



2024 Annual Report



List Of Contents

About The Organisation	03	Performance Review	10
Vision & Mission	06	Financial Statements	11
Meet Our Team	08	Membership, Training, Certification & Standard	17
Key Highlights of 2024	09	New Initiatives for 2025	23



About the Organisation »»

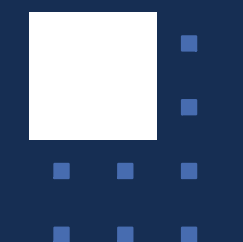
The Transported Asset Protection Association Asia Pacific (TAPA APAC) is the regional arm of the world's leading non-profit association committed to advancing supply chain resilience, security, and sustainability. As part of the global TAPA network, the association unites industry leaders and organizations across the supply chain to uphold the highest standards of operational excellence and cargo protection.

TAPA APAC is the fastest-growing supply chain security community in the region, comprising over 1,000 member companies, including manufacturers, logistics service providers, government agencies, and customs authorities. Together, they form a collaborative network focused on strengthening supply chain security and minimizing risks across all sectors.



In an increasingly complex and volatile global landscape, TAPA APAC continues to lead by innovation—working closely with its members and communities to develop and implement forward-looking security standards. These standards address a wide range of contemporary challenges, from cybersecurity threats and geopolitical risks to trade uncertainties, natural disasters, and the need for robust business continuity planning.

Through advocacy, education, benchmarking, and cross-sector collaboration, TAPA APAC empowers its members to proactively manage risk, respond to emerging threats, and build a more secure and resilient supply chain for the future.



Milestones

Celebrating our journey from 2000 to 2023

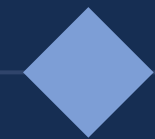


1997 - 2000
History & Founding



TAPA was founded in the U.S. as a non-profit to help manufacturers and logistics providers reduce cargo theft losses.

2000
Set up in Hong Kong



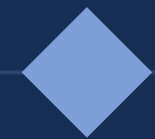
TAPA APAC started in Hong Kong

2001
FSR Launch



Facility Security Requirement Standard launched

2009
IIS Started



IIS (now known as TIS) launched

2010
10th Anniversary



First conference with Perm Sec Choi Shing Kwok from Singapore Ministry of Transport as keynote speaker. LookOut Magazine launched.

2011
Corporate Membership



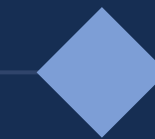
Individual membership change to corporate membership

2012
Japan & TSR



Japan chapter began. TSR launched.

2013
Moved to Singapore



TAPA APAC moved to Singapore 1 Nov 2013

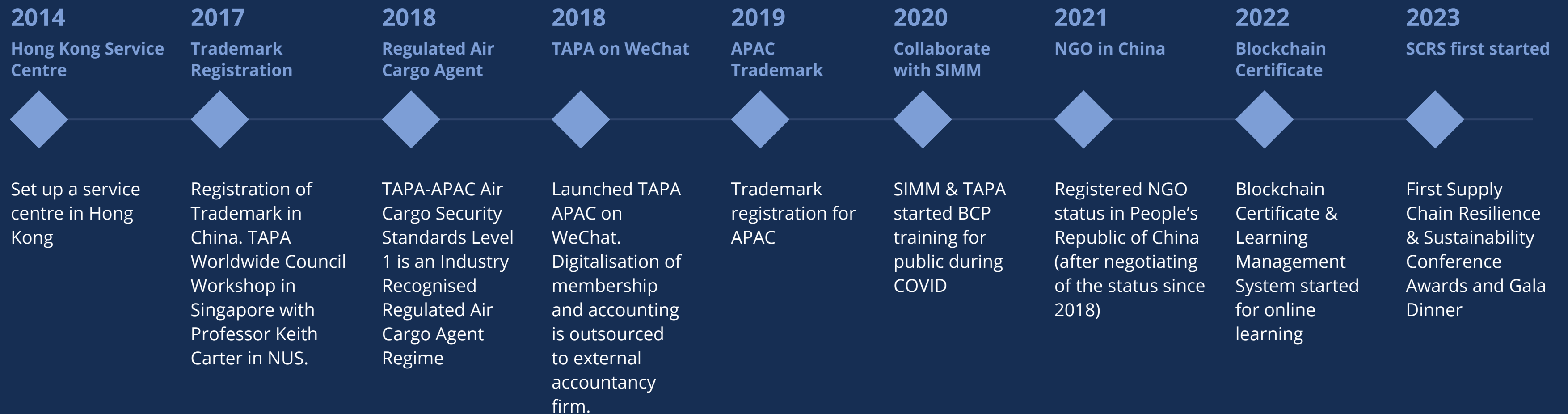
2013
India Service Centre & China Chapter



Set up a service centre in India and started China chapter

Milestones

Celebrating our journey from 2000 to 2023





Vision and Mission

Our Vision

To be the leading force in building a secure, resilient, and sustainable supply chain ecosystem across the Asia Pacific region and beyond.

Our Mission

To unite industry leaders, government agencies, and supply chain partners in advancing the highest standards of security and operational excellence through:

- The development and implementation of innovative global security standards
- Proactive collaboration to address evolving risks, including cyber threats, trade volatility, and geopolitical disruptions
- Promoting best practices and continuous education to enhance resilience and business continuity
- Enabling a trusted, collaborative community that safeguards assets and drives sustainable growth across the supply chain



