



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Quarterly Report For The 4th Quarter and Period Ending 30 June 2023
(The figures have not been audited)

	Note	INDIVIDUAL QUARTER 3 MONTHS ENDED		CUMULATIVE QUARTER 12 MONTHS ENDED	
		Current Year Quarter 30-Jun-23 RM'000	Preceding Year Corresponding Quarter 30-Jun-22 RM'000	Current Year To date 30-Jun-23 RM'000	Preceding Year Corresponding Period 30-Jun-22 RM'000
Revenue		1,034	N/A	3,880	N/A
Cost of sales		(436)	N/A	(1,825)	N/A
Gross profits		598	N/A	2,055	N/A
Other operating income		1,662	N/A	1,915	N/A
Administrative expenses		(2,206)	N/A	(8,255)	N/A
Other operating expenses		(180)	N/A	(195)	N/A
Finance costs		(12)	N/A	(43)	N/A
Loss after exceptional item before taxation		(138)	N/A	(4,523)	N/A
Taxation	B6	79	N/A	(45)	N/A
Loss for the financial period		(59)	N/A	(4,568)	N/A
Other comprehensive income		-	N/A	-	N/A
Total comprehensive loss		(59)	N/A	(4,568)	N/A
Total Comprehensive Profit/(Loss) attributable to:					
Owners of the Company		18	N/A	(4,423)	N/A
Non-controlling interest		(77)	N/A	(145)	N/A
		(59)	N/A	(4,568)	N/A
Loss per share (sen)					
- Basic	B15	0.00	N/A	(0.76)	N/A
- Diluted	B15	0.00	N/A	(0.67)	N/A

Note:

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Audited Financial Statements for the 18 months financial period ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

On 24 December 2021, the Company announced the change of financial year-end from 31 December to 30 June. The last Audited Financial Statements were for an 18 months reporting period from 1 January 2021 to 30 June 2022. As such, there are no comparative figures for the preceding year corresponding period.



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As At 30 JUNE 2023

(The figures have not been audited)

	As at 30-Jun-23 RM'000 (Unaudited)	As at 30-Jun-22 RM'000 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Plant and equipment	1,041	1,306
Right-of-use assets	934	1,241
	<u>1,975</u>	<u>2,547</u>
CURRENT ASSETS		
Inventories	194	179
Trade receivables	641	859
Other receivables, deposits and prepayments	2,519	2,101
Tax prepayment	372	276
Deposit with licensed banks	2,884	6,352
Cash and bank balances	7,106	6,768
	<u>13,716</u>	<u>16,535</u>
TOTAL ASSETS	<u>15,691</u>	<u>19,082</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	7,174	31,174
Treasury shares	(179)	(179)
Reserves	3,193	(16,384)
Shareholders' funds	10,188	14,611
Non-controlling interest	(195)	(50)
Total Equity	<u>9,993</u>	<u>14,561</u>
NON-CURRENT LIABILITIES		
Lease liabilities	349	698
Deferred tax liability	-	5
	<u>349</u>	<u>703</u>
CURRENT LIABILITIES		
Trade payables	3,273	934
Other payables and accruals	1,225	1,832
Contract liabilities	332	564
Lease liabilities	519	488
	<u>5,349</u>	<u>3,818</u>
TOTAL EQUITY AND LIABILITIES	<u>15,691</u>	<u>19,082</u>
Net assets per share (sen)	<u>1.71</u>	<u>2.49</u>

Note:

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's Audited Financial Statements for the 18 months financial period ended 30 June 2022 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 RM9,993,000 over the number of ordinary shares of 585,874,890 shares.



