Directors' **Report**

for the year ended 31 December 2009

The Directors hereby submit their report and the audited financial statements of the Group and of the Company for the year ended 31 December 2009.

PRINCIPAL ACTIVITIES

The Company is principally an investment holding company and also provides shared services to companies in the Group for which it charges management fees. The principal activities of the subsidiaries are as stated in Note 6 to the financial statements. There has been no significant change in the nature of these activities during the financial year.

RESULTS

	Group RM'000	Company RM'000
Loss attributable to:		
Owners of the Company	2,366	900
Minority interests	204	-
	2,570	900

RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the year under review except as disclosed in the financial statements.

DIVIDEND

No dividend was paid during the year and the Directors do not recommend any dividend to be paid for the financial year under review.

DIRECTORS OF THE COMPANY

Directors who served since the date of the last report are:

Lim Lung Wen
Quah Teik Jin
Dr. Chew Seng Poh
Dato' Jamaludin Bin Hassan
Joseph Ting
Edward Khor Yew Heng

DIRECTORS' INTERESTS

The interests and deemed interests in the ordinary shares of the Company and of its related corporations (other than wholly-owned subsidiaries) of those who were Directors at year end as recorded in the Register of Directors' Shareholdings are as follows:

	Number of ordinary shares of RM0.10 each			
	At 1.1.2009	Bought	Sold	At 31.12.2009
Shareholdings in which Directors have direct interests				
The Company:				
Lim Lung Wen	7,000,026	6,500,000	-	13,500,026
Quah Teik Jin	7,000,089	6,500,000	-	13,500,089
Dr Chew Seng Poh	300,000	-	-	300,000
Dato' Jamaluddin Bin Hassan	112,500	-	-	112,500
Joseph Ting	150,000	-	-	150,000
Edward Khor Yew Heng	112,500	-	-	112,500

	Number of ordinary shares of RM0.10 each			
	At 1.1.2009	Bought	Sold	At 31.12.2009
Shareholdings in which Directors have indirect interests				
The Company (through Milan Premier Sdn. Bhd.):				
Lim Lung Wen	63,034,758	15,000	(21,026,500)	42,023,258
Quah Teik Jin	63,034,758	15,000	(21,026,500)	42,023,258

By virtue of their interests in the shares of Milan Premier Sdn. Bhd., Lim Lung Wen and Quah Teik Jin are deemed interested in the shares of the subsidiaries during the financial year to the extent that TFP Solutions Berhad has an interest.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Company has received nor become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors as shown in the financial statements or the fixed salaries of full time employees of the Company) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest, other than as disclosed in Note 25 to the financial statements.

There were no arrangements during and at the end of the financial year which had the object of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

ISSUE OF SHARES AND DEBENTURES

There were no changes in the authorised, issued and paid-up capital of the Company during the financial year.

There were no debentures issued during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued shares of the Company during the year.

OTHER STATUTORY INFORMATION

Before the balance sheets and income statements of the Group and of the Company were made out, the Directors took reasonable steps to ascertain that:

i) all known bad debts have been written off and adequate provision made for doubtful debts, and

ii) all current assets have been stated at the lower of cost and net realisable value.

At the date of this report, the Directors are not aware of any circumstances:

i) that would render the amount written off for bad debts, or the amount of the provision for doubtful debts, in the Group and in the Company inadequate to any substantial extent, or

ii) that would render the value attributed to the current assets in the Group and in the Company financial statements misleading, or

iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate, or

iv) not otherwise dealt with in this report or the financial statements, that would render any amount stated in the financial statements of the Group and of the Company misleading.

At the date of this report, there does not exist:

i) any charge on the assets of the Group or of the Company that has arisen since the end of the financial year and which secures the liabilities of any other person, or

ii) any contingent liability in respect of the Group or of the Company that has arisen since the end of the financial year.

No contingent liability or other liability of any company in the Group has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, except for the allowance for diminution in value for investment in subsidiaries as disclosed in Note 17 to the Company's financial statements, the financial performance of the Group and of the Company for the financial year ended 31 December 2009 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

SIGNIFICANT EVENTS

(i) On 17 June 2009, the Company entered into a Share Sales Agreement to acquire the remaining 600,000 ordinary shares of RM1.00 each in TenInfo Technology Sdn. Bhd. ("TenInfo") representing 60% of the issued and paid-up share capital of TenInfo for a cash consideration of RM1,633,000. The acquisition was completed on 29 July 2009 and thereafter TenInfo became a wholly owned subsidiary of the Company.

(ii) On 25 August 2009, the Group entered into a Sale and Purchase Agreement to dispose two units of investment properties for a total cash consideration of RM5.1 million. The Group, through the Extraordinary General Meeting held on 16 October 2009, obtained shareholders' approval to dispose the investment properties. The disposal was completed in February 2010.

AUDITORS

The auditors, Messrs KPMG, have indicated their willingness to accept re-appointment.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors:

LIM LUNG WEN
Managing Director

QUAH TEIK JIN
Executive Director

Kuala Lumpur,

Date: 20 April 2010

Balance Sheets

at 31 December 2009

	Note	Group 2009 RM'000	Group 2008 RM'000	Company 2009 RM'000	Company 2008 RM'000
Assets					
Plant and equipment	3	600	485	129	143
Intangible assets	4	2,005	1,532	-	-
Investment properties	5	-	2,055	-	2,055
Investment in subsidiaries	6	-	-	5,935	3,572
Investment in associate	7	-	1,071	-	1,266
Deferred tax assets	8	-	84	-	10
Total non-current assets		2,605	5,227	6,064	7,046
Inventories	9	4,740	-	-	-
Receivables, deposits and prepayments	10	5,501	6,220	8,137	3,816
Current tax assets		517	177	85	95
Cash and cash equivalents	11	6,248	11,419	282	6,321
Assets held for sale	12	4,016	-	2,012	-
Total current assets		21,022	17,816	10,516	10,232
Total assets		23,627	23,043	16,580	17,278
Equity					
Share capital		14,007	14,007	14,007	14,007
Share premium		2,946	2,946	2,946	2,946
(Accumulated losses)/ Retained profits		(47)	2,319	(851)	49
Total equity attributable to owners of the Company	13	16,906	19,272	16,102	17,002
Minority interests		42	-	-	-
Total equity		16,948	19,272	16,102	17,002
Liabilities					
Deferred tax liabilities	8	37	13	14	-
Total non-current liability		37	13	14	-
Loan and borrowing	14	368	-	-	-
Deferred income	15	515	156	-	-
Payables and accruals	16	5,759	3,452	464	276
Taxation		-	150	-	-
Total current liabilities		6,642	3,758	464	276
Total liabilities		6,679	3,771	478	276
Total equity and liabilities		23,627	23,043	16,580	17,278

The notes on pages 37 to 65 are an integral part of these financial statements.

Income **Statements**

for the year ended 31 December 2009

	Note	Group 2009 RM'000	Group 2008 RM'000	Company 2009 RM'000	Company 2008 RM'000
Revenue		61,414	13,554	1,084	2,710
Cost of sales		(59,705)	(9,146)	-	-
Gross profit		1,709	4,408	1,084	2,710
Other income		388	193	111	188
Distribution expenses		(360)	(389)	(54)	(37)
Administrative expenses		(3,843)	(3,553)	(1,416)	(1,641)
Other expenses		(266)	(537)	(792)	(2)
Results from operating activities		(2,372)	122	(1,067)	1,218
Interest income		67	278	246	168
Interest expense		(15)	-	-	-
Operating (loss)/profit	17	(2,320)	400	(821)	1,386
Share of loss after tax of a former associate		(137)	(33)	-	-
(Loss)/Profit before tax		(2,457)	367	(821)	1,386
Tax expense	19	(113)	(145)	(79)	(258)
(Loss)/Profit for the year		(2,570)	222	(900)	1,128
Attributable to:					
Owners of the Company		(2,366)	222	(900)	1,128
Minority interests		(204)	-	-	-
(Loss)/Profit for the year		(2,570)	222	(900)	1,128
Basic (loss)/earnings per ordinary share (sen):	20	(1.69)	0.17		

The notes on pages 37 to 65 are an integral part of these financial statements.

