



**CENSOF HOLDINGS BERHAD**  
**Company No: 200801026945 (828269 - A)**  
**(Incorporated in Malaysia)**

Unaudited Condensed Consolidated Financial Statements for the Financial Year 2025  
Second Quarter Ended 30 September 2024



**CENSOF HOLDINGS BERHAD**  
(Company No. 200801026945 (828269-A))

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	UNAUDITED INDIVIDUAL QUARTER	AUDITED 3 Months Ended 30/9/2023 RM'000	UNAUDITED CUMULATIVE PERIOD 6 Months Ended 30/9/2024 RM'000	AUDITED 6 Months Ended 30/9/2023 RM'000
Revenue	27,934	25,328	53,420	45,746
Cost of sales	(17,649)	(15,016)	(33,128)	(29,135)
<b>Gross profit</b>	<b>10,285</b>	<b>10,312</b>	<b>20,292</b>	<b>16,611</b>
Other income	545	67	652	386
Administrative expenses	(7,323)	(6,079)	(14,538)	(12,271)
Finance costs	(26)	(25)	(40)	(53)
Other operating expenses	(581)	(576)	(1,179)	(1,116)
Fair value gain/(loss) on short-term investments	(350)	(200)	150	(800)
Share of loss of equity accounted associate	-	(73)	-	(125)
<b>Profit before taxation</b>	<b>2,550</b>	<b>3,426</b>	<b>5,337</b>	<b>2,632</b>
Income tax expense	(949)	(948)	(1,637)	(1,207)
<b>Profit after taxation</b>	<b>1,601</b>	<b>2,478</b>	<b>3,700</b>	<b>1,425</b>
Other comprehensive income/(loss) <u>Items that will be reclassified subsequently to profit or loss</u>				
Foreign currency translation differences	(71)	(113)	(32)	248
<b>Total comprehensive income for the financial period</b>	<b>1,530</b>	<b>2,365</b>	<b>3,668</b>	<b>1,673</b>
<b>Profit after taxation attributable to:</b>				
- Owners of the Company	1,184	2,081	2,961	957
- Non-controlling interests	417	397	739	468
	<b>1,601</b>	<b>2,478</b>	<b>3,700</b>	<b>1,425</b>
<b>Total comprehensive income attributable to:</b>				
- Owners of the Company	1,113	1,968	2,929	1,205
- Non-controlling interests	417	397	739	468
	<b>1,530</b>	<b>2,365</b>	<b>3,668</b>	<b>1,673</b>
<b>Earnings per share (sen)</b>				
Basic	0.21	0.38	0.54	0.17

*The above condensed consolidated statement of profit or loss should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2024.*



**CENSO OF HOLDINGS BERHAD**  
(Company No. 200801026945 (828269-A))

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2024**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As At</b>	<b>As At</b>
	<b>30/9/2024</b>	<b>31/03/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,922	4,178
Right-of-use assets	891	1,321
Intangible assets	2,991	4,151
Goodwill	29,810	29,810
Other investments	100	100
Deferred tax asset	859	859
	38,573	40,419
<b>Current assets</b>		
Inventories	16	16
Contract cost assets	2,353	1,819
Trade receivables	23,854	25,620
Other receivables, deposits and prepayments	1,320	1,238
Contract assets	41,322	29,192
Current tax assets	2,236	2,741
Short-term investments - quoted ordinary shares	1,900	1,750
Short-term investments - money market fund	8,279	8,166
Fixed deposits placed with licensed banks	5,434	3,096
Cash and bank balances	10,014	18,639
	96,728	92,277
<b>TOTAL ASSETS</b>	135,301	132,696
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to Equity Holders of the Company</b>		
Share capital	115,075	115,075
Merger deficit	(12,300)	(12,300)
Retained profits/(Accumulated losses)	3,340	(470)
Foreign exchange translation reserve	(446)	(414)
	105,669	101,891
<b>Non-controlling interests</b>	2,223	1,484
<b>Total equity</b>	107,892	103,375

*The above condensed consolidated statement of financial position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2024.*



