

PAPPAJACK BERHAD  
(Company No. 202001042414) (1398735 - V)  
(Incorporated in Malaysia)  
INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED  
31 MARCH 2022

UNAUDITED CONDENSED COMBINED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME <sup>(1)</sup>

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		31/3/2022	31/3/2021 <sup>(1)</sup>	31/3/2022	31/3/2021 <sup>(1)</sup>
		INDIVIDUAL QUARTER	INDIVIDUAL QUARTER	CUMULATIVE QUARTER	CUMULATIVE QUARTER
		RM'000	RM'000	RM'000	RM'000
Revenue		15,645	N/A	15,645	N/A
Cost of sales		(11,554)	N/A	(11,554)	N/A
Gross profit		4,091	N/A	4,091	N/A
Other income		21	N/A	21	N/A
		4,112	N/A	4,112	N/A
Administrative expenses		(1,801)	N/A	(1,801)	N/A
Depreciation and amortisation		(66)	N/A	(66)	N/A
		(1,867)	N/A	(1,867)	N/A
Profit from operations		2,245	N/A	2,245	N/A
Finance costs		(194)	N/A	(194)	N/A
Profit before taxation	B4	2,051	N/A	2,051	N/A
Income tax expense	B5	(492)	N/A	(492)	N/A
Profit after taxation		1,559	N/A	1,559	N/A
Other comprehensive income		-	-	-	-
Total comprehensive income for the financial period		1,559	N/A	1,559	N/A

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UNAUDITED CONDENSED COMBINED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
(CONTINUED) <sup>(1)</sup>

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		31/3/2022 RM'000	31/3/2021 <sup>(1)</sup> RM'000	31/3/2022 RM'000	31/3/2021 <sup>(1)</sup> RM'000
Profit after taxation attributable to:					
Owners of the Company		1,564	N/A	1,564	N/A
Non-Controlling Interests		(5)	N/A	(5)	N/A
		<u>1,559</u>	<u>N/A</u>	<u>1,559</u>	<u>N/A</u>
Total comprehensive income attributable to:					
Owners of the Company		1,564	N/A	1,564	N/A
Non-Controlling Interests		(5)	N/A	(5)	N/A
		<u>1,559</u>	<u>N/A</u>	<u>1,559</u>	<u>N/A</u>
Earnings per share (sen) <sup>(2) (3)</sup>					
Basic/Diluted	B12	<u>0.31</u>	<u>N/A</u>	<u>0.31</u>	<u>N/A</u>

Notes:

- (1) This is the first interim financial report for the first quarter ended 31 March 2022 being announced in compliance with the ACE Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.
- (2) Computed based on profit attributable to owners of the Company divided by the number of ordinary shares of 501,000,000 before the Initial Public Offering ("**IPO**") of the Company.
- (3) Diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.
- N/A Not applicable

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UNAUDITED CONDENSED COMBINED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 31/3/2022 RM'000	Audited As at 31/12/2021 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property and equipment	9,373	9,718
Investment property	1,323	1,328
Total Non-Current Assets	<u>10,696</u>	<u>11,046</u>
<b>Current Assets</b>		
Inventories	3,432	4,880
Trade receivables	111,899	99,266
Other receivables, deposits, and prepayments	2,359	2,422
Current tax assets	1,345	721
Cash and bank balances	6,407	16,574
Total Current Assets	<u>125,442</u>	<u>123,863</u>
<b>TOTAL ASSETS</b>	<u>136,138</u>	<u>134,909</u>

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UNAUDITED CONDENSED COMBINED STATEMENT OF FINANCIAL POSITION (CONTINUED)

		Unaudited As at 31/3/2022	Audited As at 31/12/2021
	Note	RM'000	RM'000
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Invested equity		106,940	106,940
Reorganisation deficit		(10,437)	(10,437)
Reserves		19,862	18,298
Equity attributable to owners of the Company		116,365	114,801
Non-controlling interests		755	760
<b>TOTAL EQUITY</b>		<b>117,120</b>	<b>115,561</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Other payables		6,000	6,000
Lease liabilities	B8	4,167	4,167
Term loans	B8	694	694
Deferred tax liabilities		53	53
Total Non-Current Liabilities		10,914	10,914
<b>Current Liabilities</b>			
Other payables and accruals		7,165	6,960
Lease liabilities	B8	842	1,145
Term loans	B8	35	55
Current tax liabilities		62	274
Total Current Liabilities		8,104	8,434
<b>TOTAL LIABILITIES</b>		<b>19,018</b>	<b>19,348</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>136,138</b>	<b>134,909</b>
<b>Net assets per share attributable to ordinary equity holders (RM)</b> <sup>(1)</sup>		<b>0.23</b>	<b>0.23</b>

Note:

- (1) Computed based on total equity attributable to owners of the Company divided by the number of ordinary shares of 501,000,000 before the IPO.

