



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

Unaudited Condensed Consolidated Financial Statements for the Financial Year 2026
First Quarter Ended 30 June 2025



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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER AND FINANCIAL YEAR ENDED 30 JUNE 2025**

	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 Months Ended 30/6/2025 RM'000	3 Months Ended 30/6/2024 RM'000	3 Months Ended 30/6/2025 RM'000	3 Months Ended 30/6/2024 RM'000
Revenue	25,364	25,486	25,364	25,486
Cost of sales	(15,801)	(15,479)	(15,801)	(15,479)
Gross profit	9,563	10,007	9,563	10,007
Other income	149	107	149	107
Administrative expenses	(6,963)	(7,215)	(6,963)	(7,215)
Finance costs	(13)	(14)	(13)	(14)
Other operating expenses	(399)	(598)	(399)	(598)
Fair value gain/(loss) on short-term investments	50	500	50	500
Profit before taxation	2,387	2,787	2,387	2,787
Income tax expense	(861)	(688)	(861)	(688)
Profit after taxation	1,526	2,099	1,526	2,099
Other comprehensive income/(loss)				
<u>Items that will be reclassified subsequently to profit or loss</u>				
Foreign currency translation differences	(142)	39	(142)	39
Total comprehensive income for the financial period	1,384	2,138	1,384	2,138
Profit after taxation attributable to:				
- Owners of the Company	1,201	1,777	1,201	1,777
- Non-controlling interests	325	322	325	322
	1,526	2,099	1,526	2,099
Total comprehensive income attributable to:				
- Owners of the Company	1,059	1,816	1,059	1,816
- Non-controlling interests	325	322	325	322
	1,384	2,138	1,384	2,138
Earnings per share (sen)				
Basic	0.22	0.32	0.22	0.32

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 2025.



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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	UNAUDITED	AUDITED
	As At	As At
	30/6/2025	31/03/2025
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	3,334	3,502
Right-of-use assets	1,180	1,237
Intangible assets	6,438	6,422
Goodwill	29,810	29,810
Other investments	100	100
Deferred tax assets	1,375	1,377
	<u>42,237</u>	<u>42,448</u>
Current assets		
Inventories	17	18
Contract cost assets	5,597	3,825
Trade receivables	23,449	23,318
Other receivables, deposits and prepayments	2,261	1,660
Contract assets	39,294	32,305
Current tax assets	2,500	2,204
Short-term investments - quoted ordinary shares	1,400	1,350
Short-term investments - money market fund	8,439	8,390
Fixed deposits placed with licensed banks	2,986	4,841
Cash and bank balances	13,674	16,662
	<u>99,617</u>	<u>94,573</u>
TOTAL ASSETS	<u>141,854</u>	<u>137,021</u>
EQUITY AND LIABILITIES		
Equity attributable to Equity Holders		
of the Company		
Share capital	115,075	115,075
Merger deficit	(12,300)	(12,300)
Retained profits/(Accumulated losses)	827	(358)
Foreign exchange translation reserve	(1,147)	(1,005)
	<u>102,455</u>	<u>101,412</u>
Non-controlling interests	4,393	4,066
Total equity	<u>106,848</u>	<u>105,478</u>

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 2025.



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

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2025 (Continued)

	UNAUDITED	AUDITED
	As At	As At
	30/6/2025	31/03/2025
	RM'000	RM'000
Non-current liabilities		
Long term borrowings	608	759
Lease liabilities	993	1,020
Deferred tax liabilities	79	116
	1,680	1,895
Current liabilities		
Trade payables	4,082	4,023
Contract liabilities	13,020	11,682
Other payables and accruals	14,029	11,791
Short term borrowings	345	395
Lease liabilities	230	268
Provision for taxation	1,620	1,489
	33,326	29,648
Total liabilities	35,006	31,543
TOTAL EQUITY AND LIABILITIES	141,854	137,021
Net assets per share attributable to owners of the Company (sen)	18.55	18.36

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 2025.



