

TFP SOLUTIONS BERHAD (773550-A) CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Quarterly Report For The Third Quarter Ended 30 September 2015

(The figures have not been audited)

	Note	Current Year Quarter 30 Sep 2015 RM'000	L QUARTER Preceding Year Corresponding Quarter 30 Sep 2014 RM'000	CUMULATI Current Year To date 30 Sep 2015 RM'000	VE QUARTER Preceding Year Corresponding Period 30 Sep 2014 RM'000
Revenue		16,807	15,339	62,046	59,599
Direct costs		(14,595)	(13,791)	(55,125)	(53,741)
Gross profit	-	2,212	1,548	6,921	5,858
Other operating income		274	410	795	1,043
Administrative expenses		(2,218)	(1,825)	(6,315)	(6,068)
Other operating expenses		(5)	(13)	(42)	(34)
Profit before taxation and exception item	-	263	120	1,359	799
Exception Item		-	-	-	-
Profit after exceptional item before taxation	-	263	120	1,359	799
Taxation	В6	33	(89)	(255)	(487)
Profit for the financial period	-	296	31	1,104	312
Other comprehensive income		-	-	-	-
Total comprehensive income	-	296	31	1,104	312
Profit attributable to: Equity holders of the Company Minority shareholders		78 218 296	(166) 197 31	813 291 1,104	47 265 312
Earnings per share (sen) - Basic - Diluted	B15 B15	0.04 0.03	(0.08) (0.05)	0.40 0.27	0.02 0.02

Note:

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.



TFP SOLUTIONS BERHAD (773550-A)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2015

(The figures have not been audited)	As at Current Year Quarter 30 Sep 2015 RM'000 (Unaudited)	As at Preceding Financial Year Ended 31 Dec 2014 RM'000 (Audited)
ASSETS NON-CURRENT ASSETS		
Plant and equipment	256	199
	256	199
CURRENT ASSETS		
Trade receivables	22,635	24,364
Other receivables, deposits & prepayments	6,230	3,889
Tax recoverable	251	352
Cash and cash equivalents	9,289	4,192
	38,405	32,797
TOTAL ASSETS	38,661	32,996
EQUITY AND LIABILITIES Equity attributable to equity holders of the Company Share capital Share premium Warrant reserves Exchange fluctuation account Retained profits Shareholders' funds	20,506 6,758 1,357 (7) (12,343) 16,271	20,506 6,758 1,357 (7) (13,156) 15,458
Minority interests	451	160
Total Equity	16,722	15,618
NON-CURRENT LIABILITIES Deferred tax liabilities	35	35
CURRENT LIABILITIES		
Trade payables	17,585	15,794
Other payables and accruals	4,319	1,493
Deferred income	-	56
Provision for taxation	- 21.004	- 45040
	21,904	17,343
TOTAL EQUITY AND LIABILITIES	38,661	32,996
Net Assets per share (RM)	0.08	0.08

Note:

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 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 RM16,722,000 over the number of ordinary shares of 205,059,645 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 2015

(The figures have not been audited)

,	< N	Non-distributable	>	Distributable	Exchange			
	Share Capital RM'000	Share Premium RM'000	Warrant Reserve RM'000	Retained Profits RM'000	Fluctuation Account RM'000	Shareholders' Fund RM'000	Minority Interests RM'000	Total Equity RM'000
At 1 January 2014	20,180	6,758	-	3,508	(5)	30,441	(288)	30,153
Net profit/(loss) for the financial period	-	-	-	(15,307)	(2)	(15,309)	448	(14,861)
Share issued during period	326	-	-	-	-	326	-	326
Warrant reserves	-	-	1,357	(1,357)	-			
At 31 December 2014 (Audited)	20,506	6,758	1,357	(13,156)	(7)	15,458	160	15,618
At 1 January 2015	20,506	6,758	1,357	(13,156)	(7)	15,458	160	15,618
Net profit for the financial period	-	-	-	813	-	813	291	1,104
At 30 September 2015 (Unaudited)	20,506	6,758	1,357	(12,343)	(7)	16,271	451	16,722

Note:

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.



