



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

Unaudited Condensed Consolidated Financial Statements for the Financial Year 2025  
Third Quarter Ended 31 December 2024



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

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE QUARTER AND FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	3 Months Ended 31/12/2024 RM'000	3 Months Ended 31/12/2023 RM'000	9 Months Ended 31/12/2024 RM'000	9 Months Ended 31/12/2023 RM'000
Revenue	26,383	27,774	79,803	73,520
Cost of sales	(18,815)	(18,303)	(51,943)	(47,438)
<b>Gross profit</b>	<b>7,568</b>	<b>9,471</b>	<b>27,860</b>	<b>26,082</b>
Other income	907	383	1,559	769
Administrative expenses	(6,416)	(6,596)	(20,954)	(18,867)
Finance costs	(46)	(29)	(86)	(82)
Other operating expenses	(981)	(644)	(2,160)	(1,760)
Fair value gain/(loss) on short-term investments	150	(200)	300	(1,000)
Share of loss of equity accounted associate	-	75	-	(50)
<b>Profit before taxation</b>	<b>1,182</b>	<b>2,460</b>	<b>6,519</b>	<b>5,092</b>
Income tax expense	(397)	(739)	(2,034)	(1,946)
<b>Profit after taxation</b>	<b>785</b>	<b>1,721</b>	<b>4,485</b>	<b>3,146</b>
Other comprehensive income/(loss) <u>Items that will be reclassified subsequently to profit or loss</u>				
Foreign currency translation differences	18	(15)	(14)	233
<b>Total comprehensive income for the financial period</b>	<b>803</b>	<b>1,706</b>	<b>4,471</b>	<b>3,379</b>
<b>Profit after taxation attributable to:</b>				
- Owners of the Company	875	1,482	3,836	2,439
- Non-controlling interests	(90)	239	649	707
	<b>785</b>	<b>1,721</b>	<b>4,485</b>	<b>3,146</b>
<b>Total comprehensive income attributable to:</b>				
- Owners of the Company	893	1,467	3,822	2,672
- Non-controlling interests	(90)	239	649	707
	<b>803</b>	<b>1,706</b>	<b>4,471</b>	<b>3,379</b>
<b>Earnings per share (sen)</b>				
Basic	0.16	0.27	0.69	0.44

*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.*



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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As At</b>	<b>As At</b>
	<b>31/12/2024</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	3,798	4,178
Right-of-use assets	1,310	1,321
Intangible assets	3,011	4,151
Goodwill	29,810	29,810
Other investments	100	100
Deferred tax asset	889	859
	38,918	40,419
<b>Current assets</b>		
Inventories	18	16
Contract cost assets	4,797	1,819
Trade receivables	19,168	25,620
Other receivables, deposits and prepayments	1,935	1,238
Contract assets	33,885	29,192
Current tax assets	2,842	2,741
Short-term investments - quoted ordinary shares	2,050	1,750
Short-term investments - money market fund	8,336	8,166
Fixed deposits placed with licensed banks	5,136	3,096
Cash and bank balances	18,857	18,639
	97,024	92,277
<b>TOTAL ASSETS</b>	<b>135,942</b>	<b>132,696</b>
<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)	3,995	(470)
Foreign exchange translation reserve	(542)	(414)
	106,228	101,891
<b>Non-controlling interests</b>	1,919	1,484
<b>Total equity</b>	<b>108,147</b>	<b>103,375</b>

*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 31 DECEMBER 2024 (Continued)**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As At</b>	<b>As At</b>
	<b>31/12/2024</b>	<b>31/03/2024</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Non-current liabilities</b>		
Long term borrowings	829	1,021
Lease liabilities	978	578
Deferred tax liabilities	220	333
	<u>2,027</u>	<u>1,932</u>
<b>Current liabilities</b>		
Trade payables	2,378	3,521
Contract liabilities	8,344	8,749
Other payables and accruals	13,128	11,981
Short term borrowings	258	253
Lease liabilities	335	769
Provision for taxation	1,325	2,116
	<u>25,768</u>	<u>27,389</u>
<b>Total liabilities</b>	<u>27,795</u>	<u>29,321</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>135,942</u>	<u>132,696</u>
Net assets per share attributable to owners of the Company (sen)	19.23	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.*



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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