Statements of Changes In Equity

for the year ended 31 December 2009

Group	Note	Share capital RM'000	*Non-distributable* Share premium RM'000	*Distributable* Retained profits/ (Accumulated losses) RM'000	Total RM'000	Minority interests RM'000	Total equity RM'000
At 1 January 2008		6,938	-	3,148	10,086	-	10,086
Shares issued		2,400	9,120	-	11,520	-	11,520
Bonus issue		4,669	(4,669)	-	-	-	-
Listing expenses		-	(1,505)	-	(1,505)	-	(1,505)
Profit for the year		-	-	222	222	-	222
Dividends to shareholders	21	-	-	(1,051)	(1,051)	-	(1,051)
At 31 December 2008/ 1 January 2009		14,007	2,946	2,319	19,272	-	19,272
Minority interests in subsidiary		-	-	-	-	246	246
Loss for the year		-	-	(2,366)	(2,366)	(204)	(2,570)
At 31 December 2009		14,007	2,946	(47)	16,906	42	16,948

Company	Note	Share capital RM'000	*Non-distributable* Share premium RM'000	*Distributable (Accumulated losses)/* Retained profits RM'000	Total equity RM'000
At 1 January 2008		6,938	-	(28)	6,910
Shares issued		2,400	9,120	-	11,520
Bonus issue		4,669	(4,669)	-	-
Listing expenses		-	(1,505)	-	(1,505)
Profit for the year		-	-	1,128	1,128
Dividends to shareholders	21	-	-	(1,051)	(1,051)
At 31 December 2008/1 January 2009		14,007	2,946	49	17,002
Loss for the year		-	-	(900)	(900)
At 31 December 2009		14,007	2,946	(851)	16,102

The notes on pages 37 to 65 are an integral part of these financial statements.

Cash **Flow Statements**

for the year ended 31 December 2009

	Note	Group 2009 RM'000	Group 2008 RM'000	Company 2009 RM'000	Company 2008 RM'000
Cash flows from operating activities					
(Loss)/Profit before tax		(2,457)	367	(821)	1,386
Adjustments for:					
Allowance for diminution in value of investment in subsidiaries		-	-	791	-
Amortisation of intangible assets		396	196	-	-
Depreciation of investment properties		54	42	43	42
Depreciation of plant and equipment		200	116	32	4
Dividend income		-	-	-	(1,649)
Finance costs		15	-	-	-
Interest income		(67)	(278)	(246)	(168)
Loss on disposal of plant and equipment		-	7	-	-
Plant and equipment written off		25	-	-	-
Share of loss after tax of a former associate		137	33	-	-
Operating (loss)/profit before changes in working capital		(1,697)	483	(201)	(385)
Inventories		(4,740)	-	-	-
Deferred income		359	(49)	-	-
Payables and accruals		891	234	188	251
Receivables, deposits and prepayments		1,520	(248)	(4,321)	(3,816)
Cash (used in)/generated from operations		(3,667)	420	(4,334)	(3,950)
Interest received		67	278	246	168
Finance costs		(15)	-	-	-
Income tax refund		27	-	-	-
Income tax paid		(300)	(327)	(45)	(363)
Net cash (used in)/from operating activities		(3,888)	371	(4,133)	(4,145)
Cash flows from investing activities					
Acquisition of plant and equipment		(74)	(291)	(18)	(147)
Acquisition of subsidiary, net of cash and cash equivalent acquired		(833)	-	-	-
Increase in investment in subsidiaries		-	-	(1,888)	-
Proceeds from disposal of plant and equipment		4	4	-	-
Capital contribution from minority shareholders		246	-	-	-
Development costs		(614)	(909)	-	-
Net cash used in investing activities		(1,271)	(1,196)	(1,906)	(147)

Cash **Flow Statements** (cont'd)

for the year ended 31 December 2009

	Note	Group 2009 RM'000	Group 2008 RM'000	Company 2009 RM'000	Company 2008 RM'000
Cash flows from financing activities					
Dividends paid to shareholders of the Company	21	-	(1,051)	-	(1,051)
Repayment of loan and borrowing		(12)	-	-	-
Proceeds from issuance of shares		-	11,520	-	11,520
Listing expenses		-	(1,505)	-	(1,505)
Dividend received		-	331	-	1,649
Net cash (used in)/from financing activities		(12)	9,295	-	10,613
Net (decrease)/increase in cash and cash equivalents		(5,171)	8,470	(6,039)	6,321
Cash and cash equivalents at 1 January	(i)	11,419	2,949	6,321	-
Cash and cash equivalents 31 December	(i)	6,248	11,419	282	6,321

i) Cash and cash equivalents

Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts:

	Note	Group 2009 RM'000	Group 2008 RM'000	Company 2009 RM'000	Company 2008 RM'000
Cash and bank balances	11	2,702	7,738	82	6,321
Deposits placed with licensed banks	11	3,546	3,681	200	-
		6,248	11,419	282	6,321

The notes on pages 37 to 65 are an integral part of these financial statements.

Notes **to the Financial Statements**

TFP Solutions Berhad is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the ACE Market of Bursa Malaysia Securities Berhad. The addresses of the principal place of business and registered office of the Company are as follows:

Principal place of business
No 8-3, Jalan Puteri 4/2
Bandar Puteri
47100 Puchong
Selangor Darul Ehsan

Registered office
Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur

The consolidated financial statements of the Company as at and for the year ended 31 December 2009 comprise the Company and its subsidiaries (together referred to as the Group). The financial statements of the Company as at and for the year ended 31 December 2009 do not include other entities.

The Company is principally an investment holding company and also provides shared services to companies in the Group for which it charges management fees. The principal activities of the subsidiaries are as stated in Note 6 to the financial statements.

The financial statements were approved by the Board of Directors on 20 April 2010.

1. BASIS OF PREPARATION

(a) Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with Financial Reporting Standards (FRS), accounting principles generally accepted and the Companies Act, 1965 in Malaysia.

The Group and the Company have not applied the following accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective:

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 July 2009

- FRS 8, *Operating Segments*

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2010

- FRS 4, *Insurance Contracts*
- FRS 7, *Financial Instruments: Disclosures*
- FRS 101, *Presentation of Financial Statements (revised)*
- FRS 123, *Borrowing Costs (revised)*
- FRS 139, *Financial Instruments: Recognition and Measurement*
- Amendments to FRS 1, *First-time Adoption of Financial Reporting Standards*
- Amendments to FRS 2, *Share-based Payment: Vesting Conditions and Cancellations*
- Amendments to FRS 7, *Financial Instruments: Disclosures*
- Amendments to FRS 101, *Presentation of Financial Statements – Puttable Financial Instruments and Obligations Arising on Liquidation*
- Amendments to FRS 127, *Consolidated and Separate Financial Statements: Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate*
- Amendments to FRS 132, *Financial Instruments: Presentation*
  - *Puttable Financial Instruments and Obligations Arising on Liquidation*
  - *Separation of Compound Instruments*
- Amendments to FRS 139, *Financial Instruments: Recognition and Measurement*
  - *Reclassification of Financial Assets*
  - *Collective Assessment of Impairment for Banking Institutions*
- Improvements to FRSs (2009)
- IC Interpretation 9, *Reassessment of Embedded Derivatives*

1. BASIS OF PREPARATION (CONT'D)

(a) Statement of compliance (cont'd)

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2010 (cont'd)

