405	3,796
FMS - C	12,107	(580)	11,527	4,686
WMS	2,964	-	2,964	91
DT	3,071	(3,071)	-	676
OTHERS	-	-	-	(3,594)
ASSOCIATE	-	-	-	6
TOTAL	47,547	(3,651)	43,896	5,661

FMS – G : Financial Management Solution – Government
FMS – C : Financial Management Solution – Commercial & SME
WMS : Wealth Management Solutions
DT : Digital Technology
PAS : Payment Aggregation Solutions
TS : Training Solutions
ASSOCIATE : Investment in Associates – T-Melmax Sdn Bhd ("TMAX")



CENSOF HOLDINGS BERHAD
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INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2021

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

A9. SEGMENTAL REPORTING (Continued)

6 months ended 30 September 2020 (Previous Financial Period)

Division	Revenue RM'000	Elimination RM'000	Consolidation RM'000	Profit/(Loss) Before Tax RM'000
FMS - G	19,340	-	19,340	4,116
FMS - C	9,638	-	9,638	2,386
PAS	86	-	86	(12)
WMS	2,118	-	2,118	(367)
TS	60	-	60	(177)
OTHERS	1,323	(1,323)	-	7,262
ASSOCIATE	-	-	-	-
TOTAL	32,565	(1,323)	31,242	13,208

A10. SIGNIFICANT SUBSEQUENT EVENT

There was no significant subsequent event after the end of the quarter under review.

A11. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current quarter ended 30 September 2021 except for below:

On 29th July 2021, 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 ("CDSB") for a total cash consideration of RM13,260. The Proposed Disposal was completed on 29th September 2021 and CDSB will cease to be a subsidiary of the Company.

A12. CHANGES IN CONTINGENT LIABILITIES

As at 31 March 2021, the Group's contingent liabilities are as follows:-

Corporate guarantees totaling RM51.6 million were issued to licensed banks for credit facilities granted to subsidiary company.



CENSOF HOLDINGS BERHAD
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INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 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 September 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 period under review:-

	3 Months Ended 30/9/2021 RM'000	6 Months Ended 30/9/2021 RM'000
Related Parties		
Office rental *	91	223
Key Management Personnel		
Directors		
- Fees	90	180
- Non-fee emoluments	586	1,038

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 SEPTEMBER 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	3 Months Ended	Changes		6 Months Ended	6 Months Ended	Changes	
	30/9/2021	30/9/2020			30/9/2021	30/9/2020		
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	22,837	18,035	4,802	26.6%	43,896	31,242	12,654	40.5%
Operating Profit	2,977	5,109	(2,132)	-41.7%	5,663	13,722	(8,059)	-58.7%
Profit Before Interest and Tax	2,977	5,109	(2,132)	-41.7%	5,663	13,722	(8,059)	-58.7%
Profit Before Tax	2,974	4,965	(1,991)	-40.1%	5,661	13,208	(7,547)	-57.1%
Profit After Tax	2,546	4,828	(2,282)	-47.3%	4,822	12,946	(8,124)	-62.8%
Net Profit Attributable to Ordinary Equity Holders of the Company	2,100	3,950	(1,850)	-46.8%	3,883	12,079	(8,196)	-67.9%

The Group registered revenue of RM22.84 million for the current quarter under review compared to the previous year's corresponding quarter revenue of RM18.04 million. The increased of revenue for the current quarter as compared to the previous year's corresponding quarter was due to the higher revenue generated by FMS-G segment. The higher revenue generated by FMS-G segment was positively supported by the project milestone deliverables for the contract "Perolehan Pembangunan Sistem Perlesenan Kenderaan Perdagangan (i-SPKP) awarded by Ministry of Transport on 10th March 2021.

The Group recorded a profit before taxation of RM2.97 million for the current quarter compared to the previous year's corresponding quarter profit before taxation of RM4.97 million. The contributing factor leading to the higher profit in previous year's corresponding quarter were due to non-recurring gain on disposal of short-term investment at approximately RM2.08 million.



CENSO HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 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	3 Months	Changes		6 Months	6 Months	Changes	
	Ended	Ended			Ended	Ended		
	30/9/2021	30/9/2020	RM'000	%	30/9/2021	30/9/2020	RM'000	%
REVENUE	RM'000	RM'000			RM'000	RM'000		
FMS - G	16,595	11,087	5,508	49.7%	29,405	19,340	10,065	52.0%
FMS - C	4,732	5,323	(591)	-11.1%	11,527	9,638	1,889	19.6%
WMS	1,510	1,582	(72)	-4.6%	2,964	2,118	846	39.9%
DT	-	-	-	0.0%	-	-	-	0.0%
PAS	-	43	(43)	-100.0%	-	86	(86)	-100.0%
TS	-	-	-	0.0%	-	60	(60)	-100.0%
OTHERS	-	-	-	0.0%	-	-	-	0.0%
	22,837	18,035	4,802	26.6%	43,896	31,242	12,654	40.5%
PROFIT / (LOSS) BEFORE TAX								
FMS - G	597	2,408	(1,811)	-75.2%	3,796	4,116	(320)	-7.8%
FMS - C	1,991	1,577	414	26.3%	4,686	2,386	2,300	96.4%
WMS	196	418	(222)	-53.1%	91	(367)	458	>-100.0%
DT	676	-	676	N/A	676	-	676	N/A
PAS	-	(1)	1	-100.0%	-	(12)	12	-100.0%
TS	-	-	-	0.0%	-	(177)	177	-100.0%
OTHERS	(484)	563	(1,047)	>-100.0%	(3,594)	7,262	(10,856)	>-100.0%
ASSOCIATE	(2)	-	(2)	N/A	6	-	6	N/A
	2,974	4,965	(1,991)	-40.1%	5,661	13,208	(7,547)	-57.1%



CENSO HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 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 40.5% to RM43.90 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 PAS segment after the derecognition of T-Melmax Sdn Bhd as the subsidiary from 1st April 2021.