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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025**

	Attributable to Owners of the Company						
	Non-Distributable			Distributable			
	Share Capital	Merger Deficit	Foreign Exchange Translation Reserve	Retained profits/ (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
(UNAUDITED)							
At 1 April 2025	115,075	(12,300)	(1,005)	(358)	101,412	4,066	105,478
Profit after taxation	-	-	-	1,201	1,201	325	1,526
Other comprehensive income for the financial year:							
- Foreign currency translation differences	-	-	(142)	-	(142)	-	(142)
Total comprehensive income for the financial period	-	-	(142)	1,201	1,059	325	1,384
Contributions by and distributions to owners of the Company:							
- Accretion loss from changes in a subsidiary's ownership interests	-	-	-	(16)	(16)	2	(14)
Total transactions with owners	-	-	-	(16)	(16)	2	(14)
At 30 June 2025	115,075	(12,300)	(1,147)	827	102,455	4,393	106,848

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 2025.



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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (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
(AUDITED)							
At 1 April 2024	115,075	(12,300)	(414)	(470)	101,891	1,814	103,705
Profit after taxation	-	-	-	1,777	1,777	322	2,099
Other comprehensive income:							
- Foreign currency translation differences	-	-	39	-	39	-	39
Total comprehensive income for the financial period	-	-	39	1,777	1,816	322	2,138
Contributions by and distributions to owners of the Company:							
- Accretion loss from changes in a subsidiary's ownership interests	-	-	-	(39)	(39)	-	(39)
Total transactions with owners	-	-	-	(39)	(39)	-	(39)
At 30 June 2024	115,075	(12,300)	(375)	1,268	103,668	2,136	105,804

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 2025.



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

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	UNAUDITED	AUDITED
	3 Months Ended 30/6/2025 RM'000	3 Months Ended 30/6/2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	2,387	2,787
Adjustments for:		
Amortisation of intangible assets	306	922
Depreciation of property and equipment	229	319
Depreciation of right-of-use assets	75	160
Fair value gain on quoted investment	(50)	(500)
Interest expense on lease liability	5	1
Interest expense	8	13
Interest income	(63)	(78)
Unrealised loss/(gain) on foreign exchange	32	46
	<hr/>	<hr/>
Operating profit before working capital changes	2,929	3,670
Changes in working capital:		
Increase in inventories	1	(2)
Decrease in trade and other receivables	(732)	(1,132)
(Decrease)/Increase in trade and other payables	2,516	2,380
Increase in contract liabilities	1,337	547
Increase in contract assets	(6,989)	(4,870)
Increase in contract cost assets	(1,772)	(3,279)
	<hr/>	<hr/>
Cash From Operations	(2,710)	(2,686)
Income tax paid	(1,487)	(998)
Interest paid	(13)	(14)
Interest received	63	78
	<hr/>	<hr/>
Net Cash From Operating Activities	(4,147)	(3,620)
	<hr/>	<hr/>
CASH FLOWS FOR INVESTING ACTIVITIES		
Acquisition of non-controlling interests	-	322
Purchase of equipment	(61)	(283)
Addition to intangible assets	(322)	-
Addition to right-of-use assets	(15)	(18)
	<hr/>	<hr/>
Net Cash For Investing Activities	(398)	21
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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 2025.



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

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (Continued)

	UNAUDITED	AUDITED
	3 Months Ended 30/6/2025 RM'000	3 Months Ended 30/6/2024 RM'000
CASH FLOWS FOR FINANCING ACTIVITIES		
Repayment of lease liabilities	(108)	(135)
Repayment of hire purchase obligations	(37)	(33)
Net repayment of borrowings	(162)	(30)
Net Cash For Financing Activities	(307)	(198)
Net Decrease in Cash and Cash Equivalents	(4,852)	(3,797)
Effect of foreign exchange translation	(142)	39
Cash and cash equivalents at beginning of the financial period	29,893	29,901
Cash and Cash Equivalents at End of the Financial Period	24,899	26,143
Analysis of Cash and Cash Equivalents		
	As at 30/6/2025 RM'000	As at 30/6/2024 RM'000
Fixed deposits with licensed banks	2,986	5,833
Cash and bank balances	13,674	12,251
Money market funds	8,439	8,271
	25,099	26,355
Less: Fixed deposits pledged as security	(200)	(212)
Total	24,899	26,143

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 2025.



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

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2025

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 2025.

