



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



ANNUAL **REPORT** 2025

OUR VISION

- » Software and Software Integration ("SI"), Mobile Fintech and Digital Content Aggregator service provider.
- » Creative and innovative knowledge based company.
- » Drive national initiatives of economic growth through services that cater the business and community needs.

OUR MISSION

- » Provide innovative solutions to customers that improve productivity and efficiency.
- » Provide Digital Contents Platform and Aggregation through in house development that cater the needs of business and community.
- » Innovate by nurturing human capital development through training and collaboration with our strategic partners.

TEAMWORK

We work together effectively by sharing ideas and respect people strengths to achieve common goals.

FORWARD THINKING

We believe in innovation and continuously seek ways to grow through innovation.

OUR CORE VALUES

PRODUCTIVITY

Our passion and dedication in producing higher quality work and contribute to a more energetic team.

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Disclaimer :

This annual report, prepared by **TFP Solutions Berhad** ("the Management") may contain certain forward-looking statements and is prepared based on the Management's current view of future events that may involve certain assumptions, risks and uncertainties. Investors are advised that past performance does not necessarily signify its future performance.



CORPORATE INFORMATION

Board of Directors

- **Datuk Seri Syed Ali bin Abbas Alhabshee**
Non-Independent Non-Executive Chairman
- **Dato' Hussain @ Rizal bin A. Rahman**
Non-Independent Non-Executive Director
- **Datin Sr Eugena Braganza**
Executive Director cum Chief Executive Officer
- **YM Puteri Munawarah Syammiyah binti Munir**
Executive Director
- **Noor Shahwan bin Saffwan**
Independent Non-Executive Director
- **Abd Rahim bin Adam**
Independent Non-Executive Director
- **Abdul Raof bin Abdullah Shan**
Independent Non-Executive Director

Audit Committee

Chairman

Noor Shahwan bin Saffwan

Independent Non-Executive Director

Members

Abd Rahim bin Adam

Independent Non-Executive Director

Abdul Raof bin Abdullah Shan

Independent Non-Executive Director

Nomination Committee

Chairman

Noor Shahwan bin Saffwan

Independent Non-Executive Director

Members

Abd Rahim bin Adam

Independent Non-Executive Director

Abdul Raof bin Abdullah Shan

Independent Non-Executive Director

Remuneration Committee

Chairman

Abd Rahim bin Adam

Independent Non-Executive Director

Members

Noor Shahwan bin Saffwan

Independent Non-Executive Director

Abdul Raof bin Abdullah Shan

Independent Non-Executive Director

Company Secretaries

Tan Tong Lang(MAICSA 7045482) /
SSM PC No. 202208000250**Low Ven Sin**(MAICSA 7076080) /
SSM PC No. 202208000340

CORPORATE INFORMATION (CONT'D)

Registered Office

B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara
59200 Kuala Lumpur
Tel no. : +603 9770 2200
Fax no. : +603 2201 7774
Email : boardroom@boardroom.com.my

Share Registrar

Aldpro Corporate Services Sdn Bhd
B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara
59200 Kuala Lumpur
Tel no. : +603 9770 2200
Fax no. : +603 2201 7774
Email : admin@aldpro.com.my

Corporate Office

Wisma LMS
No. 6, Jalan Abd. Rahman Idris
Off Jalan Raja Muda Aziz
50300 Kuala Lumpur
Tel no. : +603 9213 0688
Fax no. : +603 2202 7667
Website : www.tfp.com.my
Email : enquiry@tfp.com.my

Auditors

TGS TW PLT
Chartered Accountants
20210600004
[LLP0026851-LCA] & AF002345
Unit E-16-2B, Level 16
Icon Tower (East)
No.1, Jalan 1/68F
Jalan Tun Razak
50400 Kuala Lumpur
Tel no. : +603 9771 4326
Fax no. : +603 9771 4327

