



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

Unaudited Condensed Consolidated Financial Statement for the Financial Year 2024
First Quarter Ended 30 June 2023



CENSOFF HOLDINGS BERHAD

(Company No. 828269-A)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

	UNAUDITED		UNAUDITED	
	INDIVIDUAL QUARTER	INDIVIDUAL QUARTER	CUMULATIVE PERIOD	CUMULATIVE PERIOD
	3 Months	3 Months	3 Months	3 Months
	Ended	Ended	Ended	Ended
	30/6/2023	30/6/2022	30/6/2023	30/6/2022
	RM'000	RM'000	RM'000	RM'000
Revenue	20,418	20,294	20,418	20,294
Cost of sales	(14,119)	(11,669)	(14,119)	(11,669)
Gross profit	6,299	8,625	6,299	8,625
Other income	319	193	319	193
Administrative expenses	(6,192)	(5,865)	(6,192)	(5,865)
Other expenses	(540)	(448)	(540)	(448)
Fair value loss on investment	(600)	(1,100)	(600)	(1,100)
	(714)	1,405	(714)	1,405
Finance costs	(28)	(23)	(28)	(23)
(Loss)/Profit before share of associates result	(742)	1,382	(742)	1,382
Share of associates result	(52)	19	(52)	19
(Loss)/Profit before tax and zakat	(794)	1,401	(794)	1,401
Income tax expense	(259)	(719)	(259)	(719)
Net (loss)/profit for the financial year	(1,053)	682	(1,053)	682
Other comprehensive income	361	86	361	86
Total comprehensive income for the financial year	(692)	768	(692)	768
Net (loss)/profit attributable to:				
Equity holders of the Company	(1,124)	283	(1,124)	283
Non-controlling interests	71	399	71	399
	(1,053)	682	(1,053)	682
Total comprehensive income attributable to:				
Equity holders of the Company	(763)	369	(763)	369
Non-controlling interests	71	399	71	399
	(692)	768	(692)	768
(Loss)/Earnings per share attributable to equity holders of the Company:				
Basic (sen)	(0.20)	0.05	(0.20)	0.05

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023.



CENSOFF HOLDINGS BERHAD
(Company No. 828269-A)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	UNAUDITED	AUDITED
	As At	As At
	30/6/2023	31/03/2023
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,768	4,307
Right-of-use assets	1,042	1,205
Intangible assets	6,467	7,104
Goodwill	29,950	29,950
Other investments	100	100
Investment in associate	18	70
	<u>42,345</u>	<u>42,736</u>
Current assets		
Inventories	22	21
Contract cost assets	3,200	1,465
Trade receivables	22,234	29,641
Other receivables, deposits and prepayments	1,879	1,247
Contract assets	22,180	19,202
Current tax assets	1,870	764
Short-term investments - quoted ordinary shares	2,400	3,000
Short-term investments - money market fund	9,507	9,439
Fixed deposits placed with licensed banks	706	651
Cash and bank balances	21,998	21,110
	<u>85,996</u>	<u>86,540</u>
TOTAL ASSETS	<u>128,341</u>	<u>129,276</u>
EQUITY AND LIABILITIES		
Equity attributable to Equity Holders		
of the Company		
Share capital	115,075	115,075
Merger deficit	(12,300)	(12,300)
Accumulated losses	(1,781)	(634)
Foreign exchange translation reserve	(65)	(427)
	<u>100,929</u>	<u>101,714</u>
Non-controlling interests	<u>1,959</u>	<u>1,814</u>
Total equity	<u>102,888</u>	<u>103,528</u>



CENSOF HOLDINGS BERHAD
(Company No. 828269-A)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2023 (Continued)

	UNAUDITED	AUDITED
	As At	As At
	30/6/2023	31/03/2023
	RM'000	RM'000
Non-current liabilities		
Long term borrowings	1,207	1,265
Lease liabilities	977	835
Deferred taxation	272	321
	2,456	2,421
Current liabilities		
Trade payables	4,613	5,417
Contract liabilities	8,086	7,145
Other payables and accruals	8,418	8,219
Short term borrowings	245	245
Lease liabilities	129	436
Amount owing to a related party	-	11
Amount owing to a joint operation	9	2
Provision for taxation	1,497	1,852
	22,997	23,327
Total liabilities	25,453	25,748
TOTAL EQUITY AND LIABILITIES	128,341	129,276
Net assets per share attributable to ordinary equity holders of the Company (sen)	18.27	18.42

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023.