The Group recorded the cumulative profit before taxation of RM5.66 million as compared to the profit before taxation of RM13.21 million in previous year's corresponding period. The contributing factors leading to the higher profit in previous year's corresponding quarter were due to non-recurring gain on disposal and gain on fair value adjustment of short-term investment at approximately RM2.08 million and RM8.89 million respectively.

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

	INDIVIDUAL PERIOD			
	3 Months Ended 30/9/2021 RM'000	3 Months Ended 30/06/2021 RM'000	Changes	
			RM'000	%
Revenue	22,837	21,059	1,778	8.4%
Operating Profit	2,977	2,686	291	10.8%
Profit Before Interest and Tax	2,977	2,686	291	10.8%
Profit Before Tax	2,974	2,687	287	10.7%
Profit After Tax	2,546	2,276	270	11.9%
Net Profit Attributable to Ordinary Equity Holders of the Company	2,100	1,783	317	17.8%

In the current quarter, the Group posted a marginal increased of revenue by 8.4% over the preceding quarter. The profit before tax surged to RM2.97 million against the preceding quarter of RM2.69 million. The positive contributing factors leading to the higher profit in the current quarter were due to the recognition of gain on fair value adjustment on short-term investment of approximately RM0.80 million in current quarter and profit contribution of our Group new segment, Digital Technology. This new segment will focus on rapidly adopting evolving technologies such as Internet-of-Thing ("IoT"), cloud computing and infrastructure, robotic process automation ("RPA"), Peer-to-Peer ("P2P") platforms, Artificial Intelligence ("AI") and Machine Learning ("ML").



CENSO HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 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		
	30/9/2021	30/06/2021	RM'000	%	30/9/2021	30/06/2021	RM'000	%
	RM'000	RM'000			RM'000	RM'000		
	REVENUE				PROFIT/(LOSS) BEFORE TAX			
FMS - G	16,595	12,810	3,785	29.5%	597	3,199	(2,602)	-81.3%
FMS - C	4,732	6,795	(2,063)	-30.4%	1,991	2,695	(704)	-26.1%
WMS	1,510	1,454	56	3.9%	196	(105)	301	>100%
DT	-	-	-	0.0%	676	-	676	N/A
PAS	-	-	-	-	-	-	-	-
TS	-	-	-	-	-	-	-	-
OTHERS	-	-	-	-	(484)	(3,110)	2,626	-84.4%
ASSOCIATE	-	-	-	-	(2)	8	(10)	>-100.0%
	22,837	21,059	1,778	8.4%	2,974	2,687	287	10.7%

The Group recorded a marginal increased of revenue at approximately RM22.84 million for the current quarter as compared to RM21.06 million in the preceding quarter mainly due to higher revenue recognition under FMS-G segment upon the project milestone deliverables for the contract "Perolehan Pembangunan Sistem Perlesenan Kenderaan Perdagangan (i-SPKP) awarded by Ministry of Transport on 10th March 2021.

The Group continuously registered profit before taxation of RM2.97 million in current quarter. The positive contributing factors leading to the higher profit in the current quarter were due to the recognition of gain on fair value adjustment on short-term investment of approximately RM0.80 million in current quarter and profit contribution of our Group new segment, Digital Technology.



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B3. CURRENT FINANCIAL YEAR PROSPECTS

The Government's positive drive on digitalization transformation agenda continues to generate positive traction in the adoption of new technology especially in cloud-based financial solutions and applications.

The Board expects the performance for the current financial year to be better and the Group continues pursuing its initiative to strengthen Censof's position as a leading major player in providing software solutions to the government agencies and private sector. With zero gearing ratio, the Group is committed to explore investment opportunities, development of unique products and solutions using strategic alliances in new business segments to expand on its technical competencies and supply chain capabilities.

**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 30/9/2021 RM'000	6 Months Ended 30/9/2021 RM'000
Current tax	428	839

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 September 2021</u>			
Bank overdrafts	-	-	-
Project financing	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<u>As at 31 March 2021</u>			
Term loans	-	345	345
Bank overdrafts	-	2	2
	<u>-</u>	<u>347</u>	<u>347</u>

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 no repayment for project financing during the current quarter and the Group's gearing ratio was further enhanced to 0 times as compared to 0.004 times in the previous financial year.



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B10. STATUS OF CORPORATE PROPOSALS

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 6 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.

B12. DERIVATIVES FINANCIAL INSTRUMENTS

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

B13. MATERIAL LITIGATION

As at 3rd November 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.



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B15. EARNINGS PER SHARE

Basic earnings per share

The basic earnings per share has been calculated by dividing the net profit for the financial period 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 30/9/2021	3 Months Ended 30/9/2020	6 Months Ended 30/9/2021	6 Months Ended 30/9/2020
Net profit attributable to ordinary equity holders of the Company (RM'000)	2,100	3,950	3,883	12,079
Number of ordinary shares in issue ('000)	552,282	501,759	552,282	501,759
Basic earnings per share (sen)	<u>0.38</u>	<u>0.79</u>	<u>0.70</u>	<u>2.41</u>

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 30/9/2021 RM'000	6 Months Ended 30/9/2021 RM'000
Depreciation and amortisation	824	1,747
Finance costs	1	8
Fair value (gain)/loss on quoted investment	(750)	1,300
Gain on disposal of investment in subsidiary	(4)	(4)
Interest income	(59)	(59)

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 10 November 2021.