



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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Quarterly Report For The First Quarter Ended 30 September 2024

(The figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 30-Sep-24 RM'000	Preceding Year Corresponding Quarter 30-Sep-23 RM'000	Current Year To date 30-Sep-24 RM'000	Preceding Year Corresponding Period 30-Sep-23 RM'000
Revenue		798	671	798	671
Cost of sales		(383)	(327)	(383)	(327)
Gross profit		415	344	415	344
Other operating income		-	46	-	46
Administrative expenses		(1,198)	(2,085)	(1,198)	(2,085)
Other operating expenses		(15)	(13)	(15)	(13)
Finance costs		(5)	(9)	(5)	(9)
Loss after exceptional item before taxation		(803)	(1,717)	(803)	(1,717)
Taxation	B6		-		-
Loss for the financial period		(803)	(1,717)	(803)	(1,717)
Other comprehensive income			-		-
Total comprehensive loss		(803)	(1,717)	(803)	(1,717)
Loss attributable to :					
Equity holders of the Company		(1,090)	(1,667)	(1,090)	(1,667)
Non-controlling interests		287	(50)	287	(50)
		(803)	(1,717)	(803)	(1,717)
Loss per share (sen)					
- Basic	B14	(0.18)	(0.29)	(0.18)	(0.29)
- Diluted	B14	(0.17)	(0.26)	(0.16)	(0.26)

Note:

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2024 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 30 September 2024
(The figures have not been audited)

	As at Current Year Quarter 30-Sep-24 RM'000 (Unaudited)	Year Ended 30-Jun-24 RM'000 (Audited)
Note		
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	80	160
Intangible assets	3,156	3,188
Right-of-Use Assets	439	474
Investment in associate	-	-
	3,675	3,822
CURRENT ASSETS		
Inventories	549	552
Trade receivables	A16 726	718
Other receivables, deposits & prepayments	2,018	3,059
Amount due from associate	1,514	1,514
Tax recoverable	355	355
Deposit with licensed banks	-	9
Cash and bank balances	623	900
	5,785	7,107
TOTAL ASSETS	9,460	10,929
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	8,169	8,169
Treasury shares	(179)	(179)
Reserves	(2,265)	(1,176)
Shareholders' funds	5,725	6,814
Non-controlling interests	1,680	1,393
Total Equity	7,405	8,207
NON-CURRENT LIABILITIES		
Lease Liabilities	349	363
Deferred Tax Liabilities	-	-
	349	363
CURRENT LIABILITIES		
Trade payables	361	448
Other payables and accruals	1,093	1,507
Contract Liabilities	175	325
Lease Liabilities	77	79
	1,706	2,359
TOTAL EQUITY AND LIABILITIES	9,460	10,929
Net Assets per share (sen)	1.25	1.71

Note:

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2024 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 RM7,405,000 over the number of ordinary shares of 618,878,190 shares.



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Quarterly Report For The First Quarter Ended 30 September 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 2023	7,174	(179)	4,767	(1,573)	10,189	(195)	9,994
Total comprehensive loss for the year	-	-	-	(4,369)	(4,369)	(418)	(4,787)
Disposal of a subsidiary	-	-	-	-	-	6	6
Subscription of shares by non-controlling interest	-	-	-	-	-	2,000	2,000
Acquisition of a subsidiary	-	-	-	-	-	*	*
Issuance of ordinary shares pursuant to Private Placement	1,000	-	-	-	1,000	-	1,000
Share issuance expenses	(5)	-	-	-	(5)	-	(5)
At 30 June 2024 (Audited)	<u>8,169</u>	<u>(179)</u>	<u>4,767</u>	<u>(5,942)</u>	<u>6,815</u>	<u>1,393</u>	<u>8,208</u>
At 1 July 2024	8,169	(179)	4,767	(5,942)	6,815	1,393	8,208
Total comprehensive loss for the period	-	-	-	(1,090)	(1,090)	287	(803)
At 30 September 2024 (Unaudited)	<u>8,169</u>	<u>(179)</u>	<u>4,767</u>	<u>(7,032)</u>	<u>5,725</u>	<u>1,680</u>	<u>7,405</u>

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 2024 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 First Quarter Ended 30 September 2024
(The figures have not been audited)

