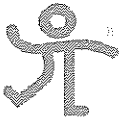


TFP SOLUTIONS BERHAD (773550-A)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
Quarterly Report For The First Quarter Ended 31 March 2020
(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 31-Mar-20 RM'000	Preceding Year Corresponding Quarter 31-Mar-19 RM'000	Current Year To date 31-Mar-20 RM'000	Preceding Year Corresponding Period 31-Mar-19 RM'000
Revenue		13,825	32,787	13,825	32,787
Direct costs		(13,094)	(31,006)	(13,094)	(31,006)
Gross profit		731	1,781	731	1,781
Other operating income		45	273	45	273
Administrative expenses		(1,439)	(2,522)	(1,439)	(2,522)
Other operating expenses		(3)	(7)	(3)	(7)
Finance costs		(4)	-	(4)	-
Loss after exceptional item before taxation		(670)	(475)	(670)	(475)
Taxation	B6	-	-	-	-
Loss for the financial period		(670)	(475)	(670)	(475)
Other comprehensive income		-	-	-	-
Total comprehensive loss		(670)	(475)	(670)	(475)
Loss attributable to :					
Equity holders of the Company		(657)	(471)	(657)	(471)
Minority shareholders		(13)	(4)	(13)	(4)
		(670)	(475)	(670)	(475)
(Loss) / Earnings per share (sen)					
- Basic	B15	(0.32)	(0.23)	(0.32)	(0.23)
- Diluted	B15	(0.32)	(0.23)	(0.32)	(0.23)

Note:

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.



TFP SOLUTIONS BERHAD (773550-A)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2020

(The figures have not been audited)

	As at Current Year Quarter 31-Mar-20 RM'000 (Unaudited)	As at Preceding Financial Year Ended 31-Dec-19 RM'000 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Plant and equipment	1,107	1,170
Right-of-Use Asset	267	320
	<u>1,374</u>	<u>1,490</u>
CURRENT ASSETS		
Inventories	147	177
Trade receivables	1,995	3,908
Other receivables, deposits & prepayments	3,077	3,269
Tax recoverable	164	149
Deposit with licensed banks	792	792
Cash and bank balances	1,812	2,470
	<u>7,987</u>	<u>10,765</u>
TOTAL ASSETS	<u>9,361</u>	<u>12,255</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	10,059	10,059
Treasury shares	(179)	(179)
Reserves	(3,396)	(2,689)
Shareholders' funds	<u>6,484</u>	<u>7,191</u>
Non-controlling interests	(50)	(87)
Total Equity	<u>6,434</u>	<u>7,104</u>
NON-CURRENT LIABILITY		
Lease Liabilities	56	110
	<u>56</u>	<u>110</u>
CURRENT LIABILITIES		
Trade payables	1,905	3,984
Other payables and accruals	750	841
Lease Liabilities	216	216
	<u>2,871</u>	<u>5,041</u>
TOTAL EQUITY AND LIABILITIES	<u>9,361</u>	<u>12,255</u>
Net Assets per share (sen)	<u>3.09</u>	<u>3.42</u>

Note:

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019 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 RM6,434,000 over the number of ordinary shares of 208,012,945 shares.



TFP SOLUTIONS BERHAD (773550-A)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Quarterly Report For The First Quarter Ended 31 March 2020
(The figures have not been audited)