CENSOF HOLDINGS BERHAD

(Company No. 828269-A)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

	← Attributable to Equity Holders of the Company →				→		
	← Non-Distributable	→	Distributable	Attributable to			
	Share Capital	Merger Deficit	Translation Reserve	Retained Profits	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 2023	115,075	(12,300)	(427)	(634)	101,714	1,814	103,528
(Loss)/Profit after taxation	-	-	-	(1,124)	(1,124)	71	(1,053)
Other comprehensive income for the financial year:							
- Foreign currency translation differences	-	-	362	-	362	-	362
Total comprehensive income for the financial period	-	-	362	(1,124)	(762)	71	(691)
Contributions by and distributions to owners of the Company:							
- Shares allotment in subsidiaries	-	-	-	-	-	74	74
- Acquisition of subsidiary	-	-	-	-	-	-	-
- Changes in ownership interests in a subsidiary	-	-	-	-	-	-	-
- Disposal of subsidiary	-	-	-	-	-	-	-
- Accretion loss from changes in a subsidiary's ownership interests	-	-	-	(23)	(23)	*	(23)
Total transactions with owners	-	-	-	(23)	(23)	74	51
At 30 June 2023	115,075	(12,300)	(65)	(1,781)	100,929	1,959	102,888



CENSOF HOLDINGS BERHAD
(Company No. 828269-A)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023 (Continued)**

	← Attributable to Equity Holders of the Company →						
	← Non-Distributable	→	Distributable	←	Attributable to	Non-controlling	Total Equity
	Share Capital	Merger Deficit	Translation Reserve	Accumulated Losses	Owners of the Company	Interest	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
(UNAUDITED)							
At 1 April 2022	115,075	(12,300)	(449)	(2,025)	100,301	1,690	101,991
Profit after taxation	-	-	-	283	283	399	682
Other comprehensive income:							
- Foreign currency translation differences	-	-	(40)	-	(40)	-	(40)
Total comprehensive income for the financial period	-	-	(40)	283	243	399	642
Contributions by and distributions to owners of the Company:							
- Dividend paid	-	-	-	(4,142)	(4,142)	(176)	(4,318)
- Accretion loss from changes in a subsidiary's ownership interests	-	-	-	-	-	(634)	(634)
- Changes in ownership interests in a subsidiary	-	-	-	-	-	-	-
Total transactions with owners	-	-	-	(4,142)	(4,142)	(810)	(4,952)
At 30 June 2022	115,075	(12,300)	(489)	(5,884)	96,402	1,279	97,681

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 2023.



CENSO HOLDINGS BERHAD

(Company No. 828269-A)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

	UNAUDITED 3 Months Ended 30/6/2023 RM'000	UNAUDITED 3 Months Ended 30/6/2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(794)	1,401
Adjustments for:		
Amortisation of intangible assets	831	821
Depreciation of property, plant and equipment	310	125
Depreciation of right-of-use assets	179	205
Fair value loss on quoted investment	600	1,100
Gain on disposal of unquoted investment	-	(35)
Interest expense on lease liability	9	17
Interest expense	19	6
Interest income	(87)	(34)
Share of results from an associate	52	(19)
Unrealised (gain)/loss on foreign exchange	(165)	128
Operating profit before working capital changes	954	3,715
Changes in working capital:		
Inventories	(1)	(1)
Trade and other receivables	6,727	(3,073)
Trade and other payables	(524)	452
Contract liabilities	941	(50)
Contract assets	(2,978)	-
Contract cost assets	(1,735)	-
Income tax paid	(1,753)	(1,006)
Finance cost	(28)	(23)
Net Operating Cash Flows	1,603	14
CASH FLOWS FROM INVESTING ACTIVITIES		
Shares issued by a subsidiary to non-controlling interests	74	-
Purchase of property, plant and equipment	(771)	(74)
Additions to intangible assets	(122)	-
Proceeds from disposal of short term investment	-	3,325
Net Investing Cash Flows	(819)	3,251



CENSO HOLDINGS BERHAD
(Company No. 828269-A)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023 (Continued)**