	← Attributable to Owners of the Company →						Total Equity
	← Non-Distributable →			Distributable		Non-controlling Interest	
	Share Capital	Merger Deficit	Foreign Exchange Translation Reserve	Retained profits/ losses	Attributable to Owners of the Company		
	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	-	-	-	3,836	<b>3,836</b>	649	<b>4,485</b>
Other comprehensive income for the financial year:							
- Foreign currency translation differences	-	-	(128)	-	<b>(128)</b>	-	<b>(128)</b>
Total comprehensive income for the financial period	-	-	(128)	3,836	<b>3,708</b>	649	<b>4,357</b>
<b>Contributions by and distributions to owners of the Company:</b>							
- Dividend paid	-	-	-	-	-	(214)	<b>(214)</b>
- Accretion loss from changes in a subsidiary's ownership interests	-	-	-	629	<b>629</b>	-	<b>629</b>
<b>Total transactions with owners</b>	-	-	-	629	<b>629</b>	(214)	<b>415</b>
<b>At 31 December 2024</b>	115,075	(12,300)	(542)	3,995	<b>106,228</b>	1,919	<b>108,147</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 CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (Continued)**

	←————— Attributable to Owners of the Company —————→						Total Equity
	←————— Non-Distributable —————→			Distributable			
	Share Capital	Merger Deficit	Foreign Exchange Translation Reserve	Accumulated losses	Attributable to Owners of the Company	Non-controlling Interest	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>(UNAUDITED)</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	-	-	-	2,439	<b>2,439</b>	707	<b>3,146</b>
Other comprehensive income for the financial year:							
- Foreign currency translation differences	-	-	157	-	<b>157</b>		<b>157</b>
Total comprehensive income for the financial period	-	-	157	2,439	<b>2,596</b>	707	<b>3,303</b>
<b>Contributions by and distributions to owners of the Company:</b>							
- Dividend paid	-	-	-	(4,142)	<b>(4,142)</b>	-	<b>(4,142)</b>
- Accretion loss from changes in a subsidiary's ownership interests	-	-	-	(24)	<b>(24)</b>	(1,029)	<b>(1,053)</b>
<b>Total transactions with owners</b>	-	-	-	(4,166)	<b>(4,166)</b>	(1,029)	<b>(5,195)</b>
<b>At 31 December 2023</b>	115,075	(12,300)	(270)	(2,361)	100,144	1,492	101,636

*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 CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>9 Months Ended 31/12/2024 RM'000</b>	<b>9 Months Ended 31/12/2023 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	6,519	5,092
Adjustments for:		
Amortisation of intangible assets	1,664	2,482
Depreciation of property and equipment	912	975
Depreciation of right-of-use assets	409	518
Fair value (gain)/loss on quoted investment	(300)	1,000
Gain on partial disposal of investment in subsidiary	(400)	-
Gain on disposal of property, plant and equipment	(29)	-
Impairment loss on trade receivables	47	-
Interest expense on lease liability	48	32
Interest expense	40	50
Interest income	(262)	(214)
Share of net loss of equity accounted associate	-	120
Unrealised loss/(gain) on foreign exchange	493	(82)
	<hr/>	<hr/>
Operating profit before working capital changes	9,141	9,973
Changes in working capital:		
Increase in inventories	(2)	(1)
Decrease in trade and other receivables	5,706	7,668
(Decrease)/Increase in trade and other payables	(311)	2,429
(Decrease)/Increase in contract liabilities	(405)	205
Increase in contract assets	(4,693)	(10,712)
Increase in contract cost assets	(2,978)	(5,111)
	<hr/>	<hr/>
<b>Cash From Operations</b>	<b>6,458</b>	<b>4,451</b>
Income tax paid	(2,615)	(582)
Interest paid	(88)	(82)
Interest received	262	214
	<hr/>	<hr/>
<b>Net Cash From Operating Activities</b>	<b>4,017</b>	<b>4,001</b>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Purchase of equipment	(503)	(257)
Addition to intangible assets	(524)	(511)
Addition to right-of-use assets	(297)	(974)
Proceeds from partial disposal of investment in subsidiary	400	-
	<hr/>	<hr/>
<b>Net Cash For Investing Activities</b>	<b>(924)</b>	<b>(1,742)</b>