**CENSOF HOLDINGS BERHAD**  
(Company No. 200801026945 (828269-A))

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2024 (Continued)**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As At</b>	<b>As At</b>
	<b>30/9/2024</b>	<b>31/03/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Non-current liabilities</b>		
Long term borrowings	931	1,021
Lease liabilities	459	578
Deferred tax liabilities	258	333
	1,648	1,932
<b>Current liabilities</b>		
Trade payables	3,277	3,521
Contract liabilities	8,465	8,749
Other payables and accruals	11,879	11,981
Short term borrowings	219	253
Lease liabilities	461	769
Provision for taxation	1,460	2,116
	25,761	27,389
<b>Total liabilities</b>	27,409	29,321
<b>TOTAL EQUITY AND LIABILITIES</b>	135,301	132,696
Net assets per share attributable to owners of the Company (sen)	19.13	18.45

*The above condensed consolidated statement of financial position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2024.*



# CENSO HOLDINGS BERHAD

(Company No. 200801026945 (828269-A))

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	Attributable to Owners of the Company						
	Non-Distributable			Distributable	Attributable to	Non-controlling	Total Equity
	Share Capital	Merger Deficit	Foreign Exchange Translation Reserve	Retained profits/ (Accumulated losses)	Owners of the Company	Interest	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>(UNAUDITED)</b>							
<b>At 1 April 2024</b>	115,075	(12,300)	(414)	(470)	<b>101,891</b>	1,484	<b>103,375</b>
Profit after taxation	-	-	-	2,961	<b>2,961</b>	739	<b>3,700</b>
Other comprehensive income for the financial year:							
- Foreign currency translation differences	-	-	(32)	-	<b>(32)</b>		<b>(32)</b>
Total comprehensive income for the financial period	-	-	(32)	2,961	<b>2,929</b>	739	<b>3,668</b>
<b>Contributions by and distributions to owners of the Company:</b>							
- Accretion loss from changes in a subsidiary's ownership interests	-	-	-	849	<b>849</b>		<b>849</b>
<b>Total transactions with owners</b>	-	-	-	849	<b>849</b>	-	<b>849</b>
<b>At 30 September 2024</b>	115,075	(12,300)	(446)	3,340	<b>105,669</b>	2,223	<b>107,892</b>

*The above condensed consolidated statement of changes in equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2024.*



# CENSO HOLDINGS BERHAD

(Company No. 200801026945 (828269-A))

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (Continued)

	Attributable to Owners of the Company						
	Non-Distributable			Distributable			
	Share Capital	Merger Deficit	Foreign Exchange Translation Reserve	Accumulated losses	Attributable to Owners of the Company	Non-controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>(AUDITED)</b>							
<b>At 1 April 2023</b>	115,075	(12,300)	(427)	(634)	<b>101,714</b>	1,814	<b>103,528</b>
Profit after taxation	-	-	-	957	<b>957</b>	468	<b>1,425</b>
Other comprehensive income:							
- Foreign currency translation differences	-	-	191	-	<b>191</b>	-	<b>191</b>
Total comprehensive income for the financial period	-	-	191	957	<b>1,148</b>	468	<b>1,616</b>
<b>Contributions by and distributions to owners of the Company:</b>							
- Dividend paid	-	-	-	(4,142)	<b>(4,142)</b>	(227)	<b>(4,369)</b>
- Accretion loss from changes in a subsidiary's ownership interests	-	-	-	(23)	<b>(23)</b>	(475)	<b>(498)</b>
<b>Total transactions with owners</b>	-	-	-	(4,165)	<b>(4,165)</b>	(702)	<b>(4,867)</b>
<b>At 30 September 2023</b>	115,075	(12,300)	(236)	(3,842)	<b>98,697</b>	1,580	<b>100,277</b>

*The above condensed consolidated statement of changes in equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2024.*