TFP SOLUTIONS BERHAD (773550-A)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

Quarterly Report For The Third Quarter Ended 30 September 2015

(The figures have not been audited)

Current Current Current Vear	(The figures have not been addited)			D 11
Profit before taxation and exception item Adjustments for: Amortisation of development costs Depreciation of plant and equipment Reversal of impairment loss on trade receivables Interest income Interest income Operating profit before working capital changes Interesse (Decrease) in trade and other receivables Increase (Decrease) in trade and other payables Increase (Decrease) in trade and other payables Interest income Interes		Note	Year To date ended 30 Sep 2015	Year To date ended 30 Sep 2014
Profit before taxation and exception item Adjustments for: Amortisation of development costs Depreciation of plant and equipment Reversal of impairment loss on trade receivables Interest income Interest income Operating profit before working capital changes Interesse (Decrease) in trade and other receivables Increase (Decrease) in trade and other payables Increase (Decrease) in trade and other payables Interest income Interes	CASHFLOWS FROM OPERATING ACTIVITIES			
Adjustments for: Amortisation of development costs Depreciation of plant and equipment			1,359	799
Amortisation of development costs Depreciation of plant and equipment Reversal of impairment loss on trade receivables Interest income (65) (109) Operating profit before working capital changes (1,247 1,071			,	
Depreciation of plant and equipment 47 43 Reversal of impairment loss on trade receivables (94) - Interest income (65) (109) Operating profit before working capital changes 1,247 1,071 (Increase)/Decrease in trade and other receivables 1,181 3,419 Increase/(Decrease) in trade and other payables 2,918 (9,730) Decrease in deferred income (56) 30 Cash generated from operations 5,290 (5,210) Tax paid (154) (454) Interest received 65 109 Net cash generated from operating activities 5,201 (5,555) CASHFLOWS FROM INVESTING ACTIVITIES Turchase of property, plant and equipment (104) (67) Net cash used in investing activities - 326 CASHFLOWS FROM FINANCING ACTIVITIES - 326 Proceeds from issue of shares - 326 Net cash generated from financing activities - 326 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR 4,192 12,358 <td>,</td> <td></td> <td>_</td> <td>338</td>	,		_	338
Reversal of impairment loss on trade receivables (94) 1 1 1 1 1 1 1 1 1			47	
Interest income (65) (109) Operating profit before working capital changes 1,247 1,071 (Increase)/ Decrease in trade and other receivables 1,181 3,419 Increase/ (Decrease) in trade and other payables 2,918 (9,730) Decrease in deferred income (56) 30 Cash generated from operations 5,290 (5,210) Tax paid (154) (454) Interest received 65 109 Net cash generated from operating activities 5,201 (5,555) CASHFLOWS FROM INVESTING ACTIVITIES Turchase of property, plant and equipment (104) (67) Net cash used in investing activities 104 (67) CASHFLOWS FROM FINANCING ACTIVITIES 2 326 Proceeds from issue of shares - 326 Net cash generated from financing activities - 326 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 5,097 (5,296) FOREIGN EXCHANGE TRANSACTION DIFFERENCES - - CASH AND CASH EQUIVALENTS AT BEGINNING 4,192 12,358			(94)	_
1,247 1,071	<u>-</u>		, ,	(109)
(Increase)/Decrease in trade and other receivables Increase/(Decrease) in trade and other payables 2,918 (9,730) Decrease in deferred income (56) 30 Cash generated from operations 5,290 (5,210) Tax paid (154) (454) Interest received 65 109 Net cash generated from operating activities 5,201 (5,555) CASHFLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (104) (67) Net cash used in investing activities (104) (67) CASHFLOWS FROM FINANCING ACTIVITIES Proceeds from issue of shares - 326 Net cash generated from financing activities - 326 Net cash generated from financing activities - 5,097 (5,296) FOREIGN EXCHANGE TRANSACTION DIFFERENCES CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR 4,192 12,358		•	. , ,	
Increase / (Decrease) in trade and other payables 2,918 (9,730) Decrease in deferred income (56) 30 Cash generated from operations 5,290 (5,210) Tax paid (154) (454) Interest received 65 109 Net cash generated from operating activities 5,201 (5,555) CASHFLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (104) (67) Net cash used in investing activities (104) (67) CASHFLOWS FROM FINANCING ACTIVITIES Proceeds from issue of shares - 326 Net cash generated from financing activities - 326 Net cash generated from financing activities 5,097 (5,296) FOREIGN EXCHANGE TRANSACTION DIFFERENCES CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR 4,192 12,358 CASH AND CASH EQUIVALENTS AT END				
Decrease in deferred income (56) 30 Cash generated from operations 5,290 (5,210) Tax paid (154) (454) Interest received 65 109 Net cash generated from operating activities 5,201 (5,555) CASHFLOWS FROM INVESTING ACTIVITIES Understand the property, plant and equipment (104) (67) Net cash used in investing activities (104) (67) CASHFLOWS FROM FINANCING ACTIVITIES - 326 Proceeds from issue of shares - 326 Net cash generated from financing activities - 326 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 5,097 (5,296) FOREIGN EXCHANGE TRANSACTION DIFFERENCES - - CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR 4,192 12,358 CASH AND CASH EQUIVALENTS AT END - - -				