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

*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.*

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (Continued)**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>9 Months Ended 31/12/2024 RM'000</b>	<b>9 Months Ended 31/12/2023 RM'000</b>
<b>CASH FLOWS FOR FINANCING ACTIVITIES</b>		
Advances from a joint operation	-	(1)
Repayment to a related party	-	(11)
Repayment of lease liabilities	(135)	(405)
Repayment of hire purchase obligations	(101)	(95)
Net repayment of term loans	(86)	(81)
Dividends paid to non-controlling interests	(215)	(413)
Dividends paid to owners of the Company	-	(4,142)
<b>Net Cash For Financing Activities</b>	<b>(537)</b>	<b>(5,148)</b>
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>2,556</b>	<b>(2,889)</b>
Effect of foreign exchange translation	(128)	105
Cash and cash equivalents at beginning of the financial period	29,689	31,200
<b>Cash and Cash Equivalents at End of the Financial Period</b>	<b>32,117</b>	<b>28,416</b>
<b>Analysis of Cash and Cash Equivalents</b>		
	<b>As at 31/12/2024 RM'000</b>	<b>As at 31/12/2023 RM'000</b>
Fixed deposits with licensed banks	5,136	3,732
Cash and bank balances	18,857	16,576
Money market funds	8,336	8,108
	32,329	28,416
Less: Fixed deposits pledged as security	(212)	-
<b>Total</b>	<b>32,117</b>	<b>28,416</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 31 DECEMBER 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

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 31 DECEMBER 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 31 December 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>9 Months Ended 31/12/2024 RM'000</b>	<b>9 Months Ended 31/12/2023 RM'000 (Restated)</b>
<b>Revenue</b>		
FMS - G	46,988	40,847
FMS - C	16,499	17,740
WMS	8,168	7,743
DT	14,172	13,618
Corporate	442	4,985
Elimination	(6,466)	(11,413)
<b>TOTAL</b>	<b>79,803</b>	<b>73,520</b>



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

**INTERIM REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024**

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

**A9. SEGMENTAL REPORTING (Continued)**

	<b>9 Months Ended 31/12/2024 RM'000</b>	<b>9 Months Ended 31/12/2023 RM'000 (Restated)</b>
<b>Profit/(Loss) Before Tax</b>		
FMS - G	5,026	2,483
FMS - C	998	4,212
WMS	1,193	1,246
DT	2,260	1,596
Corporate	(1,868)	1,114
Associate	-	(50)
Elimination	(1,090)	(5,509)
<b>TOTAL</b>	<b>6,519</b>	<b>5,092</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 and subsequently on 22 October 2024, it became a 51% 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 30 December 2024, the Company entered into a Performance-Based Share Transfer Agreement ("PBSTA") and a Shareholders Agreement ("SA") with Giritharan A/L Nagalingam ("Giritharan"), an employee, for the transfer of 20% of the total issued shares of Tender Pintar Sdn. Bhd. ("TPSB"), a wholly-owned subsidiary, for a total cash consideration of RM20,000 ("the Transfer"). The Transfer will be executed in two phases:

- Initial Transfer: Transfer of 10,000 shares (10%) for a cash consideration of RM10,000, granted as a reward for Giritharan's performance over FY2022-FY2024.
- Conditional Transfer: Transfer of an additional 10,000 shares (10%) for a cash consideration of RM10,000, contingent upon Giritharan achieving the specified Profit Before Tax ("PBT") targets in any financial year between FY2025 and FY2027, whichever occurs first.

The Initial Transfer was completed on 27 January 2025 following the fulfilment of the condition precedent set out in the PBSTA. As a result, TPSB has become a 90% owned subsidiary of the Company.



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

**INTERIM REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024**

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

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

There were no changes in the composition of the Group for the current quarter ended 31 December 2024 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.

**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.

	<b>As At 31/12/2024 RM'000</b>	<b>As At 31/03/2024 RM'000</b>
<b>Unsecured</b>		
Performance guarantee extended by a subsidiary to its customers	4,498	4,451
Claims of unpaid amounts by former trade creditor, including the legal fee costs	2,614	2,614
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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 27 February 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 31 December 2024.