	Non-distributable					Distributable		Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Warrant Reserve RM'000	Exchange Fluctuation Account RM'000	Retained Profits RM'000	Shareholders' Fund RM'000	Minority Interests RM'000	
At 1 January 2019	9,764	(179)	1,357	(23)	(510)	10,409	7	10,416
Comprehensive loss:								
Net loss for the financial year	-	-	-	-	(3,513)	(3,513)	(67)	(3,580)
Other comprehensive income:								
Foreign currency translation difference	-	-	-	23	(23)	-	-	-
Total comprehensive income/(loss)	-	-	-	23	(3,536)	(3,513)	(67)	(3,580)
Contributions by and distributions to owners of the company:								
Issuance of ordinary shares pursuant to warrants exercised	295	-	(295)	-	295	295	-	295
Warrants expired transfer to retained profits	-	-	(1,062)	-	1,062	-	-	-
Total transactions with owners of the company	295	-	(1,357)	-	1,357	295	-	295
Acquisition of non-controlling interest	-	-	-	-	-	-	(27)	(27)
At 31 December 2019 (Audited)	10,059	(179)	-	-	(2,689)	7,191	(87)	7,104
At 1 January 2020	10,059	(179)	-	-	(2,689)	7,191	(87)	7,104
Net loss for the financial period	-	-	-	-	(657)	(657)	(13)	(670)
Acquisition of shares from non-controlling interest	-	-	-	-	(50)	(50)	50	-
At 31 March 2020 (Unaudited)	10,059	(179)	-	-	(3,396)	6,484	(50)	6,434

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 2019 and the accompanying explanatory notes attached to the interim financial statements.

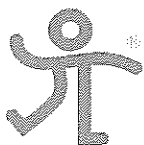


TFP SOLUTIONS BERHAD (773550-A)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
Quarterly Report For The First Quarter Ended 31 March 2020
(The figures have not been audited)

	Current Year To date ended 31-Mar-20 RM'000	Preceding Year Corresponding Period ended 31-Mar-19 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(670)	(475)
Adjustments for:		
Depreciation of plant and equipment	126	27
Reversal of impairment loss on trade receivables	(45)	-
Interest expense	4	-
Interest income	-	(12)
Operating loss before working capital changes	(585)	(460)
Decrease in inventories	30	-
Decrease/(Increase) in trade and other receivables	2,001	(10,309)
(Decrease)/Increase in trade and other payables	(2,020)	12,167
Cash (used in)/generated from operations	(574)	1,398
Tax received	-	141
Tax paid	(16)	-
Interest expense paid	(4)	-
Interest received	-	12
Net cash (used in)/generated from operating activities	(594)	1,551
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in placemet of pledge deposits	-	(259)
Purchase of plant and equipment	(10)	(21)
Net cash used in investing activities	(10)	(280)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Lease liabilities	(54)	-
Proceeds from issue of shares	-	295
Net cash (used in)/generated from financing activities	(54)	295
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(658)	1,566
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	2,470	5,763
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER	A16 1,812	7,329

Note:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 31 March 2020

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 2019.

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 ("IFRS") and the requirements of the Companies Act 2016 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 2019.

Adoption of MFRS 16, Leases

As a result of the adoption of MFRS 116, the existing requirements for a lessee to distinguish between finance leases and operating leases under MFRS 117, Leases are no longer required. MFRS 16 introduces a single accounting model, requiring the lease to recognize the right-of-use of the underlying lease asset and the present value of future lease payments, discounted using the lessee's incremental borrowing rate.

The adoption of this standard results in changes in accounting policies for lease recognition, and has no material financial impact other than the disclosures made in the Group's and the Company's financial statements.

The following are accounting standards, amendments and interpretations of the MFRS framework that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group and the Company.

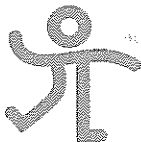
MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2020

Amendments to References to the Conceptual Framework in MFRS Standards

Amendments to MFRS 3, Business Combinations - Definition of a Business

Amendments to MFRS 101, Presentation of Financial Statements and MFRS 108, Accounting Policies, Changes in Accounting Policies, Changes in Accounting Estimates and Errors - Definition of material

Amendments to MFRS 9, Financial Instruments, MFRS 139, Financial Instruments: Recognition and Measurement and MFRS 7, Financial Instruments: Disclosures - Interest Rate Benchmark Reform



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 31 March 2020

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 2021

MFRS 17, Insurance Contracts

MFRSs, Interpretations and amendments effective for a date yet to be confirmed

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 Joint Venture

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

- from the annual period beginning on 1 January 2020 for those accounting standards, amendments or interpretations that are applicable to the Group and to the Company and effective for annual periods beginning on or after 1 January 2020, AND
- from the annual period beginning on 1 January 2021 for those accounting standards, amendments or interpretations that are applicable to the Group and to the Company and effective for annual periods beginning on or after 1 January 2021.

