PINEAPPLE RESOURCES BERHAD

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

Unaudited Condensed Consolidated Financial Statements
For the Second Quarter and Year-to-Date Ended
31 December 2025

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND FINANCIAL QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SECOND QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 2025

	Quarter Ended		Year-to-Date Ended	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
Revenue	7,837	10,327	16,595	19,981
Operating expenses	(8,146)	(10,346)	(16,659)	(19,816)
Other income	99	307	324	457
Operating (Loss)/ Profit	(210)	288	260	622
Depreciation and amortization	(222)	(205)	(455)	(397)
Depreciation right of use assets	(452)	(358)	(877)	(722)
Interest expenses	(59)	(67)	(121)	(137)
Interest income	-	-	-	1
Provision for and write off of receivables	-	-	-	-
Provision for and write off of inventories	-	-	-	-
Foreign exchange loss	-	(1)	-	(1)
(Loss) / Profit before tax	(943)	(343)	(1,193)	(634)
Taxation	-	-	-	-
(Loss) / Profit for the period	(943)	(343)	(1,193)	(634)
Other Comprehensive Income net of tax	-	-	-	-
Total Comprehensive (Loss) / Profit for the period	(943)	(343)	(1,193)	(634)
(Loss) / Profit attributable to:-				
Owner of the parent	(942)	(343)	(1,191)	(633)
Non-controlling interest	(1)	-	(2)	(1)
(Loss) / Profit for the period	(943)	(343)	(1,193)	(634)
Earnings per share (sen):-				
Basic (Loss) / Profit per share	(1.94)	(0.71)	(2.46)	(1.31)

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 31 DECEMBER 2025

	As at 31/12/2025 RM'000 (Unaudited)	As at 30/06/2025 RM'000 (Audited)
Non-Current assets		
Plant and equipment	2,157	2,276
Right-of-use assets	2,811	2,518
Intangible assets	1,200	1,200
	6,168	5,994
Current assets		
Inventories	5,669	6,034
Trade and others receivables	4,639	4,566
Cash and bank balances	1,537	2,958
	11,845	13,558
TOTAL ASSETS	**18,013**	**19,552**
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	24,250	24,250
Capital Reserves	28	28
Accumulated losses	(11,775)	(10,583)
	12,503	13,695
Non- controlling interest	3	5
Total equity	12,506	13,700
Non-current liabilities		
Term Loan	1,079	1,142
Contract liabilities	117	102
Lease liabilities	1,217	1,126
	2,413	2,370
Current liabilities		
Trade and other payables	1,338	1,835
Term Loan	123	119
Contract liabilities	56	50
Lease liabilities	1,577	1,478
	3,094	3,482
Total liabilities	5,507	5,852
TOTAL EQUITY AND LIABILITIES	**18,013**	**19,552**
Net assets per share attributable to ordinary Owner of the parent (RM)	0.26	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 31 DECEMBER 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
Unaudited						
At 1 July 2025	24,250	28	(10,583)	**13,695**	5	**13,700**
Total comprehensive profit/(loss) for the financial period	-	-	(1,191)	**(1,191)**	(2)	**(1,193)**
At 31 December 2025	24,250	28	(11,775)	**12,503**	**3**	**12,506**
Audited						
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 31 DECEMBER 2025

	Year-to-Date Ended	
	31/12/2025	**30/06/2025**
	RM'000	**RM'000**
	(Unaudited)	**(Audited)**
Cash flows from operating activities		
Net (Loss) before tax	(1,193)	(1,782)
Adjustment for non-cash items :-		
Depreciation and amortization	455	851
Depreciation right of use assets	877	1,404
Interest expenses	121	258
Interest income	-	(10)
Provision for and write off of inventories	-	-
Non-cash items	(154)	(33)
Operating profit/(loss) before working capital changes	106	688
Decrease in inventories	365	3,277
Decrease in trade and other receivables	(160)	(603)
Increase/ (Decrease) in trade and other payables	(476)	288
Net cash inflow from operations	(165)	3,650
Tax paid	-	-
Tax refunded	86	-
Net cash inflow/ (outflow) from operating activities	(79)	3,650
Cash flows from investing activities		
Proceeds from disposal of plant and equipment	11	15
Purchase of plant and equipment	(336)	(742)
Interest received	-	10
Net cash outflow from investing activities	(325)	(717)
Cash flows from financing activities		
Interest paid on term loan	(43)	(91)
Interest paid on lease liabilities	(78)	(167)
Upfront payment for lease of motor vehicle	-	-
Repayment of term loan	(59)	(113)
Payment of lease liabilities	(838)	(1,384)
Net cash outflow from financing activities	(1,018)	(1,755)
Net increase/ (decrease) in cash and cash equivalents	(1,421)	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	**1,537**	**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 SECOND QUARTER AND YEAR-TO-DATE ENDED 31 DECEMBER 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 cyclicality 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 quarter and six months ended 31 December 2025.

6 Changes in estimates

There were no changes in estimates that have had a material effect during the quarter and six months ended 31 December 2025.

7 Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayment of debt and equity securities during the quarter and six months ended 31 December 2025.

8 Dividends paid

No dividend has been paid during the quarter and six months ended 31 December 2025.