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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Quarterly Report For The 4th Quarter and Period Ending 30 June 2023

(The figures have not been audited)

	<----- Non-distributable ----->			Accumulated Losses RM'000	Shareholders' Fund RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Treasury Shares RM'000	Warrant Reserve RM'000				
At 1 January 2021	22,637	(179)	7,687	(14,096)	16,049	(40)	16,009
Total comprehensive loss for the period	-	-	-	(10,024)	(10,024)	(161)	(10,185)
Contributions by and distributions to owners of the company:							
Issuance of share via private placement	6,016	-	-	-	6,016	-	6,016
Share issuance expenses	(33)	-	-	-	(33)	-	(33)
Issuance of shares pursuant tp warrants exercised	2,554	-	(2,920)	2,920	2,554	-	2,554
Acquisition of shares from non-controlling interest	-	-	-	49	49	(49)	*
Incorporation of a new subsidiary	-	-	-	-	-	*	*
Subscription of shares by non-controlling interest	-	-	-	-	-	200	200
Total transactions with owners of the company	8,537	-	(2,920)	2,969	8,586	151	8,737
At 30 June 2022 (Audited)	<u>31,174</u>	<u>(179)</u>	<u>4,767</u>	<u>(21,151)</u>	<u>14,611</u>	<u>(50)</u>	<u>14,561</u>
At 1 July 2022	31,174	(179)	4,767	(21,151)	14,611	(50)	14,561
Total comprehensive loss for the period	-	-	-	(4,423)	(4,423)	(145)	(4,568)
Incorporation of new subsidiaries	-	-	-	-	-	*	*
Capital reduction	(24,000)	-	-	24,000	-	-	-
At 30 June 2023 (Unaudited)	<u>7,174</u>	<u>(179)</u>	<u>4,767</u>	<u>(1,574)</u>	<u>10,188</u>	<u>(195)</u>	<u>9,993</u>

* Less than RM1,000

Note:

The Unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Group's Audited Financial Statements for the 18 months financial period ended 30 June 2022 and the accompanying explanatory notes attach to the interim financial statements.



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
Quarterly Report For The 4th Quarter and Period Ending 30 June 2023
(The figures have not been audited)

	Note	Year-To-Date Ended	
		30-Jun-23 RM'000	30-Jun-22 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before taxation		(4,523)	(10,161)
Adjustments for:			
Bad debt written off		10	1
Deposits written off		53	-
Depreciation of plant and equipment		532	626
Depreciation of right-of-use assets		539	551
Gain on early termination of lease contract		(1)	-
Impairment loss on inventories		22	-
Impairment loss on trade receivables		69	145
Impairment loss on other receivable		-	46
Interest expense		43	47
Interest income		(114)	(187)
Inventories written-off		16	103
Reversal of impairment loss on trade receivables		-	(25)
Operating loss before working capital changes		(3,354)	(8,854)
Increase in inventories		(53)	(71)
(Increase)/Decrease in trade and other receivables		(332)	2,422
Increase/(Decrease) in trade and other payables		1,732	(2,662)
(Decrease)/Increase in contract liabilities		(232)	198
Cash used in operations		(2,239)	(8,967)
Tax paid		(146)	(116)
Net cash used in operating activities		(2,385)	(9,083)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant and equipment		(267)	(1,085)
Acquisition of right-of-use assets		(231)	(74)
Subscribed of shares in new subsidiary - Non-controlling interest		*	200
Interest received		114	187
Uplifted/(placement) of pledged deposits		278	(11)
Net cash used in investing activities		(106)	(783)
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest expense		(43)	(47)
Net repayment of lease liabilities		(318)	(534)
Proceed from issuance of share capital		-	5,983
Proceed from share capital issued pursuant to warrant exercised		-	2,554
Net cash (used in)/generated from financing activities		(361)	7,956
NET DECREASE IN CASH AND CASH EQUIVALENTS		(2,852)	(1,910)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD		12,842	14,752
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	A16	9,990	12,842

* Less than RM1,000

Note:

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Audited Financial Statements for the 18 months financial period ended 30 June 2022 and the accompanying explanatory notes attached to the interim financial statements.

On 24 December 2021, the Company announced the change of financial year-end from 31 December to 30 June. The last Audited Financial Statements were for an 18 months reporting period from 1 January 2021 to 30 June 2022. As such, there are no comparative figures for the preceding year corresponding period.