Board of Directors



Tony Lugg

Chairman
2023-2025



Matt Lee

Vice Chairman
2023-2025



Sangar Kandasamy

Treasurer
2023-2025



Julian Tan

Interim Secretary
2024-2025



Alan Liu

Board Member and
China Office Legal
Representative
2023-2025



Felix Li

Board Member
2023-2025



Chandran Mavila

Board Member
2023-2025



**Kathiravan
Thiyagarajan**

Board Member
2023-2025



**Satpinder Singh
Kundlas**

Board Member
2024-2025



Ratnakar Bade

Board Member
2023-2024



Paul Rachmadi

Secretary
2023-2024



Tom Kane

Board Member
2023-2024



**Selvaraj
Balasubramaniam**

Board Member
2023-2024



Meet The APAC Team



Alvin Lau
Executive Director



Erina Wong
General Manager



Yvonne Wong
Head of Standards



Bridgette Foo
Sr. Marketing Executive



Joana Acosta
Marketing Executive



Yafe Zhang
TAPA APAC China
General Director



Renee
Finance



Tessa Oh
Membership Manager



Mac Tan
Training Manager



Rashmi Tuteja
Audits & Certifications
Manager



Kristoffer Arino
TIS Expert



Irene Moo
Secretariat & Admin



Mike Zheng
TAPA APAC China
Training Director



Nilo Pomaloy
Lead Trainer &
Auditor





Key Highlights of 2024



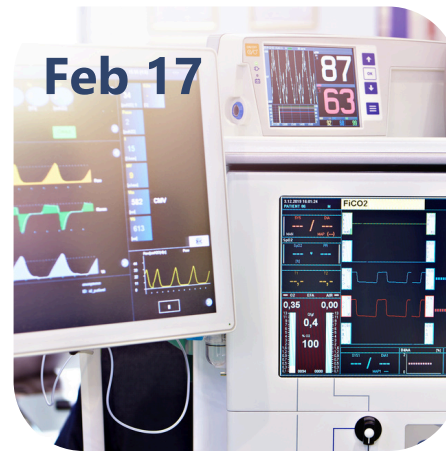
Singapore University of Social Sciences (SUSS) Career Fair

TAPA APAC engaged with students and future supply chain professionals, sharing industry insights and opportunities at the SUSS Career Fair.



BSI Malaysia Food Sector Event

A collaborative industry dialogue focusing on food sector safety and compliance, with TAPA APAC contributing expertise on secure supply chain practices.



Medical Devices Pharma & Healthcare Supply Chain Summit

TAPA APAC addressed critical security challenges in the healthcare supply chain, emphasizing risk mitigation for sensitive medical logistics.



First TIS Webinar

TAPA APAC's TIS Webinar introduced the AI-powered platform offering real-time cargo crime data, secure route planning, and collaborative tools to enhance supply chain security.



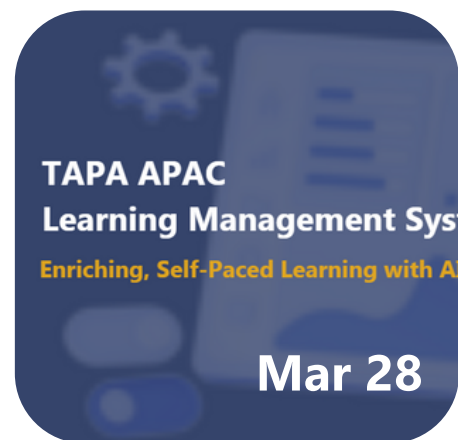
SECON & eGISEC 2024

As a key exhibitor, TAPA APAC showcased its standards and solutions for secure supply chain operations at Asia's leading security and safety exhibition.



SGS & TAPA APAC Collaboration

In collaboration with SGS hosted a seminar, uniting over 150 industry leaders to explore strategies for resilience, carbon reduction, and adherence to global standards.



Learning Management System (LMS) Launched

TAPA APAC Launches Innovative, Self-Paced Learning Management System (LMS) to Elevate Supply Chain Excellence



7th SSCL APAC Innovation Convention & Exhibition

TAPA APAC joined leading innovators in the supply chain and logistics space to highlight evolving security standards and resilience strategies.



SCRS Conference & Dinner Gala & Annual General Meeting

A major networking and governance event, where TAPA APAC strengthened ties with members and recognized contributions during the annual gala.



Super Terminal Expo & RAS Training

TAPA APAC conducted RAS training while participating in a premier terminal design and operations forum, promoting security best practices across logistics hubs.



TAPA APAC at ASIA Security Conference & Exhibition 2024

Two major developments unveiled at the conference- TAPA Brand Protection Standard (BPS) and Brand Protection Membership Opportunities.



Pudong Shipping Week Greater China Member Networking

An exclusive networking event fostering deeper engagement with members in Greater China, emphasizing collaboration and regional growth.



2024 Performance Review

Performance Highlights

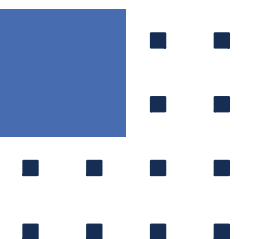
- Membership Expansion: Increased by 6.5% in memberships count at 808; Enterprise 4 members (Amazon, DHL Express, DHL Supply Chain and Zuellig Pharma)
- Training Numbers: Increased from 916 to 1,293 up by 45%;
- Certifications Growth: Total increase by 11% from 961 to 1,062; certified trucks increased by 21% from 2,823 to 3,416 in 2024

Finance (2024 vs 2023)

- Total Trading income increased by 17% (\$ 0.18M SGD) from \$ 1.1M to \$ 1.3M in 2024
- Total Operating Expense reduced by 8% (\$ 0.22M) from \$ 1,7M to \$ 1.4M in 2024
- Reserves of S\$ 0.38M SGD

Marketing & TIS

- Marketing: significant increase in events, press release, social media engagement, resilience news and LookOut magazine clicks and views over 200% in 2024 over 2023
- TIS: conducted 13 working group sessions; database increased capturing more incidents; monthly and quarterly reports issued; members with dedicated participation and contribution recognized and appreciated



Statement of Profit & Loss

and other comprehensive income ended 31 December 2024

	2024	2023
	(SGD \$)	(SGD \$)
Revenue	1,299,386	1,110,495
Interest income	89	20
Other income and gains	237,915	6,198
Administrative expenses	(1,670,960)	(1,656,379)
Other losses	-	(54,479)
Loss before tax	(133,570)	(594,145)
Income tax expense	(44,015)	(9,743)
Loss and total comprehensive losses for the year	(177,585)	(603,888)