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 2025. 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/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback

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

Amendments to MFRS 101: Non-current Liabilities with Covenants

Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

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/or IC Interpretations (Including The Consequential Amendments)

Effective Date

MFRS 18 Presentation and Disclosure in Financial Statements

1 January 2027

MFRS 19 Subsidiaries without Public Accountability: Disclosures

1 January 2027

Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments

1 January 2026

Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity

1 January 2026

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

Deferred

Amendments to MFRS 121: Lack of Exchangeability

1 January 2025

Annual Improvements to MFRS Accounting Standards - Volume 11

1 January 2026

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
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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2025

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

A2. CHANGES IN ACCOUNTING POLICIES (Continued)

MFRS 18 'Presentation and Disclosure in Financial Statements' will replace MFRS 101 'Presentation of Financial Statements' upon its adoption. This new standard aims to enhance the transparency and comparability of financial information by introducing new disclosure requirements. Specifically, it requires that income and expenses be classified into 3 defined categories: "operating", "investing" and "financing" and introduces 2 new subtotals: "operating profit or loss" and "profit or loss before financing and income tax". In addition, MFRS 18 requires the disclosure of management-defined performance measures and sets out principles for the aggregation and disaggregation of information, which will apply to all primary financial statements and the accompanying notes. The statement of financial position and the statement of cash flows will also be affected. The potential impact of the new standard on the financial statements of the Group and of the Company has yet to be assessed.

A3. AUDIT REPORT OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The audited financial statements of the Group for the year ended 31 March 2025 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 June 2025.

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.



CENSO HOLDINGS BERHAD
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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2025

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

A9. SEGMENTAL REPORTING

	3 Months Ended 30/6/2025 RM'000	3 Months Ended 30/6/2024 RM'000
Revenue		
FMS - G	15,908	15,321
FMS - C	5,889	6,169
WMS	2,229	2,745
DT	3,634	2,623
Corporate	-	-
Elimination	(2,296)	(1,372)
TOTAL	25,364	25,486
Profit Before Tax		
FMS - G	2,559	2,055
FMS - C	477	1,007
WMS	387	339
DT	282	27
Corporate	(1,098)	(424)
Elimination	(220)	(217)
TOTAL	2,387	2,787
FMS – G	: Financial Management Solution – Government	
FMS – C	: Financial Management Solution – Commercial & SME	
WMS	: Wealth Management Solutions	
DT	: Digital Technology	

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 June 2025.



CENSOF HOLDINGS BERHAD
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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2025

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 30/6/2025 RM'000	As At 31/03/2025 RM'000
Unsecured		
Performance guarantee extended by a subsidiary to its customers	3,695	4,179
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 and has now rescheduled to 3 October 2025. 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 June 2025.

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
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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2025

PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134

A14. SIGNIFICANT RELATED PARTY TRANSACTIONS (Continued)

	3 Months Ended 30/6/2025 RM'000	3 Months Ended 30/6/2025 RM'000
Related Parties		
Rental expenses paid or payable to a company in which certain directors of the Company has substantial financial interest	135	135
Rental expenses paid or payable to a a person in which a key management of a subsidiary has relation with	7.5	7.5
Key Management Personnel		
Directors		
- Fee	77	77
- Non-fee emoluments	462	462

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 JUNE 2025

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 30/6/2025 RM'000	3 Months Ended 30/6/2024 RM'000	Changes		3 Months Ended 30/6/2025 RM'000	3 Months Ended 30/6/2024 RM'000	Changes	
			RM'000	%			RM'000	%
Revenue	25,364	25,486	(122)	-0.5%	25,364	25,486	(122)	-0.5%
Profit Before Taxation	2,387	2,787	(400)	-14.4%	2,387	2,787	(400)	-14.4%
Profit After Taxation	1,526	2,099	(573)	-27.3%	1,526	2,099	(573)	-27.3%
Profit After Taxation Attributable to Owners of the Company	1,201	1,777	(576)	-32.4%	1,201	1,777	(576)	-32.4%



CENSO HOLDINGS BERHAD

(Company No. 200801026945 (828269-A))