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The 4th Quarter and Period Ending 30 June 2023

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 ("MFRSs") 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 subsidiaries ("TFP Group" or "TFP") for the financial period ended 30 June 2022.

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 ("IFRSs") and the requirements of the Companies Act 2016 in Malaysia.

Certain comparatives were restated to conform with the disclosure for current period.

A2 Significant accounting policies

The accounting policies and methods of computation adopted by TFP and its subsidiaries in the preparation of this interim financial report are consistent with those adopted in the Group's audited financial statements for the 18-month period ended 30 June 2022.

The Group has applied the following standards and amendments in preparing these financial statements:

Amendment to MFRS 16, Covid-19 - Related Rent Concessions beyond 30 June 2021
Amendments to MFRS 3, Business Combinations - Reference to the Conceptual Framework
Amendments to MFRS 116, Property, Plant and Equipment - Proceeds before Intended Use
Amendments to MFRS 137, Provisions, Contingent Liabilities and Contingent Assets - Onerous Contracts (Cost of Fulfilling a Contract)
Amendments to Illustrative Examples accompanying MFRS 16 Leases (Annual improvements to MFRS standards 2018-2020)

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 2023

MFRS 17, Insurance Contracts
Amendments to MFRS 17, Insurance Contracts
Amendments to MFRS 17, Initial application of MFRS 17 and MFRS 9 - Comparative Information.
Amendments to MFRS 101, Presentation of Financial Statements - Classification of Liabilities as Current or Non-current and Disclosures of Accounting Policies.
Amendments to MFRS 108, Definition of Accounting Estimates.
Amendments to MFRS 112, Deferred Tax related to Assets and Liabilities arising from a Single Transaction.



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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 2024

Amendments to MFRS 16, Lease liability in a Sale and Leaseback
Amendments to MFRS 101, Non-current liabilities with Covenants

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

Amendments to MFRS 10, Consolidated Financial Statements.

Amendments to MFRS 128, Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and Its Associate or Joint Venture.

The initial adoption of the above accounting standards and/or interpretations is expected to have no material impact on the financial statements of the Group and of the Company.

A3 Audit report of preceding annual financial statements

There were no audit qualification in relation to the audited financial statements of the Group for the financial period ended 30 June 2022.

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 under review.

A6 Material changes in estimates

There were no changes in estimates of amounts reported in prior financial period, 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 during the period ended 30 June 2023, save as disclosed below:-

	Ordinary Share Capital	Share Buy Back	Warrants
	RM'000	RM'000	RM'000
Balance at 1 July 2022	31,174	(179)	4,767
Add: Warrants converted to ordinary shares	-	-	-
Add: Share buy back during the year	-	-	-
Less: Capital reduction	(24,000)	-	-
Balance at 30 June 2023	<u>7,174</u>	<u>(179)</u>	<u>4,767</u>



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

A7 Debt and equity securities (Cont'd)

During the quarter ended 30 June 2023, the Company did not purchase any of its issued shares from the open market. The total number of shares held as treasury shares as at 30 June 2023 are 1,279,000 at a total value of RM0.18 million.

A8 Dividend paid

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

A9 Segmental information

Segment information based on the Group's activities is set out below:

	Individual Quarter 3 Months Ended		Cumulative Quarter 12 Months Ended	
	30-Jun-23 RM'000	30-Jun-22 RM'000	30-Jun-23 RM'000	30-Jun-22 RM'000
Revenue				
Business Management Solutions	211	N/A	1,288	N/A
Fintech	817	N/A	1,777	N/A
Others	6	N/A	844	N/A
	<u>1,034</u>	<u>N/A</u>	<u>3,909</u>	<u>N/A</u>
Adjustment and eliminations	-	N/A	(29)	N/A
	<u>1,034</u>	<u>N/A</u>	<u>3,880</u>	<u>N/A</u>
Loss before taxation				
Business Management Solutions	(478)	N/A	(1,213)	N/A
Fintech	606	N/A	(2,383)	N/A
Others	(792)	N/A	(1,452)	N/A
	<u>(664)</u>	<u>N/A</u>	<u>(5,048)</u>	<u>N/A</u>
Adjustment and eliminations	526	N/A	525	N/A
	<u>(138)</u>	<u>N/A</u>	<u>(4,523)</u>	<u>N/A</u>

No other segmental information such as assets and liabilities are presented as the Group is principally engaged in one industry that is the Information Technology Solutions 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 and period ending 30 June 2023.