Statement of Financial Position

As of 31 December 2024

Assets

Non-current assets

Plant and equipment

Total non-current assets

Current assets

Trade receivables

Other non-financial assets

Cash and cash equivalents

Total current assets

Total assets

2024	2023
(SGD \$)	(SGD \$)
10,917	19,685
10,917	19,685
604,669	343,484
37,064	58,809
1,236,020	1,132,266
1,877,753	1,534,559
1,888,670	1,554,244



Statement of Financial Position

As of 31 December 2024

Funds and liabilities	2024	2023
	(SGD \$)	(SGD \$)
<u>Funds</u>		
Accumulated funds	380,090	557,675
Total funds	380,090	557,675
<u>Current liabilities</u>		
Income tax payable	15,438	-
Other payables	151,353	120,062
Other non-financial liabilities	1,341,789	876,507
Total current liabilities	1,508,580	996,569
Total liabilities	1,508,580	996,569
Total funds and liabilities	1,888,670	1,554,244



Statement of Changes in Funds

Year ended 31 December 2024

Current year:

Opening balance at 1 January 2024
Total comprehensive loss for the year

Closing balance at 31 December 2024

Previous year:

Opening balance at 1 January 2023
Total comprehensive loss for the year

Closing balance at 31 December 2023

Accumulated funds

(SGD \$)

557,675

(177,585)

380,090

1,161,563

(603,888)

557,675



Statement of Cash Flows

Year ended 31 December 2024

	2024	2023
	(SGD \$)	(SGD \$)
<u>Cash flows from / (used in) operating activities</u>		
Loss before tax	(133,570)	(594,145)
Adjustments for:		
Interest income	(89)	(20)
Depreciation of plant and equipment	9,166	9,016
Operating cash flows before changes in working capital	(124,493)	(585,149)
Trade receivables	(261,185)	(170,722)
Other non-financial assets	21,745	(44,300)
Other payables	31,291	9,631
Other non-financial liabilities	465,282	79,802
Net cash flows from / (used in) operations	132,640	(710,738)
Income taxes paid	(28,577)	(10,498)
Net cash from / (used in) operating activities	104,063	(721,236)



Statement of Cash Flows

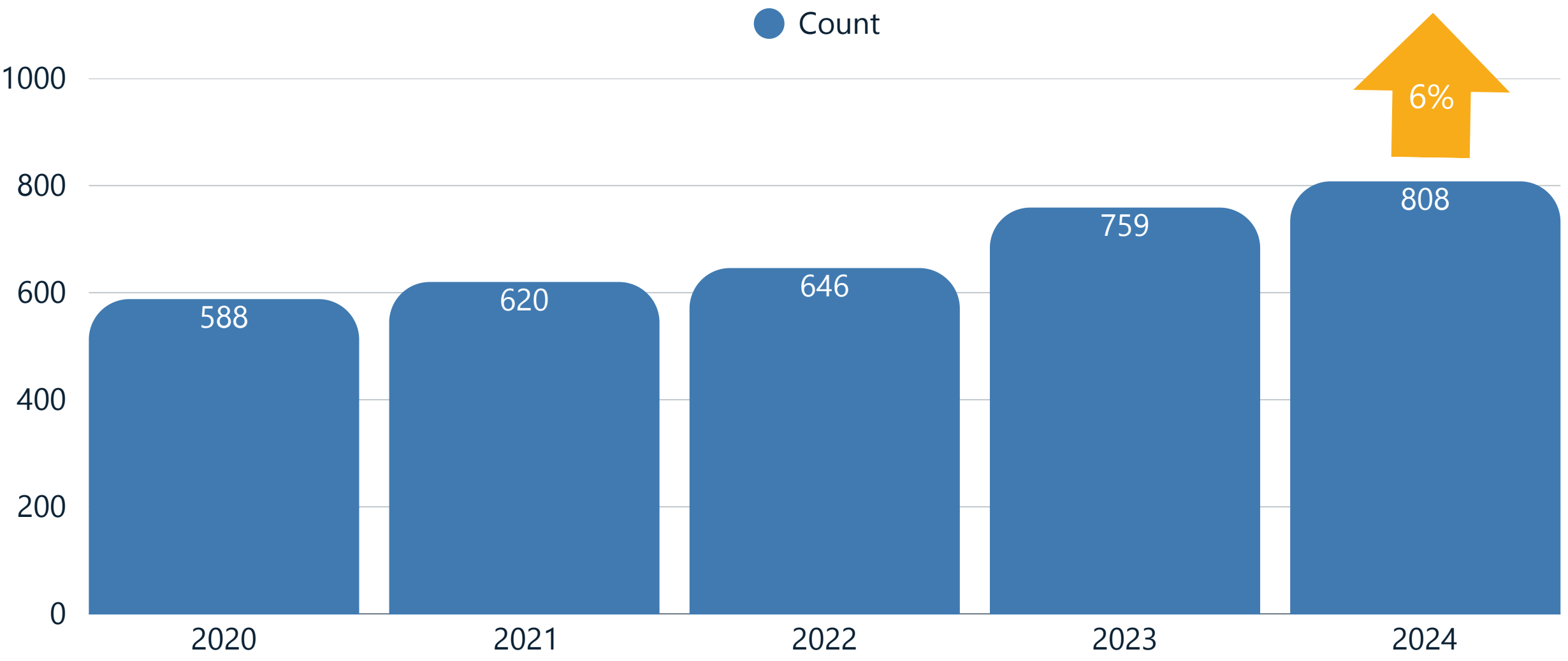
Year ended 31 December 2024

	2024	2023
	(SGD \$)	(SGD \$)
<u>Cash flows used in investing activities</u>		
Purchase of plant and equipment	(398)	(6,267)
Interest income received	89	20
Net cash used in investing activities	(309)	(6,247)
Net increase / (decrease) in cash and cash equivalents	103,754	(727,483)
Cash and cash equivalents, beginning balance	1,132,266	1,859,749
Cash and cash equivalents, ending balance	1,236,020	1,132,266



Membership Growth

In 2024, we see 6% growth in the count of membership to a total of 808.



As of May 2025, we have reached 966 members.