UNAUDITED CONDENSED COMBINED STATEMENT OF CHANGES IN EQUITY <sup>(1)</sup>

	Invested Equity RM'000	Reorganisation Deficit RM'000	Retained Earnings RM'000	Equity attributable to owners of the Company RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
Balance as at 1/1/2021	106,940	(10,437)	11,511	108,014	776	108,790
Total comprehensive income for the financial year	-	-	6,787	6,787	(16)	6,771
Balance as at 31/12/2021	106,940	(10,437)	18,298	114,801	760	115,561
Total comprehensive income for the financial period	-	-	1,564	1,564	(5)	1,559
Balance as at 31/3/2022	106,940	(10,437)	19,862	116,365	755	117,120

Note:

- (1) This is the first interim financial report for first quarter ended 31 March 2022 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter and period as there is no interim financial report prepared for the comparative period concerned.

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UNAUDITED CONDENSED COMBINED STATEMENT OF CASH FLOWS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31/3/2022	31/3/2021 <sup>(1)</sup>	31/3/2022	31/3/2021 <sup>(1)</sup>
	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	RM'000	RM'000	RM'000	RM'000
<u>CASH FLOWS USED IN OPERATING ACTIVITIES</u>				
Profit before taxation	2,051	N/A	2,051	N/A
Adjustments for:				
Depreciation of:				
-investment properties	5	N/A	5	N/A
-property and equipment	523	N/A	523	N/A
Interest expense	194	N/A	194	
Interest income	(2)	N/A	(2)	N/A
Operating profit before working capital changes	2,771	N/A	2,771	N/A
Decrease in inventories	1,448	N/A	1,448	N/A
Increase in trade and other receivables	(12,570)	N/A	(12,570)	N/A
Increase in trade and other payables	205	N/A	205	N/A
Net cash used in operations	(8,146)	N/A	(8,146)	N/A
Income tax paid	(1,328)	N/A	(1,328)	N/A
Net cash used in operating activities	(9,474)	N/A	(9,474)	N/A
<u>NET CASH USED IN INVESTING ACTIVITIES</u>				
Purchase of property and equipment	(178)	N/A	(178)	N/A

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UNAUDITED CONDENSED COMBINED STATEMENT OF CASH FLOWS (CONTINUED) <sup>(1)</sup>

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31/3/2022	31/3/2021 <sup>(1)</sup>	31/3/2022	31/3/2021 <sup>(1)</sup>
	RM'000	RM'000	RM'000	RM'000
<u>CASH FLOWS USED IN FINANCING ACTIVITIES</u>				
Interest received	2	N/A	2	N/A
Interest paid	(194)	N/A	(194)	N/A
Net change to lease liabilities	(303)	N/A	(303)	N/A
Repayment of term loans	(20)	N/A	(20)	N/A
Net cash used in financing activities	(515)	N/A	(515)	N/A
NET CHANGE IN CASH AND CASH EQUIVALENTS	(10,167)	N/A	(10,167)	N/A
CASH AND CASH EQUIVALENTS				
AT BEGINNING OF FINANCIAL PERIOD	16,574	N/A	16,574	N/A
CASH AND CASH EQUIVALENTS				
AT END OF FINANCIAL PERIOD	6,407	N/A	6,407	N/A

Note:

- (1) This is the first interim financial report for the first quarter ended 31 March 2022 being announced in compliance with the Listing Requirements of Bursa Securities. There are no comparative figures for the preceding corresponding quarter as there is no interim financial report prepared for the comparative period concerned.

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A. SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) NO. 134 - INTERIM FINANCIAL REPORTING

A1. BASIS OF PREPARATION

The interim financial report of Pappajack Berhad and its subsidiaries (“Group”) have been prepared in accordance with MFRS 134, *Interim Financial Reporting* issued by the Malaysian Accounting Standards Board and Rule 9.22 of the Listing Requirements of Bursa Securities. These condensed combined interim financial statements also comply with International Accounting Standards (“IAS”) 34, *Interim Financial Reporting* issued by the International Accounting Standards Board.