A11 Material events subsequent to the interim reporting period

Save as disclosed in Note B9, there were no material events occurring subsequent to the end of the current quarter.



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

A12 Changes in the composition of the Group

- (a) On 9 February 2023, the wholly-owned subsidiary of the Company, Comm Zed Sdn Bhd (CZ) incorporated a private company limited by shares, Bridge 2 Bangladesh Services Sdn Bhd (B2B). The share capital of B2B is RM100 comprising 100 ordinary shares at RM1 each which has been issued and fully paid. CZ is holding 60 ordinary shares in B2B for RM60, representing 60% equity interest and becomes a subsidiary of CZ, and indirect subsidiary of the Company.
- (b) On 28 February 2023, the wholly-owned subsidiary of the Company, CZ incorporated a private company limited by shares, Pocket Pay Sdn Bhd. The share capital of Pocket Pay Sdn Bhd is RM100 comprising 100 ordinary shares at RM1 each which has been issued and fully paid. CZ is holding 60 ordinary shares in Pocket Pay Sdn Bhd for RM60, representing 60% equity interest and becomes a subsidiary of CZ, and indirect subsidiary of the Company.
- (c) On 10 August 2023, the Company incorporated a private company limited by shares, TFP Global Sdn Bhd. The share capital of TFP Global Sdn Bhd is RM100 comprising 100 ordinary shares at RM1 each which has been issued and fully paid. The Company is holding 60 ordinary shares in TFP Global Sdn Bhd for RM60, representing 60% equity interest and becomes a subsidiary

A13 Contingent liabilities and assets

There are no material contingent liabilities or assets which may have material effect on the financial position of the Group as the date of this announcement.

A14 Capital commitments

Save as disclosed below, there were no capital commitments during the current financial quarter under review.

	As at 30-Jun-23 RM'000
Material commitment	
- Purchase of software	259

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.

	Individual Quarter 3 Months Ended 30-Jun-23 RM'000	Cumulative Quarter 12 Months Ended 30-Jun-23 RM'000
(i) Office rental paid to a Director	(72)	(288)
(ii) Office rental paid to a related party	(48)	(191)
(iii) Purchase from a related party	(23,779)	(112,621)
(iv) Incentive from a related party	1,618	1,618
(v) Sales to related parties	-	66



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

A16 Cash and cash equivalents

	As at 30-Jun-23 RM'000	As at 30-Jun-22 RM'000
Fixed deposits with licensed banks	2,884	6,352
Cash and bank balances	7,106	6,768
	<u>9,990</u>	<u>13,120</u>
Less: Pledged deposits	-	(278)
	<u>9,990</u>	<u>12,842</u>

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

B1 Review of performance

The total revenue of RM1.03 million in the current quarter and of RM3.88 million in the year-to-date ended 30 June 2023, consist sales of Fintech products mainly of mobile airtime reloads and data subscription plans, services rendering in promoting digital lifestyle and digital wallet. It also includes, sales of ERP software licences and provision system maintenance and support services and human resources management system in the BMS segment, as well as, trading of enterprise system solution hardware and software.

The Group's loss before tax stood at RM0.14 million in the current quarter and stood at RM4.52 million in the year-to-date ended 30 June 2023. The losses are mainly due to the decrease in increase in business operating expenses due to payroll costs and professional fees (consultants, technical support, business development) and system and depreciation charges for the equipment and softwares in Fintech Segment. In addition, there is a decrease in revenue and gross profit from BMS segment due to few customers has terminated system maintenance and support contracts during the financial year. Provisions of loss allowance and impairment on trade receivables and inventories have been made and deposits written off.