Principal Banker

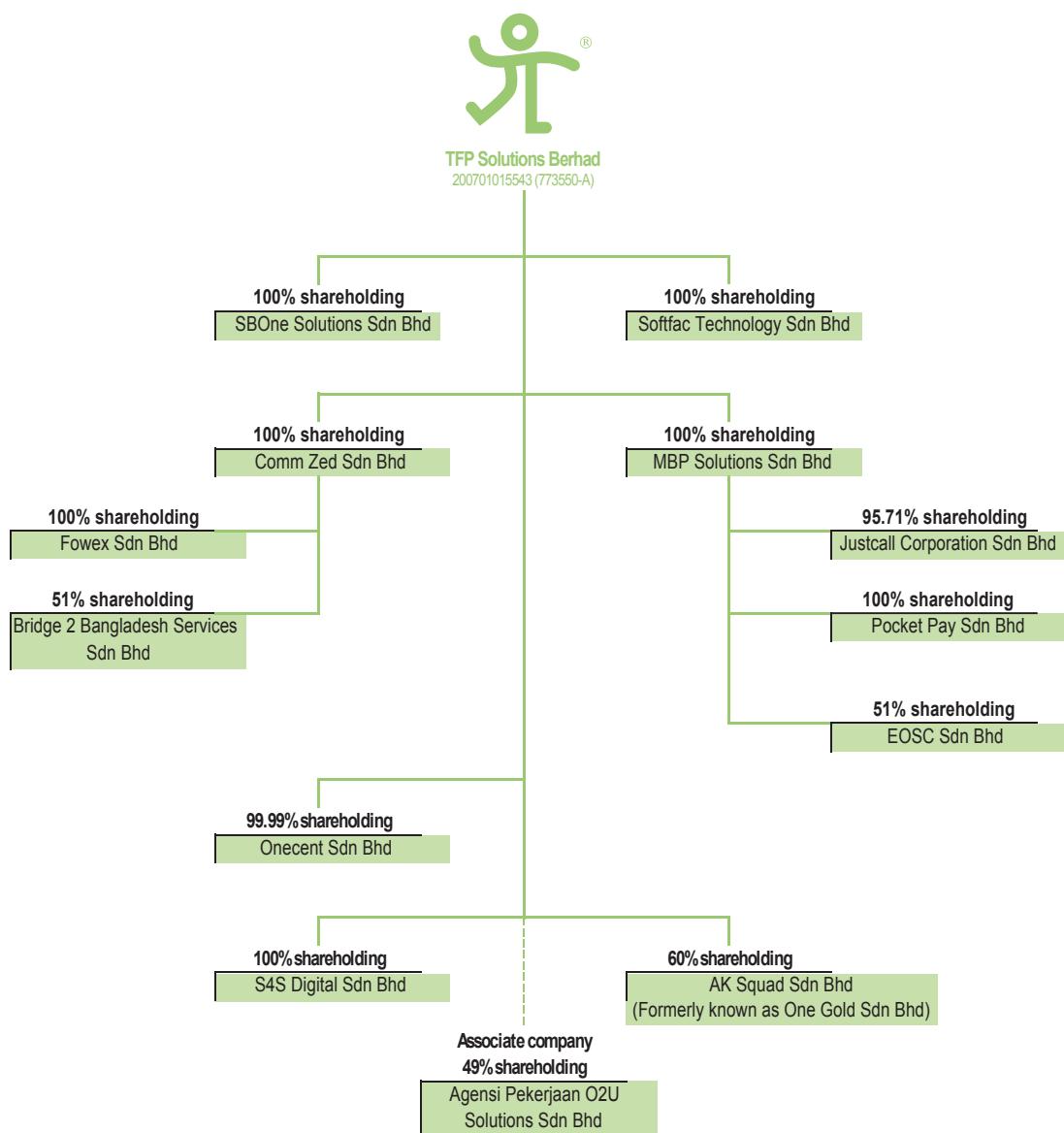
Public Bank Berhad
9 & 10, Jalan Kenari 1
Bandar Puchong Jaya
47100 Puchong
Selangor Darul Ehsan
Tel no. : +603 8074 2788
Fax no. : +603 8074 2700

Malayan Banking Berhad
Wisma Genting Branch
Ground & Mezzanine Floors
Jalan Sultan Ismail
50250 Kuala Lumpur
Tel no. : +603 2163 5051
Fax no. : +603 2162 0184

Stock Exchange Listing

ACE Market of Bursa Malaysia
Securities Berhad
Stock Name : TFP
Stock Code : 0145

CORPORATE STRUCTURE



Subsidiary Companies	Date and Place of Incorporation	Equity Interest %	Issued Share Capital	Principal Activities
SBOne Solutions Sdn Bhd ("SBOne")	15 April 2005 Malaysia	100	500,000	Providing ERP consulting and implementation of SAP products
SoftFac Technology Sdn Bhd ("SoftFac")	28 June 2005 Malaysia	100	500,000	Providing Human Capital Resource Management Solutions



CORPORATE STRUCTURE (CONT'D)

Subsidiary Companies	Date and Place of Incorporation	Equity Interest %	Issued Share Capital	Principal Activities
Comm Zed Sdn Bhd ("CommZed")	16 August 2001 Malaysia	100	2,000,000	Providing network security, information technology solution, hardware and software maintenance and manpower supply services, food, transportation and hostel management and recruitment services
Fowex Sdn Bhd ("Fowex")	19 March 2013 Malaysia	100	1,000,000	Providing infrastructure sales and services and supply of manpower
Bridge 2 Bangladesh Services Sdn Bhd ("B2B")	9 February 2023 Malaysia	51	51	Dormant
MBP Solutions Sdn Bhd ("MBP")	13 March 2004 Malaysia	100	1,000,000	Providing mobile telecommunication and FinTech products and services and investment holding
Justcall Corporation Sdn Bhd ("Justcall")	23 May 2023 Malaysia	95.71	335,000	Providing business of licensed moneylending activities
Pocket Pay Sdn Bhd ("PocketPay")	28 February 2023 Malaysia	100	5,000,100	Provision of online shopping and related ecommerce products and services
EOSC Sdn Bhd ("EOSC")	20 August 2024 Malaysia	51	5,100	Dormant
Onecent Sdn Bhd ("OneCent")	13 February 2020 Malaysia	99.99	1,499,800	Providing a community mobile FinTech platform and cashless eco system to make payment, settlement of bills and mobile airtime reload.
S4S Digital Sdn Bhd ("S4S")	8 June 2021 Malaysia	100	100	Providing a community mobile FinTech platform and cashless eco system to make payment, settlement of bills and mobile airtime reload.
AK Squad Sdn Bhd (Formerly known as One Gold Sdn Bhd) ("AK Squad")	10 February 2021 Malaysia	60	10	Dormant
Agensi Pekerjaan O2U Solutions Sdn Bhd ("O2U")	18 December 2008 Malaysia	49	245,000	To carry on business as Private Employment Agency to recruit and place workers to another employers



CHAIRMAN'S FOREWORD

FOREWORD FROM THE CHAIRMAN OF THE BOARD:

Dear valued shareholders,

**Assalamu'alaikum Warahmatullahi
Wabarakatuh**

Reflecting on the FYE 2025 financial result, I feel a strong sense of belief on the Group's business performance to weather the storm due to the market uncertainty that affected Malaysia economy. Although the path was not without obstacles, the Group's inherent resilience was clear. We experienced growth in our business, with each business segment making positive progress toward its strategic goals. The outcomes from this year performance highlight the robustness and variety of our business model, as well as our capacity to navigate risks and maintain stability even in the face of challenging market conditions in certain segments of our operations.