- IC Interpretation 10, *Interim Financial Reporting and Impairment*
- IC Interpretation 11, FRS 2 – *Group and Treasury Share Transactions*
- IC Interpretation 13, *Customer Loyalty Programmes*
- IC Interpretation 14, FRS 119 – *The Limit on a Defined Benefit Asset, Minimum Funding Requirements and Their Interaction*

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 March 2010

- Amendments to FRS 132, *Financial Instruments: Presentation – Classification of Rights Issues*

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 July 2010

- FRS 1, *First-time Adoption of Financial Reporting Standards* (revised)
- FRS 3, *Business Combinations* (revised)
- FRS 127, *Consolidated and Separate Financial Statements* (revised)
- Amendments to FRS 2, *Share-based Payment*
- Amendments to FRS 5, *Non-current Assets Held for Sale and Discontinued Operations*
- Amendments to FRS 138, *Intangible Assets*
- IC Interpretation 12, *Service Concession Agreements*
- IC Interpretation 15, *Agreements for the Construction of Real Estate*
- IC Interpretation 16, *Hedges of a Net Investment in a Foreign Operation*
- IC Interpretation 17, *Distribution of Non-cash Assets to Owners*
- Amendments to IC Interpretation 9, *Reassessment of Embedded Derivatives*

FRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2011

- Amendments to FRS 1, *First-time Adoption of Financial Reporting Standards –Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters*
- Amendments to FRS 7, *Financial Instruments: Disclosures – Improving Disclosures about Financial Instruments*

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

- from the annual period beginning 1 January 2010 for those standards, amendments or interpretations that will be effective for annual periods beginning on or after 1 July 2009 or 1 January 2010, except for FRS 4, FRS 8, FRS 123, Amendments to FRS 2, IC Interpretation 11, IC Interpretation 13 and IC Interpretation 14 which are not applicable to the Group and the Company; and

- from the annual period beginning 1 January 2011 for those standards, amendments of interpretations that will be effective for annual periods beginning on or after 1 March 2010, 1 July 2010 and 1 January 2011, except for Amendments to FRS 2, Amendments to FRS 5, IC Interpretation 12, IC Interpretation 15, IC Interpretation 16 and IC Interpretation 17 which are not applicable to the Group and the Company.

The initial application of a standard, an amendment or an interpretation, which will be applied prospectively, is not expected to have any significant financial impacts to the current and prior periods financial statements upon their first adoption.

The impact of applying FRS 7 and FRS 139 on the financial statements upon first adoption as required by paragraph 30(b) of FRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors* is not disclosed by virtue of the exemptions given in the respective FRSs.

The initial application of other standards, amendments and interpretations are not expected to have any material impact on the financial statements of the Group and the Company.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis, except as disclosed in the notes to the financial statements.

1. BASIS OF PREPARATION (CONT'D)

(c) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia (RM), which is the Company's functional currency. All financial information presented in RM has been rounded to the nearest thousand, unless otherwise stated.

(d) Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements other than those disclosed in the following notes:

- Note 4 – measurement of the recoverable amounts of cash-generating units.
- Note 10 – allowance for doubtful debts
- Note 24 – provisions and contingent liabilities
- Note 26 – business combinations

Critical accounting estimates and assumptions

The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated by the Directors and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Allowance for doubtful debts

The Group makes allowance for doubtful debts based on assessment of recoverability. Whilst management's judgement is guided by the past experiences, judgement is made about the future recovery of debts.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to the periods presented in these financial statements, and have been applied consistently by Group entities, unless otherwise stated.

(a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities, including unincorporated entities, controlled by the Group. Control exists when the Group has the ability to exercise its power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account. Subsidiaries are consolidated using the purchase method of accounting.

Under the purchase method of accounting, the financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Investments in subsidiaries are stated in the Company's balance sheet at cost less any accumulated impairment losses.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(a) Basis of consolidation (cont'd)

(ii) Associates

Associates are entities, including unincorporated entities, in which the Group has significant influence, but not control, over the financial and operating policies.

Associates are accounted for in the consolidated financial statements using the equity method. The consolidated financial statements include the Group's share of the profit or loss of the equity accounted associates, after adjustments, if any, to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases.

When the Group's share of losses exceeds its interest in an equity accounted associate, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the investee.

Investment in associates is stated in the Company's balance sheet at cost less any impairment losses.

(iii) Minority interest

Minority interest at the balance sheet date, being the portion of the net identifiable assets of subsidiaries attributable to equity interests that are not owned by the Company, whether directly or indirectly through subsidiaries, are presented in the consolidated balance sheet and statement of changes in equity within equity, separately from equity attributable to the equity holders of the Company. Minority interest in the results of the Group are presented on the face of the consolidated income statement as an allocation of the total profit or loss for the year between minority interest and the owners of the Company.

Where losses applicable to the minority exceed the minority's interest in the equity of a subsidiary, the excess, and any further losses applicable to the minority, are charged against the Group's interest except to the extent that the minority has a binding obligation to, and is able to, make additional investment to cover the losses. If the subsidiary subsequently reports profits, the Group's interest is allocated with all such profits until the minority's share of losses previously absorbed by the Group has been recovered.

(iv) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

(b) Foreign currency

(i) Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency of the Company at exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the exchange rate at that date. Non-monetary assets and liabilities denominated in foreign currencies are translated at exchange rates at the dates of the transactions except for those measured at fair value, which are retranslated to the functional currency at the exchange rate at the date that the fair value was determined. Foreign currency differences arising on retranslation are recognised in the income statement.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(b) Foreign currency (cont'd)

(ii) Operations denominated in functional currencies other than Ringgit Malaysia

The assets and liabilities of operations in functional currencies other than RM, including goodwill and fair value adjustments, are translated to RM at exchange rates at the balance sheet date. The income and expenses of operations in functional currencies other than RM are translated to RM at the average exchange rates which approximate the exchange rates at the dates of the transactions.

On disposal of operations, accumulated translation differences are recognised in the consolidated income statement as part of the gain or loss on sale.

(c) Plant and equipment

(i) Recognition and measurement

Items of plant and equipment are stated at cost less any accumulated depreciation and any accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

The cost of plant and equipment recognised as a result of a business combination is based on fair value at acquisition date.

When significant parts of an item of plant and equipment have different useful lives, they are accounted for as separate items (major components) of plant and equipment.

Gains and losses on disposal of an item of plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of plant and equipment and are recognised net within "other income" or "other expenses" respectively in the income statements.

(ii) Subsequent costs

The cost of replacing part of an item of plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of plant and equipment are recognised in the income statements as incurred.

(iii) Depreciation

Depreciation is recognised in the income statements on a straight-line basis over the estimated useful lives of each part of an item of plant and equipment.

The estimated useful lives for the current and comparative periods are as follows:

• Office equipment	5 years
• Computer equipment	5 years
• Furniture and fittings	5 years
• Renovations	5 years

Depreciation methods, useful lives and residual values are reassessed at the balance sheet date.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) Leased assets

Operating lease

Lease, where the Group does not assume substantially all the risks and rewards of the ownership are classified as operating lease and the leased assets are not recognised on the Group's balance sheet.

Payments made under operating leases are recognised in the income statement on a straight-line basis over the term of the lease. Lease incentives received are recognised as an integral part of the total lease expense, over the term of the lease.

(e) Intangible assets

(i) Goodwill

Goodwill arises on business combinations and is measured at cost less any accumulated impairment losses.

Goodwill represents the excess of the cost of the acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree.

Any excess of the Group's interest in the net fair value of acquiree's identifiable assets, liabilities and contingent liabilities over the cost of acquisition is recognised immediately in income statements.

(ii) Research and development

Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognised in the income statements as an expense as incurred.

