



PINEAPPLE RESOURCES BERHAD

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

Unaudited Condensed Consolidated Financial Statements
For the First Quarter and Year-to-Date Ended
30 September 2025

**UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST FINANCIAL QUARTER
AND YEAR-TO-DATE ENDED 30 SEPTEMBER 2025**

CONTENTS	PAGE
Condensed Consolidated Statement of Comprehensive Income	1
Condensed Consolidated Statement of Financial Position	2
Condensed Consolidated Statement of Changes in Equity	3
Condensed Consolidated Statement of Cash Flows	4
Explanatory Notes to the Interim Financial Report and Additional Information Required by the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad	5 - 11

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER AND YEAR-TO-DATE ENDED 30 SEPTEMBER 2025**

	Quarter Ended		Year-to-Date Ended	
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue	8,758	9,654	8,758	9,654
Operating expenses	(8,513)	(9,470)	(8,513)	(9,470)
Other income	225	150	225	150
Operating (Loss)/ Profit	470	334	470	334
Depreciation and amortization	(233)	(192)	(233)	(192)
Depreciation right of use assets	(425)	(364)	(425)	(364)
Interest expenses	(62)	(70)	(62)	(70)
Interest income	-	1	-	1
Provision for and write off of receivables	-	-	-	-
Provision for and write off of inventories	-	-	-	-
Foreign exchange loss	-	-	-	-
(Loss) / Profit before tax	(250)	(291)	(250)	(291)
Taxation	-	-	-	-
(Loss) / Profit for the period	(250)	(291)	(250)	(291)
Other Comprehensive Income net of tax	-	-	-	-
Total Comprehensive (Loss) / Profit for the period	(250)	(2,417)	(2,417)	(2,417)
(Loss) / Profit attributable to:-				
Owner of the parent	(249)	(290)	(249)	(290)
Non-controlling interest	(1)	(1)	(1)	(1)
(Loss) / Profit for the period	(250)	(291)	(250)	(291)
Earnings per share (sen):-				
Basic (Loss) / Profit per share	(0.51)	(0.60)	(0.51)	(0.60)

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025**

	As at 30/09/2025 RM'000 (Unaudited)	As at 30/06/2025 RM'000 (Audited)
Non-Current assets		
Plant and equipment	2,349	2,276
Right-of-use assets	2,788	2,518
Intangible assets	1,200	1,200
	<u>6,337</u>	<u>5,994</u>
Current assets		
Inventories	5,954	6,034
Trade and others receivables	4,125	4,566
Cash and bank balances	2,388	2,958
	<u>12,467</u>	<u>13,558</u>
TOTAL ASSETS	<u>18,804</u>	<u>19,552</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	24,250	24,250
Capital Reserves	28	28
Accumulated losses	(10,833)	(10,583)
	<u>13,445</u>	<u>13,695</u>
Non- controlling interest	4	5
Total equity	<u>13,449</u>	<u>13,700</u>
Non-current liabilities		
Term Loan	1,111	1,142
Contract liabilities	131	102
Lease liabilities	1,177	1,126
	<u>2,419</u>	<u>2,370</u>
Current liabilities		
Trade and other payables	1,186	1,835
Term Loan	121	119
Contract liabilities	58	50
Lease liabilities	1,571	1,478
	<u>2,936</u>	<u>3,482</u>
Total liabilities	<u>5,355</u>	<u>5,852</u>
TOTAL EQUITY AND LIABILITIES	<u>18,804</u>	<u>19,552</u>
Net assets per share attributable to ordinary Owner of the parent (RM)	0.28	0.28

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR-TO-DATE ENDED 30 SEPTEMBER 2025**

← Attributable to owner of the parent →

	Share Capital RM'000	Non - Distributable Capital Reserves RM'000	Distributable Retained earnings/ Accumulated (losses) RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
<u>Unaudited</u>						
At 1 July 2025	24,250	28	(10,583)	13,695	5	13,700
Total comprehensive profit/(loss) for the financial period	-	-	(250)	(250)	(1)	(251)
At 30 Sep 2025	24,250	28	(10,833)	13,445	4	13,449
<u>Audited</u>						
At 1 July 2024	24,250	28	(8,804)	15,474	8	15,482
Total comprehensive profit/(loss) for the financial period	-	-	(1,779)	(1,779)	(3)	(1,782)
At 30 Jun 2025	24,250	28	(10,583)	13,695	5	13,700