**CENSOF HOLDINGS BERHAD**  
(Company No. 200801026945 (828269-A))

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>6 Months Ended 30/9/2024 RM'000</b>	<b>6 Months Ended 30/9/2023 RM'000</b>
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</b>		
Profit before taxation	5,337	2,632
Adjustments for:		
Amortisation of intangible assets	1,271	1,659
Depreciation of property and equipment	600	665
Depreciation of right-of-use assets	298	354
Fair value (gain)/loss on quoted investment	(150)	800
Interest expense on lease liability	2	21
Interest expense	38	17
Interest income	(201)	(143)
Share of net loss of equity accounted associate	-	125
Unrealised loss/(gain) on foreign exchange	281	(90)
Operating profit before working capital changes	7,476	6,040
Changes in working capital:		
Increase in inventories	-	(1)
Decrease in trade and other receivables	1,684	4,550
Decrease in trade and other payables	(696)	(2,375)
(Decrease)/Increase in contract liabilities	(284)	4,640
Increase in contract assets	(12,130)	(6,257)
Increase in contract cost assets	(534)	(3,376)
<b>Cash (For)/From Operations</b>	<b>(4,484)</b>	<b>3,221</b>
Income tax paid	(1,896)	(1,643)
Interest paid	(40)	(54)
Interest received	201	143
<b>Net Cash (For)/From Operating Activities</b>	<b>(6,219)</b>	<b>1,667</b>
<b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES</b>		
Acquisition of non-controlling interests	739	-
Purchase of equipment	(344)	(131)
Addition to intangible assets	(111)	(172)
Addition to right-of-use assets	(160)	(1,376)
<b>Net Cash From/(For) Investing Activities</b>	<b>124</b>	<b>(1,679)</b>

*The above condensed consolidated statement of cash flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2024.*



**CENSOF HOLDINGS BERHAD**  
(Company No. 200801026945 (828269-A))

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (Continued)**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>6 Months Ended 30/9/2024 RM'000</b>	<b>6 Months Ended 30/9/2023 RM'000</b>
<b>CASH FLOWS FOR FINANCING ACTIVITIES</b>		
Advances from a joint operation	-	(73)
Repayment to a related party	-	(11)
Repayment of lease liabilities	(135)	120
Net repayment of term loans	(57)	(63)
Repayment of hire purchase obligations	(67)	(73)
Dividends paid to non-controlling interests	-	(227)
Dividends paid to owners of the Company	-	(4,142)
<b>Net Cash For Financing Activities</b>	<b>(259)</b>	<b>(4,469)</b>
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>(6,354)</b>	<b>(4,481)</b>
Effect of foreign exchange translation	(32)	248
Cash and cash equivalents at beginning of the financial period	29,901	31,200
<b>Cash and Cash Equivalents at End of the Financial Period</b>	<b>23,515</b>	<b>26,967</b>
<b>Analysis of Cash and Cash Equivalents</b>		
	<b>As at 30/9/2024 RM'000</b>	<b>As at 30/9/2023 RM'000</b>
Fixed deposits with licensed banks	5,434	3,710
Cash and bank balances	10,014	14,706
Money market funds	8,279	8,551
	23,727	26,967
Less: Fixed deposits pledged as security	(212)	-
<b>Total</b>	<b>23,515</b>	<b>26,967</b>

*The above condensed consolidated statement of cash flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 March 2024.*





## CENSOF HOLDINGS BERHAD

(Company No. 200801026945 (828269-A))

### INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024

#### PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

##### 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.

This interim financial report should be read in conjunction with the audited financial statements and accompanying notes for the financial year ended 31 March 2024. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to understand the changes in the financial position and performance of the Group since the financial year ended 31 March 2024.

##### 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 the financial year ended 31 March 2024. During the current financial year, the Group has adopted the following new accounting standards and/or interpretations (*including the consequential amendments, if any*):

###### MFRSs and IC Interpretations

MFRS 17	Insurance Contracts
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###### Amendments to MFRSs and IC Interpretations

MFRS 17	Insurance Contracts – Amendments to Insurance Contracts
MFRS 17	Initial Application of MFRS 17 and MFRS 9 – Comparative Information
MFRS 101	Disclosure of Accounting Policies
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
MFRS 112	International Tax Reform – Pillar Two Model Rules

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.