Expenditure on development activities, whereby research findings are applied to a plan or design for the production of new or substantially improved products and processes, is capitalised if the product or process is technically and commercially feasible and the Group has sufficient resources to complete development.

The expenditure capitalised includes the cost of materials, direct labour and an appropriate proportion of overheads. Other development expenditure is recognised in the income statements as an expense as incurred. Capitalised development expenditure is stated at cost less any accumulated amortisation and any accumulated impairment losses.

(iii) Other intangible assets

Intangible assets that are acquired by the Group are stated at cost less any accumulated amortisation and any accumulated impairment losses.

(iv) Subsequent expenditure

Subsequent expenditure on capitalised intangible assets is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

(v) Amortisation

Intangible assets are amortised from the date that they are available for use. Amortisation of intangible assets is charged to the income statements on a straight-line basis over the estimated useful lives of intangible assets.

The estimated useful lives are as follows:

- Capitalised software development costs 5 years
- Intellectual property rights 5 years

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) Investment properties

(i) Investment property carried at cost

Investment properties are properties which are owned to earn rental income or for capital appreciation or for both. These include land (other than leasehold land) held for a currently undetermined future use. Properties that are occupied by the companies in the Group are accounted for as owner-occupied rather than as investment properties.

Investment properties are stated at cost less any accumulated depreciation and any accumulated impairment losses, consistent with the accounting policy for plant and equipment as stated in accounting policy note 2(c).

Depreciation is charged to the income statements on a straight-line basis over the estimated useful lives of 50 years for buildings. Freehold land is not depreciated.

(ii) Determination of fair value

The Directors estimate the fair value of the Group's investment properties based on the corporate market value of similar property that could be exchanged on the date of the valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.

(g) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out principle and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

(h) Receivables

Receivables are initially recognised at their cost when the contractual right to receive cash or another financial asset from another entity is established.

Subsequent to initial recognition, receivables are stated at cost less allowance for doubtful debts.

Receivables are not held for the purpose of trading.

(i) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, balances and deposits placed with licensed banks.

(j) Assets held for sale

Non-current assets that are expected to be recovered primarily through sale rather than through continuing use are classified as held for sale. Immediately before classification as held for sale, the assets are remeasured in accordance with the Company's accounting policies. Thereafter generally the assets are measured at the lower of their carrying amount and fair value less cost to sell.

(k) Impairment of assets

The carrying amounts of assets except for inventories, assets held for sale and financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(k) Impairment of assets (cont'd)

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statements. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (groups of units) on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Reversals of impairment losses are credited to the income statements in the year in which the reversals are recognised.

(l) Employee benefits

Short term employee benefits

Short-term employee benefit obligations in respect of salaries, annual bonuses, paid annual leave and sick leave are measured on an undiscounted basis and are expensed as the related service is provided.

A provision is recognised for the amount expected to be paid under short-term cash bonus or profit sharing plans if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

The Group's contributions to statutory pension funds are charged to the income statements in the year to which they relate. Once the contributions have been paid, the Group has no further payment obligations.

(m) Equity instruments

All equity instruments are stated at cost on initial recognition and are not re-measured subsequently.

Issue expenses

Incremental costs directly attributable to issue of equity instruments are recognised as a deduction from equity.

(n) Loans and borrowings

Loans and borrowings are stated at amortised cost with any difference between cost and redemption value being recognised in the income statements over the period of the loans and borrowings using the effective interest method.

(o) Deferred income

The amount of unearned income from services to be rendered in future financial year is disclosed as deferred income.

(p) Payables

Payables are measured initially and subsequently at cost. Payables are recognised when there is a contractual obligation to deliver cash or another financial asset to another entity.

(q) Contingent liabilities

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(r) Revenue recognition

(i) Goods sold

Revenue from the sale of goods is measured at fair value of the consideration received or receivable, net of returns and allowances and trade discounts. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods.

(ii) System implementation services

Revenue from services rendered is recognised in the income statements in proportion to the stage of completion of the transaction at the balance sheet date. The stage of completion is assessed by reference to services performed to date as a percentage of total services to be performed.

(iii) Other services

Revenue from other services rendered is recognised in the income statements as and when the services are rendered.

(iv) Rental income

Rental income from investment properties are recognised in the income statements on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

(v) Dividend income

Dividend income is recognised when the right to receive payment is established.

(s) Interest income and borrowing costs

Interest income is recognised as it accrues, using the effective interest method.

All borrowings costs are recognised in the income statement using the effective interest method, in the period in which they are incurred.

(t) Tax expense

Tax expense comprises current and deferred tax. Tax expense is recognised in the income statements except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit (tax loss). Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax liability is recognised for all taxable temporary differences.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(u) Earnings per share

The Group presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which comprise convertible notes and share options granted to employees.

(v) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

3. PLANT AND EQUIPMENT

Group	Office equipment RM'000	Computer equipment RM'000	Furniture and fittings RM'000	Renovations RM'000	Total RM'000
Cost					
At 1 January 2008	35	200	69	24	328
Additions	73	88	88	42	291
Disposals	-	(12)	-	-	(12)
At 31 December 2008 /1 January 2009	108	276	157	66	607
Acquisition through business combinations	47	117	52	54	270
Additions	3	50	18	3	74
Disposals	-	(5)	-	-	(5)
Write off	(1)	(11)	(1)	(29)	(42)
At 31 December 2009	157	427	226	94	904
Depreciation					
At 1 January 2008	1	4	2	-	7
Depreciation for the year	15	65	29	7	116
Disposals	-	(1)	-	-	(1)
At 31 December 2008/ 1 January 2009	16	68	31	7	122
Depreciation for the year	33	97	49	21	200
Disposals	-	(1)	-	-	(1)
Write off	(1)	(7)	(1)	(8)	(17)
At 31 December 2009	48	157	79	20	304
Carrying amounts					
At 1 January 2008	34	196	67	24	321
At 31 December 2008/ 1 January 2009	92	208	126	59	485
At 31 December 2009	109	270	147	74	600

3. PLANT AND EQUIPMENT (CONT'D)

Company	Office equipment RM'000	Computer equipment RM'000	Furniture and fittings RM'000	Renovations RM'000	Total RM'000
Cost					
At 1 January 2008	-	-	-	-	-
Additions	44	17	69	17	147
At 31 December 2008/ 1 January 2009	44	17	69	17	147
Additions	-	-	18	-	18
At 31 December 2009	44	17	87	17	165
Depreciation					
At 1 January 2008	-	-	-	-	-
Depreciation for the year	1	1	2	-	4
At 31 December 2008/ 1 January 2009	1	1	2	-	4
Depreciation for the year	9	3	16	4	32
At 31 December 2009	10	4	18	4	36
Carrying amounts					
At 1 January 2008	-	-	-	-	-
At 31 December 2008/ 1 January 2009	43	16	67	17	143
At 31 December 2009	34	13	69	13	129

4. INTANGIBLE ASSETS

Group	Goodwill RM'000	Intellectual property rights RM'000	Development costs RM'000	Total RM'000
Cost				
At 1 January 2008	-	192	638	830
Acquisitions - internally developed	-	-	909	909
At 31 December 2008/1 January 2009	-	192	1,547	1,739
Acquisition through business combinations	255	-	-	255
Acquisitions - internally developed	-	-	614	614
At 31 December 2009	255	192	2,161	2,608

4. INTANGIBLE ASSETS (CONT'D)

Group	Goodwill RM'000	Intellectual property rights RM'000	Development costs RM'000	Total RM'000
Amortisation				
At 1 January 2008	-	5	6	11
Amortisation for the year	-	62	134	196
At 31 December 2008/1 January 2009	-	67	140	207
Amortisation for the year	-	62	334	396
At 31 December 2009	-	129	474	603
Carrying amounts				
At 1 January 2008	-	187	632	819
At 31 December 2008/1 January 2009	-	125	1,407	1,532
At 31 December 2009	255	63	1,687	2,005

4.1 Development costs

Development costs principally comprise internally generated expenditure on development costs on major software development projects where it is reasonably anticipated that the costs will be recovered through future commercial activity.