Tax paid (154) (454) Interest received 65 109 Net cash generated from operating activities 5,201 (5,555) CASHFLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (104) (67) Net cash used in investing activities (104) (67) CASHFLOWS FROM FINANCING ACTIVITIES Proceeds from issue of shares - 326 Net cash generated from financing activities - 326 Net cash generated from financing activities - 326 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 5,097 (5,296) FOREIGN EXCHANGE TRANSACTION DIFFERENCES - - CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR 4,192 12,358 CASH AND CASH EQUIVALENTS AT END - -	· · · · · · · · · · · · · · · · · · ·		(56)	, ,
Interest received 65 109 Net cash generated from operating activities 5,201 (5,555) CASHFLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (104) (67) Net cash used in investing activities (104) (67) CASHFLOWS FROM FINANCING ACTIVITIES Proceeds from issue of shares - 326 Net cash generated from financing activities - 326 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 5,097 (5,296) FOREIGN EXCHANGE TRANSACTION DIFFERENCES CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR 4,192 12,358 CASH AND CASH EQUIVALENTS AT END	Cash generated from operations	•	5,290	(5,210)
Net cash generated from operating activities 5,201 (5,555) CASHFLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (104) (67) Net cash used in investing activities (104) (67) CASHFLOWS FROM FINANCING ACTIVITIES Proceeds from issue of shares - 326 Net cash generated from financing activities - 326 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 5,097 (5,296) FOREIGN EXCHANGE TRANSACTION DIFFERENCES CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR 4,192 12,358 CASH AND CASH EQUIVALENTS AT END	Tax paid		(154)	(454)
CASHFLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (104) (67) Net cash used in investing activities (104) (67) CASHFLOWS FROM FINANCING ACTIVITIES Proceeds from issue of shares - 326 Net cash generated from financing activities - 326 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 5,097 (5,296) FOREIGN EXCHANGE TRANSACTION DIFFERENCES CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR 4,192 12,358 CASH AND CASH EQUIVALENTS AT END	Interest received		65	109
Purchase of property, plant and equipment Net cash used in investing activities CASHFLOWS FROM FINANCING ACTIVITIES Proceeds from issue of shares Net cash generated from financing activities NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS FOREIGN EXCHANGE TRANSACTION DIFFERENCES CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR CASH AND CASH EQUIVALENTS AT END (104) (67) (104) (67) (57) (52) 4.192 12,358	Net cash generated from operating activities	•	5,201	(5,555)
Net cash used in investing activities (104) (67) CASHFLOWS FROM FINANCING ACTIVITIES Proceeds from issue of shares - 326 Net cash generated from financing activities - 326 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 5,097 (5,296) FOREIGN EXCHANGE TRANSACTION DIFFERENCES CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR 4,192 12,358 CASH AND CASH EQUIVALENTS AT END	CASHFLOWS FROM INVESTING ACTIVITIES			
CASHFLOWS FROM FINANCING ACTIVITIES Proceeds from issue of shares Net cash generated from financing activities NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS FOREIGN EXCHANGE TRANSACTION DIFFERENCES CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR CASH AND CASH EQUIVALENTS AT END	Purchase of property, plant and equipment		(104)	(67)
Proceeds from issue of shares Net cash generated from financing activities - 326 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS FOREIGN EXCHANGE TRANSACTION DIFFERENCES CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR CASH AND CASH EQUIVALENTS AT END	Net cash used in investing activities	•	(104)	(67)
Net cash generated from financing activities - 326 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 5,097 (5,296) FOREIGN EXCHANGE TRANSACTION DIFFERENCES CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR CASH AND CASH EQUIVALENTS AT END	CASHFLOWS FROM FINANCING ACTIVITIES			
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 5,097 (5,296) FOREIGN EXCHANGE TRANSACTION DIFFERENCES CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR 4,192 12,358 CASH AND CASH EQUIVALENTS AT END	Proceeds from issue of shares		-	326
EQUIVALENTS 5,097 (5,296) FOREIGN EXCHANGE TRANSACTION DIFFERENCES - CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR CASH AND CASH EQUIVALENTS AT END	Net cash generated from financing activities		-	326
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR 4,192 12,358 CASH AND CASH EQUIVALENTS AT END	,		5,097	(5,296)
OF THE YEAR 4,192 12,358 CASH AND CASH EQUIVALENTS AT END	FOREIGN EXCHANGE TRANSACTION DIFFERENCES		-	-
	-		4,192	12,358
OF THE QUARTER A16 9,289 7,062	CASH AND CASH EQUIVALENTS AT END			
	OF THE QUARTER	A16	9,289	7,062