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 18	Presentation and Disclosure in Financial Statements
MFRS 19	Subsidiaries without Public Accountability: Disclosures

###### Amendments to MFRSs and IC Interpretations

MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
MFRS 16	Lease Liability in a Sale and Leaseback
MFRS 101	Classification of Liabilities as Current or Non-current
MFRS 101	Non-current Liabilities with Covenants
MFRS 107 and MFRS 7	Supplier Finance Arrangements
MFRS 121	Lack of Exchangeability

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.



**CENSOF HOLDINGS BERHAD**  
(Company No. 200801026945 (828269-A))

**INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

**PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134**

**A3. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS**

The audited financial statements of the Group for the year ended 31 March 2024 were not subjected to any audit qualification.

**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.

**A6. CHANGES IN ESTIMATES**

There were no major changes in estimates that have a material effect for the current quarter ended 30 September 2024.

**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 dividends in the current quarter.

**A9. SEGMENTAL REPORTING**

	<b>6 Months Ended 30/9/2024 RM'000</b>	<b>6 Months Ended 30/9/2023 RM'000 (Restated)</b>
<b>Revenue</b>		
FMS - G	32,912	25,966
FMS - C	11,442	11,638
WMS	5,467	5,013
DT	7,186	7,498
Corporate	-	3,409
Elimination	(3,587)	(7,778)
<b>TOTAL</b>	<b>53,420</b>	<b>45,746</b>



**CENSOF HOLDINGS BERHAD**  
(Company No. 200801026945 (828269-A))

**INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

**PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134**

**A9. SEGMENTAL REPORTING (Continued)**

	6 Months Ended 30/9/2024 RM'000	6 Months Ended 30/9/2023 RM'000 (Restated)
<b>Profit/(Loss) Before Tax</b>		
FMS - G	4,280	935
FMS - C	1,238	3,007
WMS	1,040	891
DT	1,111	1,196
Corporate	(1,891)	632
Associate	-	(125)
Elimination	(441)	(3,904)
<b>TOTAL</b>	<b>5,337</b>	<b>2,632</b>

FMS – G : Financial Management Solution – Government

FMS – C : Financial Management Solution – Commercial & SME

WMS : Wealth Management Solutions

DT : Digital Technology

Associate : Investment in Associates – T-Melmax Sdn Bhd (“TMelmax”) up to 30 October 2023. With effect 31 October 2023, TMelmax became a wholly owned subsidiary.

Note: CS Cloud Sdn Bhd has been reclassified from DT to FMS-G, as the majority of its clientele are government-related entities. The comparative figures have been restated to reflect the reclassification.

**A10. SIGNIFICANT SUBSEQUENT EVENT**

There was no significant subsequent event after the end of the quarter under review except for below:

On 9 September 2024, the Company entered into a Share Sale and Purchase Agreement (“SSPA”) and Shareholders Agreement (“SA”) with RinggitPay Sdn Bhd (“RPSB”) in relation to the disposal of 5,146,759 ordinary shares in T-Melmax Sdn Bhd (“TMelmax”), a wholly-owned subsidiary of the Company for a cash consideration of RM400,000, representing 49% of the TMelmax’s share capital, and is subject to the terms and conditions stipulated in the SSPA. The share disposal was completed on 22 October 2024 following the fulfilment of the condition precedent set out in the SSPA. As a result, TMelmax has become a 51% owned subsidiary of the Company.

**A11. CHANGES IN COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group for the current quarter ended 30 September 2024.



**CENSOF HOLDINGS BERHAD**  
(Company No. 200801026945 (828269-A))

**INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

**PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134**

**A12. CHANGES IN CONTINGENT LIABILITIES**

No provisions are recognised on the following matters as it is not probable that a future sacrifice of economic benefits will be required or the amount is not capable of reliable.

	As At 30/9/2024 RM'000	As At 31/03/2024 RM'000
<b>Unsecured</b>		
Performance guarantee extended by a subsidiary to its customers	4,894	4,451
Claims of unpaid amounts by former trade creditor, including the legal fee costs	2,614	2,614

The Company's subsidiary, Century Software (Malaysia) Sdn. Bhd. ("CSM") is involved in an arbitration proceeding with Cedre International Sdn Bhd ("Cedre") under AIAC Case no. AIAC/D/ADM-799-2019. Cedre has claimed RM2,140,520 for unpaid balances related to a Collaboration Agreement ("CA") dated 19 April 2011. The arbitration award, dated 12 January 2024, ruled in favour of Cedre, granting them RM2,140,520 plus RM473,556 in legal costs.