This is the first interim financial report of condensed combined interim financial statements for the first quarter ended 31 March 2022 being announced by the Group in compliance with the Listing Requirements of Bursa Securities. As such, there are no comparative figures for the preceding corresponding period.

A2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and presentations adopted by the Group in this interim financial report are consistent with those adopted in the preparation of the Accountants’ Report as disclosed in the Prospectus for the adoption of following Amendments to MFRSs:

- (a) the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):

<b>MFRSs and/or IC Interpretations (including the consequential amendments)</b>	<b>Effective Date</b>
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Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16:	
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Interest Rate Benchmark Reform – Phase 2	
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	1 January 2021
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The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the Group’s interim financial report.

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A2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- (a) The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective for the current financial period:

<b>MFRSs and/or IC Interpretations (including the consequential amendments)</b>	<b>Effective Date</b>
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 3: Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 116: Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
Annual Improvements to MFRS Standards 2018 – 2020	1 January 2022

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3. AUDITORS’ REPORT

The audited combined financial statements of the Group for the financial years ended 31 December 2021, 2020, 2019 and 2018 and the financial period ended 30 September 2021 were not subject to any qualification.

A4. SEASONAL AND CYCLICAL FACTORS

The business of the Group is not affected by any significant seasonal or cyclical factors.

A5. UNUSUAL ITEMS

There was no unusual item affecting assets, liabilities, equity, net income or cash flows of the Group during the current quarter under review.

A6. CHANGES IN ESTIMATES

There were no major changes in estimates that have had material effect on the results of the current quarter under review.

## A7. DEBT AND EQUITY SECURITIES

Save as disclosed below, there are no other issuance, cancellation, repurchase, resale or repayment of debt and equity securities to the end of the interim financial period of 31 March 2022:

	Amount RM'000	Number of Shares
Issued and fully paid shares	<u>108,021</u>	<u>501,000,000</u>

The share capital of the Company increased to RM108,020,897 comprising 501,000,000 shares upon completion of the Acquisition of Pappajack Holdings Berhad and before the IPO, as set out in Note B6 below.

## A8. DIVIDEND PAID

There was no dividend paid during the current quarter under review.

## A9. SEGMENTAL INFORMATION

Operating segments are prepared in a manner consistent with the internal reporting provided to the management as its chief operating decision maker in order to allocate resources to segments and to assess their performance. For management purposes, the Group is organised into business units based on their revenue stream, namely pawnbroking interest charges and sale of unredeemed or bid pledges. No segmental analysis by geographical is prepared as the Group operates predominantly in Malaysia.

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A9. SEGMENTAL INFORMATION (CONTINUED)

No comparative figures for the preceding corresponding quarter are available as this is the first interim financial report on the combined results for the fourth quarter ended 31 December 2021 announced by the Company in compliance with the Listing Requirements of Bursa Securities.

<b><u>Operating segment</u></b>	Pawnbroking interest charges	Sales of unredeemed or bid pledges	Group
<b>Individual quarter ended 31/3/2022</b>	RM'000	RM'000	RM'000
<b>Revenue</b>	5,150	10,495	15,645
<b>Results</b>			
Segment gross profit	3,423	668	4,091
Other income			21
Administrative expenses			(1,801)
Depreciation and amortisation			(66)
Finance costs			(194)
Profit before taxation			2,051
Income tax expense			(492)
Profit after taxation			1,559
<b>Cumulative quarter ended 31/3/2022</b>	RM'000	RM'000	RM'000
<b>Revenue</b>	5,150	10,495	15,645
<b>Results</b>			
Segment gross profit	3,423	668	4,091
Other income			21
Administrative expenses			(1,801)
Depreciation and amortisation			(66)
Finance costs			(194)
Profit before taxation			2,051
Income tax expense			(492)
Profit after taxation			1,559

A10. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE INTERIM FINANCIAL PERIOD

Save as disclosed in Note B6 below, there are no other significant events subsequent to the end of the interim financial period.