	Current Year To date ended 30-Sep-24 RM'000	Preceding Year Corresponding Period ended 30-Sep-23 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(803)	(1,717)
Adjustments for:		
Amortisation of intangible assets	32	118
Bad debt written off	-	2
Depreciation of plant and equipment	77	171
Depreciation of right-of-use assets	35	146
Interest expense	5	9
Interest income	*	(11)
Plant and equipment written off	3	-
Operating loss before working capital changes	(651)	(1,282)
Decrease/(Increase) in inventories	3	(11)
Increase in trade and other receivables	1,033	1,096
Decrease in trade and other payables	(500)	(4,194)
Decrease in contract liabilities	(150)	(171)
Cash used in operations	(265)	(4,562)
Interest paid	(5)	(9)
Tax refunded	-	29
Net cash used in operating activities	(270)	(4,542)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	*	11
Acquisition of right-of-use assets	-	(15)
Addition of intangible assets	-	(708)
Purchase of plant and equipment	-	(88)
Subscribed of shares in new subsidiary - Non controlling interest	-	*
Net cash generated from/(used in) investing activities	*	(800)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(16)	(126)
Net cash used in financing activities	(16)	(126)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(286)	(5,468)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	909	9,990
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	623	4,522

* 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 2024 and the accompanying explanatory notes attached to the interim financial statements.



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 30 September 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 2024.

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 2024.

(i) Adoption of new and amended standards

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 the Group, except for the following:-

Amendments to MFRS 101 Presentation of Financial Statements - Disclosure of Accounting Policies

The amendments require the disclosure of "material", rather than "significant", accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements.

Although the amendments did not result in any changes to the Group's accounting policies, it impacted the accounting policy information disclosed in the financial statements. The material accounting policy information is disclosed in the respective notes to the financial statements where relevant.

(ii) Standards issued but not yet effective

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 2025

Amendments to MFRS 121, Lack of Exchangeability



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 30 September 2024

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

A2 Significant accounting policies (Cont'd)

(ii) Standards issued but not yet effective (Cont'd)

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. (Cont'd)

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2026

Amendments to MFRS 9 and MFRS 7, Amendments to the Classification and Measurement of Financial Instruments
Annual improvements - Volume 11, Amendments to MFRS 1
Annual improvements - Volume 11, Amendments to MFRS 7
Annual improvements - Volume 11, Amendments to MFRS 9
Annual improvements - Volume 11, Amendments to MFRS 10
Annual improvements - Volume 11, Amendments to MFRS 107

MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2027

MFRS 18, Presentation and Disclosure in Financial Statements
MFRS 19, Subsidiaries without Public Accountabilities: Disclosures

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 2024.

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

Save as disclosed in the following, there were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities during the period ended 30 September 2024.

During the quarter ended 30 September 2024, the Company did not purchase any of its issued shares from the open market. The total number of shares held as treasury share at the reporting date 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.



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 30 September 2024

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 30-Sep-24 RM'000	Unaudited Individual quarter 30-Sep-23 RM'000	Unaudited Cumulative quarter 30-Sep-24 RM'000	Unaudited Cumulative quarter 30-Sep-23 RM'000
Revenue				
Business Management Solutions ("BMS")	220	252	220	252
Fintech	585	378	585	378
Other	-	57	-	57
	<u>805</u>	<u>687</u>	<u>805</u>	<u>687</u>
Adjustment and eliminations	(7)	(16)	(7)	(16)
	<u>798</u>	<u>671</u>	<u>798</u>	<u>671</u>
Loss before taxation				
Business Management Solutions ("BMS")	(34)	(210)	(34)	(210)
Fintech	(609)	(1,037)	(609)	(1,037)
Others	(160)	(470)	(160)	(470)
	<u>(803)</u>	<u>(1,717)</u>	<u>(803)</u>	<u>(1,717)</u>
Adjustment and eliminations	-	-	-	-
	<u>(803)</u>	<u>(1,717)</u>	<u>(803)</u>	<u>(1,717)</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 30 September 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

On 11 September 2024, Onecent Sdn Bhd ("Onecent"), a subsidiary of TFP, has increased its issued share capital from RM1,000 to RM1,500,000, with issuance of 1,499,000 new ordinary shares of RM1.00 each fully-paid for the consideration other than cash. TFP which owns 99.99% equity interest in Onecent, subscribed RM1,499,000 for 1,499,000 new ordinary shares of RM1.00 each, giving a total shareholding of 1,499,800 ordinary shares of RM1.00 each fully paid-up in Onecent.