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR-TO-DATE ENDED 30 SEPTEMBER 2025**

	Year-to-Date Ended	
	30/09/2025	30/06/2025
	RM'000	RM'000
	(Unaudited)	(Audited)
Cash flows from operating activities		
Net (Loss) before tax	(250)	(1,782)
<u>Adjustment for non-cash items :-</u>		
Depreciation and amortization	233	851
Depreciation right of use assets	425	1,404
Interest expenses	62	258
Interest income	(0)	(10)
Provision for and write off of inventories	-	-
Non-cash items	(152)	(33)
Operating profit/(loss) before working capital changes	318	688
Decrease in inventories	80	3,277
Decrease in trade and other receivables	431	(603)
Increase/ (Decrease) in trade and other payables	(613)	288
Net cash inflow from operations	216	3,650
Tax paid	-	-
Tax refunded	9	-
Net cash inflow/ (outflow) from operating activities	225	3,650
Cash flows from investing activities		
Proceeds from disposal of plant and equipment	11	15
Purchase of plant and equipment	(306)	(742)
Interest received	0	10
Net cash outflow from investing activities	(294)	(717)
Cash flows from financing activities		
Interest paid on term loan	(22)	(91)
Interest paid on lease liabilities	(40)	(167)
Upfront payment for lease of motor vehicle	-	-
Repayment of term loan	(29)	(113)
Payment of lease liabilities	(410)	(1,384)
Net cash outflow from financing activities	(501)	(1,755)
Net increase/ (decrease) in cash and cash equivalents	(570)	1,178
Cash and cash equivalents at beginning of the financial period	2,958	1,780
Cash and cash equivalents at end of the financial period	2,388	2,958

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and accompanying explanatory notes attached to the interim financial statements.

**REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FIRST QUARTER AND YEAR-TO-DATE ENDED
30 SEPTEMBER 2025**

1. Basis of preparation

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2025 which were prepared under the Malaysian Financial Reporting Standards ("MFRS") and amendments to standards to be applied by all Entities Other Than Private Entities.

These interim financial statements of the Group are not audited and have been prepared in accordance with the requirements of MFRS 134 – *Interim Financial Reporting* and the applicable disclosure provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025.

2. Significant accounting policies

The accounting policies applied by the Group in these interim consolidated interim financial statements are consistent with the audited financial statements for the financial year ended 30 June 2025, except for the adoption of the following new MFRSs which are effective for annual periods beginning on or after 1 January 2025.

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 the above amendments to MFRSs are not expected to have any significant impact on the financial statements of the Group.

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

Effective for annual periods beginning on or after 1 January 2026

Amendments to MFRS 121 - Lack of Exchangeability

Effective for annual periods beginning on or after 1 January 2027

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"

Effective for annual periods beginning on or after 1 January 2028

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 – Sales or Contribution of Assets between an Investor and its Associate or Joint Venture

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.

3 Auditors' report in respect of preceding annual financial statements

The auditors' report on the financial statements for the financial year ended 30 June 2025 was not qualified.

4 Seasonality or cyclicity of interim operations

The Group's operations were not significantly affected by any unusual seasonal or cyclical factors.

5 Unusual items affecting assets, liabilities, equity, net Income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the financial period ended 30 September 2025.

6 Changes in estimates

There were no changes in estimates that have had a material effect during the financial period ended 30 September 2025.

7 Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities during the financial period ended 30 September 2025.

8 Dividends paid

No dividend has been paid during the financial period ended 30 September 2025.

9 Segmental information

	Individual Quarter Current year quarter 3 months 30/09/2025 RM'000	Individual Quarter Preceding year quarter 3 months 30/09/2024 RM'000	Cumulative Quarter Current year to date 3 months 30/09/2025 RM'000	Cumulative Quarter Preceding year to date 3 months 30/09/2024 RM'000
Revenue				
Trading of IT related products	5,542	6,472	5,542	6,472
Food & beverage	3,216	3,182	3,216	3,182
	<u>8,758</u>	<u>9,654</u>	<u>8,758</u>	<u>9,654</u>
Profit/(Loss) before taxation				
Trading of IT related products	(177)	(406)	(177)	(406)
Food & beverage	(73)	115	(73)	115
	<u>(250)</u>	<u>(291)</u>	<u>(250)</u>	<u>(291)</u>

10 Carrying amount of revalued assets

There were no revaluation of property, plant and equipment as the Group does not adopt a revaluation policy of these assets.

