PINEAPPLE RESOURCES BERHAD

Registration No. 198001001637 (55420-P)

Charting Progress Shaping Tomorrow

ANNUAL REPORT 2025

WHAT'S INSIDE

45TH Annual General Meeting

LKC Conference Room,
Ground Floor, Lot 19, Jalan 1/89B,
3½ Mile Off Jalan Sungai Besi,
57100 Kuala Lumpur

9.30 a.m.

Wednesday,
10 December 2025

Corporate Information

BOARD OF DIRECTORS

DATO' LIM KHOON HENG, PATRICK
Non-Executive Chairman

DATO' LIM LOONG HENG, MARK
Managing Director

LIM KEAN CHOONG
Executive Director

LIM YEN LING
Executive Director

LEE YUET LI
Independent
Non-Executive Director

CHOW FOONG YEW, FRANKIE
Independent
Non-Executive Director

CHEN THIAM KWEE @ TAN THIAM KWEE
Independent
Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

LEE YUET LI (Chairman)
CHOW FOONG YEW
CHEN THIAM KWEE @ TAN THIAM KWEE

NOMINATION AND REMUNERATION COMMITTEE

CHOW FOONG YEW (Chairman)
CHEN THIAM KWEE @ TAN THIAM KWEE
LEE YUET LI

SECRETARY

FOO SIEW LOON (MAICSA 7006874)
(SSM PC No. 202008002104)

REGISTERED OFFICE

Wisma Lim Kim Chuan
Lot 50A, Jalan 1/89B
3½ Mile Off Jalan Sungai Besi
57100 Kuala Lumpur
Tel : +603-7983 3333
Fax : +603-7980 3333
E-mail : enquiries@pineappleresources.com.my

REGISTRAR

SECTRARS MANAGEMENT SDN BHD
Lot 9-7 Menara Sentral Vista
No. 150 Jalan Sultan Abdul Samad, Brickfields
50470 Kuala Lumpur
Tel : +603-2276 6138
Fax : +603-2276 6131
Email : dvoteservices@gmail.com

PRINCIPAL BANKERS

MALAYAN BANKING BERHAD
MAYBANK ISLAMIC BERHAD
AFFIN BANK BERHAD
HONG LEONG BANK BERHAD
UNITED OVERSEAS BANK (MALAYSIA) BERHAD
AMBANK (M) SDN BHD

AUDITORS

FOLKS DFK & CO.
12th Floor, Wisma Tun Sambanthan
No. 2, Jalan Sultan Sulaiman
50000 Kuala Lumpur
Tel : +603-2273 2688
Fax : +603-2274 2688

STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia Securities Berhad
Stock Name : PINEAPP
Stock Code : 0006
Main Sector : Technology
Sub Sector : Digital Services

Website
www.pineappleresources.com.my

Group Structure

PINEAPPLE RESOURCES BERHAD

(Listed on the ACE Market of Bursa Malaysia Securities Berhad)

- 100% PINEFOOD SDN BHD
- 100% AGVA MARKETING MALAYSIA SDN BHD
- 100% PINEAPPLE COMPUTER SYSTEMS SDN BHD
  - 52.39% THS RESTAURANTS SDN BHD

Board of Directors

1 **DATO' LIM KHOON HENG, PATRICK**
Non-Executive Chairman

2 **DATO' LIM LOONG HENG, MARK**
Managing Director

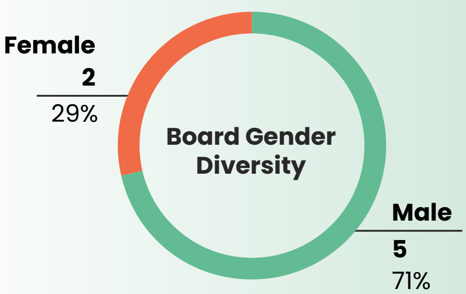
3 **LIM KEAN CHOONG**
Executive Director

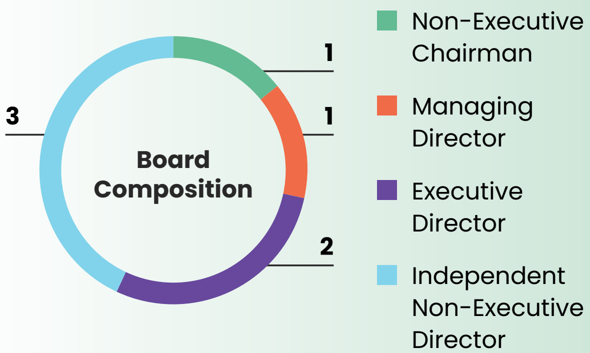
4 **LIM YEN LING**
Executive Director

5 **LEE YUET LI**
Independent Non-Executive Director

6 **CHOW FOONG YEW, FRANKIE**
Independent Non-Executive Director

7 **CHEN THIAM KWEE @ TAN THIAM KWEE**
Independent Non-Executive Director





Profile of Directors

DATO' LIM KHOON HENG, PATRICK

Non-Executive Chairman

Age: 72 Gender: M

Number of Meetings Attended: 6/6

Board Committee:
Nil

Chairman, holding a non-executive and non-independent position since 8 January 2001.

Dato' Lim Khoon Heng was appointed as the Chief Executive Officer and Group Managing Director of Chuan Huat Resources Berhad ("CHRB") on 2 May 1997. He is the Managing Director of Chuan Huat Steel Sdn Bhd since 14 December 1976. He is responsible for the operation, management and strategic planning of the CHRB Group. He was conferred with the DSSA award which carries the title of "Dato" by the Sultan of Selangor on 13 March 1999. He has been appointed as the Advisor of the Malaysia Hardware, Machinery & Building Materials Dealers' Association and Malaysia Steel And Metal Distributors' Association. He was awarded the Outstanding Entrepreneurship Award on 29 July 2010 in the Asia Pacific Entrepreneurship Awards 2010 (APEA 2010). He was again awarded the Asia Pacific Entrepreneurship Award-Building Material Industry on August 2016 in the Asia Pacific Entrepreneurship Award 2016 (APEA 2016).

DATO' LIM LOONG HENG, MARK

Managing Director

Age: 70 Gender: M

Number of Meetings Attended: 6/6

Board Committee:
Nil

Managing Director, holding an executive and non-independent position, since 12 December 2000.

Dato' Lim Loong Heng is also the Deputy Managing Director of Chuan Huat Resources Berhad ("CHRB"), a post he held since 2 May 1997. He was attached to Schinger Ltd in UK as an Assistant Accountant for two years prior to his appointment to the Board of Directors of the CHRB Group. He currently takes charge of financial and corporate planning matters of the Pineapple Group. He is responsible for setting up the Pineapple Group and instrumental in the tie-up with local hypermarkets to market and distribute computer media, peripherals and accessories. He was conferred with the DIMP award which carries the title of "Dato" by the Sultan of Pahang on 26 February 2005.

LIM KEAN CHOONG

Executive Director

Age: 44 Gender: M

Number of Meetings Attended: 6/6

Board Committee:
Nil

Director, holding an executive position and non-independent position since 5 October 2016.

Mr. Lim Kean Choong joined the Pineapple Group in June 2004, initially responsible to promote sales in few of the Pineapple retail outlets. Subsequently, he was overseeing the operation of the warranty department, fairs and road-shows management and procurement of the Group. Currently, he manages the day-to-day operations for Pineapple Group in outlets retailing, e-commerce sale and sourcing of new products. Additional focus now will be the business development of the Group to identify potential business opportunities to enhance the Group's performance.

He holds a Bachelor's Degree in Business Management from Monash University.

Profile of Directors

LIM YEN LING

Executive Director

Age: **45** Gender: **F**

Number of Meetings Attended: **6/6**

Board Committee:
Nil

Director, holding an executive position since 2 May 2023.

Ms. Lim Yen Ling graduated with a Bachelor Degree in Information Technology from Charles Sturt University, Australia. She joined the Chuan Huat Group of Companies on 1 March 2002 and commenced her career by heading the Group's IT Division which includes Pineapple Resources Berhad and overseeing the Group's entire IT computer system and infrastructure required to support the Group's businesses and growth. Her responsibilities include managing technical projects, developing systems and introducing technology based solutions to enhance efficiency and productivity while minimising costs.

Ms. Lim has also been appointed to head the Steel Product Procurement Division focusing on developing and improving strategies for the Import of Steel Products. She has developed and built a strong and close working relationship over the years with major Steel Suppliers worldwide through her work association.

She is currently the Executive Director for Chuan Huat Steel Sdn. Bhd., Chuan Huat Industrial Marketing Sdn. Bhd., CHRB Building Materials Sdn. Bhd. and CHRB Land Sdn. Bhd. which are all subsidiaries of Chuan Huat Resources Berhad.

LEE YUET LI

Independent
Non-Executive Director

Age: **57** Gender: **F**

Number of Meetings Attended: **1/1**

Board Committee:
ARMC **NRC**

Director, holding a non-executive and independent position since 2 May 2025.

Madam Lee Yuet Li is an Accountant by profession, she is a Fellow of the Association of Chartered Certified Accountants (ACCA) and a member of the Malaysian Institute of Accountants (MIA). She started her career in 1991 and after a decade in external audit and investment banking, she joined DRB-HICOM Berhad as a Senior Manager in the Corporate Finance & Advisory Department. In 2007, she joined MISC Berhad and was promoted to Head of Special Projects, Mergers & Acquisitions in the Corporate Planning Department. She also served as a non-independent Board member of several joint-venture and subsidiary companies of MISC Berhad. Her last position was with Tropicana Corporation Berhad, where she served as the Executive Director, Corporate Finance & Investor Relations until 2018.

Her career spans the breadth and depth of industries such as energy (oil & gas) shipping, tank storage terminals, integrated land logistics, cold chain logistics, automotive manufacturing and distribution, warehousing and property development. In these industries, her experience spans across group strategic planning, special corporate projects which included major IPOs, major restructuring exercises, international mergers and acquisitions, material divestments and group investor relations.

She is a graduate of the 30% Club Malaysia Board Mentoring Scheme (2nd Cohort, 2018) and has been a member of the Institute of Corporate Directors Malaysia (ICDM) since 2018.

Madam Lee Yuet Li is the chairman of Audit & Risk Mangement Committee and member of Nomination & Remuneration Committee.

She is also an Independent Non-Executive Director of Chuan Huat Resources Berhad and MM Computer Systems Berhad.

Profile of Directors

CHOW FOONG YEW, FRANKIE

Independent
Non-Executive Director

Age: **67** Gender: **M**

Number of Meetings Attended: **6/6**

Board Committee: **NRC** **ARMC**

Director, holding a non-executive and independent position since 27 February 2017.

Mr. Chow Foong Yew graduated with a Bsc.(Hons) Degree in Electrical and Electronics Engineering from Portsmouth University in 1980. He has served in numerous multi-national companies and conglomerates locally and overseas in his 31 years corporate career. He commenced his career with Asea Brown Boveri (ABB) in 1980 and then joined Malaysian Tobacco Company (MTC) a subsidiary of British American Tobacco in 1981 until 1995 in various positions in Engineering, Production, Product Development and Logistics.

He then joined Philip Morris Asia Ltd (PMAL) in Hong Kong in 1995 as the Regional Manufacturing Manager overseeing third party contract manufacturers in Vietnam, Indonesia, Nepal and Philippines. In 2000, he joined PT HM Sampoerna (PTHMS) in Indonesia as Head of Global Logistics responsible for the management and execution of global supply chain strategies for contract manufacturers in the UK, Germany and Russia. In 2004, he was appointed Country Manager of Sampoerna Brazil Latin America responsible for turnaround and strategies to improve profitability and market share.

In 2006, Mr. Chow joined GemsTV Holdings Ltd (GTV), a SGX public listed company as Chief Manufacturing Officer responsible for the jewellery manufacturing facility in Thailand. He undertook the modernisation of the manufacturing facility and setting up of the Institute of Jewellery Technology under the Thailand Board of Investment (BOI) privileges. Mr. Chow left GTV in 2010 to pursue his personal interests.

Mr. Chow Foong Yew is the Chairman of the Nomination & Remuneration Committee and member of the Audit & Risk Management Committee. He is also an Independent Non-Executive Director of Chuan Huat Resources Berhad.

Profile of Directors

CHEN THIAM KWEE @ TAN THIAM KWEE

Independent
Non-Executive Director

Age: 65 Gender: M

Number of Meetings Attended: 6/6

Board Committee: NRC ARMC

Director, holding a non-executive and independent position since 8 January 2018.

He obtained a Diploma in Accounting after completing his secondary education and began his career in the accounting field, where he was responsible for managing full sets of accounts for a private company. After four years, he transitioned to the marketing field, which he found to be more dynamic and challenging.

Over the next fifteen years, Mr. Tan served in the marketing departments of several public-listed companies on Bursa Malaysia Securities Berhad, namely Amsteel Berhad, Malayawata Steel Berhad, and Perwaja Steel Berhad, all of which were primarily involved in the supply of construction steel. Through these roles, he gained extensive experience and in-depth knowledge of the construction steel industry.

In 1997, Mr. Tan ventured into entrepreneurship by establishing his own trading business, distributing a range of products including building materials, bedding products, and kitchen appliances. He has successfully managed and grown his business for the past 28 years.

Mr. Tan is a member of the Audit & Risk Management Committee and the Nomination & Remuneration Committee. He also serves as an Independent Non-Executive Director of Chuan Huat Resources Berhad.

Family Relationship

Except for Dato' Lim Khoon Heng and Dato' Lim Loong Heng who are brothers while Mr. Lim Kean Choong is the son of Dato' Lim Loong Heng and nephew of Dato' Lim Khoon Heng, Ms. Lim Yen Ling is the daughter of Dato' Lim Khoon Heng and niece of Dato' Lim Loong Heng none of the other directors are related to one another, nor with any major shareholders.

Save as disclosed, none of the Directors have :

1. Any other directorship in public companies and listed issuers;
2. Any family relationship with any Director and/or major shareholder;
3. Any conflict of interest or potential conflict of interest, including interest in any competing business that the Director has with the listed issuer or its subsidiaries;
4. Any convictions for offences within the past five (5) years other than traffic offences, if any; and
5. Any public sanction or penalty imposed by relevant regulatory bodies during the financial year.

Chair | Member | **ARMC** Audit and Risk Management Committee | **NRC** Nomination and Remuneration Committee

Key Senior Management Profile

LIM KEAN KEONG

Senior Manager (Online Division)

Age: 36 Gender: M

Senior Manager (Online Division) position since 2015.

Mr. Lim Kean Keong graduated with a Bachelor Degree with Honours in Business Management from University of Lancaster (Sunway University) in 2011. He started his career as a management trainee with Sunway Properties for over a year before joining Pineapple Computer Systems Sdn. Bhd. as a product procurement executive for branded OEM IT product such as HP, Canon, Epson and others. He is also instrumental in adding in gaming products such as Sony PlayStation and Nintendo to the product range. In 2015, with his experience and knowledge with the products, he was promoted to be a Senior Manager and was assigned to start the Group's online division which has become a major growth contributor towards the Group's revenue.

DATIN CHEONG YOKE HA

Office Manager

Age: 68 Gender: F

Office Manager position since December 2011.

Datin Cheong Yoke Ha joined Pineapple Computer Systems Sdn. Bhd. in December 2011 as an Office Manager. She is in charge of the entire administration, Warehousing for IT products, Food & Beverage Division of Pineapple Group of Companies.

She graduated as a STATE Registered Nurse in 1976.

TAN CHUI FONG

General Manager, Purchasing

Age: 52 Gender: F

General Manager – Purchasing position since 1 March 2018.

Ms. Tan Chui Fong, joined SC Multimedia Technology Sdn. Bhd., a subsidiary of Pineapple Resources Berhad on 15 July 2005 as a Purchasing Executive in charge of procurement of computer accessories and peripherals to supply to the company retail outlets. She was subsequently promoted to Purchasing Manager in 1 March 2007 and was instrumental in planning the procurement of IT products in line with the rapidly growing IT trend. Recognising her good performance, she was subsequently promoted to her last held position as General Manager – Purchasing in 1 March 2018 and was tasked with more responsibilities in budgeting and analysing market demand and she is also now handling procurement for the Food & Beverage Division. She holds a LCCI Higher certificate and has been trained in Garment Designing.

YAP SWEE GEE

Operation Manager

Age: 65 Gender: M

Mr. Yap Swee Gee joined AGVA Marketing Malaysia Sdn. Bhd. in 2022 as an Operation Manager in charge of the entire operations of the Group's food and beverage (F&B) division.

He has more than 40 years experience as a chef in a number of well established restaurants prior to joining the Group

Family Relationship

Except for Datin Cheong Yoke Ha who is the sister-in-law of Dato' Lim Khoon Heng and Dato' Lim Loong Heng and Mr. Lim Kean Keong who is the son of Dato' Lim Loong Heng, brother of Mr. Lim Kean Choong, cousin of Ms. Lim Yen Ling and nephew of Dato' Lim Khoon Heng, none of the Senior Management are related to one another, nor with any major shareholders.

Save as disclosed, none of the Senior Management have:

1. Any other directorship in public companies and listed issuers;
2. Any family relationship with any Director and/or major shareholder;
3. Any conflict of interest with the Company;
4. Any convictions for offences within the past five (5) years other than traffic offences, if any; and
5. Any public sanction or penalty imposed by relevant regulatory bodies during the financial year.

Management Discussion and Analysis

DATO' LIM KHOON HENG, PATRICK
Non-Executive Chairman

"Consumer spending in Malaysia remained resilient for the period under review, supported by stable incomes and tourism recovery. However, spending was value-conscious, shaped by subsidy reforms, fuel costs, and global uncertainties. In the short term the Group sees a cautious approach towards our growth path."

Management Discussion and Analysis

The Management Discussion and Analysis aims to provide our shareholders with an overview of our Pineapple Resources Berhad ("PRB") Group's business conditions and financial performance and operational results for financial year ended 30 June 2025 and strategic direction for the financial year ahead.

REVIEW OF PERFORMANCE

The Group's main business consist of :

Pineapple Computer Systems Sdn Bhd

- Laptop, computer accessories, peripherals and printing consumables
- Wholesale, distribution, retail and online platform

Pinefood Sdn Bhd

- Owner of PappaRich brand in Malaysia
- Operating as a casual restaurant offering Malaysian cuisine such as nasi lemak, curry laksa etc
- Central kitchen and distribution warehouse
- 6 local franchisees and 4 local corporate outlets

AGVA Marketing Malaysia Sdn Bhd

- Owner of Bhai Jim Jum brand in Malaysia
- Operating as a Thai street food restaurant specialising in "Tom Yum" hotpot or better known as Jim Jum
- 4 corporate outlets

Management Discussion and Analysis

Trading of IT Related Products Division

Operational Overview

The trading division is facing a challenging environment in the peripherals and accessories due to intense competition and aggressive discounts practices amidst declining consumer demand. The fast paced changes in the products also posed a problem for procurement and inventories management stocking.

The company is adapting to these challenges through critical cost management, differentiating its products offerings by tapping into niche markets and investing in direct to customers to strengthen its competitive edge in the e-commerce platform.

During the year, we managed to launch a new feature in our own proprietary loyalty application, allowing customers to utilise P-coins earned through e-commerce purchases as discounts at the Group's F&B outlets, and vice versa. We believe this integration will further strengthen our customer engagement and brand synergies across divisions, bringing positive impacts to the Group.

Although revenue for the year declined as compared with the preceding financial year, the Group achieved a narrower bottom line loss, reflecting the positive impact of cost controls and efficiency measures undertaken during the period.

To launch a new feature in our own proprietary loyalty application, allowing customers to utilise P-coins earned through e-commerce purchases as discounts at the Group's F&B outlets, and vice versa.

Moving Forward

Looking ahead, the trading division is expected to continue operating in a competitive environment marked by aggressive pricing strategies and cautious consumer demand. Nonetheless, management remains focused on strengthening its position through disciplined cost control, product differentiation in niche segments, and expanding its direct-to-customer reach on digital platforms. The increasing adoption of e-commerce in Malaysia, coupled with rising consumer acceptance of loyalty and rewards applications, presents opportunities for the division to deepen customer engagement and drive repeat transactions. The integration of the Group's loyalty application across both e-commerce and F&B businesses is expected to enhance customer stickiness and unlock cross-selling opportunities, thereby strengthening the overall value proposition.

Management Discussion and Analysis

Food and Beverage ("F&B") Division

Operational Overview

Similarly, the Group's F&B division continues to operate in an increasingly competitive environment, driven by the entry of new domestic and international brand operators that have intensified competition for market share. We also noticed the shift of consumer spending behavior towards more value-conscious options adding pressure to the Group's profit margins.

Although the F&B division's revenue remained unchanged from previous year but reported a loss which mainly due to a renovation work for Bhai Jim Jum Wangsa Walk outlet and the startup costs for our new PappaRich corporate outlet in Bandar Tun Hussein Onn.

In the year under review, we participated in the Franchise International Malaysia Expo 2025 under the PappaRich brand. The event generated positive interest in the brand and provided valuable exposure to potential partners. As a direct outcome, we secured a franchise agreement in Ipoh, strengthening our presence in Peninsular Malaysia. Several additional franchise discussions initiated during the Expo remain in progress, and management is engaged in active negotiations to expand the franchise network further.

Moving Forward

In spite of a slower economy growth, the focus will be on upscaling our franchise operations and opening of new corporate outlet under the PappaRich brand. The company will prioritise excellence in customer service and maintain high and consistent food quality to our customers. In summary, the outlook for "PappaRich" is one of renewed commitment and revitalisation to continue the legacy of the brand as a "truly Malaysian cuisine" restaurant.

FINANCIAL PERFORMANCE

Financial Performance Review

	2025 RM'000	2024 RM'000	Change %
Revenue			
Trading of IT related products	24,664	29,009	(15.0)
Food & beverage	12,491	12,201	2.4
	37,155	41,210	(9.8)
Profit/(Loss) before taxation			
Trading of IT related products	(1,628)	(2,592)	37.2
Food & beverage	(154)	159	(196.9)
	(1,782)	(2,433)	26.8

Management Discussion and Analysis

The Group's FY2025 revenue decreased by 10% to RM37.1 million as compared to RM41.2 million in FY2024. The lower revenue was mainly due to the slowdown in the demand for printers and printing consumables from the retail and distribution channel. Other IT related products such as accessories and peripherals were also affected. Overall, this industry will stay competitive with E-commerce dominance as a major competitor for traditional brick and mortar computer stores due to competition and convenience. As for the F&B division, revenue was relatively unchanged due to moderate growth and lower spending power experienced during this period.

Despite the decrease in revenue for the IT trading division, there was an improved loss by 37% from a loss of RM2.6 million to RM1.6 million comparatively. The losses were mainly due to clearance of slow moving stock returned from closing down of retail outlets. The improved loss was also mainly due to lower operating cost. The slight loss from the F&B division was due to startup cost of opening 2 new PappaRich outlets in Bandar Tun Hussein Onn and Setia Ecohill in Semenyih. We also renovated our "Bhai Jim Jum" outlet in Wangsa Walk Mall.

Appreciation

On behalf of the Board of Directors, we wish to extend our sincere appreciation to our valued customers, suppliers, business partners, and franchisees for their continued trust and support throughout the year under review. We would also like to acknowledge the dedication and commitment of our management team and employees, whose hard work and resilience have enabled the Group to navigate through a challenging business environment and deliver progress across our divisions.

We also further take this opportunity to extend our heartiest gratitude to our past Audit and Risk Management Committee ("ARMC") Chairman, Mr. Lim Kah Poon who has served the company diligently for 12 years and stepped down in April 2025 and we extend warmest welcome to his successor, Madam Lee Yuet Li who was appointed on 2 May 2025 as our new ARMC Chairman.

Sustainability Statement

Overview

Pineapple Resources Berhad ("PRB") is delighted to present our Sustainability Statement ("SS") for the period from 1 July 2024 to 30 June 2025 ("FY2025"). This SS aims to provide a comprehensive and transparent overview of our performance in sustainability Economic, Environmental and Social ("EES") practices and initiatives across operations in our ongoing efforts and commitment towards addressing material sustainability matters to ensure long term sustainable growth.

Reporting Framework and Standards

This SS for FY2025 has been developed in accordance with the ACE Market Listing Requirements as well as reference to the published Sustainability Reporting Guide, respectively by Bursa Malaysia Securities Berhad ("Bursa Malaysia").

The Board of PRB has conducted a materiality assessment to identify the key Economic, Environmental, Social and Governance sustainability matters that are relevant to and significantly impact the Group's operations and stakeholders concerns. These sustainability matters are mapped out under the "Material Sustainability Matrix".

Assurance

During the financial year, no external party was engaged to provide an assurance review of this SS. However, PRB has conducted its internal assessment assurance through its Corporate Sustainability Committee and obtained approval from the Board on 16 October 2025.