FINANCIAL OVERVIEW

For the financial year ended 30 June 2025, the Group recorded revenue of RM3.78 million compared to RM3.10 million in the previous financial year, while gross profit stood at RM2.23 million, increasing by 96% from RM1.14 million reported in the previous financial year. The improved result reflects efforts by the Group by realignment of business strategy to be more focused in the Business Management Solutions business activities.

Our dedication in executing business transformation brings positive results, as illustrated by the Group's pre-tax loss of RM2.50 million, reflecting 48% decrease from the RM4.77 million loss reported in the previous financial year. The result shows that the Group positive effort through the realignment of business strategy and proper cost control measures.

BUSINESS OVERVIEW

In FYE2025, the Board has concentrated largely on business realignment strategy: ensuring we have the appropriate portfolio, setting clear objectives, and staying nimble as market dynamics and customer needs change. A crucial aspect of this strategy is to fully leverage our existing resources and enhance our current operations. Throughout the past year, the Group has achieved promising advancements in this area as well as implementing continuous improvement initiatives across all businesses. These efforts have started to produce concrete outcomes.

As the Group business expand, we are becoming increasingly disciplined and analytical in our cost management, ensuring that every expenditure is intentional and adds substantial long-term value. We enter the upcoming financial year with significant momentum and a solid foundation to support our diverse and expanding businesses.

Our priority for the next year will be to continue making intentional decisions that enhance our resilience across the short, medium, and long term, while providing greater value for our shareholders. We will maintain a strong emphasis on capitalizing on our core competencies, especially in areas where we possess a clear competitive edge.





CHAIRMAN'S FOREWORD (CONT'D)

As we progress into FYE 2026, the Group continues to uphold our dedication to generating value through innovation, strategic alliances, and operational excellence.

BUSINESS CHALLENGES

Although facing challenges and uncertainties is an unavoidable aspect of conducting business, our perspective for the long term remains constant. We will persist in adapting swiftly to immediate events while maintaining a strong focus on generating long-term value.

The Group is dedicated to careful financial oversight, effective operations, and fostering innovation. We will keep a close eye on global trends, respond quickly, and seek opportunities that fit our long-term objectives. Our aim is to develop a more robust and adaptive organization that provides lasting value to both shareholders and stakeholders.

PROSPECT

As we look ahead, we continue to concentrate on expanding our range of products and services, particularly in the fields of mobile fintech portfolio to include insurance services, Software-as-a-Service ("SaaS") solutions and also creating digital lifestyle for foreign workers community. We are also exploring the potential market for generative Artificial Intelligence ("AI") through collaboration with strategic partners. These sectors hold significant transformative potential for our clients and the wider economy, and we are diligently investing in our internal capabilities to advance these efforts.

With our foundational team structure established, the Group is focused on achieving greater operating leverage and margin growth, while maintaining investments in talent development and research and development to promote ongoing innovation and excellence.

SUSTAINABILITY COMMITMENT

Our commitment to sustainability remains fundamental to our long-term strategy. We are integrating ESG practices throughout our operations, ranging from energy-efficient development methods to responsible management of data and inclusive workplace policies. We believe that these initiatives are not only morally right but also critical to providing enduring value to our stakeholders.

APPRECIATION

I would like to express my heartfelt gratitude and appreciation to my fellow Board members and our management team, headed by our Executive Director cum Chief Executive Officer, Datin Sr Eugena Braganza, for the contributions in guiding and maintaining the Group's upward path for FYE 2025.

Our employees throughout the Group merit significant recognition for their dedication in carrying out and accomplishing our plans and goals. The Board offers guidance and supervision, it is their dedication and implementation that genuinely propel our advancement.

The Board appreciates the faith and devotion of its shareholders, suppliers, and business partners.

Efforts will eventually yield results, even if they are not instant.

Thank you.

**Wabillahitaufik Walhidayah Wassalamualaikum
Warahmatullahi Wabarakatuh**

Datuk Seri Syed Ali bin Abbas Alhabshee
Non-Independent Non-Executive Chairman



BOARD OF DIRECTORS' PROFILE

Malaysian

Aged 63

Male

DATUK SERI SYED ALI BIN ABBAS ALHABSHEE

Non-Independent
Non-Executive Chairman

Datuk Seri Syed Ali bin Syed Abbas Alhabshee ("Datuk Seri Syed Ali") was appointed to the Board of the Company on 9 June 2017 as a Non-Independent Non-Executive Chairman. He obtained his professional Diploma in Leadership and Management by the New Zealand Institute of Management, New Zealand in 2003. On 16 July 2016, Datuk Seri Syed Ali was awarded as Honorary Fellow from Liverpool John Moores University, United Kingdom.

Datuk Seri Syed Ali possess great knowledge and has executive experience in leading private, public and government controlled organisations from a broad range of industries. Datuk Seri Syed Ali ventured into business in the early 1980s and was on the board of several private and public corporations involved in a diverse range of businesses such as Chairman of UZMA Berhad until 2018. He was appointed the Chairman of Perbadanan Nasional Berhad, an Executive Board of Yayasan Wilayah Persekutuan and on the Board of Technology Park Malaysia, until 2018. He was a member of the Malaysian Senate (Dewan Negara) from 21 April 2003 until April 2009. He was the Head of UMNO, Cheras Division, Wilayah Persekutuan Kuala Lumpur and UMNO State Liaison Secretary, Wilayah Persekutuan Kuala Lumpur until 2018.

Datuk Seri Syed Ali does not hold any other directorship in other public companies and listed corporations. He does not have any family relationship with any Director and/ or major shareholder of the Company. He has no conflict of interest or potential conflict of interest, including interest in any competing business that the person has with TFP Solutions Berhad or its subsidiaries and has no convictions for any offences (other than traffic offence, if any) within the past 5 years nor any public sanction or penalty imposed by regulatory bodies during the financial year ended 30 June 2025.