11 Material events subsequent to the balance sheet date

There were no material events which occurred subsequent to the balance sheet date until the date of this announcement.

12 Changes in the composition of the group

There were no changes in the composition of the Group during the financial period ended 30 September 2025 and up to the date of this Interim Financial Report.

13 Contingent liabilities/ contingent assets

There were no changes in contingent liabilities/ contingent assets since the last annual balance sheet date as at 30 June 2025.

14 Capital commitments

There were no capital commitments for the current financial year-to-date.

15 Related party transactions

The related parties of the Group comprise of Chuan Huat Resources Berhad ("CHRB") group of companies ("CHRB Group").

The significant related party transactions are as follows:

	Current year to date 3 months 30/09/25 RM'000	Preceding year to date 3 months 30/09/24 RM'000	Current year to date 3 months 30/09/25 RM'000	Preceding year to date 3 months 30/09/24 RM'000
<u>Related Parties Transactions</u>				
Rental of premises paid to CHRB Group	60	60	60	60
Utility charges received from CHRB Group	9	9	9	9
Advertising fee income received from CHRB Group	50	50	50	50

CHRB holds 100% equity interest in Chuan Huat Holdings Sdn Bhd, which in turn holds 63.86% equity interest in PRB.

In the opinion of the Directors, the above related party transactions entered into are in the best interest of the PRB Group and the terms are fair, reasonable and on normal commercial terms and not detrimental to the interest of the minority shareholders and are no more favourable than those arranged with independent third parties.

16 Review of performance

The Group's revenue for the current quarter was lower by 9.28% from RM9.65 million to RM8.76 million as compared to the preceding year corresponding quarter.

However, the bottom line reported a lower loss before tax ('LBT') of RM250,000 as compared to LBT of RM291,000 for the preceding year corresponding quarter.

	Individual Quarter Current year quarter 3 months 30/09/2025 RM'000	Individual Quarter Preceding year quarter 3 months 30/09/2024 RM'000	Change %	Cumulative Quarter Current year to date 3 months 30/09/2025 RM'000	Cumulative Quarter Preceding year to date 3 months 30/09/2024 RM'000	Change %
Revenue						
Trading of IT related products	5,542	6,472	-14.37%	5,542	6,472	-14.37%
Food & beverage	3,216	3,182	1.07%	3,216	3,182	1.07%
	<u>8,758</u>	<u>9,654</u>	<u>-9.28%</u>	<u>8,758</u>	<u>9,654</u>	<u>-9.28%</u>
Profit/(Loss) before taxation						
Trading of IT related products	(177)	(406)	56.40%	(177)	(406)	56.40%
Food & beverage	(73)	115	163.48%	(73)	115	163.48%
	<u>(250)</u>	<u>(291)</u>	<u>14.09%</u>	<u>(250)</u>	<u>(291)</u>	<u>14.09%</u>

The reasons for the changes in the various sectors are as follows:

i) Trading of IT related products

Current quarter against preceding year quarter (3 months)

The lower revenue for this period was mainly due to softer demand for IT products both from distributors and physical stores while online sales improved marginally.

However, the bottom line reported a lower loss from RM406,000 to RM177,000 mainly due to reduce operating costs.

ii) Food & Beverage Division

Current quarter against preceding year quarter (3 months)

Despite revenue being unchanged, this division reported a loss of RM73,000 from a profit of RM115,000 mainly due to the termination of one franchisee and startup cost for setting up a new corporate outlet in Bandar Tun Hussein Onn.