CSM has filed an appeal against the award at the High Court on 15 March 2024, with a hearing scheduled for 19 November 2024. Based on legal advice, the Management verily believes that the appeal may succeed and thus, has not recognised a provision in the financial statements.

**A13. CAPITAL COMMITMENTS**

The Group does not have any material commitment for capital expenditure for the current quarter ended 30 September 2024.

**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: -



**CENSOF HOLDINGS BERHAD**  
(Company No. 200801026945 (828269-A))

**INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

**PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134**

**A14. SIGNIFICANT RELATED PARTY TRANSACTIONS (continued)**

	<b>3 Months Ended 30/9/2024 RM'000</b>	<b>6 Months Ended 30/9/2024 RM'000</b>
<b>Related Parties</b>		
Rental expenses paid or payable to a company in which certain directors of the Company has substantial financial interest	135	270
Rental expenses paid or payable to a a person in which a key management of a subsidiary has relation with	8	15
<b>Key Management Personnel</b>		
Directors		
- Fee	71	142
- Non-fee emoluments	481	951

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



# CENSO HOLDINGS BERHAD

(Company No. 200801026945 (828269-A))

## INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024

### PART B - EXPLANATORY NOTES PURSUANT TO MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### B1. OPERATING SEGMENTS REVIEW

#### REVIEW OF PERFORMANCE AGAINST PREVIOUS YEAR CORRESPONDING QUARTER

	INDIVIDUAL PERIOD				CUMULATIVE PERIOD			
	3 Months Ended 30/9/2024 RM'000	3 Months Ended 30/9/2023 RM'000	Changes		6 Months Ended 30/9/2024 RM'000	6 Months Ended 30/9/2023 RM'000	Changes	
			RM'000	%			RM'000	%
Revenue	27,934	25,328	2,606	10.3%	53,420	45,746	7,674	16.8%
Profit Before Taxation	2,550	3,426	(876)	-25.6%	5,337	2,632	2,705	102.8%
Profit After Taxation	1,601	2,478	(877)	-35.4%	3,700	1,425	2,275	159.6%
Profit After Taxation Attributable to Owners of the Company	1,184	2,081	(897)	-43.1%	2,961	957	2,004	209.4%



# CENSO HOLDINGS BERHAD

(Company No. 200801026945 (828269-A))

## INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024

### PART B - EXPLANATORY NOTES PURSUANT TO 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		
	30/9/2024	30/9/2023	RM'000	%	30/9/2024	30/9/2023	RM'000	%
	RM'000	RM'000			RM'000	RM'000		
	(Restated)				(Restated)			
REVENUE								
FMS - G	17,591	14,369	3,222	22.4%	32,912	25,966	6,946	26.8%
FMS - C	5,273	6,008	(735)	-12.2%	11,442	11,638	(196)	-1.7%
WMS	2,722	2,965	(243)	-8.2%	5,467	5,013	454	9.1%
DT	4,563	4,586	(23)	-0.5%	7,186	7,499	(313)	-4.2%
Corporate	-	3,409	(3,409)	-100.0%	-	3,409	(3,409)	-100.0%
Elimination	(2,215)	(6,009)			(3,587)	(7,779)		
	27,934	25,328	2,606	10.3%	53,420	45,746	7,674	16.8%
PROFIT/(LOSS) BEFORE TAXATION								
FMS - G	2,224	1,499	725	48.4%	4,280	935	3,345	357.8%
FMS - C	231	1,808	(1,577)	-87.2%	1,238	3,008	(1,770)	-58.8%
WMS	701	926	(225)	-24.3%	1,040	891	149	16.7%
DT	1,083	860	223	25.9%	1,111	1,196	(85)	-7.1%
Corporate	(1,467)	2,097	(3,564)	-170.0%	(1,891)	629	(2,520)	-400.6%
Associate	-	(73)	73	-100.0%	-	(125)	125	-100.0%
Elimination	(222)	(3,691)			(441)	(3,902)		
	2,550	3,426	(876)	25.6%	5,337	2,632	2,705	102.8%