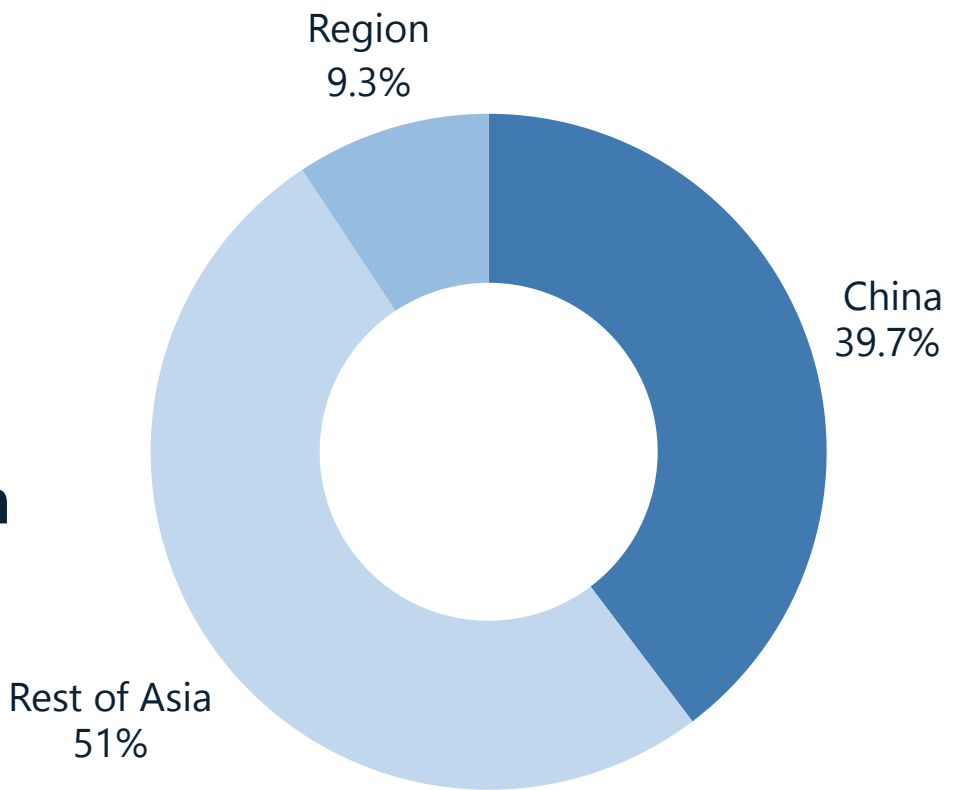
We continue to grow and reach out to companies in APAC.



Membership Count >>>

Rest of Asia takes up 51% of membership; IAB and Enterprise memberships are consolidated under Region

Region Breakdown

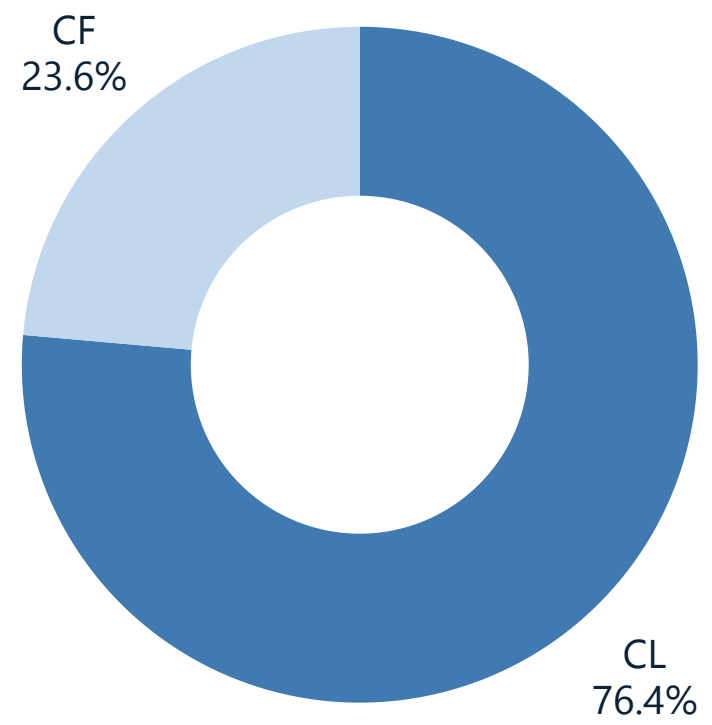


Notes: for FYE 2024 Membership Count

- China = China Mainland + Hong Kong
- Rest of Asia
- Region = Enterprise entities and IABs

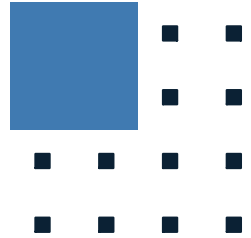
Only in FYE2024 Enterprise count and IAB count are not included in the countries.

