



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Quarterly Report For The Third Quarter Ended 31 March 2024

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 31-Mar-24 RM'000	Preceding Year Corresponding Quarter 31-Mar-23 RM'000	Current Year To date 31-Mar-24 RM'000	Preceding Year Corresponding Period 31-Mar-23 RM'000
Revenue		622	784	1,964	2,846
Cost of sales		(458)	(356)	(1,146)	(1,389)
Gross profit		164	428	818	1,457
Other operating income		34	49	1,901	253
Administrative expenses		(1,704)	(1,955)	(5,764)	(6,049)
Other operating expenses		(7)	(5)	(68)	(15)
Finance costs		(7)	(8)	(23)	(31)
<b>Loss after exceptional item before taxation</b>		(1,520)	(1,491)	(3,136)	(4,385)
Taxation	B6	-	(124)	-	(124)
<b>Loss for the financial period</b>		(1,520)	(1,615)	(3,136)	(4,509)
<b>Other comprehensive income</b>		-	-	-	-
<b>Total comprehensive loss</b>		(1,520)	(1,615)	(3,136)	(4,509)
<b>Loss attributable to :</b>					
Equity holders of the Company		(1,349)	(1,599)	(2,780)	(4,441)
Non-controlling interests		(171)	(16)	(356)	(68)
		(1,520)	(1,615)	(3,136)	(4,509)
<b>Loss per share (sen)</b>					
- Basic	B14	(0.23)	(0.27)	(0.48)	(0.76)
- Diluted	B14	(0.21)	(0.24)	(0.43)	(0.68)

**Note:**

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.



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

**As at 31 March 2024**

(The figures have not been audited)

	<b>As at Current Year Quarter 31-Mar-24 RM'000 (Unaudited)</b>	<b>As at Preceding Financial Year Ended 30-Jun-23 RM'000 (Audited)</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	186	1,040
Intangible assets	2,801	-
Right-of-Use Assets	541	934
	<u>3,528</u>	<u>1,974</u>
<b>CURRENT ASSETS</b>		
Inventories	553	194
Trade receivables	1,675	1,154
Other receivables, deposits & prepayments	3,813	2,876
Tax recoverable	364	372
Deposit with licensed banks	361	2,884
Cash and bank balances	1,411	7,106
	<u>8,177</u>	<u>14,586</u>
<b>TOTAL ASSETS</b>	<u>11,705</u>	<u>16,560</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	7,174	7,174
Treasury shares	(179)	(179)
Reserves	414	3,194
Shareholders' funds	7,409	10,189
Non-controlling interests	1,455	(195)
<b>Total Equity</b>	<u>8,864</u>	<u>9,994</u>
<b>NON-CURRENT LIABILITIES</b>		
Lease Liabilities	355	349
Deferred Tax Liabilities	-	-
	<u>355</u>	<u>349</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	641	3,902
Other payables and accruals	1,227	1,437
Contract Liabilities	440	358
Lease Liabilities	178	520
	<u>2,486</u>	<u>6,217</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>11,705</u>	<u>16,560</u>
Net Assets per share (sen)	<u>1.51</u>	<u>1.71</u>

**Note:**

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2023 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 RM8,864,000 over the number of ordinary shares of 585,874,890 shares.



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**Quarterly Report For The Third Quarter Ended 31 March 2024**  
(The figures have not been audited)

	<----- Non-distributable ----->			Distributable	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	Accumulated Losses RM'000			
At 1 July 2022	31,174	(179)	4,767	(21,151)	14,611	(50)	14,561
Total comprehensive loss for the year	-	-	-	(4,422)	(4,422)	(145)	(4,567)
Incorporation of new subsidiaries	-	-	-	-	-	*	*
Capital reduction	(24,000)	-	-	24,000	-	-	*
At 30 June 2023 (Audited)	<u>7,174</u>	<u>(179)</u>	<u>4,767</u>	<u>(1,573)</u>	<u>10,189</u>	<u>(195)</u>	<u>9,994</u>
At 1 July 2023	7,174	(179)	4,767	(1,573)	10,189	(195)	9,994
Total comprehensive loss for the period	-	-	-	(2,780)	(2,780)	(356)	(3,136)
Incorporation of a subsidiary company	-	-	-	-	-	*	*
Acquisition of non-controlling interest	-	-	-	-	-	6	6
Subscription of shares by non-controlling interest	-	-	-	-	-	2,000	2,000
At 31 March 2024 (Unaudited)	<u>7,174</u>	<u>(179)</u>	<u>4,767</u>	<u>(4,353)</u>	<u>7,409</u>	<u>1,455</u>	<u>8,864</u>