Datuk Seri Syed Ali attended four (4) out of five (5) Board meetings held during the financial year ended 30 June 2025.

BOARD OF DIRECTORS' PROFILE (CONT'D)

Malaysian

Aged 63

Male

DATO' HUSSIAN @ RIZAL BIN A. RAHMAN

Non-Independent
Non-Executive Director

Dato' Hussian @ Rizal bin A. Rahman ("Dato' Hussian") was appointed to the Board of the Company on 15 February 2013. Dato' Hussian was subsequently redesignated as Managing Director on 16 July 2018 and then re-designated as Non-Independent Non-Executive Director on 31 March 2022. He is the spouse of Datin Sr Eugena Braganza, the Executive Director cum Chief Executive Officer of the Company. Dato' Hussian obtained the Postgraduate Diploma in Business Management from The Oxford Association of Management, Oxford, England ("OXIM") and was also admitted to the membership of Certified Master of Business Administration from the OXIM, a membership that recognises management competency and professional development.

Dato' Hussian has been an entrepreneur since in his mid-20s. He was involved in the businesses of trading and shipping and subsequently ventured into the Information and Communications Technology ("ICT") industry. He has extensive experience in the ICT industry and currently is the Executive Director and major shareholder of MobilityOne Limited ("MobilityOne"), which is listed on AIM of the London Stock Exchange. MobilityOne is an e-commerce infrastructure payment solutions and platform provider that works closely with most of the telecommunication companies and financial institutions in Malaysia.

Dato' Hussian does not hold any other directorship in other public companies and listed corporations. He has no conflict of interest or potential conflict of interest, including interest in any competing business that the person has with TFP Solutions Berhad or its subsidiaries and has no convictions for any offences (other than traffic offence, if any) within the past 5 years nor any public sanction or penalty imposed by regulatory bodies during the financial year ended 30 June 2025.

Dato' Hussian attended all five (5) Board meetings held during the financial year ended 30 June 2025.



BOARD OF DIRECTORS' PROFILE (CONT'D)



DATIN SR EUGENA BRAGANZA

Executive Director cum
Chief Executive Officer

Malaysian

Aged 39

Female

Datin Sr Eugena Braganza ("Datin Sr Eugena") was appointed as an Executive Director of the Company on 15 April 2024. Datin Sr Eugena was subsequently redesignated as Executive Director cum Chief Executive Officer on 1 July 2024. She is the spouse of Dato' Hussian @ Rizal bin A. Rahman, the Non-Independent Non-Executive Director of the Company. Datin Sr Eugena Braganza is a Chartered Quantity Surveyor, with more than 18 years of experience in Quantity Surveying and project management with both local and foreign involvement. She brings to the Board proven leadership, strategic foresight and strong management capabilities to TFP. Since her appointment, Datin Sr Eugena has introduced initiatives in improving efficiency, accountability and sustainable performance that reflects her commitment to deliver long term value, positioning TFP as a forward-looking and resilient organisation. Datin Sr Eugena has been highly commended as the Young Achiever of the Year Award by Royal Institution of Chartered Surveyors SEA Award 2022.

a forward-looking and resilient organisation. Datin Sr Eugena has been highly commended as the Young Achiever of the Year Award by Royal Institution of Chartered Surveyors SEA Award 2022.

Datin Sr Eugena does not hold any other directorship in other public companies and listed corporations. She has no conflict of interest or potential conflict of interest, including interest in any competing business that the person has with TFP Solutions Berhad or its subsidiaries and has no convictions for any offences (other than traffic offence, if any) within the past 5 years nor any public sanction or penalty imposed by regulatory bodies during the financial year ended 30 June 2025.

Datin Sr Eugena attended all five (5) Board meetings held during the financial year ended 30 June 2025.



BOARD OF DIRECTORS' PROFILE (CONT'D)



**YM PUTERI
MUNAWARAH
SYAMMIYAH BINTI
MUNIR**
Executive Director

Malaysian

Aged 38

Female

YM Puteri Munawarah Syammiyah binti Munir ("Puteri Munawarah") was appointed to the Board of the Company on 19 January 2021 as Executive Director. Puteri Munawarah was later appointed as Executive Director cum Chief Executive Officer on 12 December 2022, before transitioning back to Executive Director on 1 July 2024. She has worked in the banking industry for several years. She was the Executive Product Management at CIMB Islamic Bank Berhad from February 2010 to July 2013. From September 2013 to August 2015, she worked as the Senior Executive, Investment Banking at Kuwait Finance House (Malaysia) Berhad. In September 2016, she returned to CIMB as part of CIMB Investment Bank Berhad and was the Manager, Regional Debt Capital Markets up to December 2020.

Puteri Munawarah does not hold any other directorship in other public companies and listed corporations. She does not have any family relationship with any Director and/ or major shareholder of the Company. She has no conflict of interest or potential conflict of interest, including interest in any competing business that the person has with TFP Solutions Berhad or its subsidiaries and has no convictions for any offences (other than traffic offence, if any) within the past 5 years nor any public sanction or penalty imposed by regulatory bodies during the financial year ended 30 June 2025.

Puteri Munawarah attended all five (5) Board meetings held during the financial year ended 30 June 2025.