Types of Membership Breakdown



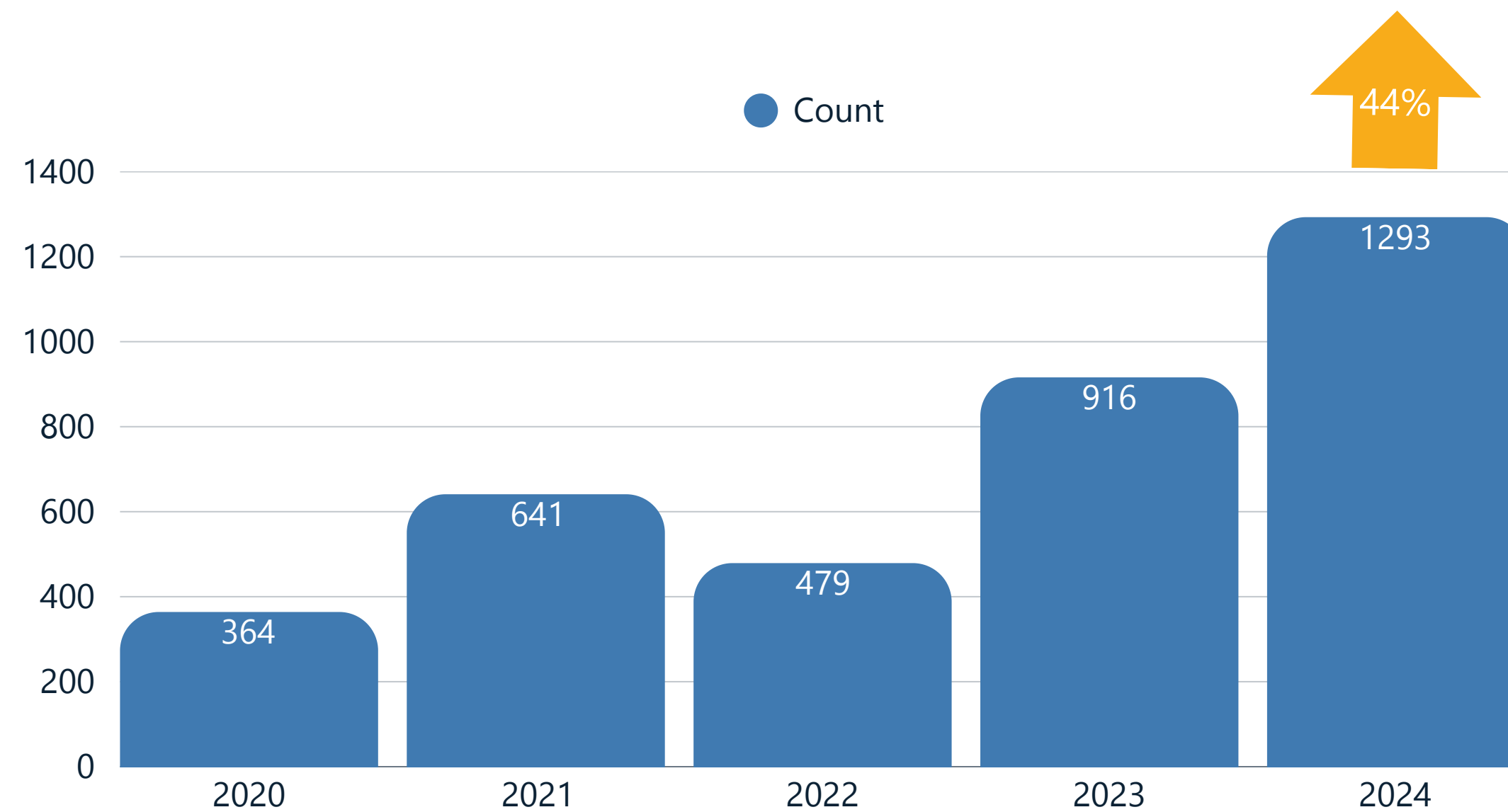
Notes: for FYE 2024 Membership Count

- CL: Corporate Lite
- CF: Corporate Full

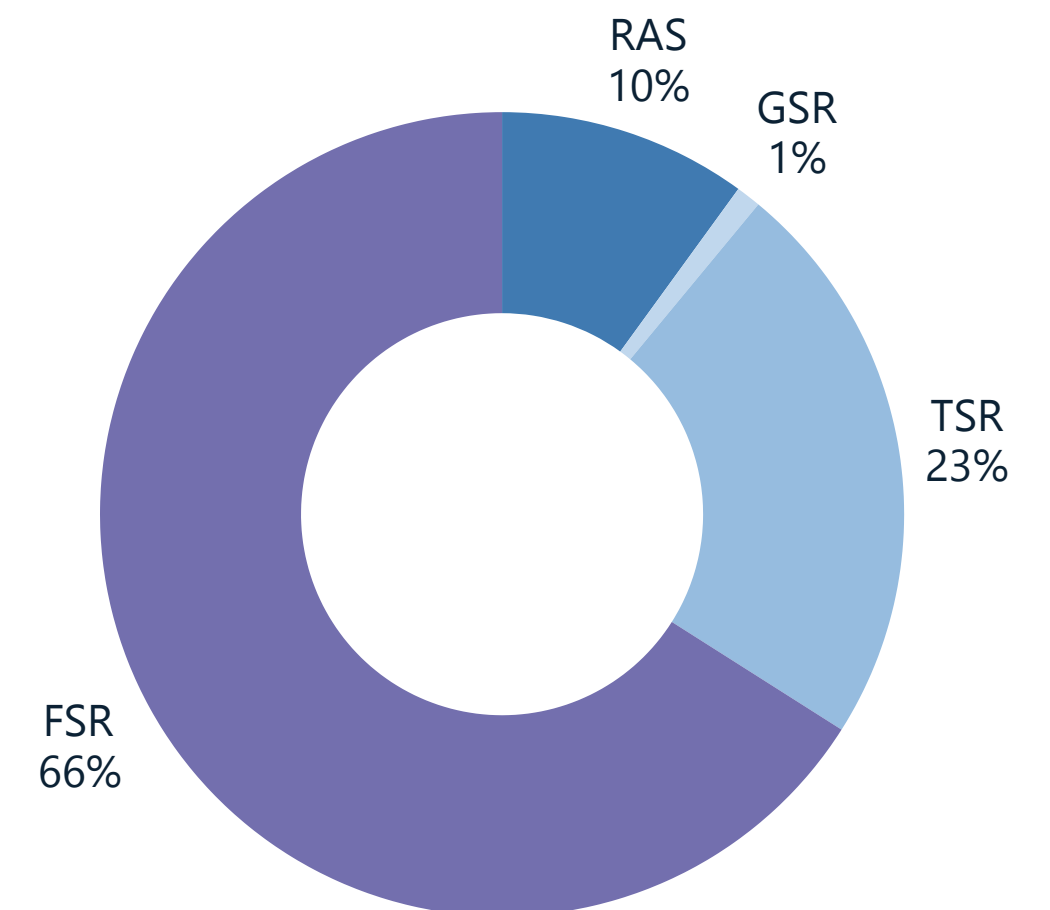


Training Growth

A total of 1,293 of AA Trainings.