Stakeholder Engagement

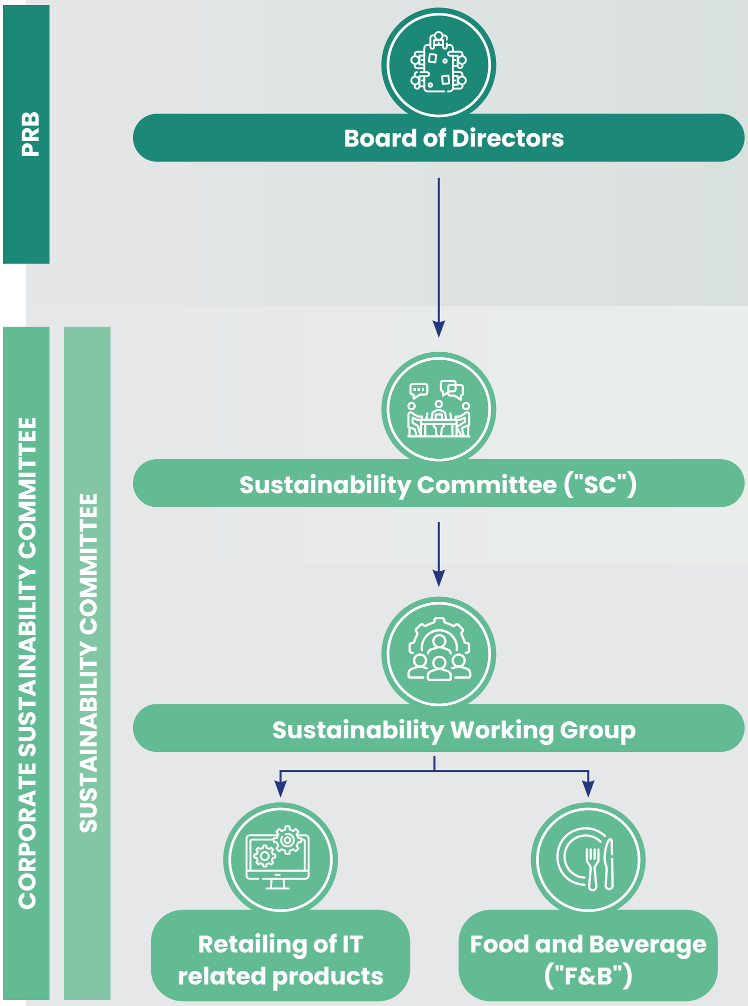
PRB welcomes any feedback to our Sustainability Committee at *enquiries@pineappleresources.com.my*.

PRB's key sustainability pillars:
In addressing the Group's material sustainability matters, we operate our businesses according to 3 key sustainability pillars:

Sustainability Statement

SUSTAINABILITY GOVERNANCE FRAMEWORK

Board Oversight



Board:
The Board of Directors is the governing body that provides the advisory oversight and approves the Group's sustainability strategies, policies and targets. The Board ensures effective sustainability governance by validating that only the best practices, whenever practical, are applied to the business operations to promote sustainability values within the Group.

Sustainability Committee ("SC"):
The SC is headed by the Managing Director and assisted by the Key Senior Management. They report directly to the Board and are tasked with formulating sustainability strategies for the Board's approval.

Sustainability Working Group ("SWG"):
The SWG consists of the heads of our principal subsidiaries, assisted by their respective heads of department. They are responsible for the direct management, implementation and monitoring of the approved sustainability initiatives. The SWG reports to the SC on the Group's sustainability performance and progress with supporting data.

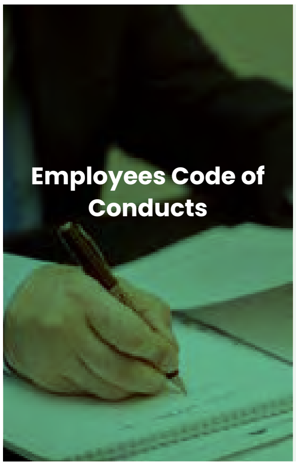
PRB's Sustainability Strategy and Directions

PRB's approach to sustainability is guided by a balanced governance framework depicted below, with our core values supported by policies and procedures integrated into all our business operations and strategic planning:

Accountability	Transparency	Corporate values

Sustainability Statement

Business Ethics and Integrity



PRB maintains its commitment to upholding high standards of ethical business conduct and zero-tolerance towards bribery and corruption across all aspects of our operations.

Our established handbook on Code of Ethics and Conduct serves as the guide for employees including directors to uphold good and responsible business practices with integrity, transparency and accountability in discharging their duties at all times. We have a zero-tolerance policy towards bribery and corruption. To prevent any incidents of bribery and corruption, we have enacted the Anti-Bribery and Anti-Corruption Policy ("ABAC"), which applies to the Group's directors, employees and business partners. These policies were created so that all parties fully understand and comply with PRB's ethical standards.

In FY 2025, the Group recorded zero (0) incidents of bribery, corruption or illegal business practices reported.

Our Whistleblowing Policy remains a vital component of our commitment to ethical business practices that provides a safe and confidential reporting channel to encourage our stakeholders, within and external to the Group, to report in good faith any suspected misconduct, discrimination or other unethical behaviour in any aspect of our operations.

Our policies are constantly updated to respond to emerging regulatory and social changes.

In FY2025, the Group received zero (0) whistleblowing report.

PRB'S KEY STAKEHOLDERS

Employees

Area of Concerns
Job satisfaction, career advancement, competitive compensation & benefits, safe work environment, positive workplace culture

Engagement Strategies
Employee surveys, internal department meetings, company events, training and development programmes

Customers

Area of Concerns
Product quality, customer service, value for money, hygiene and safe handling of food, innovative product updates

Engagement Strategies
Social media, email newsletters, customer feedback surveys, marketing and promotional activities

Suppliers

Area of Concerns
Fair procurement, supply reliability, timely payment, partnership opportunities

Engagement Strategies
Regular meetings, performance and products assessments, strict quality control measures

Sustainability Statement

Investors

Area of Concerns
Financial performance, corporate governance, dividends, returns on investment, business growth and sustainability

Engagement Strategies
Timely announcements to Bursa Malaysia, updated information in corporate website, annual general meetings and annual reports

Communities

Area of Concerns
Corporate social and community responsibilities, environmental friendly practices

Engagement Strategies
Corporate social responsibility activities, media communication, compliance with environmental laws

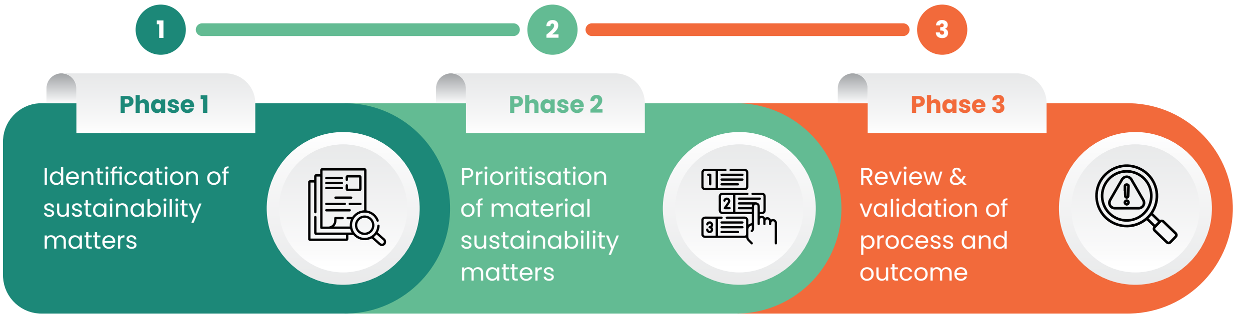
Regulatory Bodies

Area of Concerns
Compliance with laws and regulations, fair market practices, health and food safety standards, data privacy

Engagement Strategies
Meetings and interactions with regulatory bodies on policies and matters related to business operations, compliance with regulations and laws

Sustainability Statement

PRB'S materiality assessment process



Materiality Assessment Process	Action taken
Phase 1 Objectives and Scope Identification of Relevant Sustainability Matters Stakeholders Engagement	• Setting the objectives and scope of the sustainability reporting • Mapping out the sustainability issues relevant to the Group and its stakeholders • Assessment of the operating environment and emerging trends affecting our core business • Outlined the key stakeholders with forms of engagement platforms and key topics of interest
Phase 2 Prioritisation	• Outlined the key concerns ranging from high to highest material risk for action planning
Phase 3 Process Review Validation and outcome	• Establish a review process that outlines the workflow for handling material sustainability matters • Subject the outcome of review for validation and approval

The outcome of the materiality assessment enables the Board and management to formulate the strategic direction and prioritise its strategies and action plans in managing sustainability related risks with stakeholders' expectations and business objectives towards sustainable growth and responsible business practices.

Sustainability Statement

PRB'S MATERIALITY MATRIX

The key sustainability matters most relevant to our business operations relating to the economic, environmental, and social aspects as well as to our internal and external stakeholders, is illustrated below:

Materiality Matrix

Significance to Stakeholders \ Material Sustainability Matters	High	Higher	Highest
Highest			Financial performance Corporate governance Regulatory compliance Customer satisfaction Product Quality Food Hygiene Supply chain & logistics
Higher		Digital Transformation	Employee well-being Labour practices Health and Safety Social media Data privacy
High	Waste management Energy management Social responsibilities Water Management		

17 Material Sustainability Matters

ECONOMIC

- Financial performance
- Corporate governance
- Regulatory compliance
- Supply chain & logistics
- Customer satisfaction

ENVIRONMENT

- Energy Management
- Waste Management
- Water Management

SOCIAL

Employees

- Health and Safety
- Employee well-being
- Labour practices

Customer

- Product & Quality Assurance
- Food Hygiene & Quality
- Social media presence
- Digital Transformation

Community

- Social responsibilities

Governance

- Data Privacy

We believe these 17 key material matters are keys to creating value for all our stakeholders, building mutual trust and allowing better insight on community needs as weel as market trends in our journey towards a sustainable future.

Sustainability Statement

Economic Sustainability

Despite the global economic uncertainties exacerbated by geopolitical tensions and trade wars coupled with emerging risks environment affecting Malaysia's economy, PRB maintained its prudent approach in all its business undertakings and business operations while remaining committed to long term sustainable growth and profitability by investing in strategic opportunities and initiatives aimed at maximising efficiencies and optimisation of costs and resources utilisation in all aspects of the Group's operations.

Business Performance and Operation

Detailed discussion on the Group's performance and operation review is covered under section "Management Discussion and Analysis" from pages 10 to 14, included in this annual report.

Responsible Procurement

PRB continues to uphold its highest standards in the procurement mechanism for both its core business in the IT products and Food and Beverage, respective segments. We ensure responsible procurement practices and ethical sourcing with our suppliers through fair procurement practices, cultivating long-term supply partnership opportunities and engaging with our suppliers on quality standards, timely delivery and sustainable continuity of supply.

We source our F&B ingredients and raw materials almost entirely from local suppliers in line with our commitment to support the local economy on employment and sustainable development of the local food supply chain industry while our IT products are sourced from international brands suppliers and OEMs with reputable standing on ESG sustainability practices.

Sourcing
- Screening
- Retailing

Production
- Food and Beverage

Distribution & Logistics
- Distribution Centre & Warehousing
- Logistics

Marketing & Sales
- Marketing
- Sales

Supporting function
- Human Capital

Environmental Stewardship

At PRB, we are aware of our role as the environmental steward towards contributing to a sustainable environment by reducing our energy and water consumption, minimising food wastage and ensuring proper waste management. Our environmental stewardship initiatives comprises:

Energy Management and Reducing Pollution

In all our workplaces, we constantly advocate the practice of energy conservation through the habitual switching off lights, air-conditioner units, and electrical appliances during office breaks and when not in use. We have upgraded and refurbished our workplaces lightings to LEDs and energy savings light fittings and installed window tintings to reduce heat penetration and absorption into the workplace premises to reduce electricity consumption. We are reviewing the viability of installing solar panels in our work premises to promote the use of renewable energy and to reduce our electricity consumption.

With our focus on expanding the use of e-commerce platforms for online IT products sales in place of physical retail outlets, we have reduced the utilisation of our transportation fleet on physical distribution of our products thereby reducing our carbon footprint on environmental pollution. With the continuing advancement in EV vehicles technology, there are opportunities for the Group to explore the use of EV vehicles for any future distribution and transportation of our products.

Waste Management and Recycling

The Group's IT division practices waste management and recycling in the disposal of electrical and hazardous items such as printer inks, used cartridges and toners through our licensed E-waste contractor who collects and disposes these wastes in compliance with enviromental waste disposal regulations.

For our F&B division, we have developed strict Standard Operation Procedure ("SOP") to monitor food expiry to ensure efficient food utilisation and to reduce food wastages during preparation. Our warehouse and central kitchen personnel are trained and monitored regularly on the practice of "First In, First Out" SOP for all the incoming and outgoing food related products. Our procurement practice of sourcing fresh ingredients on timely basis also contributes towards minimising food spoilage and wastage. In our F&B outlets, we dispose of our used cooking oils through a licensed contractor who recycles the used oil to bio-diesel whilst any food wastes are disposed through the proper bins provided by our F&B premises in the shopping malls. For food takeaways, we use environmental friendly non-styrofoam food packaging.

Our usage of water in the IT and F&B operations are minimal but we nevertheless inculcate the practice of water conservation in our F&B employees through regular engagement briefings. We believe with the practices and efforts in place, PRB will play a significant role in improving environmental sustainability.

Sustainability Statement

Social Responsibilities

Sustaining Community

As a responsible corporate citizen, the Group strive to promote community wellness with our theme "Give a little, Change a lot" as we put forth our gratitude that our success is intrinsically linked to the wellness and footprint impact to reach out to the communities in needs.

Our PappaRich Malaysia team made their first social voluntary footprint to support the Community Feeding Programme hosted by Food4U. Through the collaboration with Food4U, we were able to feed more than 300 homeless and less fortunate people. The Group will continue with its efforts to contribute to the community through similar food programme.

Able to feed more than 300 homeless and less fortunate people.

We recognised that the fallout impact from the Covid-19 pandemic had spiked health challenges to segments of the community. As part of our contribution to the well-being of the community, the Group made donation through to the National Stroke Association of Malaysia ("NASAM") to support the association to provide specific healthcare needs and rehabilitation therapies to affected members of the community at the NASAM Centre.

Sustainability Statement

OUR PEOPLE

We recognise that our employees are our most valuable asset, and their well-being is integral to our success. We are committed to fostering a conducive and safe working environment for our employees by prioritising the health, diversity, equity and inclusivity, and development of our workforce.

Employee Remunerations and Benefits

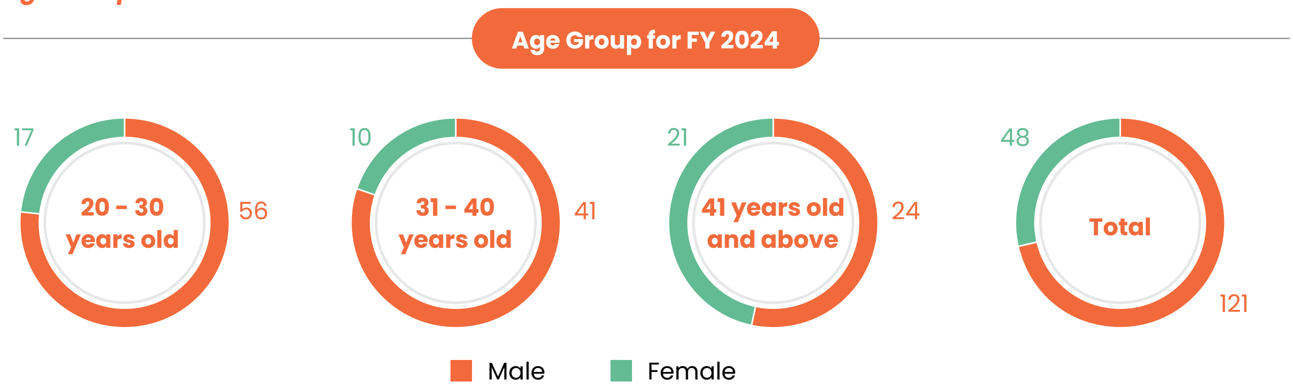
In addition to the reward and remuneration compliance under the Malaysian Employment Act 1995 and relevant labour laws, our Group HR's policies ensure employee healthcare and welfare are taken care of by providing them with comprehensive medical healthcare and welfare package benefits based on their length of service and job positions.

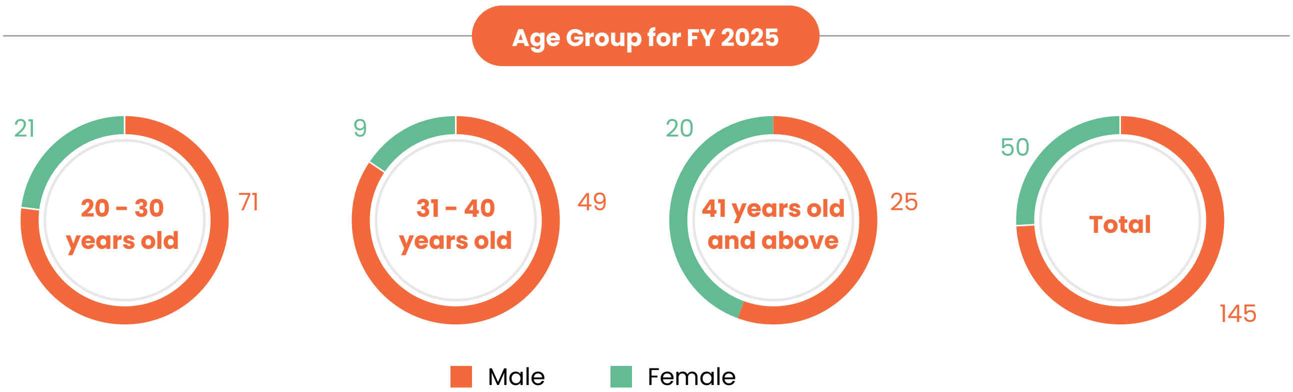
Our commitment to inclusivity ensures that every employee feels valued, respected, and empowered to contribute to our collective success.

Diversity and inclusion

The diversity of the PRB workforce for the period under review are illustrated below:

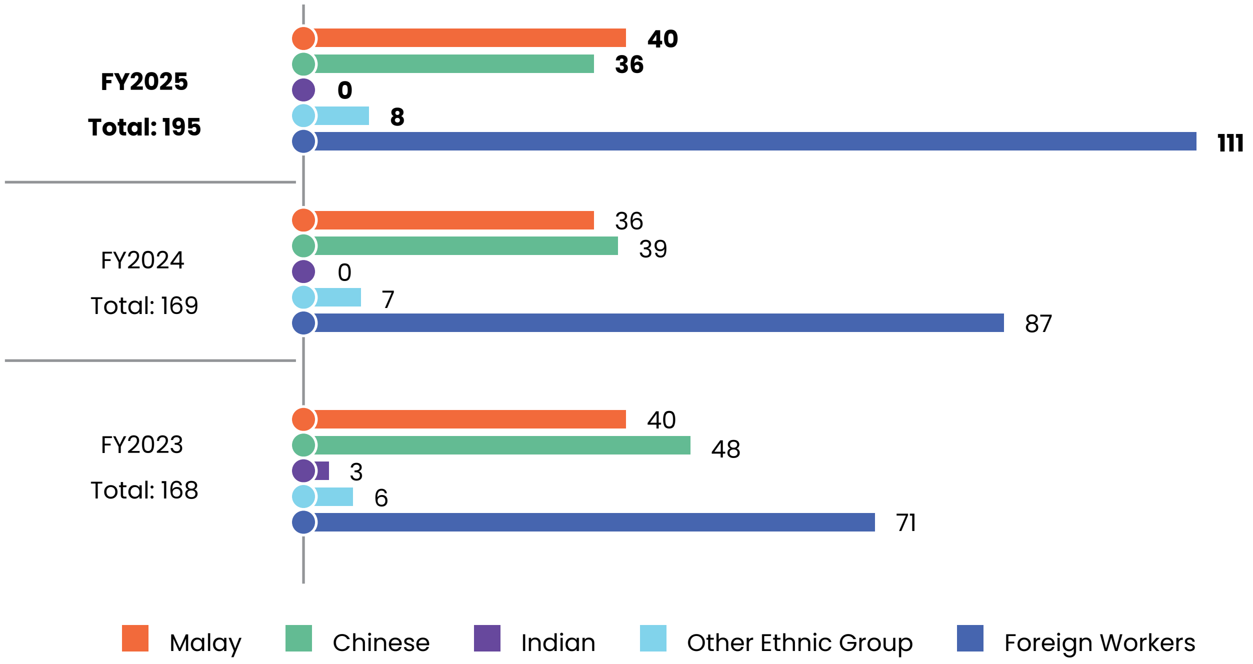
Age Group





Sustainability Statement

Ethnic Composition of our workforce



Workforce Gender Diversity

Workforce by Employment Level and Gender Distribution						
Financial Year	**FY2025**		FY2024		FY2023	
Gender	Male	Female	Male	Female	Male	Female
Top Management	**2**	**0**	2	0	3	0
Mid Management	**1**	**3**	1	3	1	3
Management	**5**	**8**	5	8	6	9
Executive	**12**	**13**	13	15	18	15
Operations	**125**	**26**	100	22	89	24
Sub Total	**145**	**50**	121	48	117	51
Total	**195**		**169**		**168**	

Workforce Turnover

Workforce Turnover						
Financial Year	**FY2025**		FY2024		FY2023	
Gender	Male	Female	Male	Female	Male	Female
Employee Turnover (%)	**37.24%**	**38.00%**	63.64%	52.08%	49.57%	52.94%
Number of Newly Hired	**79**	**25**	73	17	56	14
Number of Resignations	**54**	**19**	77	25	58	27

Sustainability Statement

Training and Development

We believe in investing in our employees' development and growth for the dual purpose of developing a talent pool for the Group's sustainable growth and succession planning and also for our employees personal development needs. Through continuous training, mentorship, and career advancement opportunities, we empower our workforce to reach their full potential, fostering a culture of continuous learning and improvement. Below is the list of training programme provided for the period under review:

Programmes	Objectives
A sustainable future in food & beverage	Shaping the future of the food and beverage industry at MyFoodTech, where innovation and collabortation coverge for the benefit of all Stakeholders
Leadership: Great Leaders, Great Teams, Great Results Training	Enable participants to define what supervisory and leadership is and how it is applied at all levels of organizational management
E-invoicing Full Day Workshop - Latest Requirements & Essentials of Implementation	Provide an insight of the proposed e-invoicing system in Malaysia
Effective Communications Skills	Participant will be able to understand and learn the benefits of good and effective communication
Customer Conflict Resolution	To equip participants with the essential skills and strategies needed to effectively manage and resolve conflicts with customers in the retail sectors
E-invoicing Full Day Workshop - Latest Requirements & Essentials of Implementation	Provide technical information and updates to the participants based on the key objective

The Group will continue to organise relevant training courses for our employees to enhance their skills and professional growth to maintain our commitment to continuous and sustainable development of our human resources.

Sustainability Statement

Health & Safety ("H&S")

We understand that the health and safety of our employees are paramount to achieving our social sustainability goals. A safe and healthy workplace not only protects our most valuable asset—our people—but also enhances productivity, morale, and overall organisational performance. We are committed to fostering an environment where our employees can thrive both physically and mentally. The Group places heavy emphasis on providing a safe and conducive work environment in compliance with the Occupational Safety and Health ("OSH") Act regulations and provide the necessary safety training and equipment, enforcing protocols to ensure that all employees can perform their jobs safely.

Health and Safety Indicators

H&S Indicator as per SOCSO Requirement	
FY2024	**FY2025**
Accident at the workplace	
0	**0**
Accident whilst travelling to the workplace from home	
2	**0**
Accident whilst travelling on work-related assignments	
0	**0**

OUR CUSTOMERS

Digital Transformation

PRB constantly deploys digitalisation of engagement mode with customers through online customer feedback channels. In FY2025, the Group has successfully integrated and launched the in-house E-commerce apps known as "Pineapple e-Store", a new digital application platform for customers to make purchases and linking to our Quick Response code (QR based scan menu) to place their orders at our corporate PappaRich and Bhai Jim Jum restaurant outlets while at the same time to earn "P-coins" which can then be utilised to enjoy the benefits in our P-coins loyalty programme.

Consequently our customers can easily communicate with our Customer Support team in getting products information and to submit their inquiries through this digital engagement mode. We understand that our social sustainability with our customers starts from the moment our customers are aware of our Company, our products, brands and offerings hence PRB will continue to innovate and develop our digital engagements with our customers to better serve and cater to our customers' needs.

The Group has successfully integrated and launched the in-house E-commerce apps known as "Pineapple e-Store", a new digital application platform for customers to make purchases and linking to our Quick Response code (QR based scan menu) to place their orders at our corporate PappaRich and Bhai Jim Jum restaurant outlets while at the same time to earn "P-coins" which can then be utilised to enjoy the benefits in our P-coins loyalty programme.

Sustainability Statement

Data Privacy and Security

We place top priority to protect and safeguard our customers privacy and we are committed to fully comply with the Personal Data Protection Act ("PDPA") 2010. All data collected from our customers are with their consent and understanding that the data collected may be used by the Group for internal purposes such as the "P-coins" loyalty programme and other promotional activities within the Group.

Corporate Governance Overview Statement

The Board is committed to maintain high standards of corporate governance in conducting the business and affairs of the Company and its subsidiaries ("Group") towards promoting business prosperity, corporate integrity and accountability with the ultimate objective of realising long-term shareholder value, whilst taking into account of the interest of other stakeholders as well.

