



TFP SOLUTIONS BERHAD (773550-A)
CONDENSED CONSOLIDATED INCOME STATEMENT
Quarterly Report For The Third Quarter Ended 30 September 2008
(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 30 Sep 2008 RM'000	Preceding Year Corresponding Quarter 30 Sep 2007 RM'000	Current Year To date 30 Sep 2008 RM'000	Preceding Year Corresponding Period 30 Sep 2007 RM'000
Revenue		3,045	-	9,152	-
Direct costs		(2,467)	-	(5,738)	-
Gross profit		578	-	3,414	-
Other operating income		100	-	313	-
Administrative expenses		(1,030)	-	(2,896)	-
Profit/(loss) from operations		(352)	-	831	-
Share of profit in associated company		30	-	65	-
Profit/(loss) before taxation		(322)	-	896	-
Taxation	B5	(3)	-	(204)	-
Profit/(loss) for the financial period		(325)	-	692	-
Profit attributable to :					
Equity holders of the Company		(325)	-	692	-
Basic earnings/(loss) per share (sen)	B14	(0.25)	-	0.53	-

Note:

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

TFP Solutions Bhd was listed on the MESDAQ Market on 22 February 2008 and as such, there are no comparable figures available for the preceding year quarter/ period.



TFP SOLUTIONS BERHAD (773550-A)
CONDENSED CONSOLIDATED BALANCE SHEET
As at 30 September 2008
(The figures have not been audited)

	As at Current Year Quarter 30 Sep 2008 RM'000 (Unaudited)	As at Preceding Financial Year Ended 31 Dec 2007 RM'000 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	331	321
Development costs	1,167	819
Investment property	2,065	2,097
Investment in associated company	1,169	1,435
Goodwill	4	-
	<u>4,736</u>	<u>4,672</u>
CURRENT ASSETS		
Trade receivables	4,611	5,231
Other receivables, deposits & prepayments	175	741
Cash and cash equivalents	12,481	2,949
	<u>17,267</u>	<u>8,921</u>
TOTAL ASSETS	<u>22,003</u>	<u>13,593</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	14,008	6,938
Share Premium	2,945	-
Retained profits	2,789	3,148
Shareholders' funds	<u>19,742</u>	<u>10,086</u>
Minority interests	-	-
Total Equity	<u>19,742</u>	<u>10,086</u>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	<u>4</u>	<u>5</u>
CURRENT LIABILITIES		
Trade payables	1,560	2,679
Other payables and accruals	631	539
Deferred income	170	205
Provision for taxation	(104)	79
	<u>2,257</u>	<u>3,502</u>
TOTAL EQUITY AND LIABILITIES	<u>22,003</u>	<u>13,593</u>
Net Assets per share (RM)	<u>0.14</u>	<u>0.15</u>

Note:

The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

Net Assets per share for the current quarter is arrived at based on the Group's Net Assets of RM21,118,000 over the number of ordinary shares of 140,077,200 shares of RM0.10 each.



TFP SOLUTIONS BERHAD (773550-A)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Quarterly Report For The Third Quarter Ended 30 September 2008

(The figures have not been audited)

	<----- Non-distributable ----->			Distributable Retained profits RM'000	Shareholders' Fund RM'000	Minority Interest RM'000	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Reserve on Consolidation RM'000				
As at incorporation	*	-	-	-	-	-	*
Issue of shares due to acquisition of companies	6,938	-	-	-	-	-	6,938
Net profit for the financial period	-	-	-	3,148	-	-	3,148
At 31 December 2007 (Audited)	<u>6,938</u>	<u>-</u>	<u>-</u>	<u>3,148</u>	<u>-</u>	<u>-</u>	<u>10,086</u>
At 1 January 2008	6,938	-	-	3,148	10,086	-	10,086
Public issue on 22 February 2008	2,400	9,120	-	-	11,520	-	11,520
Amount capitalised for Bonus Issue**	4,670	(4,670)	-	-	-	-	-
Listing expenses		(1,505)	-	-	(1,505)	-	(1,505)
Net profit for the financial period	-	-	-	692	692	-	692
Dividend paid during the financial period	-	-	-	(1,051)	(1,051)	-	(1,051)
At 30 September 2008	<u>14,008</u>	<u>2,945</u>	<u>-</u>	<u>2,789</u>	<u>19,742</u>	<u>-</u>	<u>19,742</u>

Note:

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

* Denotes RM0.20

** Bonus issue was issued on the basis of one (1) share for every two (2) shares held upon public issue, as contained in the prospectus dated 5 February 2008.

TFP Solutions Bhd was listed on the MESDAQ Market on 22 February 2008 and as such, there are no comparable figures available for the preceding year quarter/ period.