Note:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial statements.



A NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1 Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements outlined in the Malaysian Financial Reporting Standards ("MFRS") No. 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad ACE Market Listing Requirements ("AMLR") and should be read in conjunction with the audited financial statements of the Company and its subsidiary companies ("TFP Group" or "TFP") for the financial year ended 31 December 2014.

The Group has adopted the Malaysian Financial Reporting Standard (MFRS) framework issued by MASB with effect from 1 January 2014. There were no material financial impacts on the transition from FRSs to MFRSs.

The interim financial statements are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under significant accounting policies, and in compliance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

A2 Significant accounting policies

The accounting policies and methods of computation adopted by TFP and its subsidiary companies ("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 2014.

Save as disclosed below, the Directors anticipate that the application of the following new/revised FRSs, Issues Committee ("IC") Interpretations, amendments to FRSs and IC Interpretations, issued by the Malaysian Accounting Standards Board ("MASB"), which are mandatory and will be effective for the financial periods as stated below, will have no material impact on the financial statements of the Group and of the Company:

Amendments effective for annual periods beginning on or after 1 July 2014

Amendments to MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2011-2013 Cycle)

Amendments to MFRS 2, Share-based Payment (Annual Improvements 2010-2012 Cycle)

Amendments to MFRS 3, Business Combinations (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)

Amendments to MFRS 8, Operating Segments (Annual Improvements 2010-2012 Cycle)

Amendments to MFRS 13, Fair Value Measurement (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)

Amendments to MFRS 116, Property, Plant and Equipment (Annual Improvements 2010-2012 Cycle)

Amendments to MFRS 119, Employee Benefits – Defined Benefit Plans : Employee Contributions Amendments to MFRS 124, Related Party Disclosures (Annual Improvements 2010-2012 Cycle)

Amendments to MFRS 138, Intangible Assets (Annual Improvements 2010-2012 Cycle)

Amendments to MFRS 140, Investment Property (Annual Improvements 2011-2013 Cycle)



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

A2 Significant accounting policies (cont'd)

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2016

Amendments to MFRS 5, Non-current Assets Held for Sale and Discontinued Operations (Annual Improvements 2012-2014 Cycle)

Amendments to MFRS 7, Financial Instruments: Disclosures (Annual Improvements 2012-2014 Cycle)

Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Amendments to MFRS 10, Consolidated Financial Statements, MFRS 12, Disclosure of Interests in Other Entities and MFRS 128, Investments in Associates and Joint Ventures – Investment Entities: Applying the Consolidation Exception

Amendments to MFRS 11, Joint Arrangements - Accounting for Acquisitions of Interests in Joint Operations

MFRS 14, Regulatory Deferral Accounts

Amendments to MFRS 101, Presentation of Financial Statements - Disclosure Initiative

Amendments to MFRS 116, Property, Plant and Equipment and MFRS 138, Intangible Assets - Clarification of Acceptable Methods of Depreciation and Amortisation

Amendments to MFRS 116, Property, Plant and Equipment and MFRS 114, Agriculture - Agriculture: Bearer Plants