This Corporate Governance Overview Statement sets out the principal features of the Group's corporate governance practices during the financial year ended 30 June 2025 and is made pursuant to Rule 15.25(1) of the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and guidance drawn from Guidance Note 11 of the AMLR of Bursa Securities and the Corporate Governance Guide (4th edition) issued by Bursa Securities.

This overview also summarises the application by the Group of the Principles and Recommendations of the Malaysian Code on Corporate Governance 2021 ("MCCG") issued by the Securities Commission Malaysia. The Company's detailed application for each practice as set out in the MCCG is disclosed in the Corporate Governance Report ("CG Report") which is available on the corporate website at www.pineappleresources.com.my

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS

1. Functions of the Board

1.1 Board Roles and Responsibilities

The Group is controlled and led by a dynamic Board. It has a balanced board composition with effective Independent Directors. The Board acknowledges the pivotal role played by the Board in the stewardship of its direction and operations, and ultimately the enhancement of long-term shareholder value. To fulfil this role, the Board is responsible for the overall corporate governance of the Group, including its strategic direction, establishing goals for management and monitoring the achievement of these goals. In discharging its fiduciary duties and responsibilities, the Board assumes the following corporate governance guidelines:

a) together with senior management, promoting good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour;

b) reviewing, challenging and deciding on management's proposals for the Group, and monitoring its implementation by management;

c) reviewing and setting a strategic direction for the Group to ensure that the strategic and business plan of the Group supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;

d) overseeing the conduct of the Group's business to ensure it is properly managed, including supervising and assessing management performance and conduct of the business of the Group;

e) identifying the principal risks and ensuring implementation of a sound framework of internal controls and mitigation measures to achieve a proper balance between risks incurred and potential returns to the shareholders;

f) reviewing the risk management and internal control framework and the effectiveness of the management;

g) setting the risk appetite within the board expects management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1. Functions of the Board (Cont'd)

1.1 Board Roles and Responsibilities (Cont'd)

h) ensuring there is an appropriate orderly succession for the positions of senior management who are of high caliber and have the necessary skills and experience. The Board delegates to the Nomination and Remuneration Committee ("NRC") to review succession plans and remuneration packages for the Directors respectively as well as the Group's policies and procedures on remuneration for employees of the Group. The Board also ensures that there are appropriate policies for training, appointment and performance monitoring of management positions;

i) developing and implementing an investor relations programme or shareholders' communications policy for the Group to enable effective communication with stakeholders;

j) reviewing and approving financial statements encompassing annual audited accounts and quarterly reports;

k) reviewing and approving the reports of the Audit and Risk Management Committee ("ARMC") and NRC at the end of each financial year;

l) reviewing and approving the Company's annual report;

m) ensuring the integrity of the Company's financial and non-financial reporting;

n) undertaking a formal and objective annual evaluation to determine the effectiveness of the Board, the Board Committees and each individual Director;

o) ensuring a collaborative and constructive relationship between the Board and senior management; and

p) ensuring that the Group adheres to highest standard of ethical conduct, integrity and accountability in all business activities and operations and this include adopting a zero tolerance policy towards any form of bribery and corruption.

1.2 Functions Delegated to the Management

The functions of the Board and the management are clearly demarcated to ensure the effectiveness of the Company's operations are guided by the Group's Authority Limits. The purpose of the Authority Limits is to define the limits of authority designated for specific positions within the Group and to establish the types and maximum amount of obligations that may be approved. The Authority Limits will be reviewed from time to time to ensure it remains relevant to the Group's objectives.

The Managing Director together with the Executive Directors and respective Divisional Heads (collectively referred to as "the Management") are accountable for the day-to-day management of financial and operational matters of the Group. The Management ensures that all policies and strategies approved by the Board are properly and effectively implemented. The Management is also responsible for developing and recommending to the Board the annual operating budget and business plan to support the Group's medium and long-term vision and strategy. On an annual basis, the Board undertakes a full year review of the Group's performance against the approved budget and business plan.

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1. Functions of the Board (Cont'd)

1.3 The Chairman and Managing Director

There is a distinct and clear division of the roles and responsibilities between the Chairman of the Board and the Managing Director to ensure that there is a proper balance of power and authority. The Chairman is primarily responsible for the effective conduct of the Board and ensuring that all Directors have full and timely access to all relevant information necessary for informed decision making. The Chairman encourages active participation by Board members and provides reasonable time for discussion of issues raised at meetings in order to reflect the consensus of the whole Board and not the views of any individual or group. The Managing Director has overall responsibilities over the operational and business units, organisational effectiveness and implementation of the Board policies, directives, strategies and decisions.

1.4 Company Secretary

The Board is supported by a suitably qualified and competent Company Secretary who is a member of a professional body, the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) and is qualified to act as company secretary under Section 235(2)(a) of the Companies Act 2016.

Every Director has direct access to the advice and services of the Company Secretary, who is responsible for ensuring the Board and shareholders' meetings procedures are followed and that all applicable rules and regulations are complied with. The Company Secretary is also responsible for advising the Directors of their obligations and duties and matters in relation to compliance with laws, regulations, guidance and procedures affecting the Directors as well as the principles of good corporate governance practices.

The Board is also regularly kept abreast by the Company Secretary and Management on updates to the regulations and guidelines, as well as any amendments thereto issued by the Bursa Securities, Companies Commission of Malaysia and other relevant regulatory authorities from time to time.

1.5 Access to Information and Advice

All Directors whether as a full Board or in their individual capacity, have unrestricted access to information with meeting materials distributed in advance of meetings for the discharge of their duties and responsibilities. Prior to the meetings of the Board and Board Committees, meeting materials which include the agenda and reports relevant to the issues of the meetings covering the areas of strategic, financial, operational and regulatory compliance matters, are circulated to all the Directors. The Board meets, reviews and approves all corporate announcements, including the announcement of the quarterly financial results, prior to releasing them to Bursa Securities.

Senior Management are invited to attend Board meetings to present and brief the Board on matters pertaining to their areas of responsibilities as and when required.

In discharging the Directors' duties, each Board member is entitled to obtain independent professional advice which the director deemed relevant and necessary.

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1. Functions of the Board (Cont'd)

1.6 Board Charter

The Board is guided by a Board Charter which sets out the core values, guidance and principles governing the Board and adopts the principles of good corporate governance and practices in accordance with applicable laws and regulations in Malaysia.

The Board Charter was last revised in October 2023 to enhance compliance with the regulatory and legal requirements, which will take precedence over any stipulation of the Board Charter, and in accordance with the needs of the Company and the Group that may have an impact on the discharge of the Board's duties and responsibilities. The Board Charter is published on the Company's website at www.pineappleresources.com.my.

1.7 Code of Conduct and Ethics

The Board observes the Code of Ethics for the Company Directors issued by the Companies Commission of Malaysia.

The Code of Ethics provides professional and ethical guidelines for the Directors with the aim to establish, maintain and enhance the reputation, image and branding of the Group, and to display the highest level of professionalism in all aspect of their task.

The Group has adopted a standard PRB Code of Conduct and Ethics relating to its operations for all its employees. New employees will be briefed on the PRB Code of Conduct and Ethics as documented in the PRB Employee's Handbook upon joining PRB Group.

1.8 Whistleblowing Policy

The Board is committed to ensure that its business and operations are conducted in an ethical and honest manner and with integrity. To achieve this purpose, the Board has established a Whistleblowing Policy ("WBP") which is made available on the Company's website at www.pineappleresources.com.my. The implementation of the WBP is in line with the Whistleblower Protection Act 2010, Malaysian Anti-Corruption Commission Act 2009 and all other applicable laws and regulations in force in Malaysia.

The objective of the WBP is to provide an avenue for employees within the Group, vendors and members of the public to report instances of any unethical behavior, improper conduct, actual or suspected fraud and/or abuse within the Group and to take appropriate action to resolve them effectively.

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1. Functions of the Board (Cont'd)

1.9 Anti-Bribery and Anti-Corruption Policy

The Group takes a zero-tolerance approach to all forms of corruption and bribery as well as a strong stance against such acts. The Group is committed to conducting its business in a fair, open, honest and transparent manner. The Board has formalised and established the Anti-Bribery and Anti-Corruption Policy ("ABAC"), a copy of which is made available on the Company's website at www.pineappleresources.com.my.

The Group strongly opposes any acts of fraud, bribery and corruption that compromises business ethics and damages an organisation's reputation. The Group is bound by the laws pursuant to Malaysian Anti-Corruption Commission Act 2009 and Malaysian Anti-Corruption Commission (Amendment) Act 2018 in regard to its conduct. This policy applies to the Board, employees and any potential/existing business associates engaged in activities with the Group. Any arrangement in the Group makes with these parties is subject to clear contractual terms including specific provisions that require the third party to comply with standards and procedures relating to anti-bribery and corruption outlined in the ABAC.

The ABAC describes the Group's stance on areas relevant to fraud, bribery and corruption and provides a guidance on how the Group's personnel are expected to conduct themselves in encountering potential acts of fraud, bribery and corruption that may occur within the Group as well as in its interactions with its business associates.

1.10 Directors' Fit and Proper Policy

The Board has established a Directors' Fit and Proper Policy which sets out the fit and proper criteria for the appointment and re-election of Directors of the Company and its subsidiaries to ensure that each of its Director has the character, experience, integrity, relevant range of skills, knowledge, experience, competence, time and commitment to effectively discharge his/her role as a Director of the Company.

The Board, as assisted by the NRC is responsible for conducting assessments on the fit and proper conduct of the Directors and to make the necessary decision on the appointment and re-election.

The Directors' Fit and Proper Policy is made available on the Company's website at www.pineappleresources.com.my.

1.11 Corporate Disclosure Policy - Conflict of Interest

The Board has during the financial year ended 30 June 2025, established a corporate disclosure policy on Conflict of Interest for the Directors and/or Key Senior Management personnel to be guided on the self-declaration for any potential and/or conflict of interest within the Company and its subsidiaries which is aligned with AMLR and the Companies Act 2016 respectively.

The Board, assisted by the Company Secretary is responsible for conducting confirmation with the Directors, Committee Members, Key Senior Management personnel and/or third party consultants (in attendance) prior to the commencement of each meetings agenda.

The Corporate Disclosure Policy – Conflict of Interest may be reviewed by the Board, when it deems fit, from time to time to enhance compliance with the regulatory and legal requirements.

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. Board Composition

2.1 Board Balance

In line with the mandatory twelve (12) years tenure limit for Independent Director under the AMLR, there have been some changes to the Board composition during the financial year ended 30 June 2025, as follows:

- Independent Non-Executive director, Mr Lim Kah Pooh has resigned on 29 April 2025; and
- Mdm Lee Yuet Li has been appointed as Independent Non-Executive Director on 2 May 2025.

The Board currently consists of seven (7) members comprising one (1) Managing Director, two (2) Executive Directors, one (1) Non-Executive Director and three (3) Independent Non-Executive Directors. Profile of each Director can be found in the Directors' Profile in pages 5 to 8 of the Annual Report.

The concept of independence adopted by the Board is in tandem with the definition of an Independent Director in Rule 1.01 of the AMLR of Bursa Securities. The key elements for fulfilling the criteria are the appointment of an Independent Director who is not a member of the Management (a non-executive director) and who is free of any relationship which could interfere with the exercise of independent judgement or the ability to act in the best interest of the Group. The Board comprising three (3) Independent Directors, complied with Rule 15.02 of the AMLR of Bursa Securities which requires that at least two (2) directors or one-third (1/3) of the Board, whichever is the higher, are Independent Directors. However, it did not conform to the MCCG recommendation that at least half (1/2) of the Board comprises Independent Directors.

The current size and composition of the Board are considered adequate to provide an optimum mix of skills and experience. Furthermore, the Board is of the view that with the current Board size, there is no disproportionate imbalance of power and authority on the Board between the non-independent and independent directors. The Board will continue to monitor and review the Board size and composition from time to time.

2.2 Tenure of Independent Director

The Board believes that valuable contributions can be obtained from directors who have, over a period of time, developed valuable insight of the Company and its business. Their experience enables them to discharge their duties and responsibilities independently and effectively in the decision-making process of the Board, notwithstanding their tenure on the Board.

The Board noted the recommendation of MCCG that tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board as Non-Independent Director. If the Board intends to retain an Independent Director beyond nine (9) years, the Board should justify and seek annual shareholders' approval through a two-tier voting process in accordance with the practices and guidance set out in the MCCG, the AMLR and other applicable laws.

As at the date of this Statement, none of our Independent Directors has served beyond nine (9) years on the Board

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. Board Composition (Cont'd)

2.3 Retirement and Re-election (Cont'd)

The Constitution of the Company provides that at least one-third (1/3) of the Board members, including the Managing Director, is subject to retirement by rotation at the Annual General Meeting ("AGM") and be eligible for re-election provided always that all Directors shall retire from office at least once in every three (3) years but shall be eligible for re-election. The Directors to retire in each year shall be those who have been longest in office since their last election but as between persons who became directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

The Constitution also provides that Directors may from time to time appoint any one of their body to the office of Managing Director and/or Chief Executive Officer ("CEO") and/or Executive Director upon such terms as they think fit. When the Managing Director and/or the CEO is appointed for a fixed term, the term shall not exceed three (3) years, with power to reappoint thereafter upon such terms as they think fit.

The election of each Director is voted on separately. To assist shareholders in their decision, information such as profile of the director, meetings' attendance and shareholdings in the Company of each director standing for election are disclosed under the Directors' Profile and Directors' Shareholdings in this Annual Report.

At the forthcoming AGM, two (2) directors namely Dato' Lim Khoon Heng and Mr. Lim Kean Choong will be retiring pursuant to Clause 94 of the Constitution of the Company, and another director, namely Madam Lee Yuet Li will be retiring pursuant to Clause 101 of the Constitution of the Company. Being eligible, they have offered themselves for re-election.

2.4 Diverse Board and Senior Management

The Directors, with their different backgrounds and specialisations, collectively bring with them a wide range of experience and expertise in areas such as finance, corporate affairs, marketing and operations. The Executive Directors, in particular are responsible for implementing the policies and decisions of the Board, overseeing the operations as well as coordinating the development and implementation of business and corporate strategies. The Independent Non-Executive Directors bring to bear objective and independent judgement to the decision making of the Board and provide a capable check and balance for the Executive Directors. The Non-Executive Directors contribute significantly in areas such as policy and strategy, performance monitoring, allocation of resources as well as improving governance and controls. Together with the Executive Directors who have intimate knowledge of the business, the Board is constituted of individuals who are committed to business integrity and professionalism in all its activities. As and when a potential conflict of interest arises, it is a mandatory practice for the Directors concerned to declare their interests and abstain from the deliberation and voting on the subject matter.

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. Board Composition (Cont'd)

2.5 Diversity Policy

The Board acknowledges the importance of diversity to ensure the mix and profiles of the Board members, in terms of age, ethnicity, gender and ability to provide the necessary range of perspectives, experiences and expertise required are well balanced in order to achieve effective board stewardship. The Board will adopt a diversity policy which acknowledges the importance of Board and Senior Management diversity, including but not limited to skills, knowledge, experience, expertise, age, gender, ethnicity, nationality and cultural background among Board members, Senior Management to enhance the Company's performance by recognising and utilising their diverse skills and talents.

The Board intends to pursue the target of 30% women Directors in line with Practice 5.9 of the MCCG. In the meantime, the Board has two (2) woman director pursuant to Rule 15.02 (1)(b) of the AMLR.

2.6 Annual Evaluation

The Board undertakes an annual assessment of the Directors which involves a peer and self-assessment which are carried out by the NRC. The results, in particular the key strengths and weaknesses identified from the evaluation, are shared with the Board to allow enhancements to be undertaken.

2.7 Board Meetings

The Board meets at least four (4) times a year at quarterly intervals with additional meetings convened when urgent and important decisions need to be made between the scheduled meetings. During the financial year ended 30 June 2025, the Board met on six (6) occasions; where it deliberated upon and considered a variety of matters including the Group's financial results, corporate proposals, business plan, budget and direction of the Group.

Director	No. of Meetings attended
Dato' Lim Khoon Heng	6/6
Dato' Lim Loong Heng	6/6
Lim Kean Choong	6/6
Lim Yen Ling	6/6
Lim Kah Poon (resigned on 29 April 2025)	5/5
Chow Foong Yew	6/6
Chen Thiam Kwee @ Tan Thiam Kwee	6/6
Lee Yuet Li (Appointed on 2 May 2025)	1/1

The Board receives documents on matters requiring its consideration prior to and in advance of each meeting. The meeting materials providing updates on operational, financial and corporate developments as well as minutes of meetings of the Board are circulated prior to the meeting, are comprehensive and encompass both quantitative and qualitative factors so that informed decisions are made. All proceedings from the Board meetings are recorded as minutes of meetings and signed by the Chairman of the meeting.

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. Board Composition (Cont'd)

2.7 Board Meetings (Cont'd)

The Board is satisfied with the time commitment given by the Directors. All the Directors do not hold more than five (5) directorships in public listed companies as required under Rule 15.06 of the AMLR of Bursa Securities.

2.8 Board Committees

i. Audit and Risk Management Committee

The composition, attendance at meeting, summary of activities of the ARMC and summary of work of the internal audit functions are set out in the ARMC Report on pages 44 to 47 of this Annual Report.

ii. Nomination and Remuneration Committee

The NRC has been in place since 2013. The NRC comprises three (3) members, all of whom are Independent Non-Executive Directors. The terms of reference and the activities are aimed to enhance the effectiveness of the Board.

There was one (1) NRC meeting convened during the financial year ended 30 June 2025.

Director	No. of Meetings attended
Chow Foong Yew (Chairman)	1/1
Chen Thiam Kwee @ Tan Thiam Kwee	1/1
Lee Yuet Li (appointed on 2 May 2025)	Not applicable
Lim Kah Poon (resigned on 29 April 2025)	1/1

The NRC will on an ongoing basis serves to assist the Board in the following responsibilities:

- To ensure the Board has the appropriate mix of Directors with the necessary skills, expertise, relevant industry experience and diversity and to nominate candidates for directorship on the Board, assessing the effectiveness of the Board, Board Committees and the contribution of each individual Director;
- To review and recommend the appropriate remuneration package of the Executive Directors and Independent Non-Executive Directors. The determination of the remuneration package of the Directors is a matter for the Board as a whole and individuals are required to abstain from discussing or deliberating on their own remuneration; and
- To assess the performance of Directors of the Company.

Terms of Reference

The terms of reference of the NRC was last revised in October 2023, a copy of which is published on the Company's website at www.pineappleresources.com.my.

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. Board Composition (Cont'd)

2.8 Board Committees (Cont'd)

ii. Nomination and Remuneration Committee

Summary of Activities

During the financial year ended 30 June 2025, the following activities were carried out:

- Assessed on an annual basis the effectiveness of the Board as a whole, the Board Committees and contributions of each Director, including the required mix of skills, experience, core competencies and other qualities necessary for the Board to discharge its duties effectively;
- Assessed the term of office and performance of the ARMC and each individual member;
- Assessed the independence of the Independent Directors based on criteria set out in the AMLR;
- Reviewed and recommended to the Board, the re-election and re-appointment of retiring Directors who will be retiring at the forthcoming AGM of the Company;
- Reviewed and recommended to the Board the retention of Independent Director who has served the Company for more than nine (9) years;
- Reviewed the remuneration package for Executive Directors for recommendation to the Board; and
- Reviewed annual payment of Directors' fees and benefits payable to the Directors.

2.9 Training

All the Directors have attended and completed the Mandatory Accreditation Programme (MAP) Part I and Part II respectively as at 30 June 2025.

The Board is mindful of the need to broaden the Board's perspectives, skills and knowledge and to keep abreast with the development in the corporate environment.

Training programme or seminars attended by the Directors for the financial year ended 30 June 2025 are as follows:

Director	Seminar/Workshop	Date
Dato' Lim Khoon Heng	• Enterprise Risk Management Workshop • MAP Part II • E-Invoicing Training for ERP System • Training for ERP System – Parallel Run Preparation	19 Aug 2024 4-5 Nov 2024 05 Jun 2025 20 Jun 2025
Dato' Lim Loong Heng	• Enterprise Risk Management Workshop • MAP Part II • E-Invoicing Training for ERP System • Training for ERP System – Parallel Run	19 Aug 2024 13-14 Nov 2024 05 Jun 2025 20 Jun 2025

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. Board Composition (Cont'd)

2.9 Training (Cont'd)

Director	Seminar/Workshop	Date
Lim Kean Choong	• Enterprise Risk Management Workshop • MAP Part II • E-Invoicing Training for ERP System • Training for ERP System – Parallel Run Preparation	19 Aug 2024 4-5 Nov 2024 5 Jun 2025 20 Jun 2025
Lim Yen Ling	• Enterprise Risk Management Workshop • MAP Part II • E-Invoicing Training for ERP System • Training for ERP System – Parallel Run Preparation	19 Aug 2024 19-20 Mar 2025 5 Jun 2025 20 Jun 2025
*Lim Kah Poon	• Enterprise Risk Management Workshop • MAP Part II	19 Aug 2024 19-20 Feb 2025
**Lee Yuet Li	• ICDM: Thriving in the Bermuda Triangle of Technology, Risk and Talent • Enterprise Risk Management Workshop • ICDM: Blockchain and digital assets • ICDM: The CoSec's Playbook Series – Navigating and managing board conflicts of interest • ICDM: ESG Updates Locally and Internationally, climate-related litigation and sustainability reporting best PR • ICDM: Budget 2025 – A Conversation with MOF • Mandatory Accreditation Programme Part II • ICDM: Strategic Data and Frameworks in Board Governance • ICDM: Board Leadership in Industry Disruption – Steering companies through market shifts • ICDM: E-Invoicing for Directors – MyInvois & MyTax Portal Walkthrough with EY Malaysia	1 Aug 2024 19 Aug 2024 20 Sep 2024 4 Oct 2024 5 Nov 2024 6 Nov 2024 18-19 Nov 2024 2 Dec 2024 12 Mar 2025 26 Jun 2025
Chow Foong Yew	• Enterprise Risk Management Workshop • MAP Part II • Bursa PLCs Investor Relations Series – Brace Up for a Volatile Year	9 Aug 2024 9-10 Oct 2024 22 Jan 2025
Chen Thiam Kwee @ Tan Thiam Kwee	• Enterprise Risk Management Workshop • MAP Part II • Bursa PLCs Investor Relations Series – Brace Up for a Volatile Year	19 Aug 2024 19-20 Mar 2025 22 Jan 2025

* Resigned on 29 April 2025
** Appointed on 2 May 2025

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. Board Composition (Cont'd)

2.9 Training (Cont'd)

The Board also benefited from various briefings on regulatory and legal developments by the Company Secretary and external auditors during the Board and ARMC meetings, to keep the Board updated with the changes in the AMLR of the Bursa Securities, Companies Act 2016, relevant accounting standards, regulatory and related legal developments.

The Board believes that continuous training for Directors is vital to the Board members to gain insight into the state of economy, investment opportunities (local and abroad), technological advances, regulatory updates and management strategies to enhance the Board's skills and knowledge to enable them to discharge their roles, duties and responsibilities effectively. As such, every member of the Board is always evaluating their own training needs on a regular basis and actively identifying relevant seminars/courses/conferences to ensure that they are kept abreast on various issues pertaining to the constantly changing environment within which the business of the Group operates, particularly in areas of corporate governance and regulatory compliance.

3. Remuneration

3.1 Details of Directors' Remuneration

The NRC reviews the remuneration of the Board and Senior Management annually with a view to ensure the Company offers fair compensation and is able to attract and retain talent who can add value to the Group.

The aggregate remuneration of Directors who served during the financial year ended 30 June 2025 are as follows:

Company

Directorate	Fees (RM)	Salaries (RM)	Defined Contribution (RM)	^Other emoluments (RM)	Total (RM)
Executive Directors					
Dato' Lim Loong Heng	-	-	-	-	-
Lim Kean Choong	-	-	-	-	-
Lim Yen Ling	-	-	-	-	-
Non-Executive Directors					
Dato' Lim Khoon Heng	-	-	-	-	-
*Lim Kah Poon	20,000	-	-	-	20,000
**Lee Yuet Li	4,000	-	-	-	4,000
Chow Foong Yew	24,000	-	-	-	24,000
Chen Thiam Kwee @ Tan Thiam Kwee	18,000	-	-	-	18,000
Total	**66,000**	**-**	**-**	**-**	**66,000**

^ Other emoluments comprise bonuses, incentives, provisions for leave and allowances.
* Resigned on 29 April 2025
** Appointed on 2 May 2025

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

3. Remuneration (Cont'd)

3.1 Details of Directors' Remuneration (Cont'd)

Group

Directorate	Fees (RM)	Salaries (RM)	Defined Contribution (RM)	^Other emoluments (RM)	Total (RM)
Executive Directors					
Dato' Lim Loong Heng	-	-	-	-	-
Lim Kean Choong	-	103,642	13,704	10,474	127,820
Lim Yen Ling	-	88,400	11,532	7,634	107,566
Non-Executive Directors					
Dato' Lim Khoon Heng	-	-	-	-	-
*Lim Kah Poon	20,000	-	-	-	20,000
**Lee Yuet Li	4,000	-	-	-	4,000
Chow Foong Yew	24,000	-	-	-	24,000
Chen Thiam Kwee @ Tan Thiam Kwee	18,000	-	-	-	18,000
Total	**66,000**	**192,042**	**25,236**	**18,109**	**301,386**

^ Other emoluments comprise bonuses, incentives, provisions for leave and allowances.
* Resigned on 29 April 2025
** Appointed on 2 May 2025

3.2 Details of Remuneration of Senior Management

The Group departs from Practices 8.2 and 8.3 of MCCG and thus does not disclose salary, bonus and other emoluments of Senior Management on a named basis in order to preserve confidentiality, negative impact arising from disclosure, and the larger need to maintain a stable work environment to meet long-term strategic goals.