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

**INTERIM REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024**

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

**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: -

	<b>3 Months Ended 31/12/2024 RM'000</b>	<b>9 Months Ended 31/12/2024 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	405
Rental expenses paid or payable to a person in which a key management of a subsidiary has relation with	8	23
	<hr/>	<hr/>
<b>Key Management Personnel</b>		
Directors		
- Fee	74	216
- Non-fee emoluments	479	1,429
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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 31 DECEMBER 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 31/12/2024	3 Months Ended 31/12/2023	Changes		9 Months Ended 31/12/2024	9 Months Ended 31/12/2023	Changes	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
Revenue	26,383	27,774	(1,391)	-5.0%	79,803	73,520	6,283	8.5%
Profit Before Taxation	1,182	2,460	(1,278)	-52.0%	6,519	5,092	1,427	28.0%
Profit After Taxation	785	1,721	(936)	-54.4%	4,485	3,146	1,339	42.6%
Profit After Taxation Attributable to Owners of the Company	875	1,482	(607)	-41.0%	3,836	2,439	1,397	57.3%



**CENSO HOLDINGS BERHAD**

(Company No. 200801026945 (828269-A))

**INTERIM REPORT FOR THE QUARTER ENDED 31 DECEMBER 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 Ended 31/12/2024 RM'000	3 Months Ended 31/12/2023 RM'000	Changes		9 Months Ended 31/12/2024 RM'000	9 Months Ended 31/12/2023 RM'000	Changes	
		(Restated)	RM'000	%		(Restated)	RM'000	%
<b>REVENUE</b>								
FMS - G	14,076	14,881	(805)	-5.4%	46,988	40,847	6,141	15.0%
FMS - C	5,057	6,102	(1,045)	-17.1%	16,499	17,740	(1,241)	-7.0%
WMS	2,701	2,730	(29)	-1.1%	8,168	7,743	425	5.5%
DT	6,986	6,120	866	14.2%	14,172	13,619	553	4.1%
Corporate	442	1,576	(1,134)	-72.0%	442	4,985	(4,543)	-91.1%
Elimination	(2,879)	(3,635)			(6,466)	(11,414)		
	<u>26,383</u>	<u>27,774</u>	<u>(1,391)</u>	<u>-5.0%</u>	<u>79,803</u>	<u>73,520</u>	<u>6,283</u>	<u>8.5%</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>								
FMS - G	746	1,548	(802)	-51.8%	5,026	2,483	2,543	102.4%
FMS - C	(240)	1,205	(1,445)	-119.9%	998	4,213	(3,215)	-76.3%
WMS	153	355	(202)	-56.9%	1,193	1,246	(53)	-4.3%
DT	1,149	400	749	187.3%	2,260	1,596	664	41.6%
Corporate	23	482	(459)	-95.2%	(1,868)	1,111	(2,979)	-268.1%
Associate	-	75	(75)	-100.0%	-	(50)	50	-100.0%
Elimination	(649)	(1,605)			(1,090)	(5,507)		
	<u>1,182</u>	<u>2,460</u>	<u>(1,278)</u>	<u>52.0%</u>	<u>6,519</u>	<u>5,092</u>	<u>1,427</u>	<u>28.0%</u>



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MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

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

The Group recorded a revenue of RM26.38 million for the current quarter, compared to RM27.77 million in the corresponding quarter of the previous year. The decline in revenue was primarily attributed to the FMS-C and FMS-G segments, which experienced decreases of 17.1% and 5.4%, respectively. The drop in the FMS-C segment was mainly due to a delay in the launch of ABSS Connect, a new product under ABSS, which was introduced in October 2024 in Malaysia and December 2024 in Singapore, as well as lower new sales secured by Netsense. Meanwhile, the decline in the FMS-G segment's revenue was mainly driven by the expiration of the LHDN eRAS maintenance contract in February 2024; and pending renewal of the MyResult OBB maintenance contract. However, these declines were partially offset by growth in the DT segment, which saw a 14.2% increase in revenue. This growth was primarily driven by a rise in the number of Tender Wizard subscriptions from existing clients and the acquisition of new clients for the eTender business, contributing an additional RM1.55 million.

The Group registered a decrease in profit before taxation by 52.0% to RM1.18 million compared to the previous year's corresponding quarter of RM2.46 million. This decrease was primarily attributed to an increase in development costs for ABSS Connect, GRP and WMS products and solutions. However, the overall decline was partially offset by profit growth in the DT segment of 187.3%.