There is no preceding year corresponding period comparison due to the change in the financial year-end from 31 December to 30 June.

B2 Variation of results against preceding quarter

	Current Quarter 30-Jun-23 RM'000	Preceding Quarter 31-Mar-23 RM'000
Revenue	1,034	784
Gross profit	598	428
Loss before taxation	<u>(138)</u>	<u>(1,491)</u>

The Group reported an increase in revenue and gross profit of RM1.03 million and RM0.60 million respectively in the current quarter ended 30 June 2023, compared to the previous quarter of RM0.78 million and RM0.43 million respectively, mainly due to an increase in demand for mobile airtime reloads and data subscription plans in Fintech segment. The Group reported a loss before tax of RM0.14 million in the current quarter ended 30 June 2023 compared to the preceding quarter ended 31 March 2023, of RM1.49 million. This improvement in loss before taxation mainly due to an increase in demand and incentive received from supplier of fintech products and services rendered.



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

B3 Prospects

The pandemic in 2021 has brought many challenges. The challenge has triggered the acceleration of digitalisation globally. In Malaysia, the Government has embraced the information technology to play an important role in the social and economic growth through the Malaysia Digital Economy Blueprint - MyDIGITAL, which was launched in the first quarter of the calendar year 2021.

In view of the continuous effort by the Government to boost digitalisation activities, the Group anticipates that this will provide opportunity for the Group to grow the Fintech segment through brand awareness, maintain brand loyalty and subscribers retention initiatives.

In addition, the Group will continue to improve the financial performance of all its segments by boosting the demand for its products and services, as well as measurement to control expenditure. The Group will take precautionary approach in view of the increasing costs due to the disruption in the global supply chain arising from the geopolitical tension from Ukraine-Russia conflict and inflation which is affecting global trade.

Furthermore, the Group intends to undertake long-term enhancement and development of systems upgrade as well as market research analysis and marketing efforts on potential new users and targeted markets such as rural communities in Pahang, Sabah and Sarawak, through collaboration with government agencies for the Fintech segment. The management is currently exploring and identifying other Fintech related products and services, which may include digital payment and other further expansion of Fintech related business as well as promoting of the enterprise solutions systems in the medium to longer term.

B4 Variation of actual profit from forecast profit

No profit forecast was issued during the financial quarter under review.

B5 Statement of Comprehensive Income

	Individual Quarter 3 Months Ended 30-Jun-23 RM'000	Cumulative Quarter 12 Months Ended 30-Jun-23 RM'000
a. bad debt written off	(10)	(10)
b. deposits written off	(53)	(53)
c. depreciation and amortisation	(287)	(1,071)
d. gain on early termination of lease contract	1	1
e. impairment loss on inventories	(22)	(22)
f. impairment loss on trade receivables	(69)	(69)
g. interest expense	(12)	(43)
h. interest income	25	114
i. inventories written off	(16)	(16)
j. realised loss of foreign exchange	(2)	(2)



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

B6 Taxation

	Individual Quarter 3 Months Ended 30-Jun-23 RM'000	Cumulative Quarter 12 Months Ended 30-Jun-23 RM'000
In respect of current quarter/period:		
Current tax expense		
- Current tax	-	-
- (Over)/Under provision in prior period	(74)	50
Deferred tax expense		
- Current tax	-	-
- Over provision in prior period	(5)	(5)
	<u>(79)</u>	<u>45</u>

No tax has been provided for the Group due to losses incurred in the current quarter and period ended 30 June 2023.

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 was no acquisitions or disposals of quoted securities during the current financial quarter and period-to-date.