\* Less than RMI,000

**Note:**

The Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2023 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 Third Quarter Ended 31 March 2024**  
(The figures have not been audited)

	Current Year To date ended 31-Mar-24 RM'000	Preceding Year Corresponding Period ended 31-Mar-23 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(3,136)	(4,385)
Adjustments for:		
Amortisation of intangible assets	617	-
Bad debt written off	2	-
Depreciation of plant and equipment	208	392
Depreciation of right-of-use assets	379	392
Gain on disposal of subsidiaries	(1,785)	-
Impairment loss on goodwill	217	-
Impairment loss on inventory	20	-
Interest expense	23	31
Interest income	(14)	(89)
Inventory written off	30	-
Operating loss before working capital changes	(3,439)	(3,659)
Increase in inventories	(409)	(59)
Increase in trade and other receivables	(1,761)	(604)
(Decrease)/Increase in trade and other payables	(1,380)	5,801
Increase/(Decrease) in contract liabilities	82	(53)
Cash (used in)/generated from operations	(6,907)	1,426
Interest paid	(23)	(31)
Tax refund/(paid)	8	(136)
Net cash (used in)/generated from operating activities	(6,922)	1,259
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	14	89
Addition of intangible assets	(708)	-
Acquisition of right-of-use assets	(15)	(232)
Acquisition of equity interest in subsidiary	(172)	-
Cash outflow of disposal of shares in subsidiaries	(31)	-
Purchase of plant and equipment	(79)	(266)
Subscribed of shares in new subsidiary - Non controlling interest	*	*
Uplifted of pledged deposits	-	271
Net cash used in investing activities	(991)	(138)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(305)	(184)
Net cash used in financing activities	(305)	(184)
<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS</b>	(8,218)	937
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	9,990	12,842
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	1,772	13,779

\* Less than RM1,000

**Note:**

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2023 and the accompanying explanatory notes attached to the interim financial statements.



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**QUARTERLY REPORT ON CONSOLIDATED RESULTS**  
**Quarterly Report For The Third Quarter Ended 31 March 2024**

**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 subsidiaries ("TFP Group" or "TFP") for the financial year ended 30 June 2023.

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.

**A2 Significant accounting policies**

The accounting policies and methods of computation adopted by TFP Group in the preparation of this interim financial report are consistent with those adopted in the Group's audited financial statements for the financial year ended 30 June 2023.

The Group has applied the following standards and amendments in preparing of this interim financial report.

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, Disclosure of Accounting Policies

Amendments to MFRS 108, Definition of Accounting Estimates

Amendments to MFRS 112, Deferred Tax related to Assets and Liabilities arising from Single Transaction

Amendments to MFRS 112, International Tax Reform - Pillar Two Model Rules

The adoption of the above-mentioned amendments to MFRSs did not have any significant impact on the financial statements of TFP Group.

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.

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, Classification of Liabilities as Current and Non-current

Amendments to MBRS 101, Non-current Liabilities with Covenants

Amendments to MFRS 7 & MFRS 107, Supplier Finance Arrangements



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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 2025  
Amendments to MFRS 121, Lack of Exchangeability

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 intends to adopt the above new MFRSs and amendments to MFRSs when they becomes effective.

The initial application of the above-mentioned new MFRSs and the amendments to MFRSs are not expected to have any significant on the Financial Statements of the Group.

**A3 Audit report of preceding annual financial statements**

There were no audit qualification in relation to the Audited Financial Statements of TFP Group for the financial year ended 30 June 2023.

**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 year, 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 31 March 2024.