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MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. OPERATING SEGMENTS REVIEW (Continued)**

The Group's revenue increased by 10.3% to RM27.93 million for the current quarter under review compared to the previous year's corresponding quarter revenue of RM25.33 million. The FMS-G segment demonstrated a particularly strong performance with a growth of 22.4%. This growth in the FMS-G segment was primarily driven by the implementation of the GRP project for Suruhanjaya Syarikat Malaysia secured in July 2023, contributing RM2.53 million; alongside with increase in maintenance revenue of RM1.56 million. However, other segments experienced a decline in revenue: FMS-C by 12.2%, WMS by 8.2%, and DT by 0.5%. The decrease in the FMS-C segment's revenue was mainly due to a delay in the launch of ABSS Connect (new product under ABSS) and no new sales secured by Netsense. The decrease in the WMS segment can be primarily attributed to fluctuations in the Indonesian exchange rate. In the current quarter, PTP reported a revenue increase of IDR 10.00 billion (approximately RM 2.72 million, based on an exchange rate of IDR 0.000272). In contrast, the corresponding quarter of the previous year saw a revenue of IDR 9.72 billion (about RM 2.96 million, based on an exchange rate of IDR 0.000303).

The Group registered a decrease in profit before taxation by 25.6% to RM2.55 million compared to the previous year's corresponding quarter of RM3.43 million. This decrease was primarily attributed to an 87.2% reduction in profit for FMS-C segment, a result of investments made to develop ABSS Connect product; and increase in personnel costs across all segments.





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

	INDIVIDUAL PERIOD			
	3 Months Ended 30/9/2024 RM'000	3 Months Ended 30/6/2024 RM'000	Changes	
			RM'000	%
Revenue	27,934	25,486	2,448	9.6%
Profit Before Taxation	2,550	2,787	(237)	-8.5%
Profit After Taxation	1,601	2,099	(498)	-23.7%
Profit After Taxation Attributable to Owners of the Company	1,184	1,777	(593)	-33.4%

	INDIVIDUAL PERIOD				INDIVIDUAL PERIOD			
	3 Months Ended 30/9/2024 RM'000	3 Months Ended 30/6/2024 RM'000	Changes		3 Months Ended 30/9/2024 RM'000	3 Months Ended 30/6/2024 RM'000	Changes	
			RM'000	%			RM'000	%
	(Restated)				(Restated)			
	REVENUE				PROFIT/(LOSS) BEFORE TAXATION			
FMS - G	17,591	15,321	2,270	14.8%	2,224	2,056	168	8.2%
FMS - C	5,273	6,169	(896)	-14.5%	231	1,007	(776)	-77.1%
WMS	2,722	2,745	(23)	-0.8%	701	339	362	106.8%
DT	4,563	2,623	1,940	74.0%	1,083	28	1,055	3767.9%
Corporate	-	-	-	N/A	(1,467)	(424)	(1,043)	-246.0%
Elimination	(2,215)	(1,372)			(222)	(219)		
	27,934	25,486	2,448	9.6%	2,550	2,787	(237)	-8.5%



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

The Group reported a revenue of RM27.93 million for the current quarter, representing an increase of RM2.45 million (9.6%) compared to RM25.49 million in the preceding quarter. The increase in revenue was primarily driven by the growth in DT segment of 74.0% and FMS-G of 14.8%. The increase in DT segment was mainly contributed by renewal and new licenses sold by RPA business amounting to RM1.03 million (JANM, BSN and JPA); and increase in transactional revenue by existing clients in the eTender business, which contributed RM616k. Additionally, the FMS-G segment's growth was mainly attributed to the implementation of the GRP project for Suruhanjaya Syarikat Malaysia, which generated RM2.53 million in revenue following its acquisition in July 2023. In contrast, the FMS-C segment experienced a revenue decline of 14.5%, primarily due to no new sales secured by Netsense and delay in the launch of ABSS Connect.