B9 Status of corporate proposal

On 23 September 2022, the Company announced to undertake a proposed share capital reduction. The proposed share capital reduction of the Company's issued share capital pursuant to Section 117 of the Companies Act 2016, Malaysia. The corresponding credit of RM24,000,000 arising from such cancellation will be used to set-off against the accumulated losses of the Company while the balance will be credited to the retained earnings which shall be used in a manner to be determined by the Board at later date and in the best interest of the Company as permitted by the relevant applicable laws and the Listing Requirements.

On 3 November 2022, the Company announced that the resolution as set out in the Notice of Extraordinary General Meeting ("EGM") dated 12 October 2022 was duly passed by way of poll at the EGM of the Company held on 3 November 2022. The result of the poll was validated by the Independent Scrutineer appointed.

The proposed share capital reduction will be effective when the Registrar of Companies has recorded the information lodged in the appropriate register in accordance with Section 119 of the Companies Act, Malaysia.



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

B9 Status of corporate proposal (Cont'd)

On 16 February 2023, the Board of Directors of the Company proposed to undertake a private placement of up to 10% of the number of issued shares in the Company (excluding any treasury shares).

On 22 February 2023, the Board of Directors of the Company announced that the Company had received notice dated 20 February 2023 issued by the Registrar of Companies confirming the reduction of share capital. Accordingly, the share capital reduction is effective as at 20 February 2023. Following the completion of the share capital reduction, the issued share capital of the Company as at 20 February 2023 is RM7.17 million, which comprising of 585,874,890 shares.

On 3 March 2023 and 22 March 2023, the Board of Directors of the Company announced that the additional listing application in relation to the proposed Private Placement has been submitted to Bursa Securities.

Bursa Securities had, vide its letter dated 23 March 2023, approved the listing and quotation of up to 72,356,700 Placement Shares to be issued pursuant to the Proposed Private Placement.

B10 Status of utilisation of proceeds

As at 30 June 2023, the Company had successfully issued 227,406,945 of Rights Shares with gross proceeds of RM6.82 million. The Company has utilised the proceeds in the following manner:

	Proposed utilisation RM'000	Timeframe for utilisation (Months)	Actual utilisation RM'000	Balance unutilised RM'000
Working capital	2,643	Within 24 months	5,159	(2,516)
Exploring other ICT and Fintech related businesses	3,759	Within 24 months	1,243	2,516
Expenses in relation to the Rights Issue	420	Immediately	420	-
	<u>6,822</u>		<u>6,822</u>	<u>-</u>

The working capital of RM2.52 million for the exploring other ICT and Fintech related business was not utilised within the expected timeframe and was utilised for working capital as per the Abridged Prospectus announced on 28 August 2020.

B11 Group's borrowings and debt securities

The Group has not issue any debt securities as at 30 June 2023.

B12 Off balance sheet financial instruments

As at reporting date, the Company issued corporate guarantees in favour of vendor companies for the supply of goods and services to its subsidiaries up to approximately RM3.50 million.



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

B13 Material litigation

Neither the Company nor its subsidiaries 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 Dividend

No dividend has been declared for the financial quarter ended 30 June 2023.

B15 Loss per share

	Current Year Quarter 30-Jun-23	Preceding Year Corresponding Quarter 30-Jun-22	Current Year-to-date 30-Jun-23	Preceding Year Year-to-date 30-Jun-22
Loss attributable to equity holders of the company (RM'000)	18	N/A	(4,423)	N/A
Weighted average number of shares in issue ('000)	584,596	N/A	584,596	N/A
Basic loss per share (sen)	0.00	N/A	(0.76)	N/A
Number of shares in issue ('000)	585,875	N/A	585,875	N/A
Number of shares buyback ('000)	(1,279)	N/A	(1,279)	N/A
Warrants in issue ('000)	72,265	N/A	72,265	N/A
	<u>656,861</u>	<u>N/A</u>	<u>656,861</u>	<u>N/A</u>
Diluted loss per share (sen)	0.00	N/A	(0.67)	N/A

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 August 2023.

TFP Solutions Berhad
 30 August 2023