4.2 Amortisation

The intellectual property rights and development costs are amortised over the estimated useful life of 5 years. The amortisation charge is recognised in cost of sales.

4.3 Impairment testing for cash-generating units containing goodwill

The goodwill of RM255,000 arose from the acquisition of the remaining 60% of the issued and paid up capital of TenInfo Technology Sdn. Bhd. ("TenInfo"). As such, for the purpose of impairment testing, TenInfo is deemed the cash-generating unit.

The recoverable amount of TenInfo was based on value in use calculations. These calculations use 5 years post-tax cash flow projections approved by the Board of Directors. Cash flows beyond financial year 2010 are extrapolated using the estimated growth rates stated below.

Value in use was determined by discounting the future cash flows expected from the operations of TenInfo over the next 5 years based on the following key assumptions:

- TenInfo will continue in operations over the next 5 years.
- Sales are expected to grow at 8% per annum constantly for the next 5 years.
- Gross profit margin is expected to remain constant.
- Cost of capital is assumed at 6.5%.

The values assigned to the key assumptions represent management's assessment of future trends in the industry in which TenInfo operates and is based on both external sources and internal sources (historical data).

The above estimates are particularly sensitive in the following areas:

- A 1% decrease in gross profit margin would have resulted in an impairment loss on goodwill of RM255,000.
- An increase of 1% in the cost of capital used would have resulted in an impairment loss on goodwill of RM61,000.

4. INTANGIBLE ASSETS (CONT'D)

4.4 Impairment testing for software development costs capitalised

Software development costs capitalised is tested for impairment. For the purpose of impairment testing, the recoverable amount of software development costs capitalised is based on its value in use calculation. These calculations use 5 years post-tax cash flow projections approved by the Board of Directors. Cash flows beyond financial year 2010 are extrapolated using the estimated growth rates stated below.

Value in use was determined by discounting the future cash flows expected from the sale of the software based on the following key assumptions:

- Sales are expected to achieve approximately RM588,000 in 2010 and consistently grow at 8% per annum for subsequent years of the projections. The higher growth projected for 2010 is due to the recovery of demand for software expected in 2010.
- Gross profit margin is expected to remain constant.
- Cost of capital is assumed at 6.5%.

The values assigned to the key assumptions represent management's assessment of future trends in the industry in which the Group operates and is based on both external sources and internal sources (historical data).

The above estimates are particularly sensitive in the following areas:

- Sales with no growth from 2011 – 2014 would have decreased the value in use by RM121,000.
- An increase of 1% in the cost of capital used would have resulted in an impairment loss of RM69,000.

5. INVESTMENT PROPERTIES

Group	Note	Freehold land and building RM'000
Cost		
At 1 January 2008/31 December 2008/ 1 January 2009		2,100
Acquisition through business combinations		2,015
Transfer to assets held for sale	12	(4,115)
At 31 December 2009		-
Accumulated depreciation		
At 1 January 2008		3
Depreciation for the year		42
At 31 December 2008/1 January 2009		45
Depreciation for the year		54
Transfer to assets held for sale	12	(99)
At 31 December 2009		-
Carrying amounts		
At 1 January 2008		2,097
At 31 December 2008/1 January 2009		2,055
At 31 December 2009		-

5. INVESTMENT PROPERTIES (CONT'D)

Group	Note	Freehold land and building RM'000
Fair values		
At 1 January 2008		2,100
At 31 December 2008/1 January 2009		2,750
At 31 December 2009		-

Security

At 31 December 2009, freehold land and building of a subsidiary with a carrying amount of RM2,004,000 (2008: RM nil) are pledged to a bank as security for a term loan. The pledge was discharged in March 2010 upon settlement of the term loan in February 2010. (see Note 14).

Company	Note	Freehold land and building RM'000
Cost		
At 1 January 2008/31 December 2008/1 January 2009		2,100
Transfer to assets held for sale	12	(2,100)
At 31 December 2009		-
Accumulated depreciation		
At 1 January 2008		3
Depreciation for the year		42
At 31 December 2008/1 January 2009		45
Depreciation for the year		43
Transfer to assets held for sale	12	(88)
At 31 December 2009		-
Carrying amounts		
At 1 January 2008		2,097
At 31 December 2008/1 January 2009		2,055
At 31 December 2009		-
Fair values		
At 1 January 2008		2,100
At 31 December 2008/1 January 2009		2,750
At 31 December 2009		-

5. INVESTMENT PROPERTIES (CONT'D)

Investment properties comprise of commercial properties that are mainly leased to third parties. Each of the leases contains an initial non-cancellable period between 1 to 2 years. No contingent rents are charged.

The following is recognised in the income statements in respect of investment properties:

	Group		Company	
	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Rental income	118	124	111	124
Direct operating expenses:				
- income generating investment properties	(50)	(11)	(13)	(11)

6. INVESTMENT IN SUBSIDIARIES

	Company	
	2009 RM'000	2008 RM'000
Unquoted shares, at cost		
Balance at 1 January	3,572	3,572
Acquisition of subsidiary (previously an associate)	1,266	-
Increase in investment in subsidiaries	1,888	-
	6,726	3,572
Less: Allowance for diminution in value	(791)	-
Balance at 31 December	5,935	3,572

Details of the subsidiaries are as follow:

Name of subsidiary	Country of incorporation	Principal activities	Effective ownership interest 2009 %	Effective ownership interest 2008 %
MBP Solutions Sdn. Bhd.	Malaysia	Providing Enterprise Resource Planning (ERP) consulting and implementation of Microsoft Dynamics products	100	100
ProDserv Sdn. Bhd.	Malaysia	Developing and providing Enterprise Business Solutions (EBS) value added solutions	100	100
ProXerv Sdn. Bhd.	Malaysia	Providing shared services Information Technology (IT) outsourcing	100	100
SBOne Solutions Sdn. Bhd.	Malaysia	Providing Enterprise Resource Planning (ERP) consulting and implementation of SAP products	100	100
SoftFac Technology Sdn. Bhd.	Malaysia	Providing Human Capital Resource Management (HCRM) solutions	100	100

6. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries are as follow: (cont'd)

Name of subsidiary	Country of incorporation	Principal activities	Effective ownership interest 2009 %	Effective ownership interest 2008 %
TenInfo Technology Sdn. Bhd.*	Malaysia	Providing Enterprise Systems Solutions	100	40
O2U Solutions Sdn. Bhd.**	Malaysia	Providing Enterprise Resource Planning (ERP) consulting and implementation of Oracle products	51	51
TFP International Pte. Ltd.***	Singapore	Dormant	100	100

* On 17 June 2009, the Company entered into a Share Sales Agreement to acquire the remaining 600,000 ordinary shares of RM1.00 each in TenInfo Technology Sdn. Bhd. ("TenInfo") representing 60% of the issued and paid-up share capital of TenInfo for a cash consideration of RM1,633,000. The acquisition was completed on 29 July 2009 and thereafter TenInfo became a wholly owned subsidiary of the Company. (see Note 7).

** During the financial year, the Company increased its investment in O2U Solutions Sdn. Bhd. through the subscription of additional 254,949 new ordinary shares of RM1.00 per share.