17 Material changes in profit / (loss) before taxation ("PBT/LBT") against preceding quarter

	Current year quarter ended 30/09/2025 RM'000	Immediate preceding quarter ended 30/06/2025 RM'000	Change %
Revenue			
Trading of IT related products	5,542	4,948	12.00%
Food & beverage	3,216	3,039	5.82%
	<u>8,758</u>	<u>7,987</u>	9.65%
Profit/(loss) before taxation			
Trading of IT related products	(177)	(359)	-50.70%
Food & beverage	(73)	(172)	-57.56%
	<u>(250)</u>	<u>(531)</u>	-52.92%

i) Trading of IT related products

The higher revenue was due to clearance of slow moving stock and the lower loss was due to reduction of operating cost.

ii) Food & Beverage Division

Despite revenue being relatively unchanged, the lower loss was mainly due to lower operating cost.

18 Commentary on prospects

Traditionally, the year end will see higher consumer spending on buying of gifts and higher consumption of food & beverage due to the festive season and festive celebratory mood which will augur well for increased sales of our IT products and F&B offerings. We are also expecting an increase in tourism from both domestic and international travelers which would have a positive impact on increasing revenue for the Group especially in the F&B segment.

Currently, we are in the final stage of confirming the opening of 3 new franchisee outlets under our PappaRich brand which is in line with our expansion plans. We will continue to focus on maintaining food quality, customer service, improving our menu selection and streamlining our supply chain to be more efficient in managing our operating cost. We have also commenced our application for halal food certification for both our Bhai Jim Jum and PappaRich corporate outlets and expect to obtain the certification within the next 3 months. With the halal certification, it is expected to cater to a larger and wider customer base which would increase the footfall to our restaurants.

19 Profit forecast and profit guarantee

The Group has not announced or disclosed any profit forecast or profit guarantee in any public documents.

20 Income Tax expenses

	Current year quarter ended 30/09/25 RM'000	Preceding year quarter ended 30/09/24 RM'000	Current Year- to-date ended 30/09/25 RM'000	Preceding Year-to-date ended 30/09/24 RM'000
Malaysia income tax				
-current year	-	-	-	-
-under/(over) provision in prior years	-	-	-	-
Deferred taxation	-	-	-	-
TOTAL	-	-	-	-

The effective tax rate for the financial year ended 30 September 2025 not reflective of the statutory tax rate, mainly due to the losses of certain subsidiaries which cannot be set off against taxable profits made by other subsidiaries, and certain expenses which are not deductible for tax purposes.

21 Corporate proposals

The Group does not have any corporate proposals announced but not completed as at the date of this report.

22 Borrowings and debt securities

The details of the Group's borrowings as at 30 September 2025 are as follows:-

	Current Year-to-date ended 30/09/2025 RM'000	Preceding Year-to-date ended 30/09/2024 RM'000
Term Loan- secured		
- short term	121	113
- long term	1,111	1,234
	1,232	1,347

Term loan of the Group is secured by way of a corporate guarantee executed by Pineapple Resources Berhad and carries an interest rate of 6.4% per annum.

23 Realised and unrealised losses

	As At 30/09/2025 RM'000 Unaudited	As At 30/06/2025 RM'000 Audited
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(10,833)	(10,583)
- Unrealised	-	-
Total Group accumulated losses as per statements of financial position.	(10,833)	(10,583)

24 Off balance sheet financial instruments

There were no off balance sheet financial instruments as at the date of this report.

25 Changes in material litigation

There was no material litigation involving the Group as at the date of this report.

26 Dividend

No dividend has been declared for the financial period ended 30 September 2025.

27 Earnings per share

Basic

The basic earnings per share is calculated by dividing the profit attributable to owners of the parent for the period by the total number of ordinary shares of the Company in issue for the respective period as follows:

	Current year quarter ended 30/09/2025 RM'000	Preceding year quarter ended 30/09/2024 RM'000	Current Year-to-date ended 30/09/2025 RM'000	Preceding Year-to-date ended 30/09/2024 RM'000
Profit/(Loss) attributable to the owners of the parent (RM'000)	(249)	(290)	(249)	(290)
Total number of ordinary Shares in issue ('000)	48,500	48,500	48,500	48,500
Basic earnings per share (sen)	(0.51)	(0.60)	(0.51)	(0.60)

There were no potential dilutive components in the shareholdings of Pineapple Resources Berhad as at 30 September 2025.

28 Authorisation for issue

This interim financial statement were authorised for issue by the Board of Directors in accordance with a resolution of the Directors.

BY ORDER OF THE BOARD

DATO' LIM LOONG HENG
MANAGING DIRECTOR

Date: 28 November 2025