The Group's profit before taxation for the quarter was RM2.55 million, a 8.5% decrease from RM2.79 million in the previous quarter. This decrease was primarily attributed to an 87.2% reduction in profit for FMS-C segment, a result of investments made in developing ABSS Connect; and increase in personnel costs across all segments.



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**B3. CURRENT FINANCIAL YEAR PROSPECTS**

The technology sector outlook for Malaysia in 2025 is optimistic, supported by strategic government initiatives and increased investments aimed at making the country a digital economy leader in Southeast Asia.

Malaysia's Budget 2025 prioritises technology innovation, with notable funding allocated to areas like artificial intelligence (AI) and cybersecurity. Key initiatives include a RM10 million boost for the National AI Office and expanded R&D funding, which are expected to drive advancements in AI across public and private sectors. To improve digital infrastructure, Malaysia also plans to enhance internet connectivity nationwide, targeting blind spots and promoting cloud computing, data centres, and IoT as investment areas. Furthermore, cybersecurity is a critical focus, with efforts to strengthen digital security through the Cyber Security Act 2024, helping create a more secure environment for digital businesses and increasing investor confidence.

These initiatives align with Malaysia's MyDIGITAL blueprint, which envisions the digital economy contributing 22.6% to GDP by 2025, creating high-skill jobs and fostering a conducive environment for tech startups. The government's goal to position Kuala Lumpur as a top 20 global startup hub by 2030 underlines Malaysia's commitment to becoming a regional innovation center.

The implementation of e-invoicing in Malaysia (latest by July 2025 for all companies) is set to significantly influence the IT sector by driving demand for various software solutions that facilitate electronic invoicing, enhancing the growth of fintech companies, and promoting the adoption of cloud-based systems. It will necessitate improved data security measures and offer opportunities for regulatory technology (RegTech) firms to support compliance. The transition may lead to a rise in the business process outsourcing for invoicing, increased demand for training programs, and collaborative partnerships among technology providers. Overall, e-invoicing is expected to stimulate innovation, create new business opportunities, and necessitate the development of skilled IT talent to manage these systems effectively.

The Group will continue to play a key part in meeting the evolving digitalisation needs of the public and private sectors and e-invoicing mandate opportunities by leveraging the strength of the Group's financial management solutions and products and the synergies among our subsidiaries to deliver innovative and effective solutions and services.



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**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, or profit guarantee issued by the Group.

**B6. TAXATION**

Taxation comprises the following:

	<b>3 Months Ended 30/9/2024 RM'000</b>	<b>6 Months Ended 30/9/2024 RM'000</b>
Current tax:		
- for the financial period	961	1,892
- under/(over) provision in the previous financial year	26	(180)
	<u>987</u>	<u>1,712</u>
Deferred tax	(38)	(75)
	<u>949</u>	<u>1,637</u>

**B7. SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES**

There was no disposal of unquoted investments and/or properties held by the Group during the current quarter under review.

**B8. PURCHASE AND/OR DISPOSAL OF QUOTED SECURITIES**

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



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**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
<b>Secured</b>			
<u>As at 30 September 2024</u>			
Hire purchase	401	111	512
Term loans	530	108	638
	<u>931</u>	<u>219</u>	<u>1,150</u>
 <u>As at 30 September 2023</u>			
Hire purchase	650	129	779
Term loan	496	116	612
	<u>1,146</u>	<u>245</u>	<u>1,391</u>

The borrowings of the Group at the end of the reporting period are secured by:

- (a) Joint and several guarantee of the directors of a subsidiary; and
- (b) Syarikat Jaminan Pembiayaan Perniagaan ("SJPP") issued a guarantee of 80% coverage of unsecured portion of the facility.
- (c) First legal charge on the freehold land and building of a subsidiary.

**B10. STATUS OF CORPORATE PROPOSALS**

There is no corporate proposal announced or not completed by the Group as at the date of this interim report.

**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**

There is no material litigation as at the date of this interim report.

**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 have been calculated by dividing the profit after taxation attributable to owners of the Company by the weighted average number of ordinary shares in issue.