4. ARMC

4.1 Effective and Independent ARMC

The roles and responsibilities and activities of the ARMC of the Company is fully explained in the ARMC Report in this Annual Report.

4.2 Relationship with External Auditors

The Board through the ARMC has a formal and transparent relationship with the external auditors. The ARMC met with the external auditors twice to discuss the audit plan and audit findings during the year under review. It also had two (2) private sessions with the external auditors without the presence of the Executive Directors and the Management.

Corporate Governance Overview Statement

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

4. ARMC (Cont'd)

4.2 Relationship with External Auditors (Cont'd)

The ARMC conducted annual assessment of the external auditors and the areas of assessment include the objectivity and independence, size and competency of the audit team, audit strategy, audit reporting, partner involvement, quality of services and audit fees. While assessing the independence of the external auditors, the ARMC was satisfied and agreed with the representation by the external auditors in the Audit Completion Memorandum for the audit of the financial year ended 30 June 2025 that they are independent in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants, the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants and the Audit Oversight Board of Securities Commission Malaysia. With the outcome of the annual assessment of the external auditors, the Board had approved the ARMC's recommendation for shareholders' approval to be sought at the forthcoming AGM on the re-appointment of the external auditors.

5. Risk Management and Internal Control Framework

5.1 Effective Risk Management and Internal Control Framework

The Board is updated on the Group's internal control system which encompasses risk management practices as well as financial, operational and compliance controls on a yearly basis. Ongoing reviews are performed throughout the year on a quarterly basis to identify, evaluate, monitor and manage significant risks affecting the business and ensure that adequate and effective controls are in place. Such continuous review processes are conducted by the Group's outsourced internal auditors as well as the Group's Management team. The findings of the internal auditors are reported to the ARMC. Full details are explained in the Statement on Risk Management and Internal Control on pages 48 to 50 in this Annual Report.

PRINCIPLE B - EFFECTIVE AUDIT AND RISK MANAGEMENT

6. Risk Management and Internal Control Framework

6.1 Effective Governance, Risk Management and Internal Control

The Board has always placed significant emphasis on sound internal controls which are necessary to safeguard the Group's assets and shareholders' investment. To this end, the Board affirms its overall responsibility for the Group's internal control system which encompasses risk management practices as well as financial, operational and compliance controls. However, it should be noted that such system, by its nature, manages but does eliminates risks and therefore can provide only reasonable and not absolute assurance against material misstatement, loss or fraud.

Ongoing reviews are performed throughout the year to identify, evaluate, monitor and manage significant risks affecting the business and ensure that adequate and effective controls are in place. Such continuous review processes are conducted by the Group's outsourced internal auditors and the Group's Management team. Full details are explained in the Statement on Risk Management and Internal Control in this Annual Report.

Corporate Governance Overview Statement

PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH SHAREHOLDERS

The Company recognises the importance of effective communication with its shareholders and does this through the Annual Report, AGM, press releases and announcements made to Bursa Securities and Company's website. The policy of the Company is to maintain an active dialogue with its shareholders with the intention of giving shareholders a clear and complete picture of the Company's performance and position. The Company endeavours to provide timely disclosures to the shareholders and all required/material announcements will be released immediately when the matters are triggered.

The AGM is the principal forum for shareholder dialogue, allowing shareholders to review the Group's financial performance, business and corporate development via the Company's Annual Report. In line with good corporate governance practice, Notice of the AGM is issued at least 28 days prior to the date of the meeting to give sufficient time to the shareholders and to enable them to go through the Annual Report and explanatory notes supporting the resolutions proposed. The Notice of AGM which sets out the businesses to be transacted at the AGM is also published in major local newspaper. The 44th AGM of the Company held on 10 December 2024 was conducted physically. At the AGM, shareholders were give opportunity to pose question regarding the resolutions being proposed before voting. The Directors and the external auditors were present to provide their clarification on the queries raised by the shareholders. All the resolutions set out in the Notice of the 44th AGM were put to vote by poll and the outcome of the 44th AGM was announced to Bursa Securities on the same meeting day.

The Board recognises the importance of being transparent and accountable to the Company's investors and, as such, has various channels to maintain communication with them. The various channels of communications are through the quarterly announcements of financial results to Bursa Securities, relevant announcements and circulars, when necessary, the AGM or General Meeting and through the Company's website, where shareholders can access pertinent information concerning the Group.

The Company also responds to fund managers, institutional investors, investment analysts and members of media upon request, to brief them on key events of the Company. Investors' and analysts' feedback are sought to ensure principal issues are being effectively communicated and shareholders' objectives are known.

The Board also recognises that there are always opportunities for improvement in its corporate governance activities in order for the Group to continue to create trust and confidence amongst stakeholders. The Board shall continue to refine and seek to build upon the enhanced corporate governance practices and procedures in the best interest of all our stakeholders.

COMPLIANCE STATEMENT

The Board has deliberated, reviewed and approved this Corporate Governance Overview Statement. The Board considers that the Corporate Governance Overview Statement provides the information necessary to enable shareholders to evaluate how the MCCG has been applied. The Board is satisfied that the Company has fulfilled its obligation under the MCCG, the AMLR of Bursa Securities and all applicable laws and regulations throughout the financial year ended 30 June 2025.

This Statement has been approved by the Board at a meeting held on 16 October 2025.

Audit and Risk Management Committee Report

The Audit and Risk Management Committee ("ARMC") was established by the Board with the primary objective to assist the Board in discharging its statutory duties and responsibilities relating to corporate governance, system of internal controls, risk management processes as well as management and financial reporting practices of the Company and its subsidiaries ("Group"), covering amongst others, the following:

- oversee the transparency of the financial reporting process;
- provide assurance that the financial information presented by management is relevant, reliable and timely;
- evaluate the quality of audit work conducted by internal auditors and external auditors and their performances;
- ensure that the Group adopts a risk management framework which is based on internationally recognised risk management framework;
- review the effectiveness of the Group's risk management and internal control framework and policies;
- ensure that proper process and procedures are in place to comply with all laws, rules and regulations, directives and guidelines established by relevant regulatory bodies; and
- act upon the Board's request to investigate and report on any issues or concerns in regard to the management.

COMPOSITION AND MEETINGS

The members of the ARMC are appointed by the Board from amongst its directors and comprises at least three (3) members, all of whom are Independent Non-Executive Directors. Members of the ARMC are financially literate and have sufficient understanding of the Group's business and able to read, analyse, interpret and understand financial statements and ask pertinent questions about the Group's financial reporting process.

The Chairman of the ARMC is Madam Lee Yuet Li and she is a member of the Malaysian Institute of Accountants (MIA). The ARMC held five (5) meetings during the financial year ended 30 June 2025 and attendance of each member is as follows:

Members	No. of meetings attended
Lee Yuet Li – Chairman (appointed on 2 May 2025)	1/1
Chow Foong Yew	5/5
Chen Thiam Kwee @ Tan Thiam Kwee	5/5
Lim Kah Poon (resigned on 29 April 2025)	4/4

The Managing Director, General Manager-Finance and the Company Secretary attended the ARMC meetings to brief and report to the ARMC on the activities involving their respective areas of responsibilities. Representatives of both the internal auditors and external auditors were also invited to attend the ARMC meetings to report on their audit findings.

Audit and Risk Mangement Committee Report

TERMS OF REFERENCE

The terms of reference governing the ARMC is outlined and available on the Company's website at **www.pineappleresources.com.my**

SUMMARY OF ACTIVITIES OF THE ARMC

During the financial year ended 30 June 2025, the ARMC has carried out the following works in accordance with its terms of reference to meet its responsibilities:

- reviewed the audited financial statements of the Company and the Group for the financial year ended 30 June 2025 prior to presentation to the Board for approval, taking into consideration of the following:
  - changes in or implementation of any major accounting policies and practices, if any;
  - significant matters highlighted including financial reporting issues, significant judgments made by management, significant and unusual events or transactions, and how these matters are addressed, if any;
  - compliance with accounting standards, regulatory and other legal requirements; and
  - deliberated on major issues raised by the external auditors and reviewed the going concern assumptions and problems as well as reservations arising from the interim and final external audits, if any.
- reviewed the unaudited quarterly reports on the consolidated results prior to presentation to the Board for approval;
- reviewed the recurrent related party transactions of a revenue or trading nature of the Group and any related party transactions, if any entered by the Group. There was none during the financial year under review;
- discussed and reviewed with the external auditors, the applicability and the impact of the new accounting standards and new financial reporting regime issued by the Malaysian Accounting Standards Board;
- discussed and reviewed the scope of work and external audit plan for the financial year ended 30 June 2025, including any significant issues and concerns arising from the audit;
- reviewed the Audit Completion Memorandum and assessed the external auditors' findings and the management's responses thereto;
- reviewed with the external auditors and internal auditors, the adequacy of the internal control and risk management systems and evaluated the systems with both of them;
- held two (2) private sessions with the external auditors on 24 October 2024 and 28 May 2025 without the presence of the Executive Directors and management in the ARMC meetings to enquire on management co-operation level, adequacy of resources of the Group's finance department and audit matters;
- reviewed the suitability and independence of the external auditors in order to recommend their re-appointment as external auditors to the Board for recommendation to the shareholders for approval at the forthcoming Annual General Meeting;
- reviewed the audit fees prior to presentation to the Board for approval;
- assessed the adequacy of the scope, functions, competency and resources of the outsourced internal auditors and to ascertain that they have the necessary authority to carry out their work;
- reviewed the internal audit plan and reports presented on the state of internal control of the Group and steps taken by management in response to the audit findings;
- held one (1) private session with the internal auditors on 28 May 2025 without the presence of the Executive Directors and management in the ARMC meetings to enquire on the co-operation extended by management; and
- reviewed and assessed the performance of the internal auditors.

Audit and Risk Mangement Committee Report

SUMMARY OF WORK OF THE INTERNAL AUDIT FUNCTION

The Company acknowledged and the ARMC had emphasised on the importance of having an internal audit function within the Group and as such, had outsourced its internal audit function to PKF Risk Management Sdn. Bhd., a professional firm to assist the ARMC and the Board to carry out independent assessment of the adequacy, efficiency and effectiveness of the Group's internal control and risk management system.

Cost incurred for the outsourced internal audit function for the financial year ended 30 June 2025 amounted to RM17,000 (2024:RM15,900).

A summary of the works of the internal audit function for the financial year ended 30 June 2025 is as follows:

- carried out the approved Internal Audit Plan for the financial year ended 30 June 2025 including the audit methodology in assessing and rating risks of auditable areas to ensure adequate scope and comprehensive coverage on the audit activities of the Group.

  The Internal Audit Plan encompassed the following audit issues:

  - identifying high risk areas for compliance with established policies, procedures, rules, guidelines, laws and regulations;
  - evaluating the adequacy of controls for safeguarding assets; and
  - identifying business risks which have not been appropriately addressed.

- carried out internal audit on the update of Enterprise Risk procedures of the Group and an internal audit on Inventory Management;
- carried out sampling tests of the Group's compliance with its policies and procedures as well as relevant rules and regulations;
- evaluation of the Group's adequacy and effectiveness of the internal control review covering the inventory management process records and administration, inventory system, general control and inventory management cycle;
- reviewed the internal audit findings and recommendations to improve any weakness or non-compliance, and the respective management's response thereon, and monitored the implementation of recommendations;
- suggested additional improvement opportunities in the areas of internal control, systems and efficiency improvement; and
- reviewed the effectiveness of the Group's Risk Management Framework including the process for identifying, evaluating and managing business risks, and reviewed the key strategic risks and changes to the risk profiles of the Group and measures implemented to manage risks, culminating to an updated Enterprise Risk Management.

No major weaknesses that would result in any material losses, contingencies or uncertainties were noted. The ARMC had reviewed the quality of the internal audit function and assessed the effectiveness of the internal audit process and found them to be satisfactory.

Audit and Risk Mangement Committee Report

OTHER ACTIVITIES

A. Related Party Transactions ("RPTs")

During the financial year under review, the following activities were carried out by the ARMC in relation to RPTs:

- reviewed and recommended to the Board for approval on any material RPT and the relevant announcement to Bursa Malaysia Securities Berhad; and
- reviewed RPT and the adequacy of the Group's procedures and processes in identifying, monitoring, reporting and reviewing RPT in a timely and orderly manner.

B. Conflict of Interest

Reviewed conflict of interest or potential conflict of interest situation that may arise within the Company and/or Group including interest in any competing business with the Company and the Group. For the financial year under review, the ARMC concluded that none of the Directors have any conflict of interest or potential conflict of interest with the Company and/or Group.

C. Annual Report

Reviewed the ARMC Report and the Statement on Risk Management and Internal Control in respect of the financial year ended 30 June 2025 and recommended to the Board for consideration and approval for inclusion in the Company's Annual Report 2025.

CONCLUSION

The Board is satisfied that the ARMC has carried out its functions, duties and responsibilities in accordance with the terms of reference of the ARMC and there were no material misstatements, frauds and deficiencies in the systems of internal control not addressed by the management.

This Statement has been approved by the Board at a meeting held on 16 October 2025.

Statement on Risk Management and Internal Control

INTRODUCTION

The Board is pleased to present the Statement on Risk Management and Internal Control which outlines the nature and scope of Risk Management and Internal Control framework of the Group for the financial year ended 30 June 2025, pursuant to Rule 15.26(b) and Guidance Note 11 of the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and Guidance 10.2 of The Malaysian Code on Corporate Governance 2021 ("MCCG").

The Board is also being guided by the Statement on Risk Management and Internal Control – Guidelines for Directors of Listed Issuers issued by the Task Force on Internal Control with the support and endorsement of Bursa Securities.

BOARD'S RESPONSIBILITY

The Board acknowledges its responsibility for the Group's systems of risk management and internal control to safeguard the shareholders' investment, the interest of stakeholders and the Group's assets as well as reviewing its effectiveness, adequacy and integrity.

The Board's responsibility in relation to the system of internal control extends to all subsidiaries of the Company. The system of internal control covers not only financial controls but operational and compliance controls as well as cyber security and sustainability.

Owing to the inherent limitations, the internal controls implemented are intended to reasonably manage but not expected to eliminate all risks of failure to achieve business and corporate objectives of the Group and can only provide reasonable and not absolute assurance against material misstatements, financial losses and fraud.

The Board confirms that through the ARMC, there is an ongoing process to regularly review the result of this process, including mitigating measures taken by management to address key risk areas identified for the Group which have been in place for the financial year under review and up to the date of approval of the annual report and financial statements.

RISK MANAGEMENT AND INTERNAL CONTROL PROCESSES

The objective of risk management and internal control processes is to add maximum sustainable value to all the business activities in the Group. Risk management and internal control systems are in place to enhance the efficiency and effectiveness of the Group's operations. Such measures will help to minimise possible risks and uncertainties so that the Group will be able to achieve its set objectives and goals.

The Board recognises the importance of maintaining an adequate and effective risk management and internal control system and has implemented an Enterprise Risk Management (ERM) Framework. This framework includes a risk management process which is ongoing and results in the compilation of a specific risk profile and action plans for mitigating the identified risks.

In this context, the risk management function is coordinated by the outsourced internal audit professional consultant whereby the process is integrated into the operation system of the respective subsidiaries within the Group with each manager and head of department assigned to ensure appropriate risk response actions are carried out in a timely manner.

The ARMC and the Board meet at least once every quarter to review the adequacy, effectiveness and integrity of the system of internal controls in the Group and to ensure relevant mitigating controls are carried out to mitigate the significant business risks faced by the Group.

The Board is of the view that the risk management and internal control system in place for the financial year under review is adequate and effective. Nevertheless, it will continuously be reviewed, enhanced and updated in line with changes in the operating environment.

Statement on Risk Management and Internal Control

INTERNAL AUDIT FUNCTION

The Group has engaged a professional consulting firm to provide internal audit services, which provides support to the ARMC in discharging its duties with respect to the adequacy and integrity of the system of internal controls within the Group.

Some internal control weaknesses were identified during the financial year under review and all of which have been or are being addressed by the management. None of these weaknesses has resulted in any material loss that would require disclosure in the Company's Annual Report.

The internal audit function also ensures that the management follows up in the implementation of action plans where control deficiencies were noted during the internal audits.

KEY ELEMENTS OF INTERNAL CONTROL

In addition to the risk management and internal audits, the Board has put in place the following salient internal control systems regulating the Group's operations:

i. Monitoring and Reviewing

a. Scheduled operational, management as well as financial meetings are held with the Senior Management team to discuss, review and evaluate the business plans, budgets, financial and operational performances, Key Performance Indicators (KPIs) for the targets established, reports as well as to monitor the business development and resolve key operational and management issues of the Group;

b. The ARMC reviews the Group's quarterly financial statements containing key financial results and comparisons, which are subsequently presented to the Board for review and approval; and

c. Management information systems have been established to enable transactions to be captured, compiled and reported in a timely and accurate manner.

ii. Policies and Procedures

a. Standing internal policies and operating procedures have been established to cover as far as possible any significant business processes of the Group and have been updated to reflect changing risks or to resolve operational deficiencies;

b. An operational structure with defined lines of responsibility or delegation of authority is in place. A process of hierarchical reporting has been established which provides for a documented and auditable trail of accountability;

c. A documented delegation of authority with clear lines of responsibility has been established to provide the approving authority and the execution of various day-to-day transactions;

d. Information critical to the achievement of the Group's business objectives have been communicated through established reporting lines across the Group. This is to ensure that matters that require the Board and Senior Management attention are highlighted for review, deliberation and decision on a timely basis;

e. Employees have been briefed on PRB Code of Conduct and Ethics during induction. They are required to sign and adhere to PRB Code of Conduct and Ethics, which upholds the Group's corporate values and ethical code of conduct. Formal guidelines are also available to govern employee's termination and resignation; and

f. Insurance and physical safeguards over major assets are in place to ensure that the assets of the Group are adequately covered against any mishap that may result in material losses to the Group.

Statement on Risk Management and Internal Control

WEAKNESSES IN INTERNAL CONTROLS

There were no material losses, contingencies or uncertainties during the financial year ended 30 June 2025 as a result of weaknesses in internal control that would require disclosure in the Company's Annual Report. Management has taken appropriate measures to remediate any weakness identified for the year under review. The Board, in striving for continuous improvement, will continue to monitor the effectiveness and take measures to strengthen risk management and internal control environment of the Group.

ASSURANCE FROM MANAGEMENT

In accordance with Paragraph 42 of the Statement on Risk Management and Internal Control - Guidelines for Directors of Listed Issuers issued by The Task Force of Internal Control, the Board has received assurance from the Managing Director and General Manager-Finance that to the best of their knowledge, the risk management and internal control of the Group are operating effectively and adequately in all material aspects, based on the Risk Management and Internal Control framework adopted by the Group.

CONCLUSION

The Board is of the view that the Group has implemented an adequate and effective system of risk management and internal controls with a view to provide itself with effective measures to prevent or mitigate any possible negative effects arising from any challenging scenario which may occur that can impact the Group's performance.

The Board and the management are also fully committed to ongoing improvements and enhancements and view such measures as both critical and necessary to the Group's operations. New procedures will be introduced in the course of time as well as changes and improvements will also be made to the existing systems of risk management and internal controls.

This Statement has been reviewed by the external auditors pursuant to Rule 15.23 of the AMLR of Bursa Securities.

Based on their review, the external auditors have reported to the Board that nothing has come to their attention that causes them to believe that the statement intended to be included in this annual report are not prepared, in all material respects, in accordance with the disclosures required by Paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers to be set out, nor is the Statement factually inaccurate.

This Statement has been approved by the Board at a meeting held on 23 October 2025.

Other Compliance Information

Pursuant to the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), additional disclosures by the Group for the financial year ended 30 June 2025 are as follows:

1. Utilisation of Proceeds Raised from the Corporate Proposals

There were no proceeds raised by the Company from any corporate proposal during the financial year under review.

2. Audit and Non-Audit Fees

During the financial year under review, the amount of audit and non-audit fees incurred by the Company and the Group to the External Auditors are as follows:

	Company (RM)	Group (RM)
Audit Fees	21,000	63,100
Non-Audit Fees	5,000	5,000

3. Material Contracts involving Directors'/Substantial Shareholders Interest

There is no material contract subsisting as at 30 June 2025 or entered into since the end of the previous financial year, by the Company or its subsidiaries, which involved the interests of the Directors or major shareholders save as disclosed in the Financial Statements herein on Related Party Transactions.

4. Recurrent Related Party Transactions of a Revenue or Trading Nature

The Company will not seek any shareholders' mandate on Recurrent Related Party Transactions of a revenue or trading nature under Rule 10.09(2) of Chapter 10 of the AMLR of Bursa Securities at the forthcoming 45th Annual General Meeting.

This Statement has been approved by the Board of Directors at a meeting held on 16 October 2025.

Responsibility Statement by Directors

The financial statements of the Group and of the Company have been drawn up in accordance with the Malaysian Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

The Directors take responsibility in ensuring that the financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025 and of the results and the cash flows of the Group and of the Company for the financial year then ended.

In order to ensure that the financial statements are properly drawn up, the Board of Directors ("Board") has taken the following measures:

- to adopt the appropriate, adequate and applicable accounting standards and policies and applied them consistently;
- ensured that the applicable approved accounting standards have been followed;
- where applicable, judgements and estimates are made on a reasonable and prudent basis; and
- upon due enquiry into the state of affairs of the Company, there are no material matters that may affect the ability of the Company to continue in business on a going concern basis.

The Board has also ensured that the quarterly and audited financial statements of the Group and of the Company are released to Bursa Malaysia Securities Berhad in a timely manner in order to keep our investing public informed of the Group's latest performance and developments.

The Directors are responsible to ensure that the Company maintains proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Group and of the Company and which enable them to ensure that the financial statements comply with the requirements of the Companies Act 2016.

The Directors have the overall responsibility for taking such steps that are reasonably open to them to safeguard the assets of the Group and of the Company to prevent and detect fraud and other irregularities.

This Statement has been approved by the Board at a meeting held on 23 October 2025.

Financial Statements

PINEAPPLE RESOURCES BERHAD
198001001637 (55420 P)
(Incorporated in Malaysia)

DIRECTORS' REPORT

The Directors submit herewith their report together with the audited financial statements of the Group and of the Company for the year ended 30 June 2025.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities and other information relating to its subsidiaries are set out in Note 7(a) to the financial statements. There were no significant changes in the nature of the principal activities during the financial year.

RESULTS

	Group RM	Company RM
Loss for the financial year	(1,782,489)	(285,353)
Attributable to:		
Owners of the Company	(1,779,327)	(285,353)
Non-controlling interests	(3,162)	-
	(1,782,489)	(285,353)

DIVIDEND

No dividend has been paid or declared by the Company since the end of the previous financial year. The Directors do not recommend the payment of any dividend in respect of the current financial year.

RESERVES AND PROVISIONS

There were no material transfers made to or from reserves or provisions accounts during the financial year.

SHARE CAPITAL

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

DIRECTORS

The names of the Directors of the Company in office during the financial year and during the period from the end of the financial year to the date of this report are as follows :-

Dato’ Lim Khoon Heng
Dato’ Lim Loong Heng *
Lim Kean Choong *
Chow Foong Yew
Chen Thiam Kwee @ Tan Thiam Kwee
Lim Yen Ling
Lee Yuet Li (Appointed on 2 May 2025)
Lim Kah Poon (Resigned on 29 April 2025)

*These Directors also served as directors of subsidiaries

Other than the abovenamed Directors, the names of other Directors of subsidiaries who served during the financial year and during the period from the end of the financial year to the date of this report are as follows :-

Lim Kean Seng
Siaw Hum Kiow
Wong Cheng Siung

DIRECTORS' INTERESTS

According to registers of directors' shareholdings, the interests of Directors of the Company in office at the end of the financial year in shares in the Company and its ultimate holding company during the financial year were as follows :-

Shareholdings in the Company	As at 1.7.2024	Number of Ordinary Shares During the financial year Acquired	Disposed	As at 30.6.2025
Dato' Lim Khoon Heng				
- direct	1,164,706	-	-	1,164,706
- indirect*	585,000	-	-	585,000
- indirect**	30,970,588	-	-	30,970,588
- indirect****	8,100	-	-	8,100
Dato' Lim Loong Heng				
- indirect*	585,000	-	-	585,000
- indirect**	30,970,588	-	-	30,970,588
- indirect****	-	370,000	-	370,000
Lim Yen Ling				
- direct	761,950	-	-	761,950
Lim Kean Choong				
- direct	-	352,975	-	352,975

Shareholdings in the ultimate holding company, Chuan Huat Resources Berhad	As at 1.7.2024	Number of Ordinary Shares During the financial year Acquired	Disposed	As at 30.6.2025
Dato' Lim Khoon Heng				
- direct	34,287,244	-	-	34,287,244
- indirect*	15,833,052	-	-	15,833,052
- indirect***	1,200,000	-	-	1,200,000
- indirect****	233,869	-	-	233,869
Dato' Lim Loong Heng				
- direct	20,101,182	-	-	20,101,182
- indirect*	15,833,052	-	-	15,833,052
- indirect****	50,100	-	-	50,100
Lim Yen Ling				
- direct	233,869	-	-	233,869

* *Indirect interest held through Lim Kim Chuan & Sons Holdings Sdn Bhd*
** *Indirect interest held through Chuan Huat Holdings Sdn Bhd*
*** *Indirect interest held through LKH & Sons Holdings Sdn Bhd*
**** *Indirect interest held through his children*

By virtue of their interests in the shares of the Company and the ultimate holding company, Dato' Lim Khoon Heng and Dato' Lim Loong Heng are deemed to be interested in the shares of all the subsidiaries of the Company and all fellow subsidiaries of the ultimate holding company to the extent that the Company and the ultimate holding company have an interest.