BOARD OF DIRECTORS' PROFILE (CONT'D)

**NOOR SHAHWAN
BIN SAFFWAN**
Independent Non-Executive
Director
Chairman of Audit Committee
and Nomination Committee
Member of Remuneration
Committee

Malaysian

Aged 75

Male

Encik Noor Shahwan bin Saffwan ("Encik Shahwan") was appointed to the Board of the Company on 19 March 2015 as a Non-Independent Non-Executive Director. He was subsequently re-designated as Independent Non-Executive Director on 13 April 2015. He holds a Bachelor of Economics degree from University of Malaya in 1974. He started his career with the Ministry of Trade & Industry as International Trade Officer from 1975 to 1976. From 1976 to 1989, he was with Bank of America, Kuala Lumpur, with his last position there as Assistant Vice-President. Since he left Bank of America in 1989, he became a Founder Member and Executive Director of Apex Communications Sdn Bhd, a diversified conglomerate dealing in telecommunications, broadcasting, Information technology equipment, education products, provision of solar hybrid systems, property development, construction of specialised oil related projects, transport infrastructure projects in MRT, LRT and BRT.

Encik Shahwan does not hold any other directorship in other public companies and listed corporations. He does not have any family relationship with any Director and/ or major shareholder of the Company. He has no conflict of interest or potential conflict of interest, including interest in any competing business that the person has with TFP Solutions Berhad or its subsidiaries and has no convictions for any offences (other than traffic offence, if any) within the past 5 years nor any public sanction or penalty imposed by regulatory bodies during the financial year ended 30 June 2025.

Encik Shahwan attended all five (5) Board meetings held during the financial year ended 30 June 2025.



BOARD OF DIRECTORS' PROFILE (CONT'D)



ABD RAHIM BIN ADAM

Independent Non-Executive
Director
Chairman of Remuneration
Committee
Member of Audit Committee and
Nomination Committee

Malaysian

Aged 61

Male

Encik Abd Rahim bin Adam (“Encik Rahim”) was appointed to the Board of the Company on 29 February 2024 as the Independent Non-Executive Director. Encik Rahim is a Chartered Accountant by profession with more than 3 decades work experience in accounting, audit, tax and corporate advisory services. In 1989, he began his career as an auditor with Grant Thornton International. Subsequently in 1993 he embraced corporate experience at United Engineers (M) Berhad, responsible in investment and special projects.

To seize the opportunity to unlock his full potential, he founded Iltizam Consulting Sdn Bhd in year 1996, specialising in corporate advisory services and continues to lead the firm to this day.

He has been a distinguished member of various esteemed organizations, inter alia, Malaysian Institute of Accountants, Malaysian Association of Tax Accountants, Malaysian Institute of Management and Kuala Lumpur Malay Chamber of Commerce.

He is also an Alumni of RMIT University Australia, by virtue of graduating with an MBA (International Management) in 2002, hence his networking is far beyond Malaysia and the ASEAN region.

Encik Rahim does not hold any other directorship in other public companies and listed corporations. He does not have any family relationship with any Director and/ or major shareholder of the Company. He has no conflict of interest or potential conflict of interest, including interest in any competing business that the person has with TFP Solutions Berhad or its subsidiaries and has no convictions for any offences (other than traffic offence, if any) within the past 5 years nor any public sanction or penalty imposed by regulatory bodies during the financial year ended 30 June 2025.

Encik Rahim attended all five (5) Board meetings held during the financial year ended 30 June 2025.



BOARD OF DIRECTORS' PROFILE (CONT'D)

ABDUL RAOF BIN ABDULLAH SHAN

Independent Non-Executive
Director
Member of Audit Committee,
Nomination Committee and
Remuneration Committee

Malaysian

Aged 73

Male

Abdul Raof bin Abdullah Shan ("Encik Raof") was appointed to the Board of the Company on 28 October 2024 as the Independent Non-Executive Director. He is a seasoned finance and banking professional with over 20 years of experience at Bank Bumiputra Malaysia Berhad (BBMB, now CIMB Bank), where he developed a robust expertise in risk and fund management and investment portfolio management, including over a decade in international banking. Since 1994, he has provided freelance financial consulting services, initially supporting clients with banking facility negotiations and restructures.

His career has also spanned leadership roles across various industries, such as serving as Chief Financial Officer at VtoV.com PLC in Los Angeles from 1999 to 2001, where he gained insight into information technology and digital content aggregation. He later held executive positions including Managing Director at KBN Holdings and Executive Director at Trip Program Xcess (TPX) in Malaysia, where he applied his banking expertise to diverse sectors.

He continues his consulting work through RDR Management and has served in both private and public sector advisory roles, solidifying his standing as a versatile consultant with extensive international and industry-specific experience.

Encik Raof does not hold any other directorship in other public companies and listed corporations. He does not have any family relationship with any Director and/ or major shareholder of the Company. He has no conflict of interest or potential conflict of interest, including interest in any competing business that the person has with TFP Solutions Berhad or its subsidiaries and has no convictions for any offences (other than traffic offence, if any) within the past 5 years nor any public sanction or penalty imposed by regulatory bodies during the financial year ended 30 June 2025.

Encik Raof attended all three (3) Board meetings held during the financial year ended 30 June 2025, following his appointment in October 2024.



KEY SENIOR MANAGEMENT'S PROFILE

The Key Senior Management consist of five (5) persons which includes two (2) Executive Directors namely, YM Puteri Munawarah Syammiyah binti Munir and Datin Sr Eugena Braganza, of which their profiles are listed on page 10 and 11, and the persons as below :-