During the quarter ended 31 March 2024, the Company did not purchase any of its issued shares from the open market. The total number of shares held as treasury share as at 31 March 2024 is, 1,279,000 shares at a total cost of RM0.18 million.

**A8 Dividend paid**

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



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

**A9 Segmental information**

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

	<b>Unaudited Individual quarter 31-Mar-24 RM'000</b>	<b>Unaudited Individual quarter 31-Mar-23 RM'000</b>	<b>Unaudited Cumulative quarter 31-Mar-24 RM'000</b>	<b>Unaudited Cumulative quarter 31-Mar-23 RM'000</b>
<b>Revenue</b>				
Business Management Solutions ("BMS")	101	317	595	1,077
Fintech	526	510	1,312	960
Others	-	(32)	107	838
	<u>627</u>	<u>795</u>	<u>2,014</u>	<u>2,875</u>
Adjustment and eliminations	(5)	(11)	(50)	(29)
	<u>622</u>	<u>784</u>	<u>1,964</u>	<u>2,846</u>
<b>Loss before taxation</b>				
Business Management Solutions ("BMS")	(212)	(156)	(593)	(735)
Fintech	(585)	(701)	(2,738)	(2,989)
Others	(659)	(634)	(1,508)	(660)
	<u>(1,456)</u>	<u>(1,491)</u>	<u>(4,839)</u>	<u>(4,384)</u>
Adjustment and eliminations	(64)	-	1,703	(1)
	<u>(1,520)</u>	<u>(1,491)</u>	<u>(3,136)</u>	<u>(4,385)</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 ("IT") 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 31 March 2024.

**A11 Material events subsequent to the interim reporting period**

Save as disclosed in A12 and B9, there was no material event occurs subsequent to the end of the current quarter.

**A12 Changes in the composition of the Group**

- (a) On 10 July 2023, Comm Zed Solutions Sdn Bhd ("CZS"), an indirect wholly-owned subsidiary of the Company, has increased its issued share capital from RM100,000 to RM1,000,000, with issuance of 900,000 new ordinary shares of RM1.00 each fully paid-up in cash. TFP fully subscribed RM900,000 for 900,000 new ordinary shares of RM1.00 each fully paid up, giving a total shareholding of 1,000,000 ordinary shares of RM1.00 each fully paid-up in CZS.
- (b) On 10 August 2023, the Company incorporated a private company limited by shares, TFP Global Sdn Bhd ("TFP Global"). The share capital of TFP Goba is RM100 comprising 100 ordinary shares at RM1.00 each which has been issued and fully paid. The Company is holding 60 ordinary shares in TFP Global for RM60, representing 60% equity interest and becomes a subsidiary of the Group



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

**A12 Changes in the composition of the Group (Cont'd)**

- (c) On 12 October 2023, the Company entered into a share sale agreement with Dato' Hussian @ Rizal Bin A. Rahman, on disposal of 51% equity interest in Agensi Pekerjaan O2U Solutions Sdn Bhd ("O2U"), a wholly-owned subsidiary of the Company, comprising 255,000 ordinary shares for a total cash consideration of RM1.00. All conditions precedent set out in the share sale agreement between both parties have been fulfilled and accordingly, O2U has ceased to be a subsidiary of the Group.

The effect of the disposal of O2U on the financial position of the Group at the date of disposal as follows:

	<b>RM'000</b>
Plant and equipment	15
Right-of-use asset	86
Other receivables, deposit and prepayment	264
Cash and bank balances	27
Trade payables	(67)
Other payables and accruals	(2,003)
Lease liability	(89)
Net liabilities/total net liabilities disposed	<u>(1,767)</u>
Gain on disposal	<u>1,767</u>
Proceed from disposal	*
Less: Cash and bank balances disposed	<u>(27)</u>
Net cash outflow from disposal	<u><u>(27)</u></u>