Other than as disclosed above, no other Directors of the Company in office at the end of the financial year held any interest in shares of the Company and its related corporations.

DIRECTORS' BENEFITS

As at the end of the financial year and during the year, there did not subsist any arrangement to which the Company was a party, whereby the Directors or their nominees might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Since the end of the previous financial year, no Director has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by the Directors as disclosed in the Directors' Remuneration section below) by reason of a contract made by the Company or a related corporation with the Director or his nominees or with a firm of which he is a member or with a company in which he has a substantial financial interest other than by virtue of transactions entered into in the ordinary course of business.

DIRECTORS' REMUNERATION

The remuneration received or receivable by the Directors of the Company from the Company and its subsidiaries during the financial year are as follows: -

	Received or receivable from		
	Company RM	Subsidiaries RM	Total RM
Fees	66,000	-	66,000
Salaries and other emoluments	-	235,386	235,386
	66,000	235,386	301,386

INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

The Directors and officers of the Group and of the Company are covered under a Directors' and Officers' Liability Insurance up to an aggregate limit of RM10 million against any liability, if incurred by the Directors and officers in the discharge of their duties for the Company and its subsidiaries.

AUDITORS' REMUNERATION

The remuneration paid or payable to the auditors of the Group and of the Company for the financial year are RM68,100 and RM26,000 respectively.

No indemnity was given to nor was there any insurance effected for the auditors during the financial year.

OTHER STATUTORY INFORMATION

(a) Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps :-

(i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that there were no known bad debts and that no allowance for doubtful debts was necessary; and

(ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business have been written down to an amount which they might be expected so to realise.

(b) As at the date of this report, the Directors are not aware of any circumstances :-

(i) which would render it necessary to write off any bad debts or to make any allowance for doubtful debts in respect of the financial statements of the Group and of the Company;

(ii) which would render the values of current assets in the financial statements of the Group and of the Company misleading;

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

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

(c) As at the date of this report, there does not exist :-

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

(ii) any contingent liability in respect of the Group and of the Company which has arisen since the end of the financial year.

(d) In the opinion of the Directors :-

(i) no contingent or other liabilities have become enforceable or are likely to become enforceable, within the period of twelve months after the end of the financial year which will or may affect the ability of the Group and of the Company to meet their obligations when they fall due;

(ii) the results of the Group’s and of the Company’s operations during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and

(iii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of operations of the Group and of the Company for the financial year in which this report is made.

HOLDING COMPANIES

The Directors regard Chuan Huat Holdings Sdn Bhd, a company incorporated in Malaysia, as the Company's immediate holding company and Chuan Huat Resources Berhad, a public company incorporated in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad, as its ultimate holding company.

AUDITORS

The auditors, Messrs Folks DFK & Co., have expressed their willingness to continue in office.

Signed in accordance with a resolution of the Board of Directors,

DATO' LIM LOONG HENG Director	LIM KEAN CHOONG Director

Kuala Lumpur
23 October 2025

PINEAPPLE RESOURCES BERHAD

198001001637 (55420 P)
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS

(Pursuant to Section 251(2) of the Companies Act 2016)

We, DATO' LIM LOONG HENG and LIM KEAN CHOONG, being two of the Directors of PINEAPPLE RESOURCES BERHAD, do hereby state that, in the opinion of the Directors, the accompanying financial statements set out on pages 60 to 108 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the provisions of the Companies Act 2016 in Malaysia, so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025 and of their financial performance and cash flows for the year ended on that date.

Signed in accordance with a resolution of the Board of Directors,

DATO' LIM LOONG HENG Director	LIM KEAN CHOONG Director

Kuala Lumpur
23 October 2025

STATUTORY DECLARATION

(Pursuant to Section 251(1)(b) of the Companies Act 2016)

I, DATO' LIM LOONG HENG, being the Director primarily responsible for the financial management of PINEAPPLE RESOURCES BERHAD, do solemnly and sincerely declare that the accompanying financial statements set out on pages 60 to 108 are in my opinion 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 abovenamed, DATO' LIM LOONG)
HENG at Kuala Lumpur in the Federal)
Territory on 23 October 2025.)

DATO' LIM LOONG HENG

Before me,

PINEAPPLE RESOURCES BERHAD

198001001637 (55420 P)
(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
ASSETS					
Non-Current Assets					
Plant and equipment	4	2,276,195	2,392,241	1	1
Intangible asset	5	1,200,000	1,200,000	-	-
Right-of-use assets	6	2,517,599	2,717,279	246,000	318,000
Investments in subsidiaries	7	-	-	21,334,100	21,334,100
		5,993,794	6,309,520	21,580,101	21,652,101
Current Assets					
Inventories	8	6,033,944	9,311,261	-	-
Trade receivables	9	1,968,271	1,928,680	-	-
Other receivables, deposits and prepayments	10	2,511,294	1,947,936	-	-
Tax recoverable		86,300	86,300	-	-
Short-term deposit with a licensed bank	11	700,000	-	-	-
Cash and bank balances		2,257,997	1,780,278	50,921	68,472
		13,557,806	15,054,455	50,921	68,472
TOTAL ASSETS		19,551,600	21,363,975	21,631,022	21,720,573
EQUITY AND LIABILITIES					
Equity Attributable to Owners of the Company					
Share capital	12	24,250,000	24,250,000	24,250,000	24,250,000
Capital reserve	13	28,119	28,119	-	-
Accumulated losses		(10,583,583)	(8,804,256)	(3,536,915)	(3,251,562)
		13,694,536	15,473,863	20,713,085	20,998,438
Non-controlling interests	7(b)	4,474	7,636	-	-
Total Equity		13,699,010	15,481,499	20,713,085	20,998,438

The notes on pages 67 to 108 form an integral part of these financial statements.

PINEAPPLE RESOURCES BERHAD
198001001637 (55420 P)
(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025 (CONT'D)

		Group		Company	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
Non-Current Liabilities					
Term loan	14	1,141,945	1,262,916	-	-
Contract liabilities	15	102,500	71,667	-	-
Lease liabilities	6	1,126,134	1,717,185	117,500	160,304
		2,370,579	3,051,768	117,500	160,304
Current Liabilities					
Trade payables	17	1,373,747	1,250,787	-	-
Other payables and accruals	18	461,128	346,995	37,632	21,432
Amount due to a subsidiary	19	-	-	720,000	500,000
Term loan	14	119,093	110,949	-	-
Contract liabilities	15	50,000	30,000	-	-
Lease liabilities	6	1,478,043	1,091,977	42,805	40,399
		3,482,011	2,830,708	800,437	561,831
Total Liabilities		5,852,590	5,882,476	917,937	722,135
TOTAL EQUITY AND LIABILITIES		19,551,600	21,363,975	21,631,022	21,720,573

The notes on pages 67 to 108 form an integral part of these financial statements.

PINEAPPLE RESOURCES BERHAD
198001001637 (55420 P)
(Incorporated in Malaysia)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM	RM	RM	RM
Revenue	20	37,155,035	41,210,215	-	-
Other operating income		895,603	692,708	299	594,999
Changes in inventories		(3,277,317)	(1,336,207)	-	-
Purchases of inventories		(22,218,427)	(28,589,237)	-	-
Employee benefits expense	21	(6,754,557)	(7,036,779)	(82,200)	(66,000)
Depreciation of plant and equipment		(850,607)	(907,698)	-	-
Depreciation of right-of-use assets		(1,403,885)	(1,381,959)	(72,000)	(42,000)
Other operating expenses		(5,070,362)	(4,819,995)	(121,727)	(122,473)
(Loss)/Profit from operations	22	(1,524,517)	(2,168,952)	(275,628)	364,526
Finance cost	23	(257,972)	(264,299)	(9,725)	(5,765)
(Loss)/Profit before taxation		(1,782,489)	(2,433,251)	(285,353)	358,761
Taxation	24	-	16,109	-	-
(Loss)/Profit for the year, representing total comprehensive (loss)/income for the year		(1,782,489)	(2,417,142)	(285,353)	358,761
(Loss)/Profit/Total comprehensive (loss)/income for the year attributable to :-					
Owners of the Company		(1,779,327)	(2,844,683)	(285,353)	358,761
Non-controlling interests		(3,162)	427,541	-	-
		(1,782,489)	(2,417,142)	(285,353)	358,761
Loss per share attributable to owners of the Company (sen)					
- Basic	25	(3.67)	(5.87)		
- Diluted	25	(3.67)	(5.87)		

The notes on pages 67 to 108 form an integral part of these financial statements.

PINEAPPLE RESOURCES BERHAD
198001001637 (55420 P)
(Incorporated in Malaysia)

STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Attributable to owners of the Company					
		Non-distributable	Distributable			
Group	**Share capital RM**	**Capital reserve RM**	**Accumulated losses RM**	**Total RM**	**Non-controlling interests RM**	**Total equity RM**
As at 1 July 2024	24,250,000	28,119	(8,804,256)	15,473,863	7,636	15,481,499
Loss for the year, representing total comprehensive loss for the year	-	-	(1,779,327)	(1,779,327)	(3,162)	(1,782,489)
As at 30 June 2025	24,250,000	28,119	(10,583,583)	13,694,536	4,474	13,699,010
As at 1 July 2023	24,250,000	28,119	(5,959,573)	18,318,546	(419,905)	17,898,641
Loss for the year, representing total comprehensive loss for the year	-	-	(2,844,683)	(2,844,683)	427,541	(2,417,142)
As at 30 June 2024	24,250,000	28,119	(8,804,256)	15,473,863	7,636	15,481,499

The notes on pages 67 to 108 form an integral part of these financial statements.

PINEAPPLE RESOURCES BERHAD
198001001637 (55420 P)
(Incorporated in Malaysia)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025 (CONT'D)

Company	Share capital RM	Accumulated losses RM	Total RM
As at 1 July 2023	24,250,000	(3,610,323)	20,639,677
Profit for the year, representing total comprehensive income for the year	-	358,761	358,761
As at 30 June 2024	24,250,000	(3,251,562)	20,998,438
Loss for the year, representing total comprehensive loss for the year	-	(285,353)	(285,353)
As at 30 June 2025	24,250,000	(3,536,915)	20,713,085

The notes on pages 67 to 108 form an integral part of these financial statements.

PINEAPPLE RESOURCES BERHAD
198001001637 (55420 P)
(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Cash Flows From Operating Activities					
(Loss)/Profit before taxation		(1,782,489)	(2,433,251)	(285,353)	358,761
Adjustments for :-					
Depreciation of plant and equipment		850,607	907,698	-	-
Depreciation of right-of-use assets		1,403,885	1,381,959	72,000	42,000
Net gain on disposal of plant and equipment		(14,999)	(45,032)	-	(44,999)
Gain on reinstatement of plant and equipment		-	(13,820)	-	-
Plant and equipment written off		7,376	22,307	-	-
Discounts on lease payments		-	(1,310)	-	-
Interest on lease liabilities		167,327	150,850	9,725	5,765
Interest on term loan		90,645	113,449	-	-
Interest income		(10,163)	(5,277)	-	-
Gain on derecognition of leases		(14,697)	(1,516)	-	-
Gain on lease modification		(10,211)	-	-	-
Allowance for impairment loss on amount due from a subsidiary written back		-	-	-	(550,000)
Operating profit/(loss) before working capital changes		687,281	76,057	(203,628)	(188,473)
Decrease in inventories		3,277,317	1,336,207	-	-
Increase in trade and other receivables		(602,949)	(468,809)	-	-
Decrease in amount due from subsidiaries		-	-	-	550,000
Increase/(Decrease) in trade and other payables		237,093	(107,810)	16,200	1,008
Increase in contract liabilities		50,833	101,667	-	-
Increase in amount due to a subsidiary		-	-	220,000	500,000
Cash generated from operations		3,649,575	937,312	32,572	862,535
Tax refunded		-	43,560	-	-
Net cash from operating activities		3,649,575	980,872	32,572	862,535

The notes on pages 67 to 108 form an integral part of these financial statements.

PINEAPPLE RESOURCES BERHAD
198001001637 (55420 P)
(Incorporated in Malaysia)

STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025 (CONT'D)

		Group		Company	
		2025	**2024**	**2025**	**2024**
	Note	**RM**	**RM**	**RM**	**RM**
Cash Flows From Investing Activities					
Proceeds from disposal of plant and equipment		14,999	45,800	-	45,000
Purchase of plant and equipment		(741,937)	(1,299,482)	-	-
Subscription of additional shares in a subsidiary		-	-	-	(700,000)
Interest received		10,163	5,277	-	-
Net cash used in investing activities		(716,775)	(1,248,405)	-	(655,000)
Cash Flows From Financing Activities					
Interest paid on term loan		(90,645)	(113,449)	-	-
Interest paid on lease liabilities		(167,327)	(150,850)	(9,725)	(5,765)
Upfront payment for lease of motor vehicle		-	(140,000)	-	(140,000)
Repayment of term loan	26(a)	(112,827)	(90,023)	-	-
Payment of lease liabilities	26(a)	(1,384,282)	(1,321,684)	(40,398)	(19,297)
Net cash used in financing activities		(1,755,081)	(1,816,006)	(50,123)	(165,062)
Net Increase/(Decrease) In Cash And Cash Equivalents		1,177,719	(2,083,539)	(17,551)	42,473
Cash and cash equivalents at beginning of year		1,780,278	3,863,817	68,472	25,999
Cash And Cash Equivalents At End Of Year	26(b)	2,957,997	1,780,278	50,921	68,472

The notes on pages 67 to 108 form an integral part of these financial statements.

PINEAPPLE RESOURCES BERHAD
198001001637 (55420 P)
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS - 30 JUNE 2025

1. GENERAL INFORMATION

Pineapple Resources Berhad is a public limited liability company incorporated and domiciled in Malaysia. The Company is listed on the ACE Market of Bursa Malaysia Securities Berhad.

The registered office of the Company is located at Wisma Lim Kim Chuan, Lot 50A, Jalan 1/89B, 3½ Miles, Off Jalan Sungai Besi, 57100 Kuala Lumpur, Wilayah Persekutuan and its principal place of business is located at Wisma Pineapple, Lot 135, Jalan 1/89B, 3½ Miles, Off Jalan Sungai Besi, 57100 Kuala Lumpur, Wilayah Persekutuan.

The Company's immediate holding company is Chuan Huat Holdings Sdn Bhd, a company incorporated in Malaysia. The Directors regard Chuan Huat Resources Berhad, a public company incorporated in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad as the ultimate holding company of the Company.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are set out in Note 7(a) to the financial statements.

These financial statements comprise the consolidated financial statements of the Group and financial statements of the Company and they are presented in Ringgit Malaysia ("RM").

The financial statements were approved and authorised for issue by the Board of Directors in accordance with a resolution of the directors on 23 October 2025.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of Preparation

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the provisions of the Companies Act 2016 in Malaysia.

The financial statements of the Group and of the Company are prepared under the historical cost convention unless otherwise indicated in the summary of material accounting policies.

The accounting policies applied by the Group are consistent with those applied in the previous financial year other than the application of the amendments to MFRSs adopted as disclosed in Note 2.2 below, where applicable.

2.2 Adoption of Amendments to MFRSs

During the financial year, the Group has adopted the following amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") which are effective for accounting period beginning on or after 1 July 2024 :-

Amendments to MFRS 16 - Lease Liability in a Sale and Leaseback
Amendments to MFRS 101 - Classification of Liabilities as Current or Non-current
Amendments to MFRS 101 - Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS 7 - Supplier Finance Arrangements

The adoption of the abovementioned amendments to MFRSs have no significant effect on the financial statements of the Group and of the Company.

2.3 New MFRSs and Amendments to MFRSs That Are In Issue But Not Yet Effective and Have Not Been Early Adopted

The Group has not early adopted the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective :-

Effective for annual periods beginning on or after 1 January 2025
Amendments to MFRS 121 - Lack of Exchangeability

Effective for annual periods beginning on or after 1 January 2026
Amendments to MFRS 9 and MFRS 7 - Amendments to the Classification and Measurement of Financial Instruments
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107 contained in the document entitled "Annual Improvements - Volume 11"
Amendments to MFRS 7 and MFRS 9 - Contracts Referencing Nature-dependent Electricity

Effective for annual periods beginning on or after 1 January 2027
MFRS 18, Presentation and Disclosure in Financial Statements
MFRS 19, Subsidiaries without Public Accountability : Disclosures

Effective for annual periods beginning on or after a date to be determined by MASB
Amendments to MFRS 10 and MFRS 128 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group will adopt the above new MFRSs and amendments to MFRSs that are applicable when they become effective.

The new MFRS 18 will replace MFRS 101, *Presentation of Financial Statements* while retaining many of the requirements in MFRS 101 with limited changes. MFRS 18 introduces new specified categories and defined subtotals in the statement of profit or loss, disclosures on management-defined performance measures that are reported outside an entity's financial statements in the notes to the financial statements, and enhanced principles on aggregation and disaggregation of information in the financial statements. The new standard will redefine financial performance reporting by an entity through a new structure of the statement of profit or loss and additional disclosures for performance measures. It will not impact the recognition and measurement of items in the financial statements of an entity.

Except as disclosed above with regard to the new MFRS 18, the initial application of the new MFRSs and amendments to MFRSs is not expected to have any significant impact on the financial statements of the Group and of the Company.

2.4 Basis of Consolidation

The consolidated financial statements include the financial statements of the Company, its subsidiaries and entities controlled by the Company. The financial statements of the subsidiaries are prepared for the same reporting date as the Company. The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group :-

- has power over the entity;
- is exposed, or has rights, to variable returns from its involvement with the entity; and
- has the ability to affect those returns through its power over the entity.

The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of controls listed above.

Consolidation of a subsidiary begins from the date the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

In preparing consolidated financial statements, intra-group balances and transactions and the resulting unrealised profits are eliminated on consolidation. Unrealised losses are eliminated on consolidation and the relevant assets are assessed for impairment. The consolidated financial statements reflect external transactions and balances only. When necessary, adjustments are made to the financial statements of subsidiaries to ensure conformity with the Group's accounting policies. The total comprehensive income of a subsidiary is attributed to the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received by the Group is recognised directly in equity and attributed to owners of the Company. If the Group loses control of a subsidiary, the assets (including any goodwill) and liabilities of the subsidiary and non-controlling interests will be derecognised at their carrying amounts at the date when control is lost. Any investment retained in the former subsidiary is recognised at its fair value at the date when control is lost. The resulting difference between the amounts derecognised and the aggregate of the fair value of consideration received and investment retained is recognised as gain or loss in profit or loss attributable to the Group.

2.5 Business Combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred for the acquisition of an acquiree is measured at fair value which is calculated as the sum of the acquisition-date fair values of assets transferred, liabilities incurred, equity interests issued and contingent consideration given. Acquisition-related costs are recognised as an expense in the periods in which the costs are incurred.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their acquisition-date fair values, except for non-current assets (or disposal group) that are classified as held for sale which shall be measured at fair value less costs to sell.

Goodwill is measured as the excess of the aggregate of the consideration transferred, the amount of any non-controlling interests and the acquisition-date fair value of any previously held equity interest over the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed. The excess of the Group's interest in the net amounts of the identifiable assets, liabilities and contingent liabilities over the aggregate of the consideration transferred, the amount of any non-controlling interests and the acquisition-date fair value of any previously held equity interest is recognised immediately in profit or loss.

Non-controlling interests represent that portion of profit or loss and net assets of a subsidiary not attributable, directly or indirectly, to the Group. For each business combination, non-controlling interests are measured either at their fair value at the acquisition date or at the non-controlling interests' proportionate share of the subsidiary's identifiable net assets. Non-controlling interests in the net assets of consolidated subsidiaries comprised the amount of non-controlling interests at the date of original combination and their share of changes in equity since the date of combination.

In a business combination achieved in stages, any previously held equity interest is remeasured at its acquisition-date fair value and the resulting gain or loss is recognised in profit or loss.

2.6 Investments in Subsidiaries

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less any accumulated impairment losses. The investments are reviewed for impairment in accordance with the Group's accounting policy for impairment of non-financial assets as disclosed in Note 2.9. On disposal of such investments, the difference between the net disposal proceeds and the net carrying value of the investments is recognised as a gain or loss on disposal in the Company's profit or loss.

2.7 Plant and Equipment

Items of plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

The cost of replacing part of an item of plant and equipment is recognised in the carrying amount of the item or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Depreciation on items of plant and equipment is calculated on the straight line basis so as to write down the costs of the assets to their residual values over their estimated useful lives.

The principal annual rates used are as follows :-

Furniture, fittings, office equipment and kitchen equipment	10% - 20%
Motor vehicles	20%
Renovation	20%

The residual values and useful lives of assets are reviewed at each financial year end and adjusted prospectively, if appropriate, where expectations differ from previous estimates.

Plant and equipment are reviewed for impairment in accordance with the Group's accounting policy for impairment of non-financial assets.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in profit or loss.

2.8 Intangible Assets

Intangible asset represents trademark acquired separately which is measured on initial recognition at cost. Following initial recognition, trademark assessed to have an indefinite useful life is carried at cost less any accumulated impairment losses. The trademark is not amortised but instead, tested for impairment, annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired.

The assessment of indefinite useful life of the trademark is reviewed annually to determine whether the indefinite useful life continues to be justifiable. If not, the change in useful life assessment from indefinite to finite is made on a prospective basis.

2.9 Impairment of Non-Financial Assets

The carrying amounts of non-financial assets (other than inventories) are reviewed for impairment at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated to determine the amount of impairment loss. For intangible assets that have an indefinite useful life and intangible assets that are not yet available for use, the recoverable amount is estimated at the end of each reporting period or more frequently when indicators of impairment are identified.

An impairment loss is recognised if the carrying amount of an asset or a cash generating unit (CGU) exceeds its recoverable amount. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

The recoverable amount of an asset or CGU is the higher of its fair value less costs to sell and its value in use. 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.

An impairment loss is charged to the profit or loss in the period in which it arises.

An impairment loss for an asset is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss for an asset is recognised to the profit or loss.

2.10 Financial Assets

The Group recognises all financial assets in its statement of financial position when, and only when, the Group becomes a party to the contractual provisions of the instruments.

Classification

The Group classifies its financial assets into the following measurement categories depending on the business models used for managing the financial assets and the contractual cash flow characteristics of the financial assets :-

(a) at amortised cost;

(b) fair value through other comprehensive income; and

(c) fair value through profit or loss.

Financial assets are reclassified when and only when the Group changes its business model for managing the financial assets and the reclassification of all affected financial assets is applied prospectively from the reclassification date i.e. on the first day of the first reporting period following the change in business model.

Measurement

At initial recognition, trade receivables without a significant financing component are measured at their transaction price when they are originated.

Other financial assets are initially measured at fair value plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs. Transaction costs of financial assets at fair value through profit or loss are expensed to profit or loss when incurred.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business models for managing the financial assets and the contractual cash flow characteristics of the financial assets which determine their classification into the following measurement categories :-

(i) Amortised cost

A financial asset is measured at amortised cost if both of the following conditions are met and it is not designated as at fair value through profit or loss at initial recognition :-

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

These financial assets are measured at amortised cost using the effective interest method less any impairment losses. Interest income, gains or losses on derecognition, foreign exchange gains or losses and impairment are recognised in profit or loss.

The Group's financial assets measured at amortised cost comprise all receivables and cash and bank balances.

(ii) Fair value through other comprehensive income ("FVOCI")

A financial asset is measured at FVOCI if both of the following conditions are met and it is not designated as at FVTPL at initial recognition :

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

Changes in fair value of these financial assets are recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gains or losses previously recognised in other comprehensive income is reclassified from equity to profit or loss. Interest income calculated using the effective interest method, foreign exchange gains or losses and impairment are recognised in profit or loss.

The Group does not have financial assets measured at FVOCI as at the reporting date.

(iii) Fair value through profit or loss ("FVTPL")

A financial asset is measured at FVTPL if it does not meet the criteria for amortised cost or FVOCI. This includes all derivative financial assets.

The Group may, at initial recognition, irrevocably designate a financial asset as measured at FVTPL that otherwise meets the criteria for amortised cost or FVOCI if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Changes in fair value of financial assets at FVTPL and interest or dividend income are recognised in profit or loss.

The Group does not have financial assets measured at FVTPL as at the reporting date.

Derecognition of financial assets

The Group derecognises a financial asset when, and only when, the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset without retaining control or transfers substantially all the risks and rewards of ownership of the financial asset to another party.