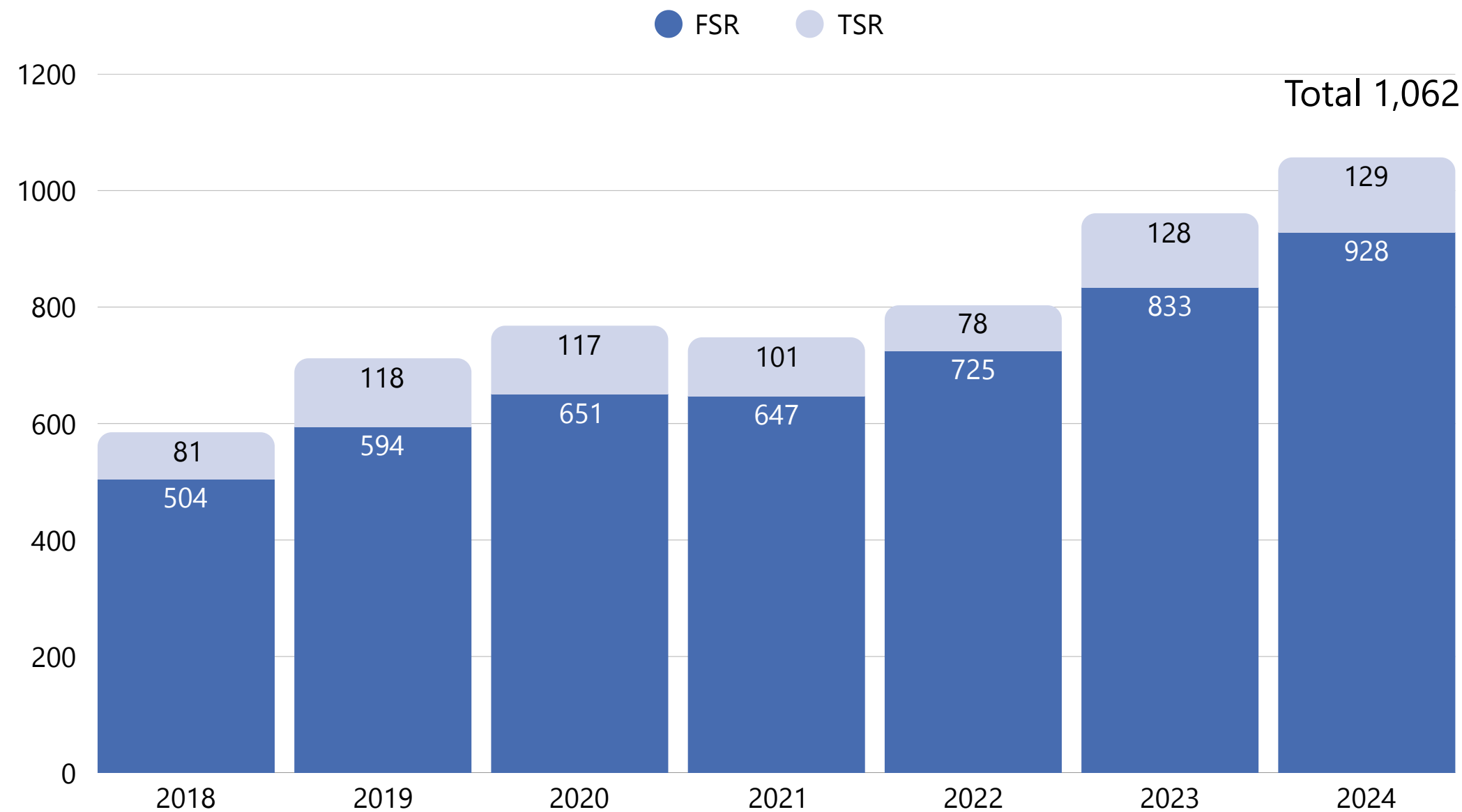


Breakdown of AA Standard Training

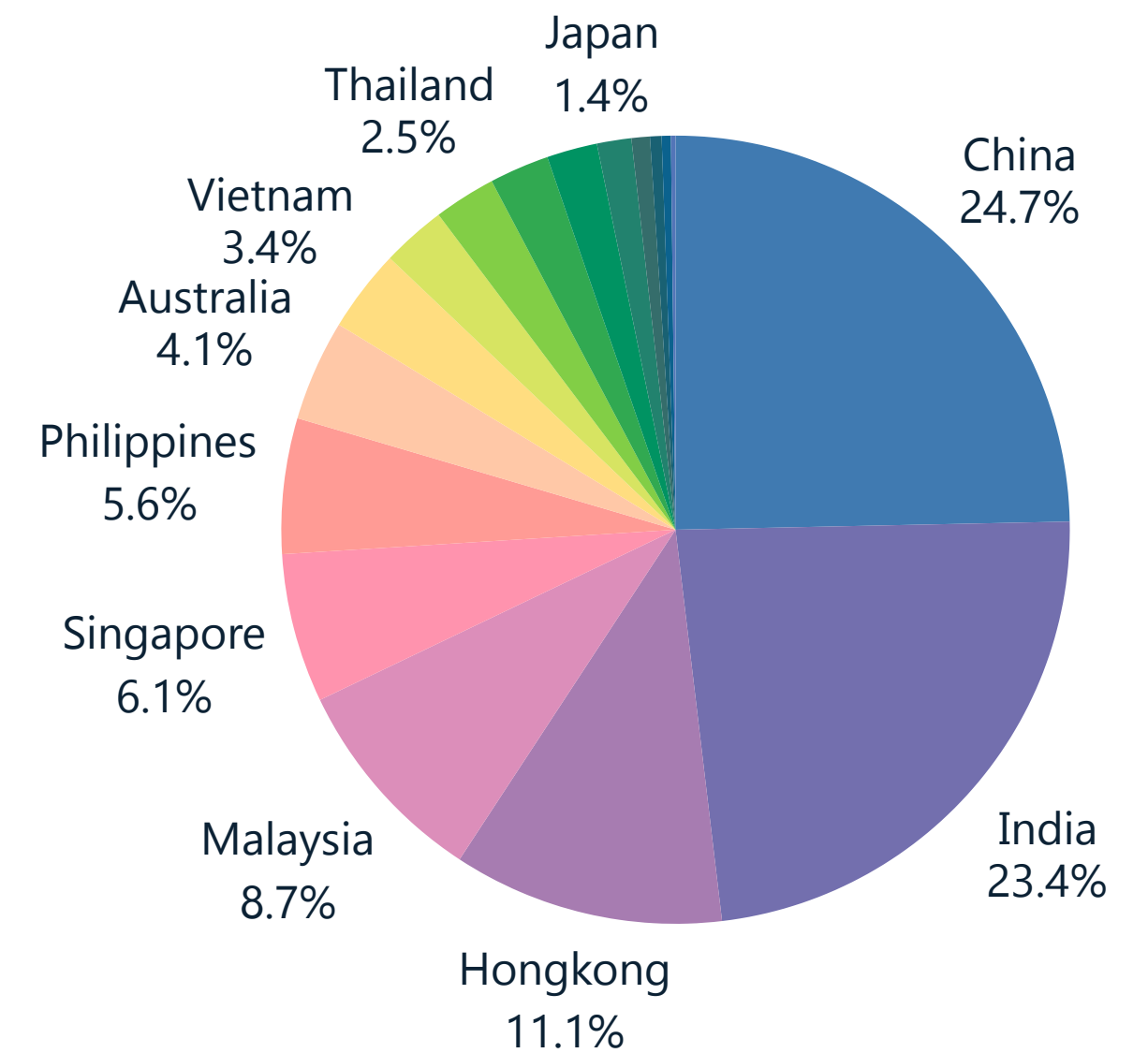


Audit Certifications

A total of 1,062 certifications as of 31 December 2024.



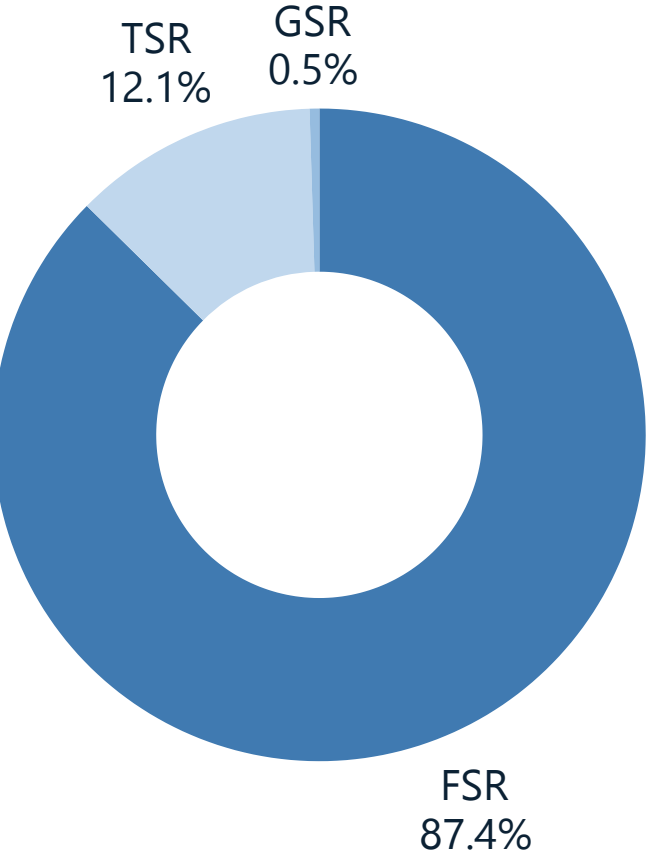