**KHAIRUDDIN
KHALID**

Head of Business Operations

Malaysian

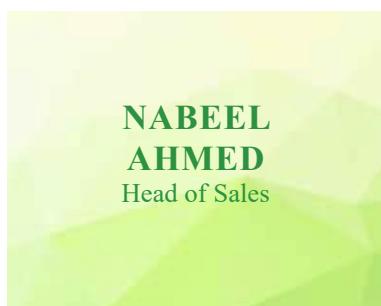
Aged 65

Male

Encik Khairuddin Khalid (“Encik Khairuddin”) is currently the Head of Business Operations overseeing Group business operations of the Group. Before joining TFP Solutions Berhad, he was the Chief Operating Officer at Mobilityone Sdn Bhd, a subsidiary of Mobilityone UK Ltd, a listed company. His responsibility oversaw the entire operation of the company. He started with the company as Chief Financial Officer. His career began with NCR Sdn Bhd as a Senior Financial Analyst and later joined Unisys Sdn Bhd

as an Accounting Manager. He then moved to Software AG Sdn Bhd as a Financial Controller and was awarded Employee of the Year Award Asia Pacific. Prior to that, he was the Chief Financial Officer at VDSL Network Sdn Bhd, a high-speed broadband internet service provider and high-speed network connection provider in wireless and free-space optics. Encik Khairuddin expertise was extended overseas when he was assigned to regional offices in Hong Kong and Singapore to conduct business review on the East Asia Group of companies. He was a Chartered Accountant & a member of Malaysian Institute of Accountant.

Encik Khairuddin does not hold any directorships in other public companies and listed corporations.



**NABEEL
AHMED**

Head of Sales

Pakistan

Aged 37

Male

Mr Nabeel Ahmed (“Mr Nabeel”) is currently the Sales Head of TFP Solutions Berhad. He joined the Group in April 2025 as Head of Sales. Prior to joining TFP Solutions Berhad, he was the Chief Operating Officer of Pukat Digital (PVT) Limited from 2021 to 2024. Prior to this, he was an independent business development consultant for the past 12 years.

Mr. Nabeel has done Certifications in Digital Marketing / Advance Content and Social Tactics to Optimize Search Engine Optimisation (“SEO”) / Affiliate Marketing and is Google Certified business development strategist. He graduated with a Bachelor of Business Administration from University of Management & Technology.



KEY SENIOR MANAGEMENT'S PROFILE (CONT'D)

MAZHARUL HAQUE

Chief Technology Officer

Bangladesh

Aged 33

Male

Mr Mazharul Haque ("Mr Mazharul") received his tertiary education in Bangladesh and was successfully awarded the Bachelor of Science in Computer Science from American International University, Bangladesh in 2013 and is currently pursuing Master of Science in Computer Science at the same university. Mr Mazharul is currently the Chief Technology Officer ("CTO") with TFP Group of Companies. He joined TFP in March 2019 as Campus ERP Software Development Manager. He was then promoted to

Head the Smart Campus Project in July 2019 and later to the CTO position for MBP Solutions Sdn Bhd in November 2019. Mr Mazharul is a Microsoft Certified Professional with proficiency in designing, developing and testing object oriented, client server and web-based applications. Among his major duties as CTO includes research, evaluate and synthesize technical information to design, develop and test computer-based system, conducting requirement analysis and preparing specific proposals for new system or modification of existing system.

Mr Mazharul does not hold any directorships in other public companies and listed corporations.

Notes:

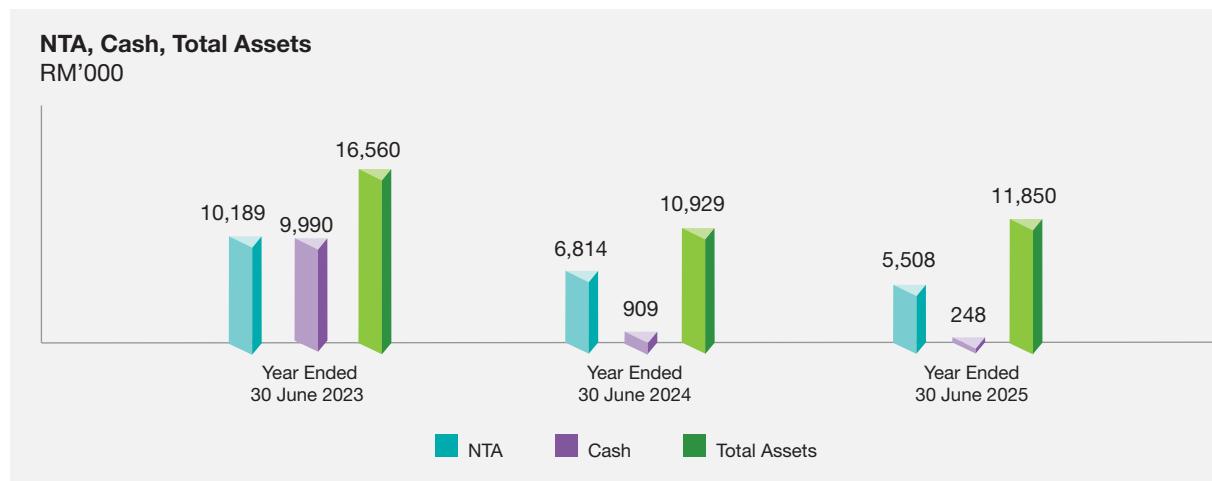
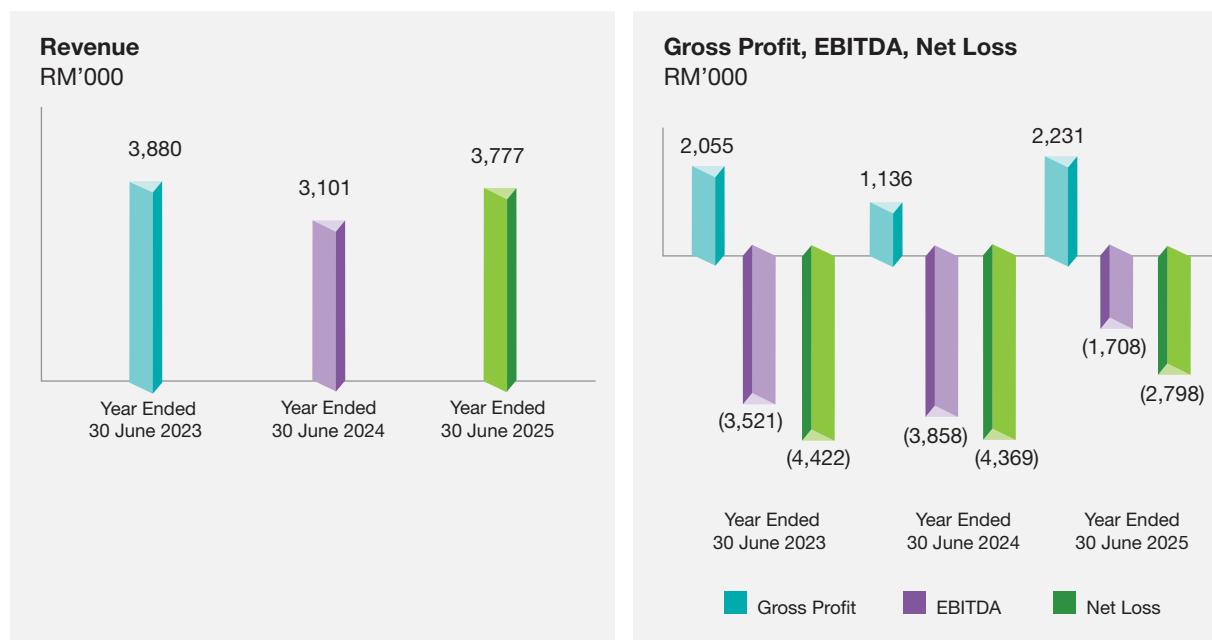
- None of the Key Senior Management has conflict of interest with the Company and has family relationships with any other Director or major shareholder of the Company.
- All Key Senior Management have not been convicted for any offences within the past five (5) years other than traffic offences (if any) as well as any public sanction or penalty imposed by the relevant regulatory bodies.