On derecognition of a financial asset in its entirety, the difference between the carrying amount measured at the date of derecognition and the sum of the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

2.11 Impairment of Financial Assets

The Group recognises loss allowance for expected credit losses ("ECLs") on the following items, where applicable :

- financial assets measured at amortised cost
- debt instruments measured at fair value through other comprehensive income ("FVOCI")

ECLs are based on the difference between the contractual cash flows due in accordance with the contract and the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months i.e. a 12-month ECL. For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default i.e. a lifetime ECL. In making the assessment of whether there has been a significant increase in credit risk, a comparison is made between the risk of a default occuring on the asset as at reporting date with the risk of default as at the date of initial recognition of the asset, taking into consideration of reasonable and supportable information including forward-looking information that are available without undue cost and effort.

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Group considers a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flow in its entirety or a portion thereof.

An impairment loss in respect of financial assets measured at amortised cost is recognised in profit or loss and the carrying amount of the asset is reduced through the use of an allowance account.

An impairment loss in respect of debt instruments measured at FVOCI is recognised in profit or loss and the allowance account is recognised in other comprehensive income.

2.12 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of finished goods is determined using the weighted average method while food and beverages are based on the first-in, first-out method or weighted average method as appropriate. Cost comprises the original purchase price of the goods net of rebates plus incidental costs incurred in bringing the inventories to their present location and conditions.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

2.13 Cash and Cash Equivalents

Cash and cash equivalents in the statements of cash flows comprise fixed deposits with licensed banks, cash and bank balances. The statements of cash flows are prepared using the indirect method.

2.14 Financial Liabilities

The Group recognises all financial liabilities in its statement of financial position when, and only when, the Group becomes a party to the contractual provisions of the instruments.

Classification and measurement

Financial liabilities are initially measured at fair value minus, in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs. Transaction costs of financial liabilities at fair value through profit or loss are expensed to profit or loss when incurred.

Financial liabilities are classified as either financial liabilities at fair value through profit or loss or financial liabilities measured at amortised cost.

(a) Fair value through profit or loss ("FVTPL")

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL upon initial recognition or derivatives that are liabilities.

A financial liability is classified as held for trading if :-

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition, it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

After initial recognition, financial liabilities at FVTPL are measured at fair value with any gains or losses arising from changes in fair value recognised in profit or loss. If a financial liability is designated as at FVTPL, the change in fair value that is attributable to changes in the credit risk of that liability is presented in other comprehensive income and the remaining change in fair value of the liability is presented in profit or loss. The net gains or losses recognised in profit or loss do not include any exchange differences or interest paid on the financial liability. Exchange differences and interest expense on financial liabilities at FVTPL are recognised separately in profit or loss as part of other income or other expenses.

The Group does not have financial liabilities measured at FVTPL as at the reporting date.

(b) Amortised cost

All financial liabilities, other than those categorised as FVTPL are subsequently measured at amortised cost using the effective interest method.

A gain or loss on financial liabilities at amortised cost is recognised in profit or loss when the liabilities are derecognised and through the amortisation process.

The Group's financial liabilities measured at amortised cost comprise all payables and loan and borrowings.

Derecognition of financial liabilities

A financial liability is derecognised when, and only when, the obligation specified in the contract is extinguished. When an existing financial liability is exchanged with the same lender on substantially different terms or the terms of an existing liability are substantially modified, they are accounted for as an extinguishment of the original financial liability and a new financial liability is recognised. The difference between the carrying amount of a financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

2.15 Offsetting Financial Instruments

Financial assets and financial liabilities are offset when the Group has a legally enforceable right to offset and intends to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.16 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction, production or preparation of assets until they are ready for their intended use or sale are capitalised as part of the cost of those assets. Other borrowing costs are recognised as an expense in the period in which they are incurred.

2.17 Share Capital

Ordinary shares are classified as equity. Distributions to holders of ordinary shares are debited directly to equity and dividends declared at or before the end of the reporting period are recognised as liabilities. Costs directly attributable to equity transactions are accounted for as a deduction, net of tax, from equity.

2.18 Provisions

Provisions are recognised when the Group has a present legal and constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the amount of a provision due to passage of time is recognised as finance cost.

2.19 Leases

The Group as a lessee

The Group assesses whether a contract is, or contains a lease at the inception of the contract. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Where applicable, the Group applies, by class of underlying asset, the practical expedient of not separating non-lease components from lease components and instead accounts for them as a single lease component.

The Group recognises a right-of-use asset and a lease liability at the commencement date for all leases except for short-term leases with lease term of 12 months or less and leases of low value assets. The Group recognises the lease payments in respect of short-term leases and leases of low value assets as an expense on a straight-line basis over the term of the leases.

At the lease commencement date, the right-of-use asset is initially measured at cost which comprises the initial amount of the corresponding lease liability, any lease payments made at or before the commencement date less any lease incentives received, any initial direct costs incurred and an estimate of costs to be incurred to dismantle and remove the underlying asset or to restore the site on which it is located or to restore the underlying asset to the condition required by the terms of the lease.

Right-of-use asset is subsequently measured at cost less accumulated depreciation and impairment loss. The right-of-use asset is depreciated on a straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. If the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the right-of-use asset reflects that the Group will exercise a purchase option, the right-of-use asset shall be depreciated from the commencement date to the end of the useful life of the underlying asset. The right-of-use asset is also assessed for impairment in accordance with the Group's accounting policy for impairment of non-financial assets and adjusted for any remeasurement of corresponding lease liability.

The lease term is determined as the non-cancellable period plus periods covered by an extension or termination option when the lease is reasonably certain to be extended or not to be terminated after considering all facts and circumstances that create an economic incentive for the Group to exercise an extension option or not to exercise a termination option.

Lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or if that rate cannot be readily determined, at the incremental borrowing rate of the Group entity.

Lease payments included in the measurement of the lease liability comprise :-

- fixed payments, including in-substance fixed payments, less any incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under residual value guarantees;
- exercise price of a purchase option if the lessee is reasonably certain to exercise; and
- payments of penalties for terminating the lease if the lease term reflects the lessee exercising an option to terminate the lease.

Variable lease payments that are linked to future performance or usage of the underlying asset are excluded from the measurement of the lease liability and these payments are recognised in profit or loss in the period in which the event or condition that triggers the payments occurs.

Lease liability is subsequently measured at amortised cost through increasing its carrying amount to reflect accretion of interest on the lease liability using the effective interest method and reducing the carrying amount by the lease payments made.

The carrying amount of the lease liability is remeasured to reflect changes to lease payments arising from a change in the lease term, a change in linked index or rate, a change in the estimated amount payable under a residual value guarantee, a change in the assessment of an option to purchase the underlying asset or a lease modification that is not accounted for as a separate lease. The amount of remeasurement is adjusted to the carrying amount of the associated right-of-use asset or recognised in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

2.20 Contract Liabilities

A contract liability is the Group's obligation to transfer goods or services to customers for which the Group has received the consideration or has billed the customers for the consideration due under the contracts with the customers. Contract liability is recognised as revenue when the performance obligations under the contract are fulfilled by the Group.

2.21 Income Taxes

Tax expense is the aggregate amount of current and deferred taxation. Current and deferred taxes are recognised as income or expense in profit or loss except to the extent that the taxes relate to items recognised outside profit or loss, either in other comprehensive income or directly in equity or a business combination.

Current tax is the expected tax payable on the taxable income for the year using tax rates enacted or substantively enacted at the end of the reporting period.

Deferred tax is provided using the liability method on temporary differences at end of the reporting period between the carrying amounts of assets and liabilities and the amounts attributed to those assets and liabilities for taxation purposes.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences and unabsorbed tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the assets can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that the related tax benefits will be realised.

Tax rates enacted or substantively enacted at the end of the reporting period are used to determine deferred tax.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

2.22 Employee Benefits

(a) Short term benefits

Wages, salaries, bonuses and social security contributions, paid annual and sick leave and non-monetary benefits are recognised as an expense or included in the costs of assets, where applicable, in the period in which the associated services are rendered by the employees of the Group.

(b) Defined contribution plans

The Group provides post-employment benefits by way of contribution to defined contribution plans operated by the relevant authorities at the prescribed rates.

A defined contribution plan is a post-employment benefit plan under which the Group pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

The Group's contributions to define contribution plans are recognised as an expense in the period to which the contributions relate or included in the costs of assets, where applicable.

2.23 Foreign Currencies

(a) Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia (RM), which is also the Company's functional currency.

(b) Foreign Currency Transactions and Balances

In preparing the financial statements of the individual entities, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded in the functional currencies using the exchange rates prevailing at the dates of the transactions. At the end of each reporting period, foreign currency monetary assets and liabilities are translated at exchange rates prevailing at the end of the reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the date of the transactions. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising from the settlement of foreign currency transactions and from the translation of foreign currency monetary assets and liabilities are recognised in profit or loss.

Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the period except for the differences arising on the translation of non-monetary items in respect of which gains or losses are recognised directly in other comprehensive income. Exchange differences arising from such non-monetary items are recognised directly to other comprehensive income.

2.24 Revenue from Contracts with Customers

The Group recognises revenue from a contract with customer when it satisfies a performance obligation by transferring control of a promised good or service to the customer. Performance obligations may be satisfied over time or at a point in time. Revenue is measured based on the consideration specified in the contract which the Group expects to be entitled in exchange for transferring the good or service, excluding the amounts collected on behalf of third parties.

The Group recognises revenue from the following business activities :-

(a) Sale of computer products, peripherals and accessories

The Group engages in retailing computer products, peripherals and accessories through retail stores either on direct sale or concession basis and online sale platforms, and in distribution of such products. Revenue from these sales is recognised at a point in time upon delivery of the goods and acceptance by the customers where control of the goods has been transferred to the customers. Sales from retail stores are on cash terms with the collection period for concession sales is generally at 60 days. Credit period for distribution sales is 30 days from date of invoicing.

(b) Sale of food and beverages

The Group operates restaurants and distributes food and beverages ingredients on wholesale under its food and beverages business. Revenue from sales of food and beverages including their ingredients is recognised at a point in time upon delivery of the goods and their acceptance by the customers where control of the goods and services is transferred to the customers. Service fee income charged to the customers for services at the restaurants is recognised at the same point in time with the sales of goods and formed part of revenue from sales of food and beverages. Sales of food and beverages at restaurants are on cash term. Normal credit period for wholesale of food and beverages ingredients is 30 days.

(c) Franchise of restaurant operation

The Group as the franchisor of a food and beverages business trademark entered into franchise arrangements with franchisees granting them a non-exclusive right to operate restaurant outlets using the trademark and proprietary business system for a fixed term. Revenue from the franchise business comprises franchise fee, marketing, advertising and promotion ("MAP") fee and royalty fee aside from sale of food and beverages ingredients. Sale of food and beverages ingredients is recognised as disclosed in 2.24(b). Franchise fee is billed and payable upfront at the commencement of franchise and is recognised over time based on the term period of the franchise. Sale-based MAP and royalty fees which are earned based on monthly sales of restaurant outlets of the franchisees are recognised over time upon the occurrence of sales. MAP and royalty fees are billed monthly and payable within normal credit period of 7 days.

2.25 Revenue from Other Sources and Other Income

(a) Interest income

Interest income is recognised on an accrual basis using the effective interest method.

2.26 Financial Guarantee Contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, net of transaction costs.

Financial guarantee contracts are recognised initially as a liability at fair value, net of transaction costs. Subsequent to initial recognition, financial guarantee contracts are measured at the higher of (i) the amount determined in accordance with the expected credit loss model; and (ii) the amount initially recognised less, where appropriate, the cumulative amount of income recognised in accordance with the principles of MFRS 15 Revenue from Contracts with Customers.

2.27 Earnings Per Share

Basic earnings per share is calculated by dividing the profit or loss for the financial year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the financial year, net of treasury shares held. Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, net of treasury shares held, for the effects of all dilutive potential ordinary shares.

2.28 Operating Segments

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses relating to transactions with other components of the Group. Operating segment results are reviewed by the chief operating decision maker i.e. the Group Managing Director who makes decision about resources to be allocated to the segments and to assess their performance and for which discrete financial information is available.

2.29 Fair Value Measurements

Fair value of an asset or a liability, except for share-based payment and leasing transactions, is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market or in the absence of a principal market, in the most advantageous market. For non-financial assets, the fair value measurement takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

When measuring fair value, the Group maximises the use of relevant observable inputs and minimises the use of unobservable inputs. Fair value measurements are categorised into different levels in a fair value hierarchy based on the input used in the valuation technique as follows :-

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 : Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with the Malaysian Financial Reporting Standards and International Financial Reporting Standards requires management to exercise their judgement in the process of applying the Group's accounting policies and which may have significant effects on the amounts recognised in the financial statements. It also requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results reported for the reporting period and that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Although these judgements and estimates are based on the management's best knowledge of current events and actions, actual results may differ.

The 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(a) Significant judgements in applying the Group's accounting policies

In the process of applying the Group's material accounting policies, which are described in Note 2, the management is of the opinion that any instances of application of judgement are not expected to have a significant effect on the amounts recognised in the financial statements, apart from those involving estimations which are dealt with below.

(b) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

(i) Impairment of non-financial assets (other than trademark)

The Group assesses impairment of plant and equipment and investments in subsidiaries when the events or changes in circumstances indicate that the carrying amounts of the assets may not be recoverable. In assessing such impairment, the recoverable amount of the assets is estimated using the latest available fair value after taking into account the costs to sell or expected value in use of the relevant assets. Estimation of value in use requires the management to make an estimate of the expected future cash flows from the assets and to choose a suitable discount rate in order to calculate the present value of those cash flows.

(ii) Impairment losses of receivables

The Group made impairment loss allowance for receivables based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Group’s past history, existing market conditions as well as forward looking estimates at the end of reporting period. For credit impaired debts, the amount and timing of future cash flows are estimated based on historical loss experience for assets with similar credit risk characteristics.

Where expectations differ from the original estimates, such difference will impact the carrying value of the receivables.

(iii) Estimated useful lives of plant and equipment

The Group reviews annually the estimated useful lives of plant and equipment based on various factors such as level of usage and business plans. The estimated useful lives are as disclosed in Note 2.7. Changes in the expected level of usage and business plan could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

(iv) Write-down of obsolete or slow moving inventories

The Group writes down its obsolete or slow moving inventories based on assessment of their estimated net selling price. Inventories are written down when events or changes in circumstances indicate that the carrying amounts could not be recovered. Management specifically analyses sales trend and current economic trends when making this adjustment to evaluate the adequacy of the write-down for obsolete or slow moving inventories. Where expectations differ from the original estimates, the differences would impact the carrying amount of inventories.

(v) Deferred tax assets

Deferred tax assets are recognised for unabsorbed tax losses and unutilised capital allowances to the extent that it is probable that taxable profit will be available against which the losses and capital allowances can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

(vi) Impairment assessment of trademark

The Group performs an annual impairment testing of trademark by carrying out an assessment of the carrying value of the trademark against the recoverable amount of the cash-generating unit ("CGU") to which the trademark has been allocated. The recoverable amount of the CGU is determined based on its value in use. The measurement of the value in use requires the management to estimate the future cash flows expected to arise from the CGU's on-going operations, the growth rate that reflects the management's expected future performance and a suitable discount rate in order to calculate the present value of those future cash flows. The relevent information and assumptions are disclosed in Note 5.

4. PLANT AND EQUIPMENT

Group	Motor vehicles RM	Furniture, fittings, office equipment and kitchen equipment RM	Renovation RM	Total RM
2025				
Cost				
At beginning of year	1,334,976	3,592,084	2,492,946	7,420,006
Additions	-	254,073	487,864	741,937
Disposals	(3,400)	-	-	(3,400)
Write-off	-	(235,933)	(165,629)	(401,562)
At end of year	1,331,576	3,610,224	2,815,181	7,756,981
Accumulated Depreciation				
At beginning of year	1,334,975	2,513,218	1,179,572	5,027,765
Charge for the year	-	401,005	449,602	850,607
Disposals	(3,400)	-	-	(3,400)
Write-off	-	(228,557)	(165,629)	(394,186)
Reclassification	-	(8,498)	8,498	-
At end of year	1,331,575	2,677,168	1,472,043	5,480,786
Net Book Value	1	933,056	1,343,138	2,276,195

Group	Motor vehicles RM	Furniture, fittings, office equipment and kitchen equipment RM	Renovation RM	Total RM
2024				
Cost				
At beginning of year	1,818,656	4,749,741	2,280,319	8,848,716
Additions	-	528,859	770,623	1,299,482
Disposals	(483,680)	(5,256)	-	(488,936)
Write-off	-	(1,779,060)	(557,996)	(2,337,056)
Reinstatement *	-	97,800	-	97,800
At end of year	1,334,976	3,592,084	2,492,946	7,420,006
Accumulated Depreciation				
At beginning of year	1,818,654	3,675,763	1,353,587	6,848,004
Charge for the year	-	524,660	383,038	907,698
Disposals	(483,679)	(4,489)	-	(488,168)
Write-off	-	(1,757,696)	(557,053)	(2,314,749)
Reinstatement *	-	74,980	-	74,980
At end of year	1,334,975	2,513,218	1,179,572	5,027,765
Net Book Value	1	1,078,866	1,313,374	2,392,241

* Reinstatements for cost and accumulated depreciation are attributable to cancellation of a prior year's disposal of an item of kitchen equipment in previous year.

Company	Motor vehicles RM
2025	
Cost	
At beginning/end of year	496,880
Accumulated Depreciation	
At beginning/end of year	496,879
Net Book Value	1

Company	Motor vehicles RM
2024	
Cost	
At beginning of year	931,480
Disposal	(434,600)
At end of year	496,880
Accumulated Depreciation	
At beginning of year	931,478
Disposal	(434,599)
At end of year	496,879
Net Book Value	1

5. INTANGIBLE ASSET

	Group	
Trademark	**2025 RM**	**2024 RM**
Cost		
At beginning/At end of year	1,200,000	1,200,000

The trademark for a food brand is acquired for use in the Group's food and beverages restaurants business. Management has assessed the registered trademark to have indefinite useful life as there is no foreseeable limit to the period over which the trademark is expected to generate cash flows for the Group. The Group will only incur insignificant cost to renew the registration of the trademark with the authorities for continued control over the trademark.

(a) Impairment testing on trademark

For the purpose of impairment testing, the trademark is allocated to a wholly-owned subsidiary being the cash-generating unit ("CGU") which is expected to benefit from the use of the food brand for its food and beverages restaurants business including franchise arrangement and wholesale distribution of food and beverages ingredients to restaurants.

For the purpose of annual impairment assessment, the recoverable amount of this CGU is computed based on its value in use. The computation of value in use is based on a discounted cash flow model using the cash flow forecast and projections covering a five-year period and approved by management. Cash flows beyond the five-year period are extrapolated using an estimated growth rate. The key assumptions for the computation of value in use are further described in Note 5(b).

No impairment loss on trademark was recognised for the year based on the assessment performed as at end of the financial year as the recoverable amount of the CGU exceeded its carrying amount on that date. The management believes that any reasonably possible changes in the key assumptions on which recoverable amount is based would not cause the carrying amount of the CGU to exceed its recoverable amount.

(b) Key assumptions used for value in use computation

Key assumptions used by management for the computation of value in use and the management's approach to determine the values assigned to each of the key assumptions are as follows:-

Assumptions	Values and approach used in determining the value
Revenue	5% (2024 : 5%) Annual revenue growth rate is estimated based on management's plan.
Pre-tax discount rate	9.2% (2024 : 9.2%) Based on average market rate incorporating specific risks relating to the CGU and Malaysia in which the CGU operates.
Long term growth rate	2.5% (2024 : 1%) Long term average growth rate for the industry based on outlook by management used to extrapolate cash flows beyond the five-year forecast period.

6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(a) Right-of-use assets

Group

2025 **Cost**	**Premises** **RM**	**Kitchen equipment** **RM**	**Motor vehicles** **RM**	**Total** **RM**
At beginning of year	5,912,721	143,098	360,000	6,415,819
Additions	1,557,093	70,051	-	1,627,144
Lease modification	(432,857)	-	-	(432,857)
Derecognition	(3,145,254)	(72,153)	-	(3,217,407)
At end of year	3,891,703	140,996	360,000	4,392,699
Accumulated Depreciation				
At beginning of year	3,583,471	73,069	42,000	3,698,540
Charge for the year	1,294,027	37,858	72,000	1,403,885
Lease modification	(318,029)	-	-	(318,029)
Derecognition	(2,837,143)	(72,153)	-	(2,909,296)
At end of year	1,722,326	38,774	114,000	1,875,100
Carrying Amount	2,169,377	102,222	246,000	2,517,599

Group

2024 Cost	Premises RM	Kitchen equipment RM	Motor vehicles RM	Total RM
At beginning of year	5,116,374	72,153	-	5,188,527
Additions	785,761	70,945	360,000	1,216,706
Lease modification	202,436	-	-	202,436
Derecognition	(191,850)	-	-	(191,850)
At end of year	5,912,721	143,098	360,000	6,415,819
Accumulated Depreciation				
At beginning of year	2,386,993	42,211	-	2,429,204
Charge for the year	1,309,101	30,858	42,000	1,381,959
Derecognition	(112,623)	-	-	(112,623)
At end of year	3,583,471	73,069	42,000	3,698,540
Carrying Amount	2,329,250	70,029	318,000	2,717,279

Company	Motor vehicle RM
2025	
Cost	
At beginning/end of year	360,000
Accumulated Depreciation	
At beginning of year	42,000
Charge for the year	72,000
At end of year	114,000
Carrying Amount	246,000
2024	
Cost	
At beginning of year	-
Addition	360,000
At end of year	360,000
Accumulated Depreciation	
At beginning of year	-
Charge for the year	42,000
At end of year	42,000
Carrying Amount	318,000

The Group leases premises used as office, retail outlets, restaurants and staff hostel, and kitchen equipment for the operation of the Group. The lease terms taken up for the premises and kitchen equipment range from 2 to 6 years.

Motor vehicles are under lease terms of 5 years and their ownerships are transferred to the Group upon full settlement of the lease liabilities at the end of the lease terms. Upon obtaining ownerships, the motor vehicles are transferred to plant and equipment.

Obligation for the lease payments is recognised as lease liabilities as disclosed in Note 6(b).

(b) Lease liabilities

	Group	
	2025	**2024**
	RM	**RM**
Current	1,478,043	1,091,977
Non-current	1,126,134	1,717,185
Total lease liabilities	2,604,177	2,809,162
Maturity analysis of the undiscounted lease payments is as follows :-		
Not later than 1 year	1,583,389	1,219,680
Later than 1 year and not later than 2 years	834,230	1,332,941
Later than 2 years and not later than 5 years	333,567	474,177
Total outstanding lease payments	2,751,186	3,026,798
Total cash outflow for leases for the year		
- fixed payments	1,551,609	1,472,534
- variable payments	281,522	318,786
- low value assets	48,414	12,224
- short-term leases	33,074	21,738
	1,914,619	1,825,282

	Company	
	2025	**2024**
	RM	**RM**
Current	42,805	40,399
Non-current	117,500	160,304
Total lease liabilities	160,305	200,703
Maturity analysis of the undiscounted lease payments is as follows :-		
Not later than 1 year	50,124	50,124
Later than 1 year and not later than 2 years	50,124	50,124
Later than 2 years and not later than 5 years	75,147	125,270
Total outstanding lease payments	175,395	225,518
Total cash outflow for leases for the year		
- fixed payments	50,123	25,062

7. INVESTMENTS IN SUBSIDIARIES

	Company 2025 RM	Company 2024 RM
Unquoted shares, at cost	3,601,677	3,601,677
Deemed capital contribution	19,000,000	19,000,000
	22,601,677	22,601,677
Accumulated impairment losses	(1,267,577)	(1,267,577)
	21,334,100	21,334,100

Capital contribution represents advances by the Company that form part of its equity investment in a subsidiary and for which settlement is neither planned nor likely in the foreseeable future.

(a) Composition of the Group

Details of the subsidiaries, all of which have their place of incorporation and principal place of business in Malaysia are as follows :-

Name of Company	Effective Equity Interest 2025 %	Effective Equity Interest 2024 %	Principal Activities
Direct subsidiaries :-			
Pineapple Computer Systems Sdn Bhd ("PCS")	100	100	Retailing in computers and related accessories
AGVA Marketing Malaysia Sdn Bhd	100	100	Restaurant operator
Pinefood Sdn Bhd	100	100	Restaurant operator, distributor of food and beverages ingredients, and franchisor of restaurant operation
Indirect subsidiary held by PCS :-			
THS Restaurants Sdn Bhd	52.39	52.39	Restaurant operator (temporary ceased business)

(b) Information on subsidiary with non-controlling interests

The Group has no material non-controlling interests as at the end of the financial year.

8. INVENTORIES

	Group 2025 RM	Group 2024 RM
At cost :-		
Finished goods	5,678,335	8,963,673
Goods in transit	1,775	72,039
Food and beverages	353,834	275,549
	6,033,944	9,311,261
Inventories recognised as an expense	25,495,744	29,925,444

9. TRADE RECEIVABLES

	Group 2025 RM	Group 2024 RM
Trade receivables	1,968,271	1,970,163
Allowance for impairment losses	-	(41,483)
	1,968,271	1,928,680

Trade receivables are non-interest bearing and are generally on 30 days to 60 days (2024 : 30 days to 60 days) terms.