	UNAUDITED	UNAUDITED
	3 Months	3 Months
	Ended	Ended
	30/6/2023	30/6/2022
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from a joint operation	7	-
Repayment to a related party	(11)	-
Increase in pledged fixed deposits with licensed bank and restricted cash	-	(6)
Interest received	87	34
Repayment of lease liabilities	(174)	(223)
Repayment of hire purchase obligations	(42)	-
Net repayment of term loan	(33)	-
Share buyback by a subsidiary	-	(634)
Dividends paid to non-controlling interests	-	(176)
Dividends paid to shareholders of the Company	-	(4,142)
Net Financing Cash Flows	(166)	(5,147)
Net change in cash and cash equivalents	618	(1,882)
Effect of foreign exchange translation	393	(40)
Cash and cash equivalents at the beginning of the financial period	31,200	29,922
Cash and cash equivalents at the end of the financial period	<u>32,211</u>	<u>28,000</u>
Analysis of Cash and Cash Equivalents		
Fixed deposits placed with licensed banks	706	2,727
Cash and bank balances	21,998	16,188
Money market funds	9,507	9,277
	<u>32,211</u>	<u>28,192</u>
Less: Fixed deposits pledged as security	-	(192)
Total	<u>32,211</u>	<u>28,000</u>

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2023.



CENSOFF HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2023

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 2023. 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 2023.

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 2023. 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:

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

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.

A3. AUDIT REPORT

The auditors issued an unqualified audit opinion on the financial statements for the financial year ended 31 March 2023.



CENSOFF HOLDINGS BERHAD
(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2023

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

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 2023.

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

	3 Months Ended 30/6/2023 RM'000	3 Months Ended 30/6/2022 RM'000
Revenue		
FMS - G	11,597	11,834
FMS - C	5,630	5,735
WMS	2,048	1,733
DT	2,913	3,985
Corporate	-	5,576
Elimination	(1,770)	(8,569)
TOTAL	20,418	20,294



CENSOFF HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2023

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

A9. SEGMENTAL REPORTING (Continued)

	3 Months Ended 30/6/2023 RM'000	3 Months Ended 30/6/2022 RM'000
(Loss)/Profit Before Tax		
FMS - G	(779)	541
FMS - C	1,200	1,724
WMS	(35)	76
DT	551	1,174
Corporate	(1,468)	3,661
Associate	(52)	19
Elimination	(211)	(5,794)
TOTAL	(794)	1,401

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 ("TMAX")

A10. SIGNIFICANT SUBSEQUENT EVENT

On 20 July 2023, the Company sought authority to purchase its own ordinary shares ("Proposed Share Buy-Back") at a maximum of 10% of issued share capital. The treatment, source of funds and purchase price have not been finalized and will only be executed and announced when terms and conditions are met. The Proposed Share Buy-Back will be tabled at the Fifteenth Annual General Meeting ("15th AGM") of the Company on 6 September 2023 for shareholders' approval.

A11. CHANGES IN COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current quarter ended 30 June 2023.

A12. CHANGES IN CONTINGENT LIABILITIES

As at 30 June 2023, the Group's contingent liabilities are as follows: -

Corporate guarantees totaling RM15.0 million were issued to licensed banks for credit facilities granted to subsidiary companies.

A13. CAPITAL COMMITMENTS

The Group does not have any material commitment for capital expenditure for the current quarter ended 30 June 2023.



CENSOF HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2023

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

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 30/6/2023 RM'000	3 Months Ended 30/6/2023 RM'000
Related Parties		
Office rental *	128	128
Key Management Personnel		
Directors		
- Fee	71	71
- Non-fee emoluments	447	447

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.*



CENSOF HOLDINGS BERHAD
(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2023

**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 30/6/2023 RM'000	3 Months Ended 30/6/2022 RM'000	Changes		3 Months Ended 30/6/2023 RM'000	3 Months Ended 30/6/2022 RM'000	Changes	
			RM'000	%			RM'000	%
Revenue	20,418	20,294	124	0.6%	20,418	20,294	124	0.6%
Operating (Loss)/Profit	(714)	1,405	(2,119)	-150.8%	(714)	1,405	(2,119)	-150.8%
(Loss)/Profit Before Interest and Tax	(714)	1,405	(2,119)	-150.8%	(714)	1,405	(2,119)	-150.8%
(Loss)/Profit Before Tax	(794)	1,401	(2,195)	-156.7%	(794)	1,401	(2,195)	-156.7%
(Loss)/Profit After Tax	(1,053)	682	(1,735)	-254.4%	(1,053)	682	(1,735)	-254.4%
Net (Loss)/Profit Attributable to Ordinary Equity Holders of the Company	(1,124)	283	(1,407)	-497.2%	(1,124)	283	(1,407)	-497.2%