\* Less than RM1,000

- (d) On 3 November 2023, Pocket Pay Sdn Bhd ("Pocket Pay"), an indirect subsidiary of TFP, has increased its issued share capital from RM100 to RM5,000,100, with issuance of 5,000,000 new ordinary shares of RM1.00 each fully-paid for the consideration other than cash. TFP which owns 60% equity interest in Pocket Pay, subscribed RM3,000,000 for 3,000,000 new ordinary shares of RM1.00 each, giving a total of shareholding of 3,000,060 ordinary shares of RM1.00 each fully paid-up in Pocket Pay.
- (e) On 23 May 2023, MBP Solutions Sdn Bhd ("MBP"), a wholly-owned subsidiary of TFP, had entered into Shareholders Agreement with Java Vantage Sdn Bhd for the acquisition of 335,000 ordinary shares in Justcall Corporation Sdn Bhd ("Justcall"), representing 95.71% of the issued share capital of Justcall for a total consideration of RM171,500 ("Proposed Acquisition"). Upon completion of the Proposed Acquisition, Justcall becomes a 95.71% owned subsidiary of MBP and becomes an indirect subsidiary of TFP. The proposed acquisition has been completed on 5 December 2023.

The fair value of assets acquired & liabilities assumed were as follows:

	<b>RM'000</b>
Bank balances	*
Other payable and accruals	39
Goodwill	(217)
NCI	6
Total purchase price	<u>(172)</u>
Add: Bank balances of subsidiary	*
Cash outflow on acquisition net of cash acquired	<u><u>(172)</u></u>

\* Less than RM1,000





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

**A12 Changes in the composition of the Group (Cont'd)**

- (f) On 7 March 2024, MBP Solutions Sdn Bhd ("MBP"), a wholly-owned subsidiary of the Company, had entered into a share sale agreement with Mobilityone Sdn Bhd, on disposal of 75% equity interest in Jejak Semangat Sdn Bhd ("JSSB"), an indirect-owned subsidiary of the Company, comprising 975,000 ordinary shares for a total cash consideration of RM1.00. All conditions precedent set out in the share sale agreement between both parties have been fulfilled and accordingly, JSSB has ceased to be an indirect-owned subsidiary of the Group.

The effect of this disposal on the financial position of the Group at the date of disposal as follows:

	RM'000
Deposit and prepayment	38
Cash and bank balances	4
Other payables and accruals	(60)
Net liabilities/total net liabilities disposed	(18)
Gain on disposal	18
Proceed from disposal	*
Less: Cash and bank balances disposed	(4)
Net cash outflow from disposal	(4)

\* Less than RM1,000

**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**

As at 31 March 2024, the Group has no material capital commitments in respect of property, plant and equipment.

**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 saved as disclosed below.

	Current Year Quarter 31-Mar-24 RM'000	Cumulative Year To Date 31-Mar-24 RM'000
(i) Office rental paid to a director	(63)	(198)
(ii) Office rental paid to a related party	(26)	(100)
(iii) Purchase from a related party	(254)	(429)
(iv) Gain on disposal of subsidiaries	18	1,785



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

**A16 Cash and cash equivalents**

	<b>Current Period To Date 31-Mar-24 RM'000</b>	<b>Preceding Corresponding Period To Date 31-Mar-23 RM'000</b>
Fixed deposits with licensed banks	361	3,366
Cash and bank balances	1,411	10,420
	<u>1,772</u>	<u>13,786</u>
Less: Pledged deposits	-	(7)
	<u>1,772</u>	<u>13,779</u>

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

**B1 Review of performance**

	<b>Current Year Quarter 31-Mar-24 RM'000</b>	<b>Preceding Year Corresponding Quarter 31-Mar-23 RM'000</b>	<b>Current Year To-date 31-Mar-24 RM'000</b>	<b>Preceding Year To-date 31-Mar-23 RM'000</b>
Revenue	622	784	1,964	2,846
Gross profit	164	428	818	1,457
Loss before taxation	(1,520)	(1,491)	(3,136)	(4,385)

For the current year quarter ended 31 March 2024, the Group recorded a decrease in revenue and gross profit of RM0.62 million and RM0.16 million respectively, as compared to revenue and gross profit of RM0.78 million and RM0.43 million respectively in the preceding year corresponding quarter ended 31 March 2023. In the Fintech segment, lower quantity of the mobile airtime reload being sold in current quarter ended 31 March 2024 and this, lead to the decrease in revenue as compared with the preceding year corresponding quarter ended 31 March 2023. Further, in the BMS segment, reduce in enterprise solutions system implementation and ERP software licences sold in the current year quarter ended 31 March 2024, and lead to a decrease in revenue and gross profit in the current year quarter ended 31 March 2024 as compared with the preceding year quarter ended 31 March 2023.