Credit risk exposure

Information about the exposure to credit risk and allowance for expected credit losses ("ECLs") in respect of trade receivables are as tabulated below :-

Group	Gross carrying amount RM	Loss allowance RM	Net carrying amount RM
As at 30 June 2025			
Current	808,117	-	808,117
1 to 90 days past due	473,356	-	473,356
91 to 180 days past due	435,638	-	435,638
More than 180 days past due	251,160	-	251,160
	1,968,271	-	1,968,271
As at 30 June 2024			
Current	1,216,820	-	1,216,820
1 to 90 days past due	618,474	-	618,474
91 to 180 days past due	64,733	-	64,733
More than 180 days past due	28,653	-	28,653
	1,928,680	-	1,928,680
Credit impaired			
More than 180 days past due	41,483	(41,483)	-
	1,970,163	(41,483)	1,928,680

Further information on credit risk exposure together with the recognition and measurement of allowance for ECLs are disclosed in Note 29(b)(iii).

Allowance for impairment losses

Movements in allowance for impairment losses on trade receivables are as follows :-

	Group	
	2025 RM	2024 RM
At beginning of year	41,483	41,483
Reversal	(41,483)	-
At end of year	-	41,483

10. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Group	
	2025 RM	2024 RM
Other receivables	1,610,614	969,426
Deposits	784,416	847,015
Prepayments	116,264	131,495
	2,511,294	1,947,936

11. SHORT-TERM DEPOSIT WITH A LICENSED BANK

The effective interest rate and maturity profile of the short-term deposit with a licensed bank of the Group and of the Company as at the end of the financial year is 2.7% per annum and 7 days respectively.

12. SHARE CAPITAL

	Group and Company			
	2025 Number	2024 Number	2025 RM	2024 RM
Issued and fully paid-up :-				
Ordinary shares				
At beginning/At end of year	48,500,000	48,500,000	24,250,000	24,250,000

Pursuant to Section 74 of the Companies Act 2016, all shares issued before or upon commencement of the Act shall have no par or nominal value.

13. CAPITAL RESERVE

Capital reserve as at end of the reporting period represents accretion arising from additional investment in a subsidiary.

14. TERM LOAN

	Group	
	2025 RM	2024 RM
Term loan - secured :-		
Amount due within one year - under current liabilities	119,093	110,949
Amount due more than one year - under non-current liabilities	1,141,945	1,262,916
Total outstanding amount at end of year	1,261,038	1,373,865

Term loan of the Group is secured by way of a corporate guarantee executed by the Company and carries interest rate of 6.99% (2024 : 6.99%) per annum.

15. CONTRACT LIABILITIES

	Group	
	2025 RM	2024 RM
Current	50,000	30,000
Non-current	102,500	71,667
Total contract liabilities	152,500	101,667

Contract liabilities represent the deferred portion of upfront franchise fees received or receivable from franchisees of restaurant operation, which are recognised on a pro-rata basis over the terms of the respective franchise agreements of three to five years.

16. DEFERRED TAX LIABILITIES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
At beginning/At end of year	-	-	-	-
Presented after appropriate offsetting as follows :-				
Deferred tax liabilities	641,967	676,360	4,800	3,400
Deferred tax assets	(641,967)	(676,360)	(4,800)	(3,400)
	-	-	-	-

(a) The components and movements of deferred tax liabilities and assets during the financial year prior to the offsetting are as follows :-

Group
Deferred tax liabilities

	Right-of-use assets RM	Accelerated capital allowances RM	Total RM
2025			
At beginning of year	575,826	100,534	676,360
Recognised in profit or loss	(30,643)	(3,750)	(34,393)
At end of year	545,183	96,784	641,967
2024			
At beginning of year	662,238	123,763	786,001
Recognised in profit or loss	(86,412)	(23,229)	(109,641)
At end of year	575,826	100,534	676,360

Group
Deferred tax assets

	Lease liabilities RM	Unabsorbed tax losses RM	Unutilised capital allowances RM	Total RM
2025				
At beginning of year	616,382	5,658	54,320	676,360
Recognised in profit or loss	(49,953)	19,419	(3,859)	(34,393)
At end of year	566,429	25,077	50,461	641,967
2024				
At beginning of year	704,101	46,023	35,877	786,001
Recognised in profit or loss	(87,719)	(40,365)	18,443	(109,641)
At end of year	616,382	5,658	54,320	676,360

Company
Deferred tax liabilities

	Accelerated capital allowances RM
2025	
At beginning of year	3,400
Recognised in profit or loss	1,400
At end of year	4,800
2024	
At beginning of year	-
Recognised in profit or loss	3,400
At end of year	3,400

Deferred tax assets

	Unutilised capital allowances RM
2025	
At beginning of year	3,400
Recognised in profit or loss	1,400
At end of year	4,800
2024	
At beginning of year	-
Recognised in profit or loss	3,400
At end of year	3,400

(b) The amount of deductible temporary differences and unabsorbed tax losses for which deferred tax assets have not been recognised in the financial statements are as follows :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Lease liabilities	83,746	40,197	-	-
Unabsorbed tax losses	6,619,259	7,795,675	194,329	194,329
Unutilised capital allowances	718,095	1,111,465	470,030	465,863
	7,421,100	8,947,337	664,359	660,192

17. TRADE PAYABLES

The normal trade credit term granted to the Group ranges from 7 days to 60 days (2024 : 30 days to 60 days).

18. OTHER PAYABLES AND ACCRUALS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Other payables	258,388	201,053	-	-
Accruals	202,740	145,942	37,632	21,432
	461,128	346,995	37,632	21,432

19. AMOUNT DUE TO A SUBSIDIARY

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

20. REVENUE

	Group	
	2025 RM	2024 RM
Disaggregated revenue from contracts with customers :-		
Sale of computer products, peripherals and accessories	24,664,201	29,009,325
Sale of food and beverages	11,924,431	11,479,126
Fees from franchise of restaurant operation	566,403	721,764
	37,155,035	41,210,215
Timing of recognition of revenue from contracts with customers :-		
At a point in time	36,588,632	40,488,451
Over time	566,403	721,764
	37,155,035	41,210,215

Further information on the recognition of revenue from contracts with customers are disclosed in Note 2.24 under material accounting policy information.

For purpose of operating segment information in Note 31, fees from franchise of restaurant operation are included in revenue from restaurant operations operating segment.

21. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Salaries, wages and bonuses	5,813,432	6,097,533	-	-
Defined contribution plan	408,931	453,939	-	-
Other benefits	532,194	485,307	82,200	66,000
	6,754,557	7,036,779	82,200	66,000

Employee benefits expense of the Group and of the Company included Directors' remuneration as disclosed in Note 22(b).

22. (LOSS)/PROFIT FROM OPERATIONS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
(a) (Loss)/Profit from operations is stated after charging/ (crediting) :-				
Auditors' remuneration:				
- statutory audit				
- current year	63,100	64,050	21,000	21,000
- underprovision in prior year	950	3,160	-	1,000
- other services				
- current year	5,000	5,000	5,000	5,000
- underprovision in prior year	5,000	-	5,000	-
Plant and equipment written off	7,376	22,307	-	-
Rental of premises and office equipment :				
- short-term leases	33,074	21,738	-	-
- low value assets	48,414	12,224	-	-
- variable lease payments	281,522	318,786	-	-
Discounts on lease payments	-	(1,310)	-	-
Realised loss/(gain) on foreign exchange	4,400	(326)	-	-
Gain on derecognition of leases	(14,697)	(1,516)	-	-
Gain on lease modification	(10,211)	-	-	-
Insurance claim	-	(19,481)	-	-
Net gain on disposal of plant and equipment	(14,999)	(45,032)	-	(44,999)
Gain on reinstatement of plant and equipment	-	(13,820)	-	-
Interest income	(10,163)	(5,277)	-	-
Waiver of debt	-	(120,000)	-	-
Allowance for impairment loss on amount due from a subsidiary written back	-	-	-	(550,000)

(b) The details of the aggregate amount of remuneration received and receivable by Directors of the Group and of the Company for the financial year are as follows :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Directors of the Company :-				
Executive Directors :				
- Salaries and other emoluments	210,150	205,452	-	-
- Defined contribution plan	25,236	24,754	-	-
Non-executive Directors :				
- Fees	66,000	66,000	66,000	66,000
Director of a subsidiary :-				
Executive Director :				
- Salaries and other emoluments	144,047	142,133	-	-
- Defined contribution plan	5,292	5,496	-	-
	450,725	443,835	66,000	66,000

23. FINANCE COST

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Interest on :-				
- term loan	90,645	113,449	-	-
- lease liabilities	167,327	150,850	9,725	5,765
	257,972	264,299	9,725	5,765

24. TAXATION

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Overprovision of current tax in prior year	-	(16,109)	-	-

(a) The statutory income tax rate attributable to the Group and the Company is 24% (2024 : 24%).

(b) Reconciliations of the tax amount applicable to (loss)/profit before taxation at the statutory income tax rate to tax amount at the effective income tax rate of the Group and of the Company are as follows :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
(Loss)/Profit before taxation	(1,782,489)	(2,433,251)	(285,353)	358,761
Tax at applicable statutory tax rate of 24% (2024 : 24%)	(427,797)	(583,980)	(68,485)	86,103
Tax effect of expenses not deductible for tax purposes	230,256	185,435	68,485	45,897
Tax effect of income not subject to tax	-	(28,800)	-	(132,000)
Realisation of deferred tax assets not recognised in prior year	(78,072)	(117,061)	-	-
Deferred tax assets not recognised for the year	275,613	544,406	-	-
Overprovision of income tax in prior year	-	(16,109)	-	-
Tax income	-	(16,109)	-	-

(c) Subject to agreement with the Inland Revenue Board, the Group and the Company have the following estimated unabsorbed tax losses and unutilised capital allowances which can be used to set-off against future taxable income :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Unabsorbed tax losses	6,723,748	7,819,251	194,329	194,329
Unutilised capital allowances	928,348	1,337,800	490,030	480,030
	7,652,096	9,157,051	684,359	674,359

Pursuant to the Finance Act 2018, any unabsorbed tax losses for the year of assessment 2019 onwards shall be available for utilisation for a maximum period of seven consecutive years of assessment immediately following that year of assessment and any excess at the end of the seventh year shall be disregarded. The Finance Act 2021 which became effective on 1 January 2022 has extended the maximum period for carrying forward of the unabsorbed tax losses to 10 years with effect from year of assessment 2019. Consequently, the unabsorbed tax losses of the Group and the Company at the end of the reporting period shall expire in the year of assessment as tabulated below :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Year of Assessment				
2028	229,383	796,590	194,329	194,329
2029	197,058	617,187	-	-
2030	286,969	880,426	-	-
2031	670,433	1,053,112	-	-
2032	5,758	167,780	-	-
2033	2,355,167	2,403,056	-	-
2034	2,022,184	1,901,100	-	-
2035	956,796	-	-	-
	6,723,748	7,819,251	194,329	194,329

25. LOSS PER SHARE

Basic and diluted loss per share is calculated by dividing the loss for the financial year attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the financial year.

	Group	
	2025	2024
Loss for the financial year attributable to owners of the Company (RM)	(1,779,327)	(2,844,683)
Weighted average number of ordinary shares in issue during the financial year	48,500,000	48,500,000
Basic and diluted loss per share (sen)	(3.67)	(5.87)

The diluted loss per share is equal to the basic loss per share as there is no potential dilutive ordinary shares issued by the Company.

26. NOTES TO STATEMENTS OF CASH FLOWS

(a) Liabilities arising from financing activities

Changes in the Group's and the Company's liabilities arising from financing activities, including both cash and non-cash changes, during the financial year are analysed in the reconciliation below :-

Group **2025**	**Term loan** **RM**	**Lease liabilities** **RM**	**Total** **RM**
At beginning of year	1,373,865	2,809,162	4,183,027
Additions	-	1,627,144	1,627,144
Lease modification	-	(125,039)	(125,039)
Derecognition	-	(322,808)	(322,808)
Net non-cash changes	-	1,179,297	1,179,297
Repayment of term loan	(112,827)	-	(112,827)
Payment of lease liabilities	-	(1,384,282)	(1,384,282)
Net change in cash flows	(112,827)	(1,384,282)	(1,497,109)
At end of year	1,261,038	2,604,177	3,865,215
2024			
At beginning of year	1,463,888	2,933,757	4,397,645
Additions	-	1,076,706	1,076,706
Discounts on lease payments	-	(1,310)	(1,310)
Lease modification	-	202,436	202,436
Derecognition	-	(80,743)	(80,743)
Net non-cash changes	-	1,197,089	1,197,089
Repayment of term loan	(90,023)	-	(90,023)
Payment of lease liabilities	-	(1,321,684)	(1,321,684)
Net change in cash flows	(90,023)	(1,321,684)	(1,411,707)
At end of year	1,373,865	2,809,162	4,183,027

Company **2025**	**Lease liabilities** **RM**
At beginning of year	200,703
Change in cash flows - Payment of lease liabilities	(40,398)
	160,305

Company 2024	Lease liabilities RM
At beginning of year	-
Non-cash change - Addition	220,000
Change in cash flows - Payment of lease liabilities	(19,297)
	200,703

(b) **Cash and cash equivalents at end of year**

Cash and cash equivalents comprised :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash and bank balances	2,257,997	1,780,278	50,921	68,472
Short-term deposit with a licensed bank	700,000	-	-	-
	2,957,997	1,780,278	50,921	68,472
Currency exposure profile :-				
Ringgit Malaysia	2,906,503	1,752,090	50,921	68,472
United States Dollar	51,494	28,188	-	-
	2,957,997	1,780,278	50,921	68,472

27. CORPORATE GUARANTEE

	Company			
	2025		2024	
	Limit of facility RM	Outstanding amount RM	Limit of facility RM	Outstanding amount RM
Corporate guarantee given to a bank for term loan facility granted to a subsidiary	1,500,000	1,261,038	1,500,000	1,373,865

28. RELATED PARTY DISCLOSURES

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party or when both parties are under the common control of another party.

(a) Transactions and year-end outstanding balances with related parties

Other than those disclosed elsewhere in the financial statements, transactions between the Group and its related parties during the financial year are as follows :-

	Group	
	2025	2024
	RM	RM
Rental of premises paid to immediate holding company		
- Chuan Huat Holdings Sdn Bhd	240,000	240,000
Utility charges received from a related company		
- Keyline Consulting Sdn Bhd	36,000	36,000
Advertising fee income received from a related company		
- Chuan Huat Industrial Marketing Sdn Bhd	198,000	198,000
Sale of food and beverages ingredients to a related party		
- Great Eat Sdn Bhd	-	23,838
Fees from franchise of restaurant operation received from a related party		
- Great Eat Sdn Bhd	-	11,008
Share of staff cost charged to a related party		
- Great Eat Sdn Bhd	-	2,850

The related party transactions have been entered into in the normal course of business based on terms and conditions negotiated and agreed mutually between the parties.

Related companies refer to fellow subsidiaries of the ultimate holding company, Chuan Huat Resources Berhad. The related party is a company which has common directors with the Group, and in which a Director of the Group and Company and his sibling have substantial financial interests.

There are no outstanding balances with the related parties at the end of the financial year.

The discounted future rentals for the remaining lease term of the premises payable to the immediate holding company amounting to RM233,225 (2024 : NIL) is recognised as lease liabilities as disclosed in Note 6(b).

(b) Key management personnel compensation

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly and comprises the Executive and Non-Executive Directors of the Group and of the Company. The remuneration of the key management personnel for the financial year are as follows :-

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Short term employee benefits	420,197	413,585	66,000	66,000
Post-employment benefits				
- Defined contribution plan	30,528	30,250	-	-
	450,725	443,835	66,000	66,000

29. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to both a financial asset of one enterprise and a financial liability or equity instrument of another enterprise.

Financial assets of the Group include trade receivables, other receivables and deposits, short-term deposit with a licensed bank, and cash and bank balances.

Financial liabilities of the Group include trade payables, other payables and accruals and term loan.

Financial liabilities of the Company also include amount due to a subsidiary.

(a) Categories of Financial Instruments

Financial Assets as per Statements of Financial Position

	Group		Company	
	Carrying amount RM	Financial assets at amortised cost RM	Carrying amount RM	Financial assets at amortised cost RM
2025				
Trade receivables	1,968,271	1,968,271	-	-
Other receivables and deposits	2,395,030	2,395,030	-	-
Short-term deposit with a licensed bank	700,000	700,000	-	-
Cash and bank balances	2,257,997	2,257,997	50,921	50,921
	7,321,298	7,321,298	50,921	50,921

	Group		Company	
	Carrying amount RM	Financial assets at amortised cost RM	Carrying amount RM	Financial assets at amortised cost RM
2024				
Trade receivables	1,928,680	1,928,680	-	-
Other receivables and deposits	1,816,441	1,816,441	-	-
Cash and bank balances	1,780,278	1,780,278	68,472	68,472
	5,525,399	5,525,399	68,472	68,472

Financial Liabilities as per Statements of Financial Position

	Group		Company	
	Carrying amount RM	Financial liabilities at amortised cost RM	Carrying amount RM	Financial liabilities at amortised cost RM
2025				
Trade payables	1,373,747	1,373,747	-	-
Other payables and accruals	461,128	461,128	37,632	37,632
Amount due to a subsidiary	-	-	720,000	720,000
Term loan	1,261,038	1,261,038	-	-
	3,095,913	3,095,913	757,632	757,632

	Group		Company	
	Carrying amount RM	Financial liabilities at amortised cost RM	Carrying amount RM	Financial liabilities at amortised cost RM
2024				
Trade payables	1,250,787	1,250,787	-	-
Other payables and accuals	346,995	346,995	21,432	21,432
Amount due to a subsidiary	-	-	500,000	500,000
Term loan	1,373,865	1,373,865	-	-
	2,971,647	2,971,647	521,432	521,432

(b) Financial Risk Management

The Group's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its risks. The Group and the Company are exposed to financial risk from operations and the use of financial instruments. The key financial risks include market risk comprising foreign currency and interest rate risks, credit risk, and liquidity risk.

The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the Executive Directors and the financial controller. The audit and risk committee provides independent oversight to the effectiveness of the risk management process.

The following sections provide details regarding the Group's and Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group is exposed to foreign currency risk on cash and bank balances which are denominated in a currency other than the functional currency of the Group. The foreign currency giving rise to this risk is primarily United States dollar ("USD").

The Group does not hedge the currency risk because the amounts are short term in nature.

Carrying amount of the Group’s exposure to foreign currency risk is as disclosed in Note 26(b).

Foreign currency sensitivity analysis :-

A 1 percent strengthening or weakening of the USD against the Ringgit Malaysia currency at the end of the reporting period would have increased or decreased profit or loss and equity by the amount shown below. This analysis assumes all other variables remain constant.

	Group	
	2025	**2024**
	RM	**RM**
USD	515	282

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group’s financial instruments will fluctuate because of changes in market interest rates.

The Group manages the net exposure to interest rate risks by maintaining sufficient lines of credit to obtain acceptable lending costs and by monitoring the exposure to such risks on an ongoing basis. The management does not enter into interest rate hedging transactions as the cost of such instruments outweighs the potential risk of interest rate fluctuation.

The Group is subject to interest rate risk arising from its floating interest rate term loan.

The Group also has interest rate risk attributable to short-term deposit with a licensed bank and hire purchase financing classified as lease liabilities which are subject to fixed rates.

Interest rate risk sensitivity analysis

At the reporting date, if the interest rate of the floating rate term loan had been 50 basis points lower or higher, with all other variables were held constant, the Group's profit or loss and equity would have been RM6,305 (2024 : RM6,869) higher or lower. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

Sensitivity analysis is not disclosed on fixed rate lease liabilities as they were not exposed to interest rate risk and were measured at amortised cost.

(iii) Credit risk

Credit risk is the risk of financial loss attributable to default on obligations by parties contracting with the Group. The Group's main exposure to credit risk is in respect of its trade receivables.

Credit risk exposure to customers is controlled by the application of credit approval, limit and monitoring procedures. Credit risk is minimised and monitored via strictly limiting the Group's association to business partners with high credit worthiness. The Group also has an internal credit review which is conducted if the credit risk is material. Trade receivables are monitored on an on-going basis via the Group's management reporting procedures.

The Group assesses changes in its exposure to credit risk of its customers based primarily on past due information for customers' balances, their past payment trend and historical defaults experience, if any, together with other relevant credit risk related information affecting the financial standing of the customers which are available to management. The Group also considers macroeconomic information in respect of current market development and industry outlook that affect its credit risk exposure.

The Group measures its exposure to credit risk by way of an allowance for expected credit losses ("ECLs"). ECLs take into consideration the probability of a default in payment of trade receivables before they become credit impaired. The Group uses the simplified approach, i.e. lifetime ECLs in determining the allowance for ECLs on trade receivables which are grouped together as they are perceived to have similar credit risk characteristics. In this respect, the ECLs are computed by way of estimating the present value of the receivables based on the expected timing of receipts of their cash flows, and the difference with their carrying amount is recognised as credit loss. For any trade receivables which are determined as credit impaired at the reporting date, ECLs are assessed and measured on an individual basis. Trade receivables are determined as credit impaired when they have defaulted on their payments and are considered to have financial difficulties in repaying their debts.

Information on the exposure to credit risk and any impairment losses of trade receivables are disclosed in Note 9.

Other receivables are assessed to have low credit risk exposure due to their short maturities. Cash and cash equivalents are placed with major financial institutions which have low credit risk. The Group views that any expected credit losses arising on these financial assets are insignificant.

The Company's exposure to credit risk arising from financial guarantee (corporate guarantee) given to a financial institution for term loan facility granted to a subsidiary is limited to the amount utilised by the subsidiary at any point of time as disclosed in Note 27. As at the reporting date, there is no indication that the subsidiary would not be able to fulfil its obligation for the amount of term loan facility utilised. Accordingly, the Company views any expected credit loss arising from this financial guarantee to be insignificant.

None of the financial assets of the Group and of the Company are secured by collateral or other credit enhancements.

The maximum exposure to credit risk at the end of the reporting period is represented by the carrying amount of the financial assets recognised in the statements of financial position of the Group and of the Company.

(iv) Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of credit facilities.

The table below summarises the maturity profile of the Group's and of the Company's financial liabilities as at the end of reporting period based on undiscounted contractual payments.

	Within one year RM	From two to five years RM	More than five years RM	Total RM	Effective interest rate %
Group					
2025					
Trade and other payables	1,834,875	-	-	1,834,875	-
Term loan	203,472	813,888	640,182	1,657,542	6.99
	2,038,347	813,888	640,182	3,492,417	
2024					
Trade and other payables	1,597,782	-	-	1,597,782	-
Term loan	203,472	813,888	846,972	1,864,332	6.99
	1,801,254	813,888	846,972	3,462,114	
Company					
2025					
Other payables	37,632	-	-	37,632	-
Amount due to a subsidiary	720,000	-	-	720,000	-
	757,632	-	-	757,632	
Financial guarantee contract	1,261,038	-	-	1,261,038	
2024					
Other payables	21,432	-	-	21,432	-
Amount due to a subsidiary	500,000	-	-	500,000	-
	521,432	-	-	521,432	
Financial guarantee contract	1,373,865	-	-	1,373,865	

Financial guarantee contract (corporate guarantee) of the Company represents the maximum amount of guarantee that could be called in respect of the term loan facility utilised at the end of the reporting as disclosed in Note 27.

(c) Fair Values of Financial Instruments

(i) The carrying amount of short-term deposit with a licensed bank, cash and bank balances, trade and other receivables, and trade and other payables approximate their fair values due to the relatively short term nature of these financial instruments.

(ii) The fair value of floating rate term loan approximates its carrying amount.

(iii) The carrying amount of balance with a subsidiary approximate its fair value due to its repayable on demand term.

30. CAPITAL MANAGEMENT

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to maintain an optimal capital structure so as to maximise shareholders' value. In order to maintain or achieve an optimal capital structure, the Group may issue new shares, adjust the amount of dividend payment and return capital to the shareholders. The Directors consider that the capital structure of the Group comprises only share capital and reserves. The Group's overall strategy on capital management remains unchanged from the previous financial year.

31. OPERATING SEGMENTS

For management reporting purposes, the Group is organised into business units based on their products and services, and has two reportable operating segments as follows :-

(i) The information technology related products segment involves in retailing and distribution of computer hardware, software, peripherals and accessories, and printing consumables (Retailing of IT related products)

(ii) The restaurants operations segment involves in operating restaurants serving food and beverages, wholesale distribution of food and beverages ingredients to restaurants and franchise of restaurant operation (Restaurant operations)

Corporate headquarters providing group support services is not an operating segment and forms part of the IT related products segment.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which, in certain respects as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements. Income taxes are managed on a group basis and are not allocated to operating segments.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

Segment assets

The total of segment assets is measured based on all assets (including goodwill) of a segment, as included in the internal management reports that are reviewed by the Group's Executive Directors and financial controller. Segment total assets is used to measure the return of assets of each segment.

Segment liabilities

Segment liabilities information is neither included in the internal management reports nor provided regularly to the Executive Directors and the financial controller. Hence no disclosure is made on segment liability.