On 6 November 2024, EOSC Sdn Bhd ("EOSC") has increased its issued share capital from RM4 to RM10,000, with issuance of 9,996 new ordinary shares of RM1.00 each fully-paid for the consideration in cash. TFP which owns 51% equity interest in EOSC, subscribed RM5,096 for 5,096 ordinary shares of RM1.00 each, giving a total of shareholding of 5,096 ordinary shares of RM1.00 each fully paid-up in EOSC. EOSC becomes a 51% owned subsidiary of MBP and becomes an indirect subsidiary of TFP.

A13 Contingent liabilities and assets

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 30 September 2024.



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 30 September 2024

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

A14 Capital commitments

As at 30 September 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 30-Sep-24 RM'000	Cumulative Year To Date 30-Sep-24 RM'000
(i) Purchase from a related party	(210)	(210)
(ii) Sales to related parties	28	28

A16 Trade receivables

	As at 30-Sep-24 RM'000	As at 30-Jun-24 RM'000
Trade receivables	1,120	1,112
Allowance for expected credit losses ("ECL")	(394)	(394)
	<u>726</u>	<u>718</u>

The following table provides information about the exposure to credit risk and ECL for trade receivables:

	As at 30-Sep-24 RM'000	As at 30-Jun-24 RM'000
Not past due:	204	243
Less than 30 days	33	3
31 to 60 days	73	83
61 to 90 days	174	193
More than 90 days	636	590
	<u>1,120</u>	<u>1,112</u>
Less: ECL	(394)	(394)
	<u>726</u>	<u>718</u>

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

B1 Review of performance

	Current Year Quarter 30-Sep-24 RM'000	Preceding Year Corresponding Quarter 30-Sep-23 RM'000	Current Year To-date 30-Sep-24 RM'000	Preceding Year To-date 30-Sep-23 RM'000
Revenue	798	671	798	671
Gross profit	415	344	415	344
Loss before taxation	(803)	(1,717)	(803)	(1,717)



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 30 September 2024

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

B1 Review of performance (Cont'd)

For the current year quarter ended and current year to-date 30 September 2024, the Group recorded an increase in revenue and gross profit of RM0.80 million and RM0.42 million respectively, as compared to revenue and gross profit of RM0.67 million and RM0.34 million respectively in the preceding year corresponding quarter ended and preceding year to-date 30 September 2023. In the Fintech segment, increase in quantity of the mobile airtime reload sold using our digital wallet, and coupled with a revision in the sales commission rate on data subscription plan given by the major supplier, this resulted to an increase in revenue and gross profit in this segment as compared with the preceding year corresponding quarter ended and preceding year to-date 30 September 2023. Further, in the BMS segment, there is a decrease in revenue and gross profit in the current year quarter ended and current year to-date 30 September 2024 as compared with the preceding year quarter ended and preceding year to-date 30 September 2023 was due to the lower quantity of service license sold.

For current year quarter ended and current year to-date 30 September 2024, the Group recorded a loss before taxation of RM0.80 million, an improvement of RM0.91 million as compared to the preceding year quarter ended and preceding year to-date 30 September 2023 of a loss before taxation of RM1.72 million, the significant improvement in this loss was mainly due to the decrease in administrative expenses due to organisation restructuring (i.e., data storage related expenses, subscriptions and license, staff costs and technical consultant expenses).

B2 Variation of results against preceding quarter

	Current Quarter 30-Sep-24 RM'000	Preceding Quarter 30-Sep-23 RM'000
Revenue	798	671
Gross profit	415	344
Loss before taxation	(803)	(1,717)

The Group reported an increase in revenue and gross profit of RM0.80 million and RM0.41 million respectively in the current quarter 30 September 2024 compared to the preceding correspondence quarter 30 September 2023, revenue and gross profits of RM0.67 million and RM0.34 million respectively. In the Fintech segment, a rise in revenue and gross profit mainly due to higher demand for mobile airtime reloads as additional quantity of goods being sold. However, in the BMS segment, revenue and gross profit decreased mainly due to lower software license was sold. The Group reported a loss before tax of RM0.80 million in the current quarter ended 30 September 2024, compared to the loss before tax of RM1.72 million in the preceding quarter ended 30 September 2023, the significant improvement in this loss was mainly due to the decrease in administrative expenses due to organisation restructuring (i.e., data storage related expenses, subscriptions and license, staff costs and technical consultant expenses).

B3 Prospects

In Malaysia's Government has embraced the Information Technology ("IT") to play an important role in the social and economic growth through the Malaysia Digital Economy Blueprint - MyDIGITAL, which was launched in the Year 2021.