Breakdown of Certifications by Country



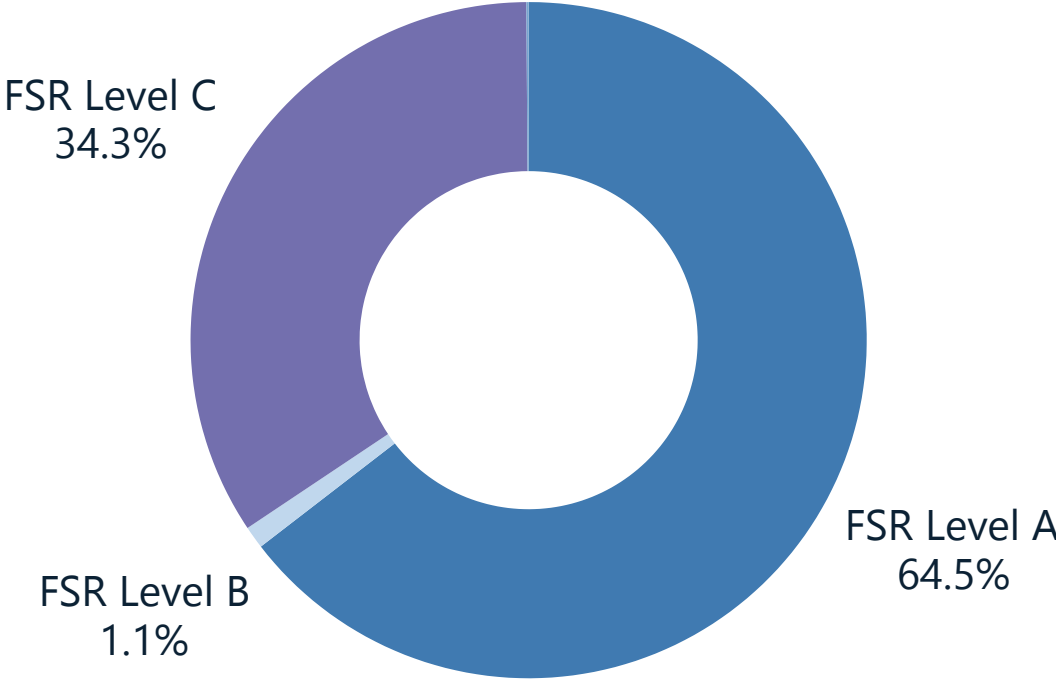
Standard Certifications >>>

Breakdown of 1,062 certifications by types and levels, FSR is the most certified standard