A11. SIGNIFICANT RELATED PARTY TRANSACTIONS

The related party transactions described below were carried out on terms and conditions negotiated amongst the parties. The significant related party transactions are as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	31/3/2022	31/3/2021	31/3/2022	31/3/2021
	RM'000	RM'000	RM'000	RM'000
Directors:				
-interest on shareholders' loan	243	N/A	243	N/A
-rental expense	47	N/A	47	N/A
Key management personnel:				
-interest on shareholders' loan	1	N/A	1	N/A
	<u>1</u>	<u>N/A</u>	<u>1</u>	<u>N/A</u>

The rental paid or payable to companies of which certain directors have interests are derived from office spaces provided by PPG Utama Kinrara Sdn Bhd and KS Services Sdn Bhd. Details of the office spaces are as disclosed in the Prospectus of the Company dated 11 March 2022.

No comparative figures for the preceding corresponding quarter are available as this is the first interim financial report on the combined results for the first quarter ended 31 March 2022 announced by the Company in compliance with the Listing Requirements of Bursa Securities.

A12. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There were no contingent assets and contingent liabilities as at the end of the interim financial period.

A13. CAPITAL COMMITMENTS

There were no material commitments during the end of the interim financial period.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. REVIEW OF PERFORMANCE FOR CURRENT QUARTER AND FINANCIAL PERIOD TO DATE

The Group derived revenue of RM15.65 million for the individual quarter and cumulative quarter ("1Q2022").

Revenue from pawnbroking was RM5.15 million, representing 32.92% total revenue.

Whereas revenue from sale of unredeemed or bid pledges was RM10.50 million for 1Q2022, accounting for 67.08% of total revenue for 1Q2022.

The Group's overall gross profit recorded was RM4.09 million for 1Q2022, derived from:

- (i) Pawnbroking segment of RM3.42 million, representing gross profit margin of 66.47%; and
- (ii) Sale of unredeemed or bid pledges segment of RM0.67 million, representing gross profit margin of 6.36%.

The above gave rise to overall gross profit margin of 26.15% for 1Q2022.

The Group recorded profit before interest, taxation, depreciation and amortization of RM2.77 million for 1Q2022, after taking into consideration of part of the listing expenses in respect to our IPO of RM0.58 million for the 1Q2022.

Consequently, the Group recorded profit after tax of RM1.56 million for 1Q2022.

No comparative figures for the preceding corresponding quarter are available as this is the first interim financial report on the combined results for the first quarter ended 31 March 2022 announced by the Company in compliance with the Listing Requirements of Bursa Securities.

**B2. PROSPECTS**

The Group, with its planned proceeds from its IPO on the ACE Market of Bursa Securities, plans to continue expanding its network of pawnbroking outlets and at the same time penetrate into new geographical markets within Peninsular Malaysia.

By expanding the Group's network of pawnbroking outlets, the Group would be able to increase its market presence and serve a wider customer base. The expansion will support and contribute positively to the Group's financial performance.

As the country moves into an endemic phase, the Group is experiencing growing traffic at its pawnbroking outlets and increase in deployment of pawn loans.

Due to various Covid-19 movement restrictions imposed by the Government, the past two years have been a challenging operating environment for the Group as there were less customer traffics and there were limited public auctions for the Group to sell its unredeemed pledges.

The Management expects the Group's expansion plan will contribute positively to the Group's financial performance in years to come.

**B3. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST OR PROFIT GUARANTEE**

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

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B4. PROFIT BEFORE TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	31/3/2022	31/3/2021	31/3/2022	31/3/2021
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting):				
Depreciation of:				
-investment properties	5	N/A	5	N/A
-property, plant and equipment	523	N/A	523	N/A
Interest expense	194	N/A	194	N/A
Interest income	(2)	N/A	(2)	N/A
Rental income from investment property	(13)	N/A	(13)	N/A

No comparative figures for the preceding corresponding quarter are available as this is the first interim financial report on the combined results for the first quarter ended 31 March 2022 announced by the Company in compliance with the Listing Requirements of Bursa Securities.

B5. INCOME TAX EXPENSE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Period ended	
	31/3/2022	31/3/2021	31/3/2022	31/3/2021
	RM'000	RM'000	RM'000	RM'000
Current tax recognised in profit or loss:				
-Malaysian income tax	492	N/A	492	N/A
Effective tax rate (%)	24.00	N/A	24.00	N/A

No comparative figures for the preceding corresponding quarter are available as this is the first interim financial report on the combined results for the first quarter ended 31 March 2022 announced by the Company in compliance with the Listing Requirements of Bursa Securities.