2025		Retailing of IT related products RM	Restaurant operations RM	Elimination RM	Total RM
Revenue					
External customers		24,664,201	12,490,834	-	37,155,035
Intersegment sales		71,549	-	(71,549)	-
Total revenue		24,735,750	12,490,834	(71,549)	37,155,035
Results					
Interest income		(10,163)	-	-	(10,163)
Depreciation of plant and equipment		178,459	672,148	-	850,607
Depreciation of right-of-use assets		422,882	981,003	-	1,403,885
Interest on lease liabilities		37,500	129,827	-	167,327
Interest on term loan		-	90,645	-	90,645
Other non-cash items	A	(19,245)	(13,286)	-	(32,531)
Segment loss		(1,627,625)	(154,864)	-	(1,782,489)
Assets					
Additions to non-current assets	B	9,580	732,357	-	741,937
Segment assets		9,812,201	9,739,399	-	19,551,600
2024					
Revenue					
External customers		29,009,325	12,200,890	-	41,210,215
Intersegment sales		26,281	-	(26,281)	-
Total revenue		29,035,606	12,200,890	(26,281)	41,210,215
Results					
Interest income		(5,277)	-	-	(5,277)
Depreciation of plant and equipment		231,297	676,401	-	907,698
Depreciation of right-of-use assets		492,536	889,423	-	1,381,959
Interest on lease liabilities		28,285	122,565	-	150,850
Interest on term loan		-	113,449	-	113,449
Other non-cash items	A	(24,559)	(14,812)	-	(39,371)
Segment (loss)/profit		(2,592,104)	158,853	-	(2,433,251)
Assets					
Additions to non-current assets	B	147,306	1,152,176	-	1,299,482
Segment assets		14,260,977	7,102,998	-	21,363,975

A Other material non-cash items comprise the following expenses/(income) as reflected on the consolidated statement of profit or loss and other comprehensive income or notes thereto :-

	2025 RM	2024 RM
Gain on derecognition of leases	(14,697)	(1,516)
Gain on lease modification	(10,211)	-
Net gain on disposal of plant and equipment	(14,999)	(45,032)
Gain on reinstatement of plant and equipment	-	(13,820)
Plant and equipment written off	7,376	22,307
Discounts on lease payments	-	(1,310)
	(32,531)	(39,371)

B Additions to non-current assets comprise :-

	Note	2025 RM	2024 RM
Plant and equipment	4	741,937	1,299,482

No segment information by geographical areas has been presented as the Group operates within Malaysia.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PINEAPPLE RESOURCES BERHAD

(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of PINEAPPLE RESOURCES BERHAD, which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 60 to 108.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025, and of their financial performance and their cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	Our audit approach to address the key audit matters
1. Revenue recognition Refer to Notes 2.24 and 20 to the financial statements. The Group's main revenue stream is from retail sales which are dependent on the accuracy of the recording of the sales transactions that are majority in cash or credit cards and hence susceptible to errors and manipulation. In addition, there is a perceived risk that the revenue may be overstated due to pressure faced by the Group in achieving its performance targets.	Our audit approach included the following: • Obtained an understanding of the Group's operating systems and procedures including relevant internal controls for the proper processing and recording of sales transactions and tested their operating effectiveness in ensuring accurate recording of revenue transactions recognised. • Tested details of sales transactions recorded to samples of invoices and other documents that support the occurrence of the sales for revenue recognition. • Verified sales invoices as well as credit notes issued before and after the financial year end date to determine whether the revenue was recognised in the correct period. • Performed analytical review on the trend of revenue and gross sales margin and discussed with management regarding any unusual variances.
2. Valuation of inventories Refer to Notes 2.12, 3(b)(iv) and 8 to the financial statements. The Group carries inventories which comprised substantially computer products, peripherals and accessories which are subject to obsolescence due to their technological advancement or changes in market demand and hence, there is a risk that the net realisable value of the inventories may decline to below their cost. An allowance for write-down in the cost of the inventories may have significant impact on the carrying value of the inventories.	Our audit approach included the following: • Attended the physical inventories count by management at selected locations to determine the existence of inventories. • Reviewed the management's costing / valuation methodology and perform tests of computation on sample items of inventories to assess the accuracy of valuation. • Assessed the management's approach in determining inventory obsolescence to conclude on the adequacy and reasonableness of the amount of any inventories written down. • Performed tests on the net realisable value of inventories to selected samples of sales recorded subsequent to end of the financial year.

Key audit matters	Our audit approach to address the key audit matters
3. Impairment of trademark Refer to Notes 2.8, 2.9, 3(b)(vi) and 5 to the financial statements. The Group is required to test the carrying value of trademark with indefinite useful life allocated to the cash-generating unit ("CGU") for impairment annually. The approach to impairment testing together with the key assumptions used are disclosed in Note 5. Impairment assessment on the carrying value of trademark by management involves significant judgements and assumptions on revenue growth, inflation rate and discount rate used in the computation of value in use of the CGU.	Our audit approach included the following: • Assessed the reasonableness of the five-year projected cash flows of the CGU prepared by management through checking the key assumptions including revenue growth, inflation rate and long term growth rate used in the preparation of the projected cash flows. • Assessed the reasonableness of the discount rate used by management in the computation of the value in use of the CGU and performed recomputation of the workings. • Evaluated the sensitivity analysis performed by management on impact of reasonable changes in the key assumptions used in the value in use computation to impairment of trademark.

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group’s and the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors’ Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also :-

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 Group's and the Company’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s or the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

FOLKS DFK & CO.
FIRM NO. : AF 0502
CHARTERED ACCOUNTANTS

NG YONG CHIN
NO : 03051/05/2027 J
CHARTERED ACCOUNTANT

Kuala Lumpur
Date : 23 October 2025

Analysis of Shareholdings

Statements of Shareholdings
As at 15 October 2025

Total number of issued Ordinary Shares : 48,500,000
Voting Rights : One (1) vote for each Ordinary Share held

ANALYSIS OF SHAREHOLDERS

Size of Shareholdings	No. of Shareholders	%	No. of Shares Held	%
Less Than 100	16	2.23	258	0.00
100 – 1,000	386	53.91	133,648	0.28
1,001 – 10,000	231	32.26	1,011,100	2.10
10,001 – 100,000	61	8.52	1,941,575	4.00
100,001 – Less Than 5% Of Issued Shares	20	2.79	11,191,931	23.08
5% And Above Of Issued Shares	2	0.28	34,221,488	70.56
Total	**716**	**100**	**48,500,000**	**100**

SUBSTANTIAL SHAREHOLDERS

	Direct Interest		Deemed Interest	
Name	No. of Shares	%	No. of Shares	%
Chuan Huat Holdings Sdn Bhd	30,970,588	63.86	-	-
Dato' Lim Khoon Heng, Patrick	1,164,706	2.40	31,563,688(1)	65.08
Dato' Lim Loong Heng, Mark	-	-	31,925,588(2)	65.82

DIRECTORS' SHAREHOLDINGS

	Direct Interest		Deemed Interest	
Name	No. of Shares	%	No. of Shares	%
Dato' Lim Khoon Heng, Patrick	1,164,706	2.40	31,563,688(1)	65.08
Dato' Lim Loong Heng, Mark	-	-	31,925,588(2)	65.82
Lim Kean Choong	352,975	0.73	-	-
Lim Yen Ling	761,950	1.57	-	-
Lee Yuet Li (Appointed on 2.05.2025)	-	-	-	-
Lim Kah Poon (Resigned on 29.04.2025)	-	-	-	-
Chow Foong Yew, Frankie	-	-	-	-
Chen Thiam Kwee @ Tan Thiam Kwee	-	-	-	-

Note:

1. *Deemed interest by virtue of his interest in Chuan Huat Holdings Sdn Bhd, Lim Kim Chuan & Sons Holdings Sdn Bhd pursuant to Section 8 of the Companies Act 2016 and his son's Lim Kean Hong shareholding in Pineapple Resources Berhad pursuant to Section 59 (11)(c) of the Companies Act 2016.*

2. *Deemed interest by virtue of his interest in Chuan Huat Holdings Sdn Bhd and Lim Kim Chuan & Sons Holdings Sdn Bhd pursuant to Section 8 of the Companies Act 2016 and his son's Lim Kean Keong shareholding in Pineapple Resources Berhad pursuant to Section 59 (11)(c) of the Companies Act 2016.*

Analysis of Shareholdings

LIST OF 30 LARGEST SHAREHOLDERS
AS AT 15 OCTOBER 2025

NO.	NAME	NO. OF SHARES HELD	%
1	CHUAN HUAT HOLDINGS SDN BHD	30,970,588	63.86
2	AFFIN HWANG NOMINEES (ASING) SDN BHD EXEMPT an for SFGHK LIMITED (ACCOUNT CLIENT)	3,250,900	6.70
3	HSBC NOMINEES (ASING) SDN BHD EXEMPT AN FOR MORGAN STANLEY & CO. INTERNATIONAL PLC (IPB CLIENT ACCT)	2,144,000	4.42
4	CHONG MOAN LAM @ CHEONG MOON LAM	1,407,600	2.90
5	LIM KHOON HENG	1,164,706	2.40
6	JADI CHEMICALS SDN BHD	987,900	2.04
7	LIM YEN LING	761,950	1.57
8	LAI THIAM POH	604,000	1.25
9	CITIGROUP NOMINIEES (ASING) SDN BHD EXEMPT AN FOR CLSA LIMITED (CUST-NON RES)	600,000	1.24
10	TAN YOKE CHEONG	567,500	1.17
11	LIM KIM CHUAN & SONS HOLDINGS SDN BHD	560,000	1.15
12	LIM KEAN KEONG	370,000	0.76
13	LIM KEAN CHOONG	352,975	0.73
14	LIM SOI MOI	300,400	0.62
15	PIONG CHUI LING	215,000	0.44
16	PIONG YON WEE	209,300	0.43
17	CHEONG YOKE HA	200,000	0.41
18	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR GOH HAN CHUAN (REM 893)	180,000	0.37
19	MALACCA EQUITY NOMINEES(TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR PIONG YON WEE	167,100	0.34
20	MAYBANK SECURITIES NOMINEES (TEMPATAN) SDN BHD MAYBANK SECURITIES PTE LTD FOR LAI YEE VOON	139,500	0.29
21	AU WENG KEONG	137,500	0.28
22	LOOI SIEW WAH	122,500	0.25
23	PANG KIA FAT	96,500	0.20
24	LAI YEE LING	95,600	0.20
25	LIM CHOW TSUNG @ LIM KONG MING	90,000	0.19
26	TENAHMAN SDN BHD	81,700	0.17
27	TAN YOKE THENG	63,200	0.13
28	CHONG AH TAI @ CHONG PIT YOONG	60,000	0.12
29	INDRAN A/L GNANAMOORTHY	60,000	0.12
30	LAM PEK YEE	55,000	0.11
	TOTAL	**45,679,119**	**94.18**

Notice of Annual General Meeeting

NOTICE IS HEREBY GIVEN THAT the 45th Annual General Meeting of Pineapple Resources Berhad will be held at LKC Conference Room, Ground Floor, Lot 19, Jalan 1/89B, 3½ Mile Off Jalan Sungai Besi, 57100 Kuala Lumpur on Wednesday, 10 December 2025 at 9:30 a.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

1.	To receive the Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of the Directors and Auditors thereon.	**Please refer to Explanatory Note 1**
2.	To approve the payment of Directors' fees and benefits payable to the Directors of the Company of up to RM75,000 from the date of the 45th Annual General Meeting ("AGM") until the next AGM of the Company (2024:RM75,000).	**Ordinary Resolution 1**
3.	To re-elect the Director, Dato' Lim Khoon Heng, who retires in accordance with Clause 94 of the Constitution of the Company and being eligible, has offered himself for re-election.	**Ordinary Resolution 2**
4.	To re-elect the Director, Mr. Lim Kean Choong, who retires in accordance with Clause 94 of the Constitution of the Company and being eligible, has offered himself for re-election.	**Ordinary Resolution 3**
5.	To re-elect the Director, Madam Lee Yuet Li, who retires in accordance with Clause 101 of the Constitution of the Company and who being eligible, has offered herself for re-election.	**Ordinary Resolution 4**
6.	To re-appoint Messrs Folks DFK & Co. as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	**Ordinary Resolution 5**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modifications, the following resolutions:

7. **AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("THE ACT"); AND WAIVER OF PRE-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES IN THE COMPANY UNDER SECTION 85 OF THE ACT READ TOGETHER WITH CLAUSE 58 OF THE CONSTITUTION OF THE COMPANY** — **Ordinary Resolution 6**

"THAT subject always to the Act, the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Constitution of the Company and approvals of the relevant governmental/regulatory authorities, if required, the Directors of the Company be and are hereby authorised and empowered pursuant to the Act, to issue and allot shares in the Company, from time to time, at such price, upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares (the "New Shares") of the Company for the time being AND THAT the Directors be also empowered to obtain approval for the listing of and quotation for the additional shares so issued from Bursa Securities AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company;

Notice of Annual General Meeeting

AND THAT in connection with the above, pursuant to Section 85 of the Act read together with Clause 58 of the Constitution of the Company, approval be and is hereby given to the Company to waive and disapply the statutory pre-emptive rights conferred upon the shareholders of the Company AND THAT the Board is exempted from the obligation to offer such New Shares first to the existing shareholders of the Company arising from any issuance of the New Shares pursuant to the Mandate."

8. To transact any other ordinary business of which due notice shall have been given.

BY ORDER OF THE BOARD

Foo Siew Loon (MAICSA 7006874)
(SSM PC No. 202008002104)
Company Secretary

Kuala Lumpur
31 October 2025

Notes to the Notice of the 45th AGM:

(1) A member of the Company entitled to attend, participate, speak and vote at this meeting is entitled to appoint more than one (1) proxy to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under its common seal or under the hand of its attorney or an officer duly authorised.

(2) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

(3) Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.

(4) Where a member of the Company is an exempt authorised nominee as defined under the SICDA which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of the omnibus account it holds.

(5) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the registered office of the Company at Wisma Lim Kim Chuan, Lot 50A, Jalan 1/89B, 3½ Mile Off Jalan Sungai Besi, 57100 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting as the case may be, at which the person named in the instrument proposes to vote, and in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default, the instrument of proxy shall not be treated as valid. Alternatively, you may choose to submit the proxy appointment electronically via email to dvoteservice@gmail.com before the Form of Proxy submission cut-off time as mentioned above.

Notice of Annual General Meeeting

(6) For the purpose of determining a member who shall be entitled to attend the 45th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 67 of the Constitution of the Company to issue a General Meeting Record of Depositors as at 3 December 2025. Only members whose name appear in the General Meeting Record of Depositors as at 3 December 2025 shall be regarded as members and entitled to attend, participate, speak and vote at the AGM.

(7) Pursuant to Rule 8.31A(1) of the AMLR of Bursa Securities, all the resolutions set out in the Notice of the 45th AGM will be put to vote by way of poll.

Explanatory Notes:

1. Audited Financial Statements for the Financial Year Ended 30 June 2025 together with the Reports of the Directors and Auditors

This item on Agenda 1 is meant for discussion only. The provision of Section 340(1)(a) of the Act, requires that the Audited Financial Statements and the Directors' Report and Auditors' Report thereon be laid before the Company at its AGM. As such, this item on the agenda is not a business which requires a resolution to be put to vote by shareholders.

2. Ordinary Resolution 1 - Directors' Fees and Benefits Payable to Directors

Section 230(1) of the Act provides amongst others, that Directors' fees and any benefits payable to the Directors of listed company and its subsidiaries shall be approved by the shareholders at a general meeting. In this respect, the Board of Directors ("Board") wishes to seek shareholders' approval at this AGM for the payment of Directors' fees and benefits payable to the Directors of up to RM75,000 from the date of the 45th AGM until the next AGM.

The estimated Directors' fees and benefits proposed are calculated based on the current Board size and number of scheduled Board and Board Committees meetings to be held. This resolution is to facilitate the payment of Directors' fees and benefits on current financial year basis. In the event the proposed amount is insufficient due to more meetings or enlarged Board size, approval will be sought at the next AGM for the shortfall.

3. Ordinary Resolutions 2 and 3 - Re-election of Directors in accordance with Clause 94 of the Constitution of the Company

The profile of the Directors who are standing for re-election are set out in the Directors' Profile of the Annual Report 2025.

Dato' Lim Khoon Heng and Mr. Lim Kean Choong are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election as Directors of the Company at the 45th AGM.

The Board has through the Nomination and Remuneration Committee ("NRC") of the Company assessed the performance and contributions of Dato' Lim Khoon Heng and Mr. Lim Kean Choong respectively and supports the re-election of the abovementioned retiring directors. Dato' Lim Khoon Heng and Mr. Lim Kean Choong do not have any conflict of interest with the Group. The retiring directors had abstained from deliberation and decision-making on their own eligibility and suitability to stand for re-election at the relevant NRC and/or Board meetings. The Board has endorsed the NRC's recommendation that they be re-appointed as Directors of the Company.

Notice of Annual General Meeeting

4. Ordinary Resolution 4 - Re-election of Director in accordance with Clause 101 of the Constitution of the Company

The profile of the Director who is standing for re-election is set out in the Directors' Profile of the Annual Report 2025.

In accordance with Clause 101 of the Constitution of the Company, a Director appointed by the Board shall hold office only until the conclusion of the next AGM and shall then be eligible for re-election. Madam Lee Yuet Li who was appointed as Director of the Company on 2 May 2025, retires pursuant to Clause 101 of the Constitution of the Company and being eligible, has offered herself for re-election as Director of the Company at the 45th AGM.

Madam Lee Yuet Li does not have any conflict of interest with the Group and had abstained from deliberations and decision-making on his own eligibility and suitability to stand for re-election at the relevant NRC and Board Meetings.

5. Ordinary Resolution 5 – Re-appointment of Auditors

The Audit and Risk Management Committee ("ARMC") undertook an annual assessment of the suitability and independence of Messrs Folks DFK & Co., the independent Auditors. In the assessment, the ARMC had considered several factors, amongst others, the following:

(a) their performance and quality of work;
(b) experience and competency of professional staff assigned to the audit;
(c) adequacy of resources;
(d) independence;
(e) level of non-audit services rendered to the Group.

The ARMC is satisfied with the quality of services rendered by Messrs Folks DFK & Co. in term of quality of audit, performance, competency and sufficiency of resources and recommended to the Board to seek the approval of shareholders at the 45th AGM for the re-appointment of Messrs Folks DFK & Co. as auditors of the Company. The Board has approved the ARMC's recommendation.

6. Ordinary Resolution 6 – Authority for Directors to Issue and Allot Shares pursuant to Sections 75 and 76 of the Act and Waiver of Pre-Emptive Rights

This ordinary resolution is a renewal mandate of the previous general mandate obtained from the shareholders at the 44th AGM held on 10 December 2024, which is expiring at the conclusion of the 45th AGM.

As at the date of this Notice of AGM, the Directors have not utilised the mandate granted to the Directors at the last AGM held on 10 December 2024 and the said mandate will lapse at the conclusion of the 45th AGM.

The renewal of this mandate will provide flexibility to the Company to undertake any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding current and/or future investment project(s), working capital and/or acquisitions at any time to such persons in their absolute discretion without convening a general meeting and will avoid any delay and cost involved in convening a general meeting and will empower the Directors to issue up to 10% of the total number of issued shares of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

Notice of Annual General Meeeting

This is also to approve the disapplication of statutory pre-emption rights under Section 85 of the Act, to allot New Shares (or to grant rights over shares) without first offering them to existing shareholders in proportion to their holdings pursuant to the general mandate. The proposed Ordinary Resolution 6, if passed, will exclude your pre-emptive rights over all New Shares to be issued under the Authority for Directors to issue and allot shares.

Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Statement Accompanying Notice of Annual General Meeting

Pursuant to Rule 8.29(2) of the AMLR of Bursa Securities:

1. **Details of individuals who are standing for election as Directors (excluding Director for re-election)**

   No individual is seeking for election as Director at the 45th AGM of the Company.

2. **Statement relating to general mandate for issue of shares in accordance with Rule 6.04(3) of the AMLR of Bursa Securities**

   Details of the general mandate to issue shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in the Explanatory Note 6 of the Notice of the 45th AGM of the Company.

PINEAPPLE RESOURCES BERHAD

Registration No. 198001001637 (55420-P)
(Incorporated in Malaysia)

No. of shares held	
CDS Account no.	

FORM OF PROXY

*I/We ____
(Full Name in Block Letters)

*NRIC/Passport/Company No. ____

*CDS Account No./Name of beneficial owner ____

of ____
(Full Address)

being a member(s) of **Pineapple Resources Berhad**, hereby appoint:

Full Name (in Block Letters)	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address:	Contact No.: Email Address:		

*and/or

Full Name (in Block Letters)	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address:	Contact No.: Email Address:		

or failing him/her, the Chairman of the Meeting as my/our proxy(ies) to vote for me/us and on my/our behalf at the 45th Annual General Meeting ("AGM") of the Company to be held at LKC Conference Room, Ground Floor, Lot 19, Jalan 1/89B, 3½ Mile Off Jalan Sungai Besi, 57100 Kuala Lumpur on Wednesday, 10 December 2025 at 9:30 a.m. and at any adjournment thereof in the manner as indicated below:

ORDINARY RESOLUTIONS		FOR	AGAINST
Resolution 1	To approve payment of Directors' fees and benefits payable to the Directors of the Company from the date of the 45th AGM until the next AGM		
Resolution 2	To re-elect Dato' Lim Khoon Heng as Director of the Company		
Resolution 3	To re-elect Mr. Lim Kean Choong as Director of the Company		
Resolution 4	To re-elect Madam Lee Yuet Li as Director of the Company		
Resolution 5	To re-appoint auditors of the Company and to authorise the Directors to fix their remuneration		
Resolution 6	To approve the authority for Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights		

Please indicate with an "X" in the appropriate box above as to how you wish your vote to be cast. In the absence of specific direction, your proxy will vote or abstain as he/she thinks fit. However, if more than one proxy is appointed, please specify the number of shares represented by each proxy, failing which the appointment shall be invalid.

Dated this ________ day of ______________, 2025

____
Signature(s) / Common Seal of Shareholder(s)

Notes:

(1) A member of the Company entitled to attend, participate, speak and vote at this meeting is entitled to appoint more than one (1) proxy to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under its common seal or under the hand of its attorney or an officer duly authorised.

(2) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.

(3) Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.

(4) Where a member of the Company is an exempt authorised nominee as defined under the SICDA which holds ordinary shares in the Company for the multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of the omnibus account it holds.

(5) To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the registered office of the Company at Wisma Lim Kim Chuan, Lot 50A, Jalan 1/89B, 3½ Mile Off Jalan Sungai Besi, 57100 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting as the case may be, at which the person named in the instrument proposes to vote, and in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default, the instrument of proxy shall not be treated as valid. Alternatively, you may choose to submit the proxy appointment electronically via email to dvoteservice@gmail.com before the Form of Proxy submission cut-off time as mentioned above.

(6) For the purpose of determining a member who shall be entitled to attend the 45th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 67 of the Constitution of the Company to issue a General Meeting Record of Depositors as at 3 December 2025. Only members whose name appear in the General Meeting Record of Depositors as at 3 December 2025 shall be regarded as members and entitled to attend, participate, speak and vote at the AGM.

(7) Pursuant to Rule 8.31A(1) of the AMLR of Bursa Securities, all the resolutions set out in the Notice of the 45th AGM will be put to vote by way of poll.

Fold this flap for sealing

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AFFIX
STAMP

THE COMPANY SECRETARY
PINEAPPLE RESOURCES BERHAD
Wisma Lim Kim Chuan
Lot 50A, Jalan 1/89B
3½ Mile Off Jalan Sungai Besi
57100 Kuala Lumpur

First fold here

PINEAPPLE RESOURCES BERHAD
Registration No. 198001001637 (55420-P)
(Incorporated in Malaysia)

REQUEST FORM

If you wish to receive a printed copy of the Annual Report 2025 of Pineapple Resources Berhad, please complete this Request Form and return it to:

PINEAPPLE RESOURCES BERHAD
Corporate Affairs Department
Wisma Lim Kim Chuan
Lot 50A Jalan 1/89B
3½ Mile Off Jalan Sungai Besi
57100 Kuala Lumpur

Contact Person	:	Ms. Jane Kong / Mr. Jason Koh
Telephone No	:	(603) 7983 3333
Facsimile No.	:	(603) 7980 3333
E-mail	:	agm@pineappleresources.com.my

Please send me/us a printed copy of ANNUAL REPORT 2025.

Name of Shareholder	:
Mailing Address	:
	:
	:
NRIC/Passport/Company No.	:
CDS Account No.	:

Signature of Shareholder

____
Date:

Notes to Shareholders:

1. The printed copy of the Annual Report 2025 will be sent to you within four (4) market days from the date of receipt of this Request Form.

2. By submitting this Request Form, the shareholder consents to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010.

Fold this flap for sealing

Then fold here

AFFIX
STAMP

PINEAPPLE RESOURCES BERHAD
Corporate Affairs Department
Wisma Lim Kim Chuan
Lot 50A, Jalan 1/89B
3½ Mile Off Jalan Sungai Besi
57100 Kuala Lumpur

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PINEAPPLE
RESOURCES BERHAD

Registration No. 198001001637 (55420-P)

Scan QR Code for Annual Report 2025

Wisma Pineapple, Lot 135 Jalan 1/89B,
3 ½ Mile Off Jalan Sungai Besi, 57100 Kuala Lumpur,
Malaysia.

Tel : 603-7987 6266 Fax: 603-7981 6366

www.pineappleresources.com.my