*** Audited by another firm of Public Accountants.

7. INVESTMENT IN ASSOCIATE

	Group 2009 RM'000	Group 2008 RM'000	Company 2009 RM'000	Company 2008 RM'000
Unquoted shares, at cost				
Balance at 1 January	1,071	1,266	1,266	1,266
Share of post-acquisition reserves	(137)	(195)	-	-
Conversion of associate to subsidiary	(934)	-	(1,266)	-
Balance at 31 December	-	1,071	-	1,266

Summary financial information on associate:

Company	Country of incorporation	Effective ownership interest 2009 %	Effective ownership interest 2008 %	Revenues (100%) RM'000	Losses (100%) RM'000	Total assets (100%) RM'000	Total liabilities (100%) RM'000
2009	-	-	-	-	-	-	-
2008							
TenInfo Technology Sdn. Bhd.	Malaysia	-	40	11,627	(82)	5,284	3,289

7. INVESTMENT IN ASSOCIATE (CONT'D)

On 17 June 2009, the Company entered into a Share Sales Agreement to acquire the remaining 600,000 ordinary shares of RM1.00 each in TenInfo Technology Sdn. Bhd. ("TenInfo") representing 60% of the issued and paid-up share capital of TenInfo for a cash consideration of RM1,633,000. The acquisition was completed on 29 July 2009 and thereafter TenInfo became a wholly owned subsidiary of the Company (see Note 6).

8. DEFERRED TAX ASSETS AND LIABILITIES

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	Assets		Liabilities		Net	
	2009	2008	2009	2008	2009	2008
Group	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Plant and equipment	-	-	96	20	96	20
Deductible temporary differences	-	(79)	-	-	-	(79)
Unabsorbed capital allowances	(15)	(12)	-	-	(15)	(12)
Tax losses carry forward	(44)	-	-	-	(44)	-
Deferred tax (assets)/liabilities	(59)	(91)	96	20	37	(71)
Set off	59	7	(59)	(7)	-	-
Net deferred tax (assets)/liabilities	-	(84)	37	13	37	(71)

Movement in temporary differences during the year

Group	At 1.1.2008 RM'000	Recognised in income statement (Note 19) RM'000	At 31.12.2008 RM'000	Recognised in income statement (Note 19) RM'000	Acquired through business combinations (Note 26) RM'000	At 31.12.2009 RM'000
Plant and equipment	16	4	20	7	69	96
Deductible temporary differences	(11)	(68)	(79)	79	-	-
Unabsorbed capital allowances	-	(12)	(12)	14	(17)	(15)
Tax losses carry forward	-	-	-	(44)	-	(44)
	5	(76)	(71)	56	52	37

	Assets		Liabilities		Net	
	2009	2008	2009	2008	2009	2008
Company	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Plant and equipment	-	-	14	2	14	2
Provisions	-	(12)	-	-	-	(12)
Tax (assets)/ liabilities	-	(12)	14	2	14	(10)

8. DEFERRED TAX ASSETS AND LIABILITIES (CONT'D)

Movement in temporary differences during the year

Company	At 1.1.2008 RM'000	Recognised in income statement (Note 19) RM'000	At 31.12.2008 RM'000	Recognised in income statement (Note 19) RM'000	At 31.12.2009 RM'000
Plant and equipment	-	2	2	12	14
Provisions	-	(12)	(12)	12	-
	-	(10)	(10)	24	14

Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items:

	Group		Company	
	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Unutilised tax losses	(1,763)	(455)	-	-
Deductible temporary differences	(489)	(72)	(791)	-
Unabsorbed capital allowances	(88)	(8)	-	-
	(2,340)	(535)	(791)	-

The unutilised tax losses, deductible temporary differences and unabsorbed capital allowances do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Group can utilise the benefits therefrom.

9. INVENTORIES

	Group	
	2009 RM'000	2008 RM'000
At cost		
Computer hardware	4,740	-

10. RECEIVABLES, DEPOSITS AND PREPAYMENTS

		Group		Company	
	Note	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Trade					
Trade receivables	10.1	5,637	5,267	-	-
Less: Allowance for doubtful debts	10.2	(510)	(529)	-	-
		5,127	4,738	-	-
Associate	10.3	-	460	-	64
Subsidiaries	10.4	-	-	7,824	3,752
		5,127	5,198	7,824	3,816
Non-trade					
Other receivables		7	12	-	-
Deposits		56	20	-	-
Prepayments	10.5	311	990	-	-
Subsidiaries	10.4	-	-	313	-
		374	1,022	313	-
		5,501	6,220	8,137	3,816

10.1 Trade receivables

Included in trade receivables of a subsidiary is an amount of RM3 million of which RM2.5 million has been outstanding for more than 12 months. The outstanding amount is for system implementation services carried out on behalf of a customer. The hardware installation services have been fully delivered to the end user and the customer has acknowledged this fact.

The project experienced some delays and at the request of the end user, the project timeline has been extended to 30 June 2010. Subsequent to year end, the subsidiary commenced work on the system implementation portion which represents the final phase of the project. Management has expressed confidence that the project will be fully delivered within the stipulated timeline of 30 June 2010.

No allowance has been made in respect of this amount at year end as the project is still on-going and the end user has made substantial payments during the year which indicates the customer's ability to repay the outstanding amount. The payment to the subsidiary is by way of an escrow account arrangement between the subsidiary, the customer and the end user through a local financial institution. Management is closely monitoring the outstanding amount and the Directors are confident of securing the payments once the project is completely delivered.

10.2 Allowance for doubtful debts

During the year, doubtful debts of RM45,000 (2008: RM38,000) were written off against trade receivables.

10.3 Amount due from a former associate

The trade amount due from a former associate was subject to the normal trade terms. During the year, the Company acquired the remaining 60% equity interest in the associate and thereafter, the associate became a wholly owned subsidiary of the Company.

10. RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONT'D)

10.4 Amount due from subsidiaries

10.4.1 The trade amount due from subsidiaries is subject to normal trade terms.

10.4.2 The non-trade amount due from subsidiaries is unsecured, interest free and repayable on demand.

10.5 Prepayments

Included in prepayments is RM280,000 (2008 - RM950,000) of amount due from contract customers for ongoing projects at year end.

11. CASH AND CASH EQUIVALENTS

	Group		Company	
	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Cash and bank balances	2,702	7,738	82	6,321
Deposits placed with licensed banks	3,546	3,681	200	-
	6,248	11,419	282	6,321

12. ASSETS HELD FOR SALE

The investment properties held by the Group and the Company are presented as assets held for sale following the Sale and Purchase Agreement entered into on 25 August 2009 to sell these investment properties at a total consideration of RM5.1 million. The Group, through the Extraordinary General Meeting held on 16 October 2009, obtained shareholders' approval to dispose the investment properties. The disposal was completed in February 2010.

Investment properties held for sale comprise the following:

		Group		Company	
	Note	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Investment properties:					
Cost	5	4,115	-	2,100	-
Accumulated depreciation	5	(99)	-	(88)	-
		4,016	-	2,012	-

13. SHARE CAPITAL AND RESERVES

	Group and Company			
	Amount 2009 RM'000	Number of shares 2009 '000	Amount 2008 RM'000	Number of shares 2008 '000
Ordinary shares of RM0.10 each:				
Authorised	25,000	250,000	25,000	250,000
Issued and fully paid:				
At 1 January	14,007	140,077	6,938	69,384
Issued during the year	-	-	7,069	70,693
At 31 December	14,007	140,077	14,007	140,077

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

Share premium

This reserve comprises the premium paid on subscription of shares in the Company over and above the par value of the shares.

14. LOAN AND BORROWING

	Group	
	2009 RM'000	2008 RM'000
Current		
Term loan - secured	368	-

Security

The term loan is secured by the following:

i) Freehold land and building in a subsidiary with a carrying amount of RM2,004,000 (2008 – RM nil) (see Note 5); and

ii) Joint and Several Guarantee of RM1,880,000 by the Directors and several third parties.

Terms and debt repayment schedule

The term loan is subject to interest rate of 6.35% - 7.30% (2008: 7.30% - 7.55%) per annum.