CENSOF HOLDINGS BERHAD

(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2023

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 Ended 30/6/2023	3 Months Ended 30/6/2022	Changes		3 Months Ended 30/6/2023	3 Months Ended 30/6/2022	Changes	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
REVENUE								
FMS - G	11,597	11,834	(237)	-2.0%	11,597	11,834	(237)	-2.0%
FMS - C	5,630	5,735	(105)	-1.8%	5,630	5,735	(105)	-1.8%
WMS	2,048	1,733	315	18.2%	2,048	1,733	315	18.2%
DT	2,913	3,985	(1,072)	-26.9%	2,913	3,985	(1,072)	-26.9%
Corporate	-	5,576	(5,576)	-100.0%	-	5,576	(5,576)	-100.0%
Elimination	(1,770)	(8,569)			(1,770)	(8,569)		
	<u>20,418</u>	<u>20,294</u>	124	0.6%	<u>20,418</u>	<u>20,294</u>	124	0.6%
(LOSS)/PROFIT BEFORE TAX								
FMS - G	(779)	541	(1,320)	-244.0%	(779)	541	(1,320)	-244.0%
FMS - C	1,200	1,724	(524)	-30.4%	1,200	1,724	(524)	-30.4%
WMS	(35)	76	(111)	-146.1%	(35)	76	(111)	-146.1%
DT	551	1,174	(623)	-53.1%	551	1,174	(623)	-53.1%
Corporate	(1,468)	3,661	(5,129)	-140.1%	(1,468)	3,661	(5,129)	-140.1%
Associate	(52)	19	(71)	-373.7%	(52)	19	(71)	-373.7%
Elimination	(211)	(5,794)			(211)	(5,794)		
	<u>(794)</u>	<u>1,401</u>	(2,195)	-156.7%	<u>(794)</u>	<u>1,401</u>	(2,195)	-156.7%



CENSOF HOLDINGS BERHAD
(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2023

**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)

The Group's revenue increased marginally by 0.6%, reaching RM20.43 million in the current quarter under review. This growth is in comparison to the revenue of RM20.29 million achieved in the corresponding quarter of the previous year. Notably, the WMS segment showed a strong performance by achieving a growth of 18.2%. This can be attributed to the segment's successful acquisition of several new projects in the Indonesian market. However, the other segments within the Group experienced a decline in revenue. Specifically, the DT segment experienced a decline of 26.9% while the FMS-G segment saw a decrease of 2%. These declines can be primarily attributed to higher one-off, non-recurring RPA (Cognitive), IoT solutions, and electric vehicles (Censof Digital) projects in previous year's corresponding quarter.

Despite the recorded increase in revenue, the Group registered a loss before taxation of RM0.79 million compared to the previous year's corresponding quarter profit before taxation of RM1.40 million, mainly attributable to lower revenue as explained above and higher personnel expenses across all segments.

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

	INDIVIDUAL PERIOD			
	3 Months Ended 30/6/2023 RM'000	3 Months Ended 31/3/2023 RM'000	Changes	
			RM'000	%
Revenue	20,418	33,755	(13,337)	-39.5%
Operating (Loss)/Profit	(714)	5,765	(6,479)	-112.4%
(Loss)/Profit Before Interest and Tax	(714)	5,765	(6,479)	-112.4%
(Loss)/Profit Before Tax	(794)	5,590	(6,384)	-114.2%
(Loss)/Profit After Tax	(1,053)	3,998	(5,051)	-126.3%
Net (Loss)/Profit Attributable to Ordinary Equity Holders of the Company	(1,124)	4,188	(5,312)	-126.8%



CENSOF HOLDINGS BERHAD
(Company No. 828269-A)

INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2023

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 Ended	3 Months Ended	Changes		3 Months Ended	3 Months Ended	Changes	
	30/6/2023	31/3/2023	RM'000	%	30/6/2023	31/3/2023	RM'000	%
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
	REVENUE				(LOSS)/PROFIT BEFORE TAX			
FMS - G	11,597	23,193	(11,596)	-50.0%	(779)	4,568	(5,347)	-117.1%
FMS - C	5,630	6,028	(398)	-6.6%	1,200	1,205	(5)	-0.4%
WMS	2,048	1,584	464	29.3%	(35)	468	(503)	-107.5%
DT	2,913	4,846	(1,933)	-39.9%	551	312	239	76.6%
Corporate	-	2,486	(2,486)	-100.0%	(1,468)	1,924	(3,392)	-176.3%
Associate	-	-	-	N/A	(52)	(166)	114	-68.7%
Elimination	(1,770)	(4,382)			(211)	(2,721)		
	<u>20,418</u>	<u>33,755</u>	<u>(13,337)</u>	<u>-39.5%</u>	<u>(794)</u>	<u>5,590</u>	<u>(6,384)</u>	<u>-114.2%</u>

The Group recorded lower revenue of RM20.42 million for the current quarter as compared to RM33.76 million in the preceding quarter. The decline can be primarily attributed to higher revenue recognition from the FMS-G segment in the preceding quarter, as maintenance contracts renewals typically recur at beginning of calendar year. Additionally, the revenue from DT segment decreased by 39.9% partly due to the inclusion of a significant annual renewal licence (RPA related) with Telekom in the preceding quarter.

The Group posted a loss before tax of RM0.79 million against the preceding quarter's profit before taxation of RM5.59 million. It was mainly attributable to lower revenue and a loss on fair value adjustment of short-term investment in the current quarter of RM0.6 million.



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B3. CURRENT FINANCIAL YEAR PROSPECTS

Malaysia's economic prospect for year 2023 is expected to be moderate due to global economic challenges and uncertainty, with growth forecast of 4.5%, supported by Malaysia's strong economic fundamentals and implementation of Belanjawan 2023 measures. The ongoing digitalisation and deployment of 5G, artificial intelligence and Internet of Things in Malaysia are expected to create growing demand for technology solutions. The information and communication subsector is anticipated to further expand, mainly led by the wider digital adoption by businesses and individuals. In addition, efforts to attract high-quality investment in digital-related infrastructures such as data centres and cloud computing services along with continued surge of online streaming activities will further boost the subsector. The Group will continue to play a key part in meeting the evolving digitalisation needs of the public and private sectors by leveraging the synergies among our subsidiaries to deliver innovative and effective solutions and services.

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 30/6/2023 RM'000	3 Months Ended 30/6/2023 RM'000
Current tax		
- Current financial year	<u>259</u>	<u>259</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 2023</u>			
Hire purchase	681	129	810
Term loans	526	116	642
	<u>1,207</u>	<u>245</u>	<u>1,452</u>
<u>As at 30 June 2022</u>			
Hire purchase	149	98	247
Term loan	447	53	500
	<u>596</u>	<u>151</u>	<u>747</u>

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

- Joint and several guarantee of the directors of a subsidiary; and
- Syarikat Jaminan Pembiayaan Perniagaan (“SJPP”) issued a guarantee of 80% coverage of unsecured portion of the facility.
- 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 report.



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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 of 9th August 2023, 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

An interim single-tier dividend of 0.75 cents per share for the financial year ended 31 March 2023 has been declared by the directors.

(a) Total dividends of RM4,142,112 computed based on 552,281,576 ordinary shares in issue.

(b) Entitlement date: 19 June 2023

(c) Payment date: 10 July 2023

B15. EARNINGS PER SHARE

Basic earnings per share

The basic earnings per share have 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 30/6/2023	3 Months Ended 30/6/2022	3 Months Ended 30/6/2023	3 Months Ended 30/6/2022
Net profit attributable to ordinary equity holders of the Company (RM'000)	(1,124)	283	(1,124)	283
Number of ordinary shares in issue ('000)	552,282	552,282	552,282	552,282
Basic earnings per share (sen)	<u>(0.20)</u>	<u>0.05</u>	<u>(0.20)</u>	<u>0.05</u>



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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 30/6/2023 RM'000	3 Months Ended 30/6/2023 RM'000
Depreciation and amortisation	1,312	1,312
Fair value loss on quoted investment	600	600
Finance costs	28	28
Interest income	(87)	(87)
Unrealised gain on foreign exchange	(165)	(165)

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 16 August 2023.