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 :

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 Joint Venture

The amendments clarify that :-

- gains and losses resulting from transactions involving assets that do not constitute a business, between investor and its associate or joint venture are recognised in the entity's financial statements only to the extent of unrelated investors' interests in the associate or joint venture; and
- gains and losses resulting from transactions involving the sale or contribution of assets to an associate of a joint venture that constitute a business is recognised in full.



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 31 March 2020

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

A2 Significant accounting policies (cont'd)

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 Joint Venture (Cont'd)

The amendments are to be applied prospectively to the sale or contribution of assets occurring in annual periods beginning on or after a date to be determined by Malaysian Accounting Standards Board. Earlier application is permitted.

The Group and the Company are currently assessing the financial impact that may arise from the adoption of amendments to MFRS 10 and MFRS 128.

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.

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.

Treasury shares

During the quarter ended 31 March 2020, the total treasury shares stand at 1,279,000 units. There were no resale or purchase of treasury share during the reporting quarter.

A8 Dividend paid

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



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
 Quarterly Report For The First Quarter Ended 31 March 2020

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

A9 Segmental information

Segment information based on the group's activities is set out below.

	Unaudited Individual quarter 31-Mar-20 RM'000	Unaudited Individual quarter 31-Mar-19 RM'000	Unaudited Cumulative quarter 31-Mar-20 RM'000	Unaudited Cumulative quarter 31-Mar-19 RM'000
Revenue				
Business Management Solutions	2,652	3,319	2,652	3,319
Converged Infrastructure Solutions	-	17,742	-	17,742
Mobile Airtime Reload	11,114	11,726	11,114	11,726
E-Sport	-	-	-	-
Others	68	-	68	-
	<u>13,834</u>	<u>32,787</u>	<u>13,834</u>	<u>32,787</u>
Adjustment and eliminations	(9)	-	(9)	-
	<u>13,825</u>	<u>32,787</u>	<u>13,825</u>	<u>32,787</u>
Loss before taxation				
Business Management Solutions	343	364	343	364
Converged Infrastructure Solutions	-	(202)	-	(202)
Mobile Airtime Reload	(706)	(322)	(706)	(322)
E-Sport	(60)	-	(60)	-
Others	(247)	(315)	(247)	(315)
	<u>(670)</u>	<u>(475)</u>	<u>(670)</u>	<u>(475)</u>
Adjustment and eliminations	-	-	-	-
	<u>(670)</u>	<u>(475)</u>	<u>(670)</u>	<u>(475)</u>

No other segmental information such assets and liabilities are presented as the Group is principally engaged in one industry that is the 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 other material subsequent event to the end of the current quarter under review to the date of this report.



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 31 March 2020

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

A12 Changes in the composition of the Group

- a) On 11 February 2020, the Company acquired an additional 49% interest in Agensi Pekerjaan O2U Solutions Sdn. Bhd. (formerly known as O2U Solutions Sdn. Bhd.) for RM1 which increased the equity ownership from 51% to 100%. Accordingly, Agensi Pekerjaan O2U Solutions Sdn. Bhd. (formerly known as O2U Solutions Sdn. Bhd.) become a wholly-owned subsidiary of the Company.
- b) On 13 February 2020, the Company incorporated a private company limited by shares, known as Onecent Sdn. Bhd. ("OCSB"). The share capital of OCSB is RM1,000 comprising 1,000 ordinary shares at RM1 each which has been issued and fully paid-up. The Company holds 800 shares in OCSB for RM800, representing 80% equity interest in OCSB.