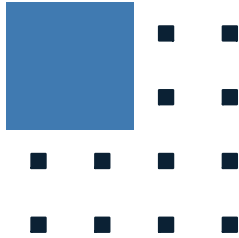
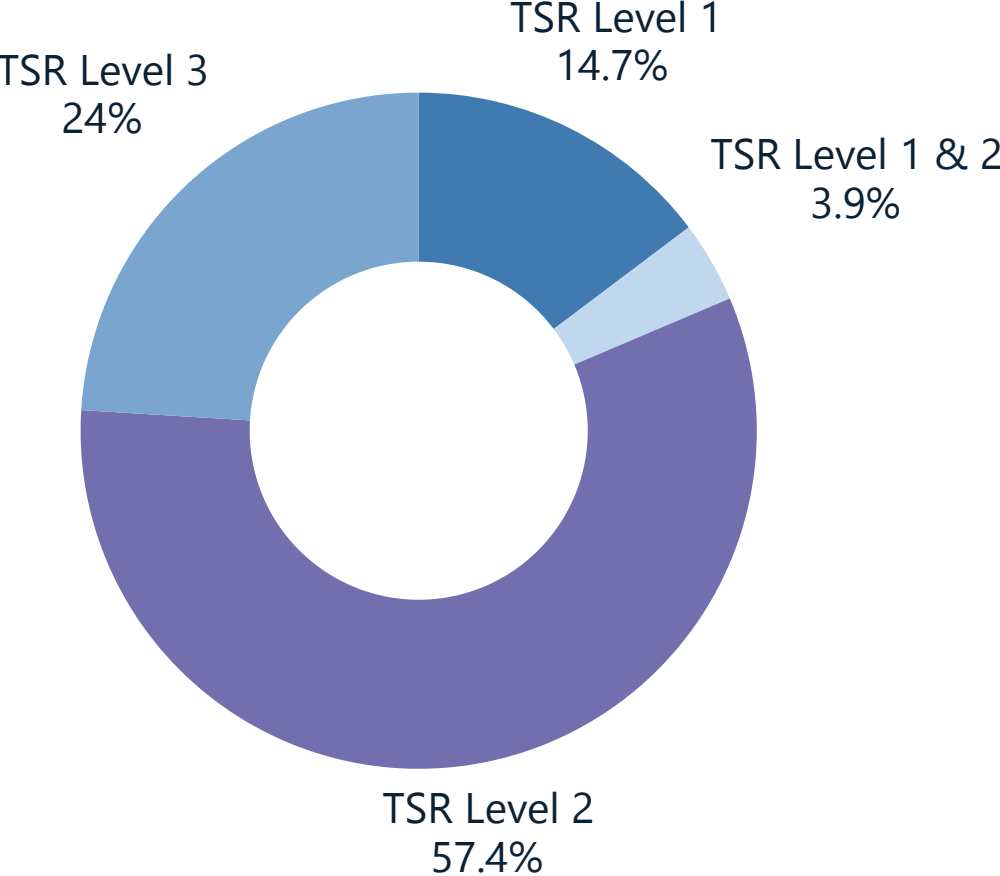
Certification Types



FSR Certifications Levels



TSR Certifications Levels





Standard 2024

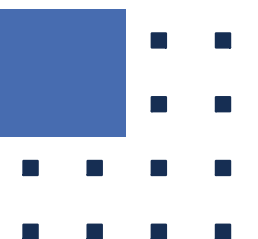
- ✓ **Pharmaceutical Facility Security Requirements (PFSR) & Pharmaceutical Trucking Security Requirements (PTSR) Pilot Test**
Expanding on the current FSR and TSR, the Pharmaceutical Facility Security Requirements (PFSR) represents minimum standards for secure handling, storage, and transportation of pharmaceutical products at facilities and storage locations involved in the pharmaceutical supply chain, while the Pharmaceutical Trucking Security Requirements (PTSR) is an add on to the categories of Trucks covered to attain Audit Certification.

- ✓ **Central Function and Integrated Management System Standard Phase 2**
Review of current TAPA multisite-certification protocol/framework to increase its effectiveness and ease of application for members in the TAPA certification process.

- ✓ **Cyber Security Standard (CSS) & Business Continuity Planning (BCP) Standard Working Group**
In line with expanded the suite of Standards of TAPA APAC, the CSS Working Group looked to examine the 2020 CSS Standard which was only applicable to TAPA America. The team contributed with their industry knowledge for the WWCCB discussion to make CSS a Global Standard.

The BCP looks to extend the knowledge tool offerings, following the positive feedback of the Risk Assessment Standard. The BCP working group is put together to contribute real case studies and practical tips for the development of the BCP Standard.

- ✓ **Brand Protection Programme Working Group Established**
Bringing together a diverse group of stakeholders—including buyers, brand and asset owners, law enforcement, legal professionals, and insurance experts to collaborate on a crucial new initiative focused on tackling some of the most pressing issues in brand protection today through the development of TAPA Brand Protection Standard (BPS).





New Initiatives For 2025



Pharma Facility Security
Requirement & Pharma Truck
Security Requirement Launch



"TAPA Standards: A Strategic
Framework for Resilient and
Anti-Fragile Supply Chains"
Workshop



Referral Partner Programme



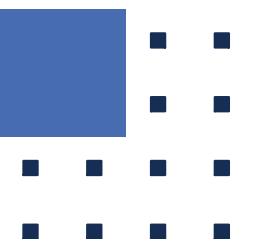
"TAPA Standards Spotlight"
Campaign -
Interview of Members



Government Funded Training
Programme



"Have A Chat with Ministry"
Roundtable discussion
in different countries





The Leading Global Association for
Supply Chain Resilience & Sustainability

www.tapa-apac.org
info@tapa-apac.org



LinkedIn
Official Page



WeChat
Official Channel



YouTube
Official Channel



WhatsApp
Official Channel