GROUP FINANCIAL HIGHLIGHTS

	Financial Year Ended		
	30 June 2023	30 June 2024	30 June 2025
	RM'000	RM'000	RM'000
Revenue	3,880	3,101	3,777
Gross Profit	2,055	1,136	2,231
EBITDA#	(3,521)	(3,858)	(1,708)
Net Loss	(4,422)	(4,369)	(2,798)
NTA	10,189	6,814	5,508
Cash	9,990	909	248
Total Assets	16,560	10,929	11,850

Earnings before interest, taxation, depreciation and amortisation but includes share of profits in associated company, is arrived but by taking profit before taxation after associate profits, plus depreciation and amortisation.





MANAGEMENT DISCUSSION AND ANALYSIS

During the financial year ended 30 June 2025, TFP Group is principally involved in the Information Technology related business, which is mainly focus its operations in Malaysia. Our Group's Information Technology related business comprises of:

- (i) Business Management Solutions (BMS) business which involves the provision of software solutions/ tools such as Human Resource Management Solutions i.e SmartHR and Payroll & eWages, Enterprise Resource Planning i.e SAP, OneERP & OBS Accounting and Network Security Service;
- (ii) Mobile FinTech related business which involves the provision of mobile data services with e-money and e-wallet functionalities through the development of mobile applications specifically designed to handle fund transfer, e-payment, the mobile airtime reload mainly focuses on the provision of services ancillary to mobile communication and FinTech products and contents aggregation as well as others;
- (iii) provision of money lending services; and
- (iv) other businesses which involve management services, investment holding and foreign workers recruitment.

Based on the above, the present and future business of the Group is organised into two main categories: -

Business Management Solutions

- Enterprise Resource Planning (SAP B1, OneERP, OBS Accounting)
- Human Resource Management System (One Solutions SmartHR & Payroll, OneHRM)
- eWages for Foreign Workers
- Foreign Workers Exchange (“FoWEX”)
- Network Security

FinTech and Communication

- Mobile Fintech sim
- Smart Digital Community platform and Application
- Supply and maintenance of payment terminals
- Digital payment services through applications , such as phone bill payment, utilities bill payment, TELCO monthly top up reload
- Money Lending activities for Community



MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

FINANCIAL PERFORMANCE REVIEW

	Financial Year Ended		Variance	
	30 June 2025	30 June 2024		
	RM'000	RM'000	RM'000	%
Revenue	3,777	3,101	676	21.8
Gross Profit	2,231	1,136	1,095	96.4
Gross Profit Margin (%)	59%	37%	-	-
Other Income	268	2,028	(1,760)	(86.8)
Administrative Expenses and Other Operating Expenses	(4,910)	(7,835)	2,925	37.3
Loss Before Taxation	(2,496)	(4,769)	2,273	47.7
Loss Attributable to Owners of the Company	(2,798)	(4,369)	1,571	36.0

Revenue and Gross Profit

The Group recorded an increase in revenue and gross profit of RM3.78 million and RM2.23 million respectively for the financial year ended 30 June 2025 ("FYE 2025"), as compared to revenue and gross profit of RM3.10 million and RM1.14 million respectively in the financial year ended 30 June 2024 ("FYE 2024"). The increase is due to the sales activities in Business Management Solutions ("BMS") that generate the most significant increase in the current financial year.

The Group recorded a gross profit of RM2.23 million for the FYE 2025 as compared RM1.14 million for the FYE 2024. The increase in gross profit is due the lower cost in maintaining of inhouse product and the competitive cost obtained by the vendor.

Other Income

The other income of the Group of RM0.27 million in current financial year was lower, compared to RM2.03 million in the preceding financial year. The decrease is mainly due to the disposal of 51% equity interest in a subsidiary, Agensi Pekerjaan O2U Solutions Sdn Bhd in the preceding financial year. This disposal resulted in a gain from disposal of RM1.59 million.



MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

Administrative Expenses and Other Operating Expenses

The Group recorded RM4.91 million in current financial year was lower, compared to RM7.84 million in the preceding financial year mainly due to the cost control measures implemented across the Group.

Loss Before Taxation

The loss before taxation of the Group in current financial year of RM2.5 million, lower than RM4.77 million in the preceding financial year, mainly contributed from higher revenue and gross profit margin, and the cost control measures implemented across the Group, which was explained in the note above.

FINANCIAL POSITION REVIEW

	Financial Year Ended		Variance	
	30 June 2025	30 June 2024	RM'000	%
	RM'000	RM'000		
Assets				
Non-Current Assets	4,083	3,822	261	6.8
Current Assets	7,767	7,107	660	9.3
Total Assets	11,850	10,929	921	8.4
Liabilities				
Non-Current Liabilities	699	363	336	92.6
Current Liabilities	5,660	2,359	3,301	139.9
Total Liabilities	6,359	2,722	3,637	133.6
Net Assets	5,491	8,207	(2,716)	(33.1)

Total Assets

The Group's recorded total assets of RM11.85 million for the current financial year as compared to the preceding financial year of RM10.93 reflecting an increase of 8.4%. The increase in the total assets is due to revenue activities and reflected in the increase of trade receivables and inventories but it was offset against the decrease in cash and bank balances of RM0.65 million and other receivables of RM0.61 million.



MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

Total Liabilities

The Group's recorded total liabilities of RM6.36 million as compared to the preceding financial year of RM2.72 million reflecting an increase of 133.6%. The increase of total liabilities in the current financial year are due to the increase of contract liabilities of RM0.97 million which will be recognised in the next financial year based on percentage of progress completion method, other payable of RM0.67 and hire purchase and lease liabilities of RM0.6 million.

Included in the current liabilities are advance from a shareholder which is short term in nature due to the timing of the warrant conversion that was exercise towards the financial year end and advance from a director which is short term in nature due to the rental payable on the properties.

ANTICIPATED RISKS AND MITIGATING FACTORS

(a) Changes in Technology Risk

Our products and services are subject to rapid technological developments, changing Information Technology operating environment, software and mobile applications. New product introduction and enhancement may be disruptive to the industry. The Group's future growth would significantly depend on continuous innovation and user acceptance of our products, and ability to develop new products to meet the preference of our customers.

We keep ourselves abreast with the latest industry trends and developments, both locally and overseas. Our team continuously focusing its efforts on developing the latest technology and innovation of our products that will enhance and meet customers expectation.

(b) Business Risk

The Group's business performance is susceptible to the constant change of preferences of our customers, changing industry trend and rapid technological developments.

Monthly review of financial performance of business segments and bi-weekly management meeting with all business segment teams to discuss, plan, customers requirement and strategies business directions are conducted. The Board of Directors monitors business performance results through regular updates from the Executive Director or the management in the Board of Directors meetings.

(c) Change of Regulations and Policies

The Directors understand and acknowledge the importance of operating its business in a regulated environment. The Directors keep abreast on the changes of the government policies, regulations and rules which the Board of Directors through the management will take necessary action to ensure compliance.

The Board have put in place an effective framework of internal controls and proper risk management practices, implementing through the Audit Committee. This framework supports our dynamic approach to compliance which ensure that appropriate checks and balances are in place to enable the Group successfully manage uncertainties in an ever-evolving environment.



MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

ANTICIPATED RISKS AND MITIGATING FACTORS (CONT'D)

(d) Credit and Default Risk

The Group's exposure to credit and default risk arises primarily from our money lending business. The loans offered include unsecured loans for individuals. Due to financial difficulties and restrained cash flows, borrowers may default on repayment of due instalments. The Group requests for collateral from the borrower if the Group identifies the borrower to be of higher risk.

The Group manages its credit risk exposure of receivables by assessing counterparties' financial standing on an on-going basis, credit checks using a more stringent process of vetting customers' profiles and implementing a more proactive legal recovery process for delinquent accounts.

PROSPECT AND OUTLOOK

The prospect and outlook of the Group is driven by the government focus on digitalisation and support for SMEs digitalisation, but success will depend on navigating challenges like competition and the need for continuous innovation. Key opportunities include leveraging on Artificial Intelligence ("AI") and digital infrastructure, offering tailored tech solutions, and providing specialized services like cyber security, while need to focus on adapting to evolving regulations and customer needs.

The Group sees huge potential in the digitalisation initiative and moving forward the Group will focus on the following:

- a. Providing solution to SMEs with our Business Management Solutions that align with government goals, such as those supporting SMEs and Cooperatives to digitalise their operations that improve the effective and efficiency of SMEs operations. The Group sees itself as solution provider for SMEs and Cooperatives by providing tailored product that address their needs;
- b. Providing solutions in digitalising the foreign workers community in Malaysia. The solutions the Group provided are uniquely positioned to cater for the needs of foreign workers in Malaysia, creating digital lifestyles for the community and convenience by providing financial solutions to the community. The community will experience a cashless ecosystem from payment of salary to spending through purchase or remittance to the home country; and
- c. Providing solutions to the business community by providing SaaS solutions to the community in digitalising their day to day operations which will help the community to align with the government initiative and agenda.

The Group also shall focus on other innovation and technology to enhance its FinTech solutions by exploring the needs for digitalise the insurance services and business solution with AI data analytics. This move aligns with TFP's broader mission to deliver innovative, user-centric solutions that drive financial inclusion and improvement that serve the business needs.

By focusing on the future business initiatives, the Group will continue to improve the financial performance of all its segments and services, as well as measurement to control expenditure. The Group will take precautionary approach by taking into consideration all the risks factors in improving the financial performance.