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

The Group sees great potential for growth in digitalising the foreign workers community in Malaysia. TFP are uniquely positioned to cater for the needs of foreign workers in Malaysia, offering them access to essential financial services and more. TFP is firming up plans to enhance service offering to this community. These plans include expanding its mobile solutions, which provides integrated platform for financial services such as e-Wallet remittance services and electronic bill payments. This solution also features a co-branded e-Wallet powered by Mobilityone's eM-ONEi, which can function as a salary account, making it easier for foreign workers to remit money back home securely.



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 30 September 2024

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

B3 Prospects (Cont'd)

Looking ahead, TFP also plans to expand its Fintech solutions to include insurance services, further enhancing the group's value of the foreign worker community. This move aligns with TFP's broader mission to deliver innovative, user-centric financial solutions that drive financial inclusion and improvement the quality of life for the foreign worker community.

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 business solutions system in the medium to longer term.

B4 Variation of actual profit from forecast profit

Not applicable for the current financial quarter.

B5 Statement of Comprehensive Income

	Current Quarter 30-Sep-24 RM'000	Cumulative Quarter 30-Sep-24 RM'000
(a) amortisation and depreciation	129	129
(b) interest expense	(5)	(5)
(c) interest income	*	*
(d) Plant and equipment written off	3	3
	<hr/>	<hr/>

* Less than RM1,000

B6 Taxation

	Current Quarter 30-Sep-24 RM'000	Cumulative Quarter 30-Sep-24 RM'000
In respect of current quarter:		
Current tax expense		
- Current year provision	-	-
	<hr/>	<hr/>

No tax has been provided for the Group due to losses incurred in the current quarter and year to-date 30 September 2024.

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.



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 30 September 2024

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

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.

On 26 June 2024, The Board fixed the issue price for the first tranche of the Private Placement at RM0.0303 per Placement Share ("Issue Price")

The 33,003,300 placement shares were allotted and issued to the first tranche of the Private Placement that was announced on 26 June 2024. On 2 July 2024, following listing and quotation of 33,003,300 shares at RM0.0303 each on the ACE Market of Bursa Securities.

On 20 September 2024, the Board of the Directors of the Company announced that the Private Placement is deemed completed, i.e., the last market day for the Company to implement the Private Placement.

B10 Status of utilisation of proceeds

On 16 February 2023, the Company proposed to undertake the Private Placement up to 72,356,700 new ordinary shares, representing up to 10% of the total number of issued shares of the Company to the third party.

On 2 July 2024, following listing and quotation of 33,003,300 shares were allotted and issued at RM0.0303 each on the ACE Market of Bursa Securities, raising RM1.0 million for the Company.

The summary of the utilisation of proceeds as at 30 September 2024 as follows:-

	Proposed Utilisation RM'000	Timeframe for utilisation (Months)	Actual utilisation RM'000	Balance unutilised RM'000
General working capital requirements	995	12 months	603	392
Estimated expenses	5	Immediately	5	-
	<u>1,000</u>		<u>608</u>	<u>392</u>



TFP SOLUTIONS BERHAD [Registration No. 200701015543 (773550-A)]
QUARTERLY REPORT ON CONSOLIDATED RESULTS
Quarterly Report For The First Quarter Ended 30 September 2024

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

B11 Group's borrowings and debt securities

The Group has no borrowing or debt security as at 30 September 2024.

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.

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 September 2024 under review.

B15 Loss per share

	Current Year Quarter 30-Sep-24	Preceding Year Corresponding Quarter 30-Sep-23	Current Year-to-date 30-Sep-24	Preceding Year-to-date 30-Sep-23
Loss attributable to equity holders of the company (RM'000)	(1,090)	(1,667)	(1,090)	(1,667)
Weighted average number of shares in issue ('000)	591,816	584,596	591,816	584,596
Basic loss per share (sen)	(0.18)	(0.29)	(0.18)	(0.29)
Number of shares in issue ('000)	593,095	585,875	593,095	585,875
Number of shares buyback ('000)	(1,279)	(1,279)	(1,279)	(1,279)
Warrants in issue ('000)	34,743	65,399	34,743	65,399
	<u>626,559</u>	<u>649,995</u>	<u>626,559</u>	<u>649,995</u>
Diluted loss per share (sen)	(0.17)	(0.26)	(0.17)	(0.26)

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 29 November 2024.

TFP Solutions Berhad
 29 November 2024