For the year-to-date ended 31 March 2024, the Group recorded a decrease in revenue and gross profit of RM1.96 million and RM0.82 million respectively, as compared to revenue and gross profit of RM2.85 million and RM1.46 million respectively in the preceding year quarter ended 31 March 2023. The decrease in revenue and gross profit were mainly due to reduce in demand of the enterprise solutions system as well as lower quantity of licence sold coupled with a few customers not renewing their annual maintenance and support services subscription in the BMS segment. Further, there was a decrease in demand of mobile airtime reload as well in the Fintech segment.



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**B ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS ('CONT'D)**

**B1 Review of performance (Cont'd)**

For current year quarter ended 31 March 2024, the Group recorded a loss before taxation of RM1.52 million, an increase of RM0.03 million as compared to the preceding year quarter ended 31 March 2023 of a loss before taxation of RM1.49 million. The slightly increase in this loss was mainly due to the amortisation expense due to additional of intangible assets. For the year-to-date ended 31 March 2024, the Group recorded a loss before taxation of RM3.14 million as compared to the loss of before tax of RM4.39 million for year-to-date ended 31 March 2023. The improvement in loss before taxation of RM1.25 million, were mainly due to the disposal of 51% equity interest in a subsidiary, O2U. This disposal resulted in a gain from disposal of RM1.77 million and however, increase in amortisation expenses due to additional intangible assets as well impairment of goodwill provided for a new non-active subsidiary acquired.

**B2 Variation of results against preceding quarter**

	<b>Current Quarter 31-Mar-24 RM'000</b>	<b>Preceding Quarter 31-Dec-23 RM'000</b>
Revenue	622	671
Gross profit	164	310
(Loss)/Profit before taxation	<u>(1,520)</u>	<u>101</u>

The Group reported a decrease in revenue and gross profit of RM0.62 million and RM0.16 million respectively in the current quarter 31 March 2024 as compared to the previous quarter's revenue and gross profit of RM0.67 million and RM0.31 million respectively in the preceding quarter 31 December 2023. The decrease in revenue and gross profit were mainly due to the decrease in annual maintenance and support services subscribed in the BMS segment and the decrease in demand of mobile airtime reload sold in the Fintech segment.

In the current quarter ended 31 March 2024, the Group recorded a loss before taxation of RM1.52 million as compared to the profit before tax of RM0.10 million in the preceding quarter ended 31 December 2023, this increase in loss before taxation of RM1.62 million was mainly due to the gain arising from disposal of shares in a subsidiary, O2U, for the preceding quarter 31 December 2023.

**B3 Prospects**

The Group is embarking on navigating purposefully through a disruptive business environment and heading towards innovative horizon ahead. The preceding two years have been significantly marked by challenges brought about by the pandemic and intensified by the Movement Control order (MCO) implemented across Malaysia. Moreover, the geopolitical complexities, particularly the Russian Invasion of Ukraine, have rippled into a global economic slowdown, supplier-chain disruptions and elevated inflationary pressures, presenting additional hurdles in our operational landscape.

In the realm of Fintech, our OneCALL mobile SIM is an embodiment of daily Fintech lifestyle, especially for B40 demographic including the people in rural areas in Malaysia, traders and foreign worker communities. Our co-branding agreement with Tune Talk pre-pandemic resulted in the arrival of OneCALL, a platform providing an integrated e-Wallet to facilitate remittances, bill payments and prepaid reloads, significant contributing to financial inclusivity and digital empowerment.



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

**B3 Prospects (Cont'd)**

Despite the prevailing headwinds, TFP is already embarking on our core pillars - Fintech innovation, engagement with Malaysia foreign worker communities, business productivity solutions enhancement and penetrating the healthcare sector. Our OneCALL mobile solution, which particularly resonates with the underserved and B40 communities, stands at the forefront of this strategy, offering unified platform for various financial needs and presenting opportunities for passive income through its value-added products.