Group	Year of maturity	Carrying amount RM'000	Under 1 year RM'000
2009			
Term loan - secured	2010	368	368

2008 - nil

Subsequent to the balance sheet date, the loan was fully repaid in February 2010 and the pledge on freehold land and building was discharged in March 2010.

15. DEFERRED INCOME

	Group	
	2009 RM'000	2008 RM'000
Current		
Maintenance and system support	515	156

The amount of unearned income from services to be rendered in future financial year is shown as deferred income.

16. PAYABLES AND ACCRUALS

		Group		Company	
	Note	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Trade					
Trade payables		3,595	2,660	-	-
Associate	16.1	-	47	-	-
		3,595	2,707	-	-
Non-trade					
Other payables		237	366	59	66
Accrued expenses		257	182	197	180
Deposits received	16.2	1,670	197	203	30
Subsidiary	16.3	-	-	5	-
		2,164	745	464	276
		5,759	3,452	464	276

16.1 Amount due to a former associate

The trade amount due to a former associate was subject to the normal trade terms. During the year, the Company acquired the remaining 60% equity interest in the associate and thereafter, the associate became a wholly owned subsidiary of the Company.

16.2 Deposits received

Included in the deposits received is the down payment of RM510,000 (2008: RM nil) received from the purchasers of the investment properties. (see Note 12)

16.3 Amount due to a subsidiary

The non-trade amount due to a subsidiary is unsecured, interest free and repayable on demand.

17. OPERATING (LOSS)/PROFIT

	Group		Company	
	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Operating (loss)/profit is arrived at after charging:				
Allowance for doubtful debts	96	525	-	-
Allowance for diminution in value for investment in subsidiaries	-	-	791	-
Amortisation of intangible assets	396	196	-	-
Auditors' remuneration:				
- Statutory audit	70	70	16	20
- Other services	11	6	-	-
Depreciation of investment properties	54	42	43	42
Depreciation of plant and equipment	200	116	32	4
Interest expense on:				
- bank overdraft	3	-	-	-
- term loan	10	-	-	-
- other borrowings	2	-	-	-
Loss on disposal of plant and equipment	-	7	-	
Net unrealised foreign exchange loss	164	-	-	-
Personnel expenses (including key management personnel):				
- Contributions to Employees Provident Fund	401	375	80	94
- Wages, salaries and others	4,083	3,829	996	1,161
Plant and equipment written off	25	-	-	-
Rental expenses	80	77	18	5
and after crediting:				
Dividend income	-	331	-	1,649
Interest income	67	278	246	168
Net realised foreign exchange gain	3	10	-	-
Management fees	133	257	1,084	1,318
Rental income	118	124	111	124
Reversal of allowance for doubtful debts	70	38	-	-

18. KEY MANAGEMENT PERSONNEL COMPENSATION

The key management personnel compensations are as follows:

	Group		Company	
	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Directors				
- Fees	160	180	160	180
- Remuneration	1,443	1,433	900	1,047
Other key management personnel				
- Short-term employee benefits	372	653	-	-
	1,975	2,266	1,060	1,227

Other key management personnel comprise persons other than the Directors of Group entities, having authority and responsibility for planning, directing and controlling the activities of the Group entities either directly or indirectly.

19. TAX EXPENSE

	Group 2009 RM'000	Group 2008 RM'000	Company 2009 RM'000	Company 2008 RM'000
Current tax expense				
- Current year	57	255	57	268
- Over provision in prior year	-	(34)	(2)	-
	57	221	55	268
Deferred tax expense				
- Origination and reversal of temporary differences	11	(89)	3	(10)
- Under provision in prior year	45	13	21	-
	56	(76)	24	(10)
Total tax expense	113	145	79	258
Reconciliation of tax expense				
(Loss)/Profit before tax	(2,457)	367	(821)	1,386
Tax at Malaysian tax rates *	(614)	95	(205)	360
Non-deductible expenses	69	15	67	-
Tax exempt income	-	(157)	-	(102)
Effect of deferred tax benefits not recognised	451	134	198	-
Effect of deferred tax benefits not recognised during the tax exempt period	117	36	-	-
Others	45	43	-	-
	68	166	60	258
Under/(Over) provision in prior year:				
- current tax expense	-	(34)	(2)	-
- deferred tax expense	45	13	21	-
Tax expense	113	145	79	258

* The corporate tax rates are 26% for year of assessment 2008 and 25% for the subsequent years of assessment. Consequently, deferred tax assets and liabilities are measured using these tax rates.

** Certain subsidiaries were granted Multimedia Super Corridor ("MSC") status. Under the MSC status, the subsidiaries were accorded the Pioneer Status under Section 4A of the Promotion of Investments Act, 1986, which provides for tax incentive of 100% tax exemption on the statutory business income earned for a maximum period of ten years. The tax exemption once activated is valid for an initial period of five years and subject to review and assessment by Multimedia Development Corporation ("MDC") for an extension of another five years. The tax exempt income dates for the subsidiaries were activated on 13 December 2005 and 27 February 2007 respectively.

20. (LOSS)/EARNINGS PER ORDINARY SHARE

Basic (loss)/earnings per ordinary share

The calculation of basic (loss)/earnings per ordinary share for the year ended 31 December 2009 and 31 December 2008 were based on the (loss)/profit attributable to owners of the Company and the weighted average number of ordinary shares outstanding calculated as follows:

	Group	
	2009 RM'000	2008 RM'000
Continuing operations		
(Loss)/Profit for the year attributable to owners of the Company	(2,366)	222

Weighted average number of ordinary shares outstanding

	Group	
	2009 '000	2008 '000
Issued ordinary share at 1 January	140,077	69,384
Effect of share issued	-	60,622
Issued ordinary share at 31 December	140,077	130,006

Basic (loss)/earnings per ordinary share

	Group	
	2009 Sen	2008 Sen
Basic (loss)/earnings per ordinary share	(1.69)	0.17

Diluted earnings per share

The Group does not have dilutive potential ordinary shares as at 31 December 2009 and 31 December 2008.

21. DIVIDENDS

Dividends recognised in the prior year by the Company was:

	Sen per share	Total amount RM'000	Date of payment
2009 - nil			
2008			
Interim 2008 ordinary, tax exempt	0.75	1,051	29 July 2008

22. SEGMENTAL REPORTING

The Group mainly operates in Malaysia. The Group considers it as a single geographical segment. Accordingly information by geographical segment is not presented.

The financial information by business segment is not presented as the Group operates predominantly in one business segment.

23. FINANCIAL INSTRUMENTS

Exposure to credit, interest rate, currency and liquidity risks arises in the normal course of the Group's business. The Board reviews and agrees policies for managing each of these risks and they summarised below.

Credit risk

Management has an informal credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

At the balance sheet date, there were no significant concentrations of credit risk other than trade receivable owing from a major customer of RM3,050,000 (2008 - RM2,500,000).

No allowance has been made in respect of this amount at year end as the project is still on-going and the end user has made substantial payments during the year which indicates the customer's ability to repay the outstanding amount. The payment to the subsidiary is by way of an escrow account arrangement between the subsidiary, the customer and the end user through a local financial institution. Management is closely monitoring the outstanding amount and the Directors are confident of securing the payments once the project is completely delivered.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

Interest rates risk

The Group has a term loan bearing interest at base lending rate ("BLR") + 0.8% which is exposed to changes in BLR. The Company does not hedge its exposure to interest rate risk as the effect of the fluctuation of interest rate is not expected to be significant.

Effective interest rates and repricing analysis

In respect of interest-earning financial assets and interest bearing financial liabilities, the following table indicates their average effective interest rates at the balance sheet date and the periods in which they mature, or if earlier, reprice.

