

PAPPAJACK BERHAD
(Company No. 202001042414) (1398735 - V)
(Incorporated in Malaysia)
INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED
30 JUNE 2023

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		30.6.2023	30.6.2022	30.6.2023	30.6.2022
		RM'000	RM'000	RM'000	RM'000
Revenue		27,293	14,416	52,151	30,061
Cost of sales		(18,353)	(9,676)	(35,453)	(21,230)
Gross profit		8,940	4,740	16,698	8,831
Other income		49	127	66	148
		8,989	4,867	16,764	8,979
Administrative expenses		(1,332)	(3,342)	(3,161)	(5,143)
Depreciation and amortisation		(123)	(5)	(220)	(71)
		(1,455)	(3,347)	(3,381)	(5,214)
Profit from operations		7,534	1,520	13,383	3,765
Finance costs		(591)	(202)	(1,088)	(396)
Profit before taxation	B4	6,943	1,318	12,295	3,369
Income tax expense	B5	(1,913)	(316)	(3,197)	(809)
Profit after taxation/ Total comprehensive income		5,030	1,002	9,098	2,560
Profit after taxation/Total comprehensive income attributable to:					
Owners of the Company		5,010	1,012	9,070	2,575
Non-Controlling Interests		20	(10)	28	(15)
		5,030	1,002	9,098	2,560
Earnings per share (sen):					
Basic/Diluted	B12	0.75	0.15	1.35	0.44

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(Company No. 202001042414) (1398735 - V)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2023

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 30.6.2023 RM'000	Audited As at 31.12.2022 RM'000
ASSETS		
Non-Current Assets		
Property and equipment	11,706	11,500
Investment property	1,299	1,309
Deferred tax assets	898	898
Total Non-Current Assets	<u>13,903</u>	<u>13,707</u>
Current Assets		
Inventories	5,002	4,184
Trade and other receivables	191,684	177,727
Current tax assets	3,149	746
Cash and bank balances	69,717	23,962
Total Current Assets	<u>269,552</u>	<u>206,619</u>
TOTAL ASSETS	<u>283,455</u>	<u>220,326</u>

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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

	Note	Unaudited As at 30.6.2023 RM'000	Audited As at 31.12.2022 RM'000
EQUITY AND LIABILITIES			
EQUITY			
Share capital		211,699	156,589
Reorganisation deficit		(11,518)	(11,518)
Reserves		37,456	28,386
Equity attributable to owners of the Company		237,637	173,457
Non-controlling interests		817	789
TOTAL EQUITY		238,454	174,246
LIABILITIES			
Non-Current Liabilities			
Loans and borrowings	B8	6,501	6,501
Deferred tax liabilities		20	20
Total Non-Current Liabilities		6,521	6,521
Current Liabilities			
Other payables and accruals		3,862	10,295
Loans and borrowings	B8	31,421	28,311
Current tax liabilities		3,197	953
Total Current Liabilities		38,480	39,559
TOTAL LIABILITIES		45,001	46,080
TOTAL EQUITY AND LIABILITIES		283,455	220,326
Net assets per share attributable to ordinary equity holders (RM)	B13	0.31	0.26

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PAPPAJACK BERHAD

(Company No. 202001042414) (1398735 - V)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2023

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company				Sub-total RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
	Share capital RM'000	Invested Equity RM'000	Reorganisation Deficit RM'000	Retained Earnings RM'000			
At 1.1.2022	-	106,940	(10,437)	18,298	114,801	760	115,561
Total comprehensive income for the financial year	-	-	-	10,088	10,088	29	10,117
Transactions with owners							
Issue of ordinary shares	50,100	*	-	-	50,100	-	50,100
Share issued for acquisition of a subsidiary	108,021	(106,940)	(1,081)	-	-	-	-
Transaction costs for share issue	(1,532)	-	-	-	(1,532)	-	(1,532)
Total transactions with owners	156,589	(106,940)	(1,081)	-	48,568	-	48,568
At 31.12.2022	156,589	-	(11,518)	28,386	173,457	789	174,246
Issuance of shares	55,110	-	-	-	55,110	-	55,110
Total comprehensive income for the financial period	-	-	-	9,070	9,070	28	9,098
Balance as at 30.6.2023	211,699	-	(11,518)	37,456	237,637	817	238,454

Note:

* - RM1

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PAPPAJACK BERHAD

(Company No. 202001042414) (1398735 - V)

(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2023

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.6.2023	30.6.2022	30.6.2023	30.6.2022
	RM'000	RM'000	RM'000	RM'000
<u>CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</u>				
Profit before taxation	6,943	1,318	12,295	3,369
Adjustments for:				
Depreciation of:				
-investment properties	5	5	10	10
-property and equipment	1,330	535	1,973	1,058
Interest expense	591	202	1,088	396
Interest income	(20)	(11)	(24)	(13)
Operating profit before working capital changes	8,849	2,049	15,342	4,820
Decrease/(Increase) in inventories	1,019	(835)	(818)	613
Increase in trade and other receivables	(17,864)	(12,166)	(13,957)	(24,736)
(Decrease)/Increase in trade and other payables	(3,510)	(60)	(6,433)	145
Net cash from/(used in) operations	(11,506)	(11,012)	(5,866)	(19,158)
Income tax paid	(2,085)	(556)	(3,356)	(1,328)
Net cash used in operating activities	(13,591)	(11,568)	(9,222)	(20,486)
<u>NET CASH USED IN INVESTING ACTIVITIES</u>				
Purchase of property and equipment	(1,846)