In a bid to further enhance the strong contribution to community empowerment, discussions with the Bangladesh Government and representatives are underway to tailor our fintech financial services for Bangladeshi workers in Malaysia. Our innovations aim to ease and streamline their financial transactions and potentially facilitate other important tasks for our customers, underlining our commitment to provide pioneering Fintech solutions that promote financial inclusivity. Rest assured, we will be making the appropriate announcements once plans are finalised.

Simultaneously, the Group is exploring avenues within the healthcare industry, with plans to introduce a Hospital Information System (HIS) - a holistic suite of software applications designed to enhance operational efficiency through streamlined patient care management and administrative tasks.

Towards the future, the Group harbours cautious optimism, believing that the ensuing year will unfold a more favourable chapter. Our optimism is rooted in our vigilant culture, steadfast focus on high productivity, prudent spending, investments where necessary especially concerning research and development, and innovations with intellectual property being owned by the Group.

**B4 Variation of actual profit from forecast profit**

Not applicable for the current financial quarter.

**B5 Statement of Comprehensive Income**

	<b>Current Quarter 31-Mar-24</b>	<b>Cumulative Quarter 31-Mar-24</b>
a. amortisation and depreciation	(375)	(1,204)
b. bad debt written off	-	(2)
c. gain on disposal of a subsidiary	18	1,785
d. impairment loss on goodwill	6	(217)
e. impairment loss on inventory	(4)	(20)
f. interest expense	(7)	(23)
g. interest income	1	14
h. inventory written off	-	(30)



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

**B6 Taxation**

	Current Quarter 31-Mar-24 RM'000	Cumulative Quarter 31-Mar-24 RM'000
In respect of current quarter:		
- income tax	-	-

No tax has been provided for the 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 was no acquisitions or disposals of quoted securities during the current financial quarter and financial year-to-date.

**B9 Status of corporate proposal**

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

On 3 March and 22 March 2023, the Board of the 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 up to 72,356,700 Placement shares to be issued pursuant to the proposed Private Placement.

On 8 September 2023, the Company submitted an application to Bursa Securities seeking its approval for an extension of time of six months (i.e., from 23 September 2023 until 22 March 2024) to complete the implementation of the Private Placement.

On 27 October 2023, Bursa Securities had vide its letter dated 27 October 2023 resolved to grant the Company an extension of time of six months until 22 March 2024 to implement the Private Placement.

On 8 March 2024, the Company submitted an application to Bursa Securities seeking its approval for a further extension of time of six months (i.e., from 23 March 2024 until 22 September 2024) to complete the Private Placement.

On 19 April 2024, Bursa Securities had vide its letter dated 18 April 2024 resolved to grant the Company an extension of time of six months until 22 September 2024 to implement the Private Placement.

**B10 Group's borrowings and debt securities**

The Group has no borrowing or debt security as at 31 March 2024.

**B11 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)**

**B12 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.

**B13 Dividend**

No dividend has been declared for the financial quarter ended 31 March 2024 under review.

**B14 Loss per share**

	<b>Current Year Quarter 31-Mar-24</b>	<b>Preceding Year Corresponding Quarter 31-Mar-23</b>	<b>Current Year-to-date 31-Mar-24</b>	<b>Preceding Year-to-date 31-Mar-23</b>
Loss attributable to equity holders of the company (RM'000)	(1,349)	(1,599)	(2,780)	(4,441)
Weighted average number of shares in issue ('000)	584,596	584,596	584,596	584,596
Basic loss per share (sen)	(0.23)	(0.27)	(0.48)	(0.76)
Number of shares in issue ('000)	585,875	585,875	585,875	585,875
Number of shares buyback ('000)	(1,279)	(1,279)	(1,279)	(1,279)
Warrants in issue ('000)	59,137	73,143	59,137	73,143
	<u>643,733</u>	<u>657,739</u>	<u>643,733</u>	<u>657,739</u>
Diluted loss per share (sen)	(0.21)	(0.24)	(0.43)	(0.68)

**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 31 May 2024.

**TFP Solutions Berhad**  
31 May 2024