9 Segmental information

	Individual Quarter	Individual Quarter	Cumulative Quarter	Cumulative Quarter
	Current year quarter	Preceding year quarter	Current year to date	Preceding year to date
	3 months	3 months	6 months	6 months
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
Revenue				
Trading of IT related products	4,738	6,965	10,280	13,437
Food & beverage	3,099	3,362	6,315	6,544
	7,837	10,327	16,595	19,981
Profit/(Loss) before taxation				
Trading of IT related products	(699)	(464)	(876)	(870)
Food & beverage	(244)	121	(317)	236
	(943)	(343)	(1,193)	(634)

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 quarter and six months ended 31 December 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 31/12/25 RM'000	Preceding year to date 3 months 31/12/24 RM'000	Current year to date 6 months 31/12/25 RM'000	Preceding year to date 6 months 31/12/24 RM'000
Related Parties Transactions				
Rental of premises paid to CHRB Group	60	60	120	120
Utility charges received from CHRB Group	9	9	18	18
Advertising fee income received from CHRB Group	50	50	100	100

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

Current quarter against preceding year quarter (3 months)
Revenue was reduced to RM7.8 million from RM10.3 million for the current year quarter as compared to the preceding year quarter, whilst the bottom line reported a higher loss before taxation of RM0.94 million from RM0.34 million previously.

Current 6 months year to date against preceding year 6 months year to date
Similarly, for the cumulative quarter, revenue was reduced to RM16.5 million from RM19.9 million whilst the bottom line reported a higher loss before taxation of RM1.19 million from a loss of RM0.63 million previously.

	Individual Quarter			Cumulative Quarter		
	Current year quarter	Preceding year quarter		Current year to date	Preceding year to date	
	3 months	3 months		6 months	6 months	
	31/12/2025	31/12/2024	Change	31/12/2025	31/12/2024	Change
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue						
Trading of IT related products	4,738	6,965	-31.97%	10,280	13,437	-23.49%
Food & beverage	3,099	3,362	-7.82%	6,315	6,544	-3.50%
	7,837	10,327	-24.11%	16,595	19,981	-16.95%
Profit/(Loss) before taxation						
Trading of IT related products	(699)	(464)	-50.65%	(876)	(870)	-0.68%
Food & beverage	(244)	121	-301.65%	(317)	236	-234.32%
	(943)	(343)	-174.93%	(1,193)	(634)	-88.17%

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 was due to decreased sales to distributors and outright sales to Aeon outlets.

Current 6 months year to date against preceding year 6 months year to date
The reasons are similar as above

ii) **Food & Beverage Division**

Current quarter against preceding year quarter (3 months)
Despite revenue relatively unchanged, the higher loss was due to the start up cost of a new Papparich corporate outlet in Ecohill, Semenyih.

Current 6 months year to date against preceding year 6 months year to date
The reasons are similar as above

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

	Current year quarter ended 31/12/2025 RM'000	Immediate preceding quarter ended 30/09/2025 RM'000	Change %
Revenue			
Trading of IT related products	4,738	5,542	-14.51%
Food & beverage	3,099	3,216	-3.64%
	7,837	8,758	-10.52%
Profit/(loss) before taxation			
Trading of IT related products	(699)	(177)	294.92%
Food & beverage	(244)	(73)	234.25%
	(943)	(250)	277.20%

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

i) **Trading of IT related products**
The lower revenue and higher loss for the trading of IT related products were due to the clearance of slow moving stock with lower Gross Profit (GP) margin.

ii) **Food & Beverage Division**
The higher loss before taxation for the Food and Beverage division was due to the start-up cost for a new corporate outlet at Ecohill, Semenyih.

18 Commentary on prospects

The trading of IT related products continues to be challenging with the market shifting away from conventional computing needs towards "specialised" hardware requirements due to the rapid advancement and adoption of Artificial Intelligence ("AI") which pose a threat to continuing demand for current computer products. However, certain computer products such as printers and printing consumables are still in demand which are now widely sold via e-commerce platforms which our IT division will continue to develop sales opportunities.

For the Food & Beverage ("F&B") business, the prospects are optimistic with the "Visit Malaysia 2026" tourism initiative which is expected to boost local and international tourist arrivals and bring economic benefits to the hospitality, services and F&B sectors. However, there are challenges with rising operation costs associated with high costs of goods sold due to high food costs, high labour costs due to manpower shortage and increasing rental costs especially in the popular shopping malls. The Group is focusing on effective and efficient cost management to control our F&B operations costs.

With the upcoming Chinese New Year, Ramadhan and Hari Raya Aidilfitri celebrations, our Marketing and Advertising and Promotion ("A&P") team have devised and launched several attractive promotions to boost sales and revenue for our IT and F&B businesses.

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 31/12/2025 RM'000	Preceding year quarter ended 31/12/2024 RM'000	Current Year-to-date ended 31/12/2025 RM'000	Preceding Year-to-date ended 31/12/2024 RM'000
Malaysia income tax				
-current year	-	-	-	-
-under/(over) provision in prior years	-	-	-	-
	-	-	-	-
Deferred taxation	-	-	-	-
TOTAL	-	-	-	-

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 31 December 2025 are as follows:-

	As At 31/12/2025 RM'000 (Unaudited)	As At 30/06/2025 RM'000 (Audited)
Term Loan- secured		
- short term	123	119
- long term	1,079	1,142
	1,202	1,261

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 31/12/2025 RM'000 (Unaudited)	As At 30/06/2025 RM'000 (Audited)
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(11,775)	(10,583)
- Unrealised	-	-
Total Group accumulated losses as per statements of financial position.	(11,775)	(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 quarter ended 31 December 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 31/12/2025 RM'000	Preceding year quarter ended 31/12/2024 RM'000	Current Year-to-date ended 31/12/2025 RM'000	Preceding Year-to-date ended 31/12/2024 RM'000
Profit/(Loss) attributable to the owners of the parent (RM'000)	(942)	(343)	(1,191)	(633)
Total number of ordinary Shares in issue ('000)	48,500	48,500	48,500	48,500
Basic earnings per share (sen)	(1.94)	(0.71)	(2.46)	(1.31)

There were no potential dilutive components in the shareholdings of Pineapple Resources Berhad as at 31 December 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: 26 February 2026