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 Months Ended 30/9/2024	3 Months Ended 30/9/2023	6 Months Ended 30/9/2024	6 Months Ended 30/9/2023
Profit after taxation attributable to owners of the Company (RM'000)	1,184	2,081	2,961	957
Weighted average number of ordinary shares in issue (in '000)	552,282	552,282	552,282	552,282
Basic earnings per share (sen)	0.21	0.38	0.54	0.17

The Company has not issued any dilutive potential ordinary shares and hence, the diluted earnings per share is equal to the basic earnings per share.

**B16. NOTES TO THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

Profit for the financial period was derived after charging/(crediting) the following items:

	3 Months Ended 30/9/2024 RM'000	6 Months Ended 30/9/2024 RM'000
Depreciation and amortisation	1,690	2,169
Fair value loss/(gain) on quoted investment	350	(150)
Finance costs	26	40
Interest income	123	201
Unrealised loss on foreign exchange	111	157

Other than as disclosed above, the Group does not have any material items that were recognised as profit/(loss) in the Consolidated Statement of Profit or Loss.

**B17. AUTHORISATION FOR ISSUE**

The interim financial statements were authorized for release by the Board of Directors on 18th November 2024.

## **CENSOFF DOUBLES ITS EARNINGS FOR THE FIRST HALF OF FYE2025**

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**Petaling Jaya, 18 November 2024** – Censof Holdings Berhad ("Censof" or the "Group"), a technology holdings company specialising in financial management software solutions, announced its financial results for the second quarter and half year ended 30 September 2024, highlighting a commendable financial performance.

For the quarter under review, the Group achieved a profit before tax ("PBT") and profit after tax ("PAT") of RM2.6 million and RM1.6 million respectively, on the back of a 10.3% increase in revenue to RM27.9 million. The quarterly earnings led to the doubling of the Group's PBT and PAT to RM5.3 million and RM3.7 million respectively, as well as a 16.8% increase in revenue for the first half year ended 30 September 2024, in comparison to the preceding year's corresponding period. This 16.8% hike in revenue was predominantly attributed to the robust performance of the Financial Management Solutions – Government ("FMS-G") segment. The segment's revenue expanded by 26.8% to RM32.9 million, mainly driven by the successful implementation of the Government Resource Planning project for the Companies Commission of Malaysia, which contributed RM2.5 million in revenue. An increase in maintenance revenue of RM5.1 million further bolstered the segment's performance, highlighting the strong demand for Censof's financial solutions in the public sector.

Censof Group Managing Director, Ameer Shaik Mydin commented, "We are pleased with the revenue growth achieved in the first half of the financial year. The consistent growth, particularly within the financial management solutions and wealth management solutions segments, underscores our ability to meet the growing demand for digital solutions effectively. Recognising the evolving needs of our clients, we are committed to continue our investments in product innovation, particularly in financial solutions aimed at the commercial and SME markets. In August, we launched ABSS Connect, the latest version of our ABSS solutions, designed to bring greater efficiency and connectivity to businesses. As we continue to develop and expand our offerings, we are confident that these initiatives will fuel sustainable growth and deliver long-term value to both our clients and stakeholders."

He added, "Censof's strategic focus on innovation and service excellence positions the Group to capitalise on Malaysia's growing digital landscape. The impending mandatory e-invoicing in July 2025 presents a significant opportunity for us to strengthen our core financial management solutions and deliver value-added services. By maximising synergies across our subsidiaries, we are confident in our ability to provide innovative solutions that meet the evolving needs of both public and private sector clients."

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#### **ABOUT CENSOF HOLDINGS BERHAD**

Censof Holdings Berhad ("Censof" or the "Group") was established in 2008 as a technology holdings company that provides an extensive financial management solution for the government and commercial segments, small and medium enterprises, as well as start-ups. The Group was listed on the Main Market of Bursa Malaysia Securities Berhad in January 2011.

Through its subsidiaries, Censof is involved in providing (i) financial management solutions on the government front, (ii) financial management solutions to the SME and micro-SME segments, (iii) wealth management solutions, and (iv) digital technology. The Group is listed under the Technology Sector (Name & Code: CENSOF & 5195).

For more information about Censof Holdings Berhad, please visit <https://censof.com>.

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**Issued by Imej Jiwa Sdn Bhd on behalf of Censof Holdings Berhad**

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