A13 Contingent liabilities

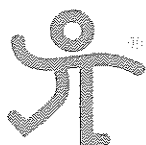
On 5 November 2019, Rapid Cloud has filed a suit against TFP Soft Sdn Bhd ("TFP Soft"), a wholly-owned subsidiary company of TFP, claiming for a sum of RM106,304, interest and costs ("Outstanding Sum"). The suit by Rapid Cloud for the Outstanding Sum is for the supply of web-based system development and web server services by Rapid Cloud to TFP Soft. TFP Soft has filed its Memorandum of Appearance and Statement of Defence on 20 November 2019 and 10 December 2019, respectively. TFP Soft's defence against the claim by Rapid Cloud is due to delay and issues with the system developed by Rapid Cloud which resulted TFP Soft being unable to use the services and therefore Rapid Cloud is therefore not entitled to the Outstanding Sum.

On 26 December 2019, Rapid Cloud has filed an application for summary judgement against TFP Soft. After the hearing on 19 February 2020, the Court has directed TFP Soft to file a further affidavit on 24 February 2020. The directors of TFP Soft are opinion that TFP Soft stands a good chance of successfully defending against the suit by Rapid Cloud.

As disclosed above, 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 2019.

A14 Capital commitments

As at 31 March 2020, the Group has no material capital commitments in respect of property, plant and equipment.



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 31 March 2020

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

A15 Significant related party transactions

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

	Current Year Quarter 31-Mar-20 RM'000	Cumulative Year To Date 31-Mar-20 RM'000
(i) Office rental paid to a director	58	58
(ii) Transaction with related company	11,114	11,114

A16 Cash and cash equivalents

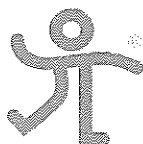
	Current Period To Date 31-Mar-20 RM'000	Preceding Corresponding Period To Date 31-Mar-19 RM'000
Fixed deposits with licensed banks	792	2,396
Cash and bank balances	1,812	7,329
	<u>2,604</u>	<u>9,725</u>
Less: Pledged deposits	(792)	(2,396)
	<u>1,812</u>	<u>7,329</u>

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

B1 Review of performance

	Current Year Quarter 31-Mar-20 RM'000	Current Year To date 31-Mar-20 RM'000
Revenue	13,825	13,825
Loss before tax	(670)	(670)

For the current quarter and current year to date ended 31 March 2020, TFP group recorded a revenue of RM13.83 million. These are attributed primarily from the Mobile Airtime Reload. The Group recorded a loss before taxation of RM0.7 million for the current quarter and current year to date respectively.



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 31 March 2020

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

B2 Variation of results against preceding quarter

	Current Quarter 31-Mar-20 RM'000	Preceding Quarter 31-Mar-19 RM'000
Revenue	13,825	32,787
Loss before tax	(670)	(475)

Compared to preceding quarter ended 31 March 2019, the Group recorded a decrease in revenue by 57.83% in the current quarter ended 31 March 2020. The main reason for the lower revenue recorded in this quarter primarily due to the revenue from a wholly-owned subsidiary company, Tech3 Solutions Sdn Bhd (Tech3) being excluded as TFP was disposed off on 8 July 2019. Furthermore, the revenue from Business Management Solutions and also Mobile Airtime Reload are recorded lower than preceding quarter. As a result, the current quarter recorded a higher loss before tax, as compared to the previous quarter.

B3 Prospects

The world economic condition is continually to be challenging with uncertainties surrounding the new norm as consequence from the Coronavirus (COVID-19) outbreak globally. This may affect the sales activities, and services render of the TFP due to the travel restrictions and movement control order imposed by the Federal Government of Malaysia on 18th March 2020.

TFP is fully aware of the continuing global economic challenges and its impact on the local economy. Barring any 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 2020.

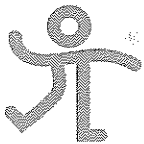
The management of TFP will persevere in its business initiatives to secure more projects and continuously looking for new business opportunities to expand our business portfolios.