B6. STATUS OF CORPORATE PROPOSAL

In conjunction with and as an integral part of the listing of and quotation for the entire enlarged issued share capital of the Company on the ACE Market of Bursa Securities, the following listing scheme was undertaken by the Company:

(i) Acquisition of Pappajack Holdings Berhad (“PHB”)

On 27 January 2022, the Company completed the acquisition of the entire issued share capital of Pappajack Holdings Berhad, comprising 103,230,866 ordinary shares from its vendors for a total purchase consideration of RM108,020,897 (“Acquisition of PHB”). The purchase consideration of RM108,020,897 was arrived at on a “willing-buyer willing-seller” basis, after taking into consideration the net asset (excluding the non-controlling interests) of PHB of RM108,020,897 as at 31 December 2020.

The Acquisition of PHB was wholly satisfied via the issuance of 500,999,999 new ordinary shares of the Company (“Shares”) at an issue price of approximately RM0.2156 per Share.

After the completion of the issuance of Shares, the issued share capital of the Company is RM108.02 million, comprising 501,000,000 Shares.

(ii) Listing exercise

In conjunction with the Company’s listing on the ACE Market of Bursa Securities, on 11 March 2022, the Company issued its Prospectus for its IPO entailing the following:

- (a) 33,400,000 new Ordinary Shares available for application by the Malaysian public;
- (b) 6,680,000 new Ordinary Shares available for application by the eligible persons;
- (c) 83,500,000 new Ordinary Shares available for private placement to identified Bumiputera Investors approved by the Ministry of International Trade and Industry; and
- (d) 43,420,000 new Ordinary Shares available for private placement to selected investors.

at an IPO price of RM0.30 per Share.

Upon completion of the IPO, the Company was admitted to the Official List of Bursa Securities and the Company’s entire enlarged issued share capital of 668,000,000 Ordinary Shares was listed and quoted on the ACE Market of Bursa Securities on 1 April 2022.

**B7. UTILISATION OF PROCEEDS FROM THE IPO**

As disclosed in the Prospectus of the Company, the gross proceeds from the IPO amounting to RM50.10 million will be utilised in the following manner:

Details of Use of Proceeds	Proposed	Percentage	Estimated Timeframe for Utilisation Upon Listing
	Utilisation RM'000		
Expansion of pawnbroking outlets	19,220	38.36	Within 12 months
Cash capital for our existing 20 pawnbroking outlets	27,080	54.05	Within 12 months
Estimating listing expenses	3,800	7.59	Immediate
	<u>50,100</u>	<u>100.00</u>	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company. The IPO was completed post this interim financial report, hence there are no utilisation of proceeds by the Group during this interim financial period.

**B8. BORROWINGS**

	Unaudited As at 31/3/2022 RM'000	Audited As at 31/12/2021 RM'000
<b>Non-current</b>		
Term loan (secured)	694	694
Lease liabilities (unsecured)	4,167	4,167
	<u>4,861</u>	<u>4,861</u>
<b>Current</b>		
Term loan (secured)	35	55
Lease liabilities (unsecured)	842	1,145
	<u>877</u>	<u>1,200</u>
<b>Total borrowings</b>		
Term loan (secured)	729	749
Lease liabilities (unsecured)	5,009	5,312
	<u>5,738</u>	<u>6,061</u>

**B9. DERIVATIVES**

The Group did not enter into any derivatives during the current quarter under review.

**B10. MATERIAL LITIGATION**

There are no litigation or arbitration which have a material effect on the financial position of the Group. The Board of Directors is not aware of any pending proceedings or of any fact likely to give rise to any proceedings as at the date of this interim financial report.

**B11. DIVIDEND PROPOSED**

No dividend was proposed for the current quarter under review.

**B12. EARNING PER SHARES ("EPS")**

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Quarter ended		Period ended	
		31/3/2022	31/3/2021	31/3/2022	31/3/2021
Profit attributable to owners of the Company	RM'000	1,564	N/A	1,564	N/A
Number of ordinary shares in issue <sup>(1)</sup>	'000	501,000	N/A	501,000	N/A
Basic/Diluted EPS <sup>(2)</sup>	sen	0.31	N/A	0.31	N/A

Notes:

- (1) number of ordinary shares before the IPO of the Company.
- (2) Diluted earnings per share of the Company is equivalent to the basic earnings per share as the Company does not have convertible options at the end of the reporting period.

Other disclosure items pursuant to Appendix 9B, Note 16 of the Listing Requirements are not applicable.

**BY ORDER OF THE BOARD**  
**PAPPAJACK BERHAD**  
**25 MAY 2022**