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2025

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		3 Months	3 Months	Changes	
	Ended	Ended			Ended	Ended		
	30/6/2025	30/6/2024	RM'000	%	30/6/2025	30/6/2024	RM'000	%
	RM'000	RM'000			RM'000	RM'000		
REVENUE								
FMS - G	15,908	15,321	587	3.8%	15,908	15,321	587	3.8%
FMS - C	5,889	6,169	(280)	-4.5%	5,889	6,169	(280)	-4.5%
WMS	2,229	2,745	(516)	-18.8%	2,229	2,745	(516)	-18.8%
DT	3,634	2,624	1,010	38.5%	3,634	2,624	1,010	38.5%
Corporate	-	-	-	N/A	-	-	-	N/A
Elimination	(2,296)	(1,373)			(2,296)	(1,373)		
	25,364	25,486	(122)	-0.5%	25,364	25,486	(122)	-0.5%
PROFIT BEFORE TAXATION								
FMS - G	2,559	2,055	504	24.5%	2,559	2,055	504	24.5%
FMS - C	477	1,008	(531)	-52.7%	477	1,008	(531)	-52.7%
WMS	387	339	48	14.2%	387	339	48	14.2%
DT	282	27	255	944.4%	282	27	255	944.4%
Corporate	(1,098)	(427)	(671)	-157.1%	(1,098)	(427)	(671)	-157.1%
Associate	-	-	-	N/A	-	-	-	N/A
Elimination	(220)	(215)			(220)	(215)		
	2,387	2,787	(400)	-14.4%	2,387	2,787	(400)	-14.4%



CENSO HOLDINGS BERHAD

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INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2025

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

B1. OPERATING SEGMENTS REVIEW (Continued)

The Group recorded revenue of RM25.36 million for the current quarter, compared to RM25.49 million in the corresponding quarter of the previous year. The slight decline was mainly attributed to decreases in the WMS and FMS-C segments, which contracted by 18.8% and 4.5%, respectively. The reduction in WMS was primarily due to the completion of the Unit Trust Management System project for Pelaburan Hartanah Berhad (Malaysia) in FY2025. For FMS-C, the decline was driven by delays in mandatory e-invoicing compliance, the transition from on-premise to subscription-based solutions (ABSS Connect), and the absence of new project wins for the Acumatica ERP product. These decreases were partially offset by revenue growth in the DT and FMS-G segments, which increased by 38.5% and 3.8%, respectively. Growth in DT was supported by a new UiPath software license secured for JANM's Centre of Excellence ("COE"), amounting to RM0.37 million and higher subscriptions to Tender Wizard among existing clients. Meanwhile, the moderate increase in the FMS-G segment was primarily attributable to a higher number of cloud hosting projects (Q1 FY2026: 68 vs Q1 FY2025: 53).

The Group's profit before taxation declined by 14.4% to RM2.39 million, compared to RM2.79 million in the corresponding quarter of the previous year. The decrease was mainly attributable to lower fair value gain on quoted share investments (Q1 FY2026: RM0.05 million vs. Q1 FY2025: RM0.50 million).



CENSO HOLDINGS BERHAD

(Company No. 200801026945 (828269-A))

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2025

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

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

	INDIVIDUAL PERIOD			
	3 Months Ended 30/6/2025 RM'000	3 Months Ended 31/3/2025 RM'000	Changes	
			RM'000	%
Revenue	25,364	24,873	491	2.0%
Profit Before Taxation	2,387	1,665	722	43.4%
Profit After Taxation	1,526	(785)	2,311	294.4%
Profit After Taxation Attributable to Owners of the Company	1,201	(941)	2,142	227.6%

INDIVIDUAL PERIOD				INDIVIDUAL PERIOD			
3 Months Ended 30/6/2025 RM'000	3 Months Ended 31/3/2025 RM'000	Changes		3 Months Ended 30/6/2025 RM'000	3 Months Ended 31/3/2025 RM'000	Changes	
		RM'000	%			RM'000	%

	REVENUE				PROFIT/(LOSS) BEFORE TAXATION			
FMS - G	15,908	15,113	795	5.3%	2,559	2,395	164	6.8%
FMS - C	5,889	4,834	1,055	21.8%	477	1,667	(1,190)	-71.4%
WMS	2,229	2,559	(330)	-12.9%	387	1,015	(628)	-61.9%
DT	3,634	3,496	138	3.9%	282	107	175	163.6%
Corporate	-	5,133	(5,133)	-100.0%	(1,098)	2,544	(3,642)	-143.2%
Elimination	(2,296)	(6,262)			(220)	(6,063)		
	25,364	24,873	491	2.0%	2,387	1,665	722	43.4%