Amendments to MFRS 119, Employee Benefits (Annual Improvements 2012-2014 Cycle)

Amendments to MFRS 127, Separate Financial Statements - Equity Method in Separate Financial Statements

Amendments to MFRS 134, Interim Financial Reporting (Annual Improvements 2012-2014 Cycle)

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2017

MFRS 15, Revenue from Contracts with Customers

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2018

MFRS 9, Financial Instruments (2014)

The Group and the Company plan to apply the abovementioned accounting standards, amendments and interpretations:

- from the annual period beginning on 1 January 2015 for those accounting standards, amendments or interpretations that are applicable to the Company and effective for annual periods beginning on or after 1 July 2014;
- from the annual period beginning on 1 January 2016 for those accounting standards, amendments or interpretations that are applicable to the Company and effective for annual periods beginning on or after 1 January 2016;



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

A2 Significant accounting policies (cont'd)

- from the annual period beginning on 1 January 2017 for those accounting standards, amendments or interpretations that are applicable to the Company and effective for annual periods beginning on or after 1 January 2017; and
- from the annual period beginning on 1 January 2018 for those accounting standards, amendments or interpretations that are applicable to the Company and effective for annual periods beginning on or after 1 January 2018.

The initial application of the accounting standards, amendments or interpretations are not expected to have any material financial impacts to the current period and prior period financial statements of the Group and the Company except as mentioned below:

MFRS 15, Revenue from Contracts with Customers

MFRS 15 replaces the guidance in MFRS 111, Construction Contracts, MFRS 118, Revenue, IC Interpretation 13, Customer Loyalty Programmes, IC Interpretation 15, Arrangements for Construction of Real Estate, IC Interpretation 18, Transfers of Assets from Customers and IC Interpretation 131, Revenue – Barter Transactions Involving Advertising Services.

The Group and the Company are currently assessing the financial impact that may arise from the adoption of MFRS 15.

A3 Audit report of preceding annual financial statements

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

A4 Seasonal or cyclical factors

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

A5 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.

A6 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.



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

A7 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 quarter under review, save as disclosed below:-

	Ordinary	
	Share Capital	Warrants
	RM'000	RM'000
Balance at 1 January 2015	20,506	9,765
Add: Warrants converted to ordinary shares	-	-
Balance at 30 September 2015	20,506	9,765

A8 Dividend paid

There were no dividends paid during the current quarter under review.

A9 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.

A10 Valuation of property, plant and equipment

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

A11 Material events subsequent to the end of the quarter

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

A12 Changes in the composition of the Group

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

A13 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, other than that disclosed in the audited financial statements for the financial year ended 31 December 2014.

A14 Capital commitments

As at 30 September 2015, the Group has no material capital commitments in respect of property, plant and equipment.

A15 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.



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

A15 Significant related party transactions (Cont'd)

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 2015. The RRPTs in the current financial quarter and cumulative year to date is as follows:-

		Current Year	Cumulative Year
		Quarter	To Date
		30 Sep 2015	30 Sep 2015
		RM'000	RM'000
(i)	Office rental paid to Directors of the Company	18	55
(ii)	Transaction with related company	<u> </u>	41

An announcement of Related Party Transactions ("RPT") was made on 15 September 2015, for the provision of services by LMS Technology Distributions Sdn. Bhd. to Comm Zed Sdn. Bhd., a whollyowned subsidiary of TFP as follows:-

		Current Year Quarter 30 Sep 2015 RM'000	Cumulative Year To Date 30 Sep 2015 RM'000
	Purchases from the related company	637	637
A16	Cash and cash equivalents		Preceding
	•	Current	Corresponding
		Year	Year
		To Date	To Date
		30 Sep 2015	30 Sep 2014
		RM'000	RM'000
	Fixed deposits with licensed banks	5,699	4,807
	Cash and bank balances	3,590	2,255
		9,289	7,062

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

B1 Review of performance

For the current quarter ended 30 September 2015, TFP Group recorded a revenue of RM16.807 million. This is attributed mainly from the IT infrastructure business. The Group recorded a profit before taxation of RM0.263 million for the current quarter.