	Effective interest rate %	Total RM'000	Within 1 year RM'000
Group			
2009			
Financial assets			
Deposits placed with licensed banks	2.10	3,546	3,546
Financial liabilities			
Term loan - secured	6.46	368	368
2008			
Financial assets			
Deposits placed with licensed banks	3.00	3,681	3,681
Company			
2009			
Financial assets			
Deposits placed with licensed banks	1.08	200	200
2008 – nil			

23. FINANCIAL INSTRUMENTS (CONT'D)

Foreign currency risk

The Group is exposed to foreign currency risk on sales and purchases that are denominated in a currency other than the functional currency of the Group. The currency giving rise to this risk is primarily U.S. Dollar (USD).

The Group's exposure to foreign currency risk is minimal. As such, the Group did not enter into any forward foreign currency exchange contracts to manage its exposure on foreign currency payables and on cash flows generated from anticipated transactions denominated in foreign currency. However, the management keeps this policy under review.

Liquidity risk

The Group and the Company monitor and maintain a level of cash and cash equivalents deemed adequate by management to finance the Group and the Company's operations and to mitigate the effects of fluctuations in cash flows.

Fair values

The carrying amounts of cash and cash equivalents, receivables, deposits and prepayments, loan and borrowing, payables and accruals and deferred income, approximate fair values due to the relatively short term nature of these financial instruments.

24. CONTINGENT LIABILITIES

		Company	
		2009 RM'000	2008 RM'000
i)	Unsecured corporate guarantee issued in favour of third parties	5,400	1,000

The Company granted unsecured corporate guarantee amounting to RM5,400,000 to suppliers of the Group for the supply of goods and services to the subsidiaries within the Group.

ii) On 6 September 2007, a subsidiary received a letter of demand from a customer for the refund of the contract sum for the implementation of an ERP system. At present, no legal proceedings have been initiated by either party. The Directors are of the opinion that the likelihood of a potential liability arising from the demand is remote.

25. RELATED PARTIES

For the purposes of these financial statements, parties are considered to be related to the Group or the Company if the Group or the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel include all the Directors of the Group entities.

25. RELATED PARTIES (CONT'D)

Significant related party transactions

Significant related party transactions other than key management personnel compensation of the Group and of the Company are as follows:

	2009 RM'000	2008 RM'000
Group		
Transactions with a former associate:		
Sales of goods and services	17	882
Purchase of goods and services	(44)	(430)
Acquisition of plant and equipment	-	(12)
Management fees charged	133	257
Rental income	11	18
Rental expense	(18)	(30)
Gross dividend receivable	-	448
Transactions with certain Directors of the Company:		
Rental expense	(40)	(35)
Company		
Transactions with subsidiaries:		
Management fees charged	951	1,061
Gross dividend receivable	-	1,201
Interest on advances	227	64
Rental income	8	-
Transactions with a former associate:		
Acquisition of plant and equipment	-	(12)
Management fees charged	133	257
Gross dividend receivable	-	448
Rental income	11	18
Transactions with certain Directors of the Company:		
Rental expense	(10)	(5)

The above transactions have been entered into in the normal course of business and have been established under negotiated terms.

The transactions with key management personnel are disclosed in Note 18.

The outstanding net amounts due from/(to) subsidiaries and a former associate are disclosed in Note 10 and 16 respectively.

There are no allowances for doubtful debts made and no bad or doubtful receivables recognised for the year ended 31 December 2009 and 31 December 2008 in respect of the above related party balances.

26. ACQUISITION OF SUBSIDIARY

Business combinations

2009

On 29 July 2009, the Company acquired the remaining 60% equity interest in TenInfo Technology Sdn. Bhd. for RM1,633,000 satisfied in cash.

From 30 July 2009 to 31 December 2009, the subsidiary contributed a profit of RM45,000 to the Group. If the acquisition had occurred on 1 January 2009, management estimates that consolidated revenue would have been RM63,820,000 and loss for the year would have been RM2,701,000.

The acquisition had the following effect on the Group's assets and liabilities on acquisition date:-

	Pre-acquisition carrying amounts RM'000	Fair value adjustments RM'000	Recognised values on acquisition RM'000
Plant and equipment	270	-	270
Investment property	1,356	659	2,015
Receivables, deposits and prepayments	801	-	801
Current tax assets	274	-	274
Cash and cash equivalents	800	-	800
Loan and borrowing	(380)	-	(380)
Deferred tax liabilities	(52)	-	(52)
Payables and accruals	(1,416)	-	(1,416)
Net identifiable assets and liabilities	1,653	659	2,312
Investment in associate			(934)
Goodwill on acquisition			255
Consideration paid, satisfied in cash			1,633
Cash acquired			(800)
Net cash outflow			833

Pre-acquisition carrying amounts were determined based on applicable FRSs immediately before the acquisition. The pre-acquisition carrying amounts of assets and liabilities acquired approximated their estimated fair values.

27. SIGNIFICANT EVENTS

(i) On 17 June 2009, the Company entered into a Share Sales Agreement to acquire the remaining 600,000 ordinary shares of RM1.00 each in TenInfo Technology Sdn. Bhd. ("TenInfo") representing 60% of the issued and paid-up share capital of TenInfo for a cash consideration of RM1,633,000. The acquisition was completed on 29 July 2009 and thereafter TenInfo became a wholly owned subsidiary of the Company.

(ii) On 25 August 2009, the Group entered into a Sale and Purchase Agreement to dispose two units of investment properties for a total cash consideration of RM5.1 million. The Group, through the Extraordinary General Meeting held on 16 October 2009, obtained shareholders' approval to dispose the investment properties. The disposal was completed in February 2010.

Statement **by Directors**

pursuant to Section 169(15) of the Companies Act, 1965

In the opinion of the Directors, the financial statements set out on pages 32 to 65 are drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 December 2009 and of their financial performance and cash flows for the year then ended.

Signed on behalf of the Board of Directors in accordance with a resolution of the Directors:

Lim Lung Wen
Managing Director

Quah Teik Jin
Executive Director

Kuala Lumpur,

Date: 20 April 2010

Statutory **Declaration**

pursuant to Section 169(16) of the Companies Act, 1965

I, Choo Chuin Hui, the officer primarily responsible for the financial management of TFP Solutions Berhad, do solemnly and sincerely declare that the financial statements set out on pages 32 to 65 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the above named in Kuala Lumpur on 20 April 2010.

Choo Chuin Hui
Financial Controller

Before me:

Commissioner of Oaths
P.Thurirajoo
(No: W438)

Kuala Lumpur

Independent **Auditors' Report**

to the members of TFP Solutions Berhad
(Company No. 773550-A)
(Incorporated in Malaysia)

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of TFP Solutions Berhad, which comprise the balance sheets as at 31 December 2009 of the Group and of the Company, and the income statements, statements of changes in equity and cash flow statements of the Group and of the Company for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 32 to 65.

Directors' Responsibility for the Financial Statements

The Directors of the Company are responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 December 2009 and of their financial performance and cash flows for the year then ended.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report the following:

a) In our opinion, the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiaries (of which we have acted as auditors) have been properly kept in accordance with the provisions of the Act.

b) We have considered the financial statements and the auditors' report of the subsidiary of which we have not acted as auditors, which is indicated in Note 6 to the financial statements.

c) We are satisfied that the financial statements of the subsidiaries that have been consolidated with the Company's financial statements are in form and content appropriate and proper for the purposes of the preparation of the financial statements of the Group and we have received satisfactory information and explanations required by us for those purposes.

d) The audit reports on the financial statements of the subsidiaries did not contain any qualification or any adverse comment made under Section 174(3) of the Act.

OTHER MATTERS

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

KPMG
Firm Number: AF 0758
Chartered Accountants

Chew Beng Hong
Approval Number: 2920/02/12(J)
Chartered Accountant

Petaling Jaya, Selangor

Date: 20 April 2010