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

The Group recorded revenue of RM25.36 million for the current quarter, representing an increase of RM0.49 million (2%) from RM24.87 million in the preceding quarter. This growth was driven primarily by higher contributions from the FMS-C, FMS-G, and DT segments, which posted increases of 21.8%, 5.3%, and 3.9%, respectively. The rise in FMS-C revenue was mainly due to the increasing subscription of ABSS Connect and positive progress on existing Acumatica ERP projects. The improvement in FMS-G was attributable to substantive progress in the delivery of the PDC project. Meanwhile, the DT segment's modest growth was supported by a new UiPath software license secured for JANM's COE, amounting to RM0.37 million.

The Group's profit before taxation for the quarter stood at RM2.39 million, a 43.4% increase from RM1.67 million in the previous quarter, primarily driven by higher revenue as outlined above.



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B3. CURRENT FINANCIAL YEAR PROSPECTS

The Malaysian technology sector is on track for strong growth in 2025, underpinned by government-led digitalisation initiatives, increased foreign investment, and a revitalised global semiconductor market. Key growth areas such as artificial intelligence (AI), cloud computing, and the Internet of Things (IoT) are expected to reinforce Malaysia's position as a leading regional technology hub.

Under Budget 2025, the Malaysian government has allocated substantial funding to bolster technological 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. An additional RM50 million is earmarked for AI-related education, supporting the expansion of AI programs across universities nationwide, including the establishment of Malaysia's first AI faculty at Universiti Teknologi Malaysia. To improve digital infrastructure, Malaysia also plans to enhance internet connectivity nationwide, targeting blind spots and promoting cloud computing, data centres, and IoT as strategic investment areas.

The Cyber Security Act 2024, effective August 26, 2024, further strengthens Malaysia's digital ecosystem by empowering the National Cyber Security Agency to enforce compliance and issue directives. These measures create a more secure and investor-friendly environment, boosting confidence in Malaysia's digital economy. These efforts align with the MyDIGITAL blueprint, which targets the digital economy contributing 25.5% to GDP by 2025, creating high-value jobs and a vibrant startup ecosystem. The government also aims to position Kuala Lumpur among the world's top 20 startup hubs by 2030, underscoring its commitment to innovation-driven growth.

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 of 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 fintech industry is projected to double in market value to US\$100 billion over the next five years, supported by the introduction of digital banking, cross-border payment systems, and increased regulatory support from Bank Negara Malaysia. The adoption of e-Know Your Customer (eKYC) and blockchain-based financial solutions is expected to accelerate financial inclusivity.

The Group will continue to play a key part in meeting the evolving digitalisation needs of the public and private sectors, e-invoicing mandate opportunities, and fintech initiatives by leveraging on the strength of the Group's financial management and digital 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:

	3 Months Ended 30/6/2025 RM'000	3 Months Ended 30/6/2025 RM'000
Current tax:		
- for the financial period	898	898
- under/(over) provision in the previous financial year	-	-
	<u>898</u>	<u>898</u>
Deferred tax	<u>(37)</u>	<u>(37)</u>
	<u>861</u>	<u>861</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
Secured			
<u>As at 30 June 2025</u>			
Hire purchase	410	144	554
Term loans	198	201	399
	<u>608</u>	<u>345</u>	<u>953</u>
 <u>As at 30 June 2024</u>			
Hire purchase	437	142	579
Term loan	208	235	443
	<u>645</u>	<u>377</u>	<u>1,022</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 30/6/2025	3 Months Ended 30/6/2024	3 Months Ended 30/6/2025	3 Months Ended 30/6/2024
Profit after taxation attributable to owners of the Company (RM'000)	1,201	1,777	1,201	1,777
Weighted average number of ordinary shares in issue (in '000)	552,282	552,282	552,282	552,282
Basic earnings per share (sen)	<u>0.22</u>	<u>0.32</u>	<u>0.22</u>	<u>0.32</u>

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 30/6/2025 RM'000	3 Months Ended 30/6/2025 RM'000
Depreciation and amortisation	611	611
Fair value gain on quoted investment	(50)	(50)
Finance costs	13	13
Interest income	(63)	(63)
Net unrealised loss on foreign exchange	<u>32</u>	<u>32</u>

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 19th August 2025.