TFP SOLUTIONS BERHAD (773550-A) QUARTERLY REPORT ON CONSOLIDATED RESULTS Overtagle Person For The Third Overtage For ded 20 September 20

Quarterly Report For The Third Quarter Ended 30 September 2015

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

B2 Variation of results against preceding quarter

	Current	Preceding
	Quarter	Quarter
	30 Sep 2015	30 Jun 2015
	RM'000	RM'000
Revenue	16,807	22,095
Profit before tax	263	617

Compared to preceding quarter ended 30 June 2015, the Group recorded a decrease in revenue in the current quarter ended 30 September 2015 due mainly to lower sales. As a result, the current quarter recorded a lower profit before tax, as compared to the previous quarter.

B3 Prospects

TFP is fully aware of the continuing global economic challenges. Barring unforeseen circumstances, the Board of Directors are of the opinion that the performance of the existing business of the TFP Group will remain cautiously optimistic for the financial year ending 2015.

The management of TFP will persevere in its business initiatives to secure more projects and continuously looking for new business opportunities to expand our business portfolios.

B4 Variation of actual profit from forecast profit

Not applicable for the current financial quarter.

В5	State	ement of Comprehensive Income	Current Quarter 30 Sep 2015 RM'000	Cumulative Quarter 30 Sep 2015 RM'000
	a.	interest income	32	65
	b.	other income including investment income	236	627
	c.	foreign exchange gain	-	-
	d.	interest expense	-	-
	e.	depreciation and amortisation	(9)	(47)
	f.	provision for and write off of receivables	-	-
	g.	provision for and write off of inventories	-	-
	h.	impairment of assets	-	-
	i.	foreign exchange loss	(3)	(33)
	j.	gain/(loss) on derivatives	-	-
	k.	exceptional items	-	-



TFP SOLUTIONS BERHAD (773550-A) QUARTERLY REPORT ON CONSOLIDATED RESULTS

Quarterly Report For The Third Quarter Ended 30 September 2015

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

B6	Taxation	Current	Cumulative
		Quarter	Quarter
		30 Sep 2015	30 Sep 2015
		RM'000	RM'000
	Current tax expense	(33)	255

The effective tax 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.

B7 Unquoted investments and properties

There were no disposal of any unquoted investments or properties in the current quarter under review.

B8 Quoted securities

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

B9 Status of corporate proposals

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

B10 Status of utilisation of proceeds from public issue

There were no proceeds raised by the Company from any corporate proposal during the period.

B11 Group's borrowings and debt securities

The TFP Group has no borrowings or debt securities as at 30 September 2015.

The TFP Group does not have any foreign currency borrowings.

B12 Off balance sheet financial instruments

As at reporting date, TFP issued corporate guarantees in favour of vendor companies for the supply of goods and services to its subsidiary companies up to approximately RM9.1 million.

B13 Material litigation

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 Group 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 Group.

B14 Dividends

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



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

B15 Earnings per share

	Current Year Quarter 30 Sep 2015	Preceding Year Corresponding Quarter 30 Sep 2014	Current Year To date 30 Sep 2015	Preceding Year Corresponding Period 30 Sep 2014
Profit after taxation and minority interests (RM'000)	78	(166)	813	47
Weighted average number of shares in issue ('000)	205,059	204,402	205,059	204,402
Basic earnings per share (sen)	0.04	(0.08)	0.40	0.02
Number of shares in issue Warrants in issue	205,060 97,648 302,708	205,057 97,650 302,707	205,060 97,648 302,708	205,057 97,650 302,707
Diluted earnings per share (sen)	0.03	(0.05)	0.27	0.02

B16 Realised and Unrealised Profits/(Losses) Disclosure

The retained profits/(accumulated losses) as at 30 September 2015 and 30 June 2015 is analysed as follows:-

	Current	Preceding
	Quarter	Quarter
	30 Sep 2015	30 Jun 2015
	RM'000	RM'000
Total retained profits/(accumulated losses) of TFP Group:		
- Realised	(11,019)	(11,315)
- Unrealised	(35)	(35)
	(11,054)	(11,350)
Less: Consolidation adjustments	(1,289)	(1,071)
Total group (accumulated losses)/retained profits as per		
statement of financial position	(12,343)	(12,421)



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

B17 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 26 November 2015.

TFP Solutions Berhad

27 November 2015