B4 Variation of actual profit from forecast profit

Not applicable for the current financial quarter.

B5 Statement of Comprehensive Income

	Current Quarter 31-Mar-20 RM'000	Cumulative Quarter 31-Mar-20 RM'000
a. interest expense	(4)	(4)
b. depreciation and amortisation	(126)	(126)
c. Reversal of impairment loss on trade receivables	45	45



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 31 March 2020

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

B6 Taxation	Current Quarter 31-Mar-20 RM'000	Cumulative Quarter 31-Mar-20 RM'000
Current tax expense	-	-

No tax has been provided for the TFP Group due to losses incurred in the current quarter and year to date.

B7 Unquoted investments and properties

There was 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.

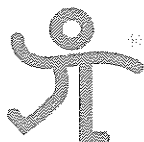
B9 Status of corporate proposal

On 3 February 2020, the Board of Directors of TFP proposed to undertake : -

- i) a private placement of up to 62,020,100 new ordinary shares of the Company, representing approximately 30% of the existing total number of issued share of the Company (excluding treasury shares); and
- ii) an issuance of up to 134,377,022 free warrants on the basis of 1 free warrant for every 2 existing ordinary shares of RM0.10 each in the Company held at an entitlement date.

The above proposals had been submitted to Bursa Malaysia Securities Berhad on 4 February 2020.

On 21 May 2020, the Board of Directors of TFP has decided to replace the proposed issue of free warrants with a proposed renounceable rights issue of up to 268,754,045 new TFP shares together with up to 268,754,045 free detachable warrants on the basis of 1 rights share to 1 warrant for every 1 existing TFP share held on an entitlement date. In view of the above, the Board of Directors of TFP has decided to withdraw the additional listing application in relation to the proposals and a new application for the proposed private placement and proposed rights issue has been submitted to Bursa Malaysia Securities Berhad on 28 May 2020.



TFP SOLUTIONS BERHAD (773550-A)

QUARTERLY REPORT ON CONSOLIDATED RESULTS

Quarterly Report For The First Quarter Ended 31 March 2020

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

B10 Status of utilisation of proceeds from proposed disposal of subsidiary.

The status of utilisation of the proceeds of approximately RM6.26 million from the corporate exercise as at 31 March 2020 are as follow:

	Proposed utilisation RM'000	Time frame from utilisation (Months)	Actual utilisation RM'000	Balance unutilised RM'000
Working capital for BMS segment	3,636	Within 12 months from completion	2,029	1,607
Funding for new business plans	4,068	Within 12 months from completion	4,068	-
Estimated expenses	200	Upon completion	164	36
	<u>7,904</u>		<u>6,261</u>	<u>1,643</u>

B11 Group's borrowings and debt securities

The TFP Group has no borrowings or debt securities as at 31 March 2020.

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 RM5.50 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.



TFP SOLUTIONS BERHAD (773550-A)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
 Quarterly Report For The First Quarter Ended 31 March 2020

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

B15 (Loss)/Earnings per share

	Current Year Quarter 31-Mar-20	Preceding Year Corresponding Quarter 31-Mar-19	Current Year To date 31-Mar-20	Preceding Year Corresponding Period 31-Mar-19
(Loss)/Earnings attributable to equity holders of the company (RM'000)	(657)	(471)	(657)	(471)
Weighted average number of shares in issue ('000)	206,734	206,334	206,734	206,334
Basic (loss)/earnings per share (sen)	(0.32)	(0.23)	(0.32)	(0.23)
Number of shares in issue ('000)	208,013	207,613	208,013	207,613
Number of shares buyback ('000)	(1,279)	(1,279)	(1,279)	(1,279)
Warrants in issue ('000)	-	-	-	-
	206,734	206,334	206,734	206,334
Diluted (loss)/earnings per share (sen)	(0.32)	(0.23)	(0.32)	(0.23)

B16 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 30 June 2020.

TFP Solutions Berhad
 30 June 2020