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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 31/12/2024	3 Months Ended 30/9/2024	Changes	
	RM'000	RM'000	RM'000	%
Revenue	26,383	27,934	(1,551)	-5.6%
Profit Before Taxation	1,182	2,550	(1,368)	-53.6%
Profit After Taxation	785	1,601	(816)	-51.0%
Profit After Taxation Attributable to Owners of the Company	875	1,184	(309)	-26.1%

	INDIVIDUAL PERIOD				INDIVIDUAL PERIOD			
	3 Months Ended 31/12/2024	3 Months Ended 30/9/2024	Changes		3 Months Ended 31/12/2024	3 Months Ended 30/9/2024	Changes	
	RM'000	RM'000	RM'000	%	RM'000	RM'000	RM'000	%
	(Restated)				(Restated)			
	REVENUE				PROFIT/(LOSS) BEFORE TAXATION			
FMS - G	14,076	17,591	(3,515)	-20.0%	746	2,224	(1,478)	-66.5%
FMS - C	5,057	5,273	(216)	-4.1%	(240)	231	(471)	-203.9%
WMS	2,701	2,722	(21)	-0.8%	153	701	(548)	-78.2%
DT	6,986	4,563	2,423	53.1%	1,149	1,083	66	6.1%
Corporate	442	-	442	N/A	23	(1,467)	1,490	101.6%
Elimination	(2,879)	(2,215)			(649)	(222)		
	26,383	27,934	(1,551)	-5.6%	1,182	2,550	(1,368)	-53.6%



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MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

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

The Group reported a lower revenue of RM26.38 million for the current quarter, compared to RM27.93 million in the preceding quarter. This decline was primarily driven by decreases in the FMS-G and FMS-C segments, which saw reductions of 20.0% and 4.15% respectively. The decrease in the FMS-G segment was mainly due to the expiration of the DBKL ePBT maintenance contract in September 2024; and the higher recognition of MOT iSPKP License revenue in Q2 2025. Meanwhile, the decline in the FMS-C segment was attributed to a delay in the launch of ABSS Connect; and lower new sales secured by Netsense. However, the DT segment recorded revenue growth, primarily driven by the successful renewal of the TM license under the RPA business, contributing RM1.32 million, as well as an increase in Tender Wizard subscriptions from existing clients and the addition of new clients for the eTender business, contributing RM1.04 million.

The Group's profit before taxation for the quarter was RM1.18 million, a 53.6% decrease from RM2.55 million in the previous quarter. This decrease was primarily attributed to the decrease in revenue as explained above.



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**B3. CURRENT FINANCIAL YEAR PROSPECTS**

The Malaysian technology sector is poised for substantial growth in 2025, driven by government-led digitalization initiatives, increasing foreign investments, and the resurgence of the global semiconductor market. The sector is expected to benefit from advancements in artificial intelligence (AI), cloud computing, and the Internet of Things (IoT), reinforcing Malaysia's position as a regional technology hub.

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 25.5% 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 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:

	<b>3 Months Ended 31/12/2024 RM'000</b>	<b>9 Months Ended 31/12/2024 RM'000</b>
Current tax:		
- for the financial period	429	2,321
- under/(over) provision in the previous financial year	49	(131)
	<u>478</u>	<u>2,190</u>
Deferred tax	(81)	(156)
	<u>397</u>	<u>2,034</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 31 December 2024</u>			
Hire purchase	473	140	613
Term loans	356	118	474
	<u>829</u>	<u>258</u>	<u>1,087</u>
<u>As at 31 December 2023</u>			
Hire purchase	619	128	747
Term loan	333	254	587
	<u>952</u>	<u>382</u>	<u>1,334</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 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 31/12/2024	3 Months Ended 31/12/2023	9 Months Ended 31/12/2024	9 Months Ended 31/12/2023

Profit after taxation attributable to owners of the Company (RM'000)	875	1,482	3,836	2,439
Weighted average number of ordinary shares in issue (in '000)	552,282	552,282	552,282	552,282
Basic earnings per share (sen)	<u>0.16</u>	<u>0.27</u>	<u>0.69</u>	<u>0.44</u>

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:

	<b>3 Months Ended 31/12/2024 RM'000</b>	<b>9 Months Ended 31/12/2024 RM'000</b>
Depreciation and amortisation	816	2,985
Fair value loss/(gain) on quoted investment	(150)	(300)
Finance costs	46	86
Interest income	(61)	(262)
Unrealised loss on foreign exchange	<u>66</u>	<u>223</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 18th February 2025.