TFP SOLUTIONS BERHAD (773550-A)
CONDENSED CONSOLIDATED CASHFLOW STATEMENT
Quarterly Report For The Third Quarter Ended 30 September 2008
(The figures have not been audited)

	Current Year To date ended 30 Sep 2008 RM'000	Preceding Corresponding Year To date ended 30 Sep 2007 RM'000
CASHFLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	896	-
Adjustments for:		
Depreciation	114	-
Amortisation of development costs	98	-
Share of profit in associated company	(65)	-
Interest income	(211)	-
Operating profit before working capital changes	832	-
(Increase)/Decrease in trade and other receivables	1,186	-
Increase/(Decrease) in trade and other payables	(1,027)	-
Increase/(Decrease) in deferred income	(36)	-
Cash generated from operations	955	-
Tax paid	(387)	-
Interest received	211	-
Net cash generated from operating activities	779	-
CASHFLOWS FROM INVESTING ACTIVITIES		
Internally developed intangible assets	(446)	-
Purchase of property, plant and equipment	(92)	-
Dividends received from associate	331	-
Acquisition of subsidiary companies	(4)	-
Dividend paid during the year	(1,051)	-
Net cash used in investing activities	(1,262)	-
CASHFLOWS FROM FINANCING ACTIVITIES		
Proceeds from public issue of shares	11,520	-
Payment of listing expenses	(1,505)	-
Net cash used in financing activities	10,015	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	9,532	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	2,949	-
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER	12,481	-

Note:

The Condensed Consolidated Cashflow Statement should be read in conjunction with the Audited Financial Statements for the period ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

TFP Solutions Bhd was listed on the MESDAQ Market on 22 February 2008 and as such, there are no comparable figures available for the preceding year quarter/ period.



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The Third Quarter Ended 30 September 2008

A NOTES TO THE INTERIM FINANCIAL REPORT

A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Financial Reporting Standard ("FRS") No. 134: Interim Financial Reporting, and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad for the MESDAQ Market ("MMLR").

The accounting policies and methods of computation adopted by TFP, its subsidiary companies and its associate company ("TFP Group" or "Group") in the preparation of this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2007 as well as those for the annual period beginning 1 January 2008 as disclosed therein.

A2 Audit report of preceding annual financial statements

The preceding year's annual audited financial statements were not subject to any qualification.

A3 Seasonal or cyclical factors

The Group's operations are not materially affected by seasonal or cyclical changes during the current quarter under review.

A4 Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter, except for the completion of the listing of and quotation for the entire issued and paid-up share capital of the Company on the MESDAQ Market of Bursa Securities.

A5 Material changes in estimates

There were no changes in estimates of amounts reported in prior financial years, which have a material effect in the current quarter under review.

A6 Debt and equity securities

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities, share buy backs, share cancellation, shares held as treasury share and resale of treasury shares for the current financial quarter under review.

A7 Dividend paid

On 13 June 2008, the Directors had proposed an interim dividend of 7.5% per ordinary share of RM0.10 each (or 0.75 sen per share) for the financial year ending 31 December 2008, amounting to RM1,050,579 (Ringgit Malaysia One Million Fifty Thousand Five Hundred Seventy Nine Only). The dividend was paid on 29 July 2008 to shareholders who were registered at the close of business on 30 June 2008.



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The Third Quarter Ended 30 September 2008

A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)

A8 Segmental information

Segmental information is not presented as the Group is primarily engaged in only one business segment which is to provide information technology ("IT") solutions and related services.

The Group's operations are currently conducted predominantly in Malaysia.

A9 Valuation of property, plant and equipment

There was no valuation of the property, plant and equipment in the current quarter under review.

A10 Material events subsequent to the end of the quarter

There were no material events subsequent to the end of the current financial quarter.

A11 Changes in the composition of the Group

There were no changes in the composition of the Group for the current financial quarter.

A12 Contingent liabilities

The Directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group as at reporting date.

A13 Capital commitments

As at 30 September 2008, the Group has no material capital commitments in respect of property, plant and equipment.

A14 Significant related party transactions

During the current financial quarter, the Directors are of the opinion that the Group has no related party transactions which would have a significant impact on the financial position and business of the Group save as disclosed below.

Shareholders' mandate for the Recurrent Related Party Transactions (RRPTs) entered into by the Company was obtained at the Annual General Meeting held on 24 June 2008. The RRPTs in the current financial quarter and cumulative year to date is as follows:-

	Current Year Quarter 30.09.2008 RM'000	Cumulative Year To Date 30.09.2008 RM'000
(i) Products and services provided to TenInfo Thailand Limited	-	-
(ii) Office rental paid to Lim Lung Wen, a Director of the Company	7	23
(iii) Training and consultancy services provided by Adaptive Training & Consulting Sdn Bhd	-	6



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The Third Quarter Ended 30 September 2008

A NOTES TO THE INTERIM FINANCIAL REPORT (Cont'd)

A15 Cash and cash equivalents

	Current Year To Date 30 Sep 2008 RM'000	Preceding Corresponding Year To Date 30 Sep 2007 RM'000
Fixed deposits with licensed banks	6,589	-
Cash and bank balances	5,892	-
	12,481	-

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B1 Review of performance

For the current quarter ended 30 September 2008, TFP Group recorded an increase in revenue of RM3.045 million. This is attributed mainly from the sale of Enterprise Resource Planning ("ERP") solutions and IT outsourcing services. For the current quarter, the competitive market conditions, lacklustre economic performance in most business sectors and higher inflationary costs have depressed our Group's overall profit margin. As a result, the TFP Group incurred a loss before tax of RM0.322 million and a loss after tax of RM0.325 million for this quarter. However, for the cumulative nine (9) months financial year-to-date results, the Group achieved revenue and profit after taxation of approximately RM9.152 million and RM0.692 million respectively.

B2 Variation of results against preceding quarter

	Current Quarter 30 Sep 2008 RM'000	Preceding Quarter 30 Jun 2008 RM'000
Revenue	3,045	2,481
Profit/(loss) before tax	(322)	391

The current quarter ended 30 September 2008 shows a variance of revenue and profits compared with its preceding quarter ended 30 June 2008. Although there was an increase in revenue, the Group recorded a loss for the quarter due to the reduction in profit margin and increase in operating expenses.

B3 Prospects

TFP is fully aware of the impact of the global economic downturn. Barring unforeseen circumstances, the Board of Directors are of the opinion that the performance of the existing business of the TFP Group is expected to be challenging for the financial year ending 2008.



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The Third Quarter Ended 30 September 2008

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

B4 Variation of actual profit from forecast profit
 Not applicable for the current financial quarter.

B5 Taxation

	Current Quarter 30 Sep 2008 RM'000	Cumulative Quarter 30 Sep 2008 RM'000
Current tax expense	3	204

The effective rate is higher as the MSC status subsidiary companies within the TFP Group incurred a loss during the period and its accompanying tax benefit has not been optimised for the TFP Group's overall tax commitment.

B6 Unquoted investments and properties

There were no changes in the unquoted investments and properties of the Group for the current financial quarter and financial year-to-date.

B7 Quoted securities

There were no acquisitions or disposals of quoted securities during the current financial quarter and financial year-to-date.

B8 Status of corporate proposals

There are no corporate proposals announced but not yet completed as at the date of this announcement.

B9 Status of utilisation of proceeds from public issue

TFP was listed on 22 February 2008 on the MESDAQ Market. The utilisation of gross proceeds of RM11,520,000 from the public issue by the Group as at 30 September 2008 were as follows:-

Purpose	Proposed Amount RM'000	Amount Utilised RM'000	Amount Unutilised RM'000	Time frame for utilisation
Working Capital	3,720	1,453	2,267	To be utilised by Feb 2011
Expansion	3,000	10	2,990	To be utilised by Feb 2011
R&D Expenditure	3,300	446	2,854	To be utilised by Feb 2011
Listing Expenses	1,500	1,505	(5) *	
	<u>11,520</u>	<u>3,414</u>	<u>8,106</u>	



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The Third Quarter Ended 30 September 2008

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

B9 Status of utilisation of proceeds from public issue

* In view that the actual listing expenses was higher than estimated, the deficit had been funded out of proceeds allocated for working capital. TFP management team continue to be vigilante and prudent in managing the proceeds raised from the public issue as the overall economic climate in ASEAN continues to be uncertain.

B10 Group's borrowings and debt securities

The TFP Group has no borrowings or debt securities as at 30 September 2008.

The TFP Group does not have any foreign currency borrowings.

B11 Off balance sheet financial instruments

As at reporting date, TFP issued a corporate guarantee, on 15 October 2008, in favour of a vendor company for the supply of goods and services to its subsidiary companies up to a maximum amount of RM1 Million.

B12 Material litigation

Save as disclosed below, neither the Company nor its subsidiary companies is engaged in any litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiary companies and the Board does not know of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiary companies:-

- (i) MBP has received a letter of demand dated 6 September 2007 from the solicitors of General Aluminium Works (M) Sdn Bhd ("GAW") demanding for the full payment and/or refund for the sum of RM396,344.00 which GAW has paid to MBP for services rendered in relation to the installation and/or implementation of an ERP system which GAW now claims that it is unable to utilize the full benefits of the said ERP system. At present, no legal proceedings have been initiated by either party and both MBP and GAW are still in the midst of corresponding. MBP's solicitors' preliminary view is that MBP has grounds to defend GAW's claim for a refund should GAW initiate legal proceedings against MBP based on the allegations in their letter of demand dated 6 September 2007.

B13 Dividends

No dividend has been declared by the Company in the current financial quarter under review.



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The Third Quarter Ended 30 September 2008

B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS (Cont'd)

B14 Earnings per share

	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding	To date	Corresponding
	30 Sep 2008	Quarter	30 Sep 2008	Period
		30 Sep 2007		30 Sep 2007
Profit/(loss) after taxation and minority interests (RM'000)	(325)	-	692	-
Weighted average number of shares in issue ('000)	130,033	-	130,033	-
Basic earnings/(loss) per share (sen)	(0.25)	-	0.53	-

Diluted earnings per share is not disclosed herein as there are no options granted as at the date of this announcement.

B15 Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 25 November 2008.

TFP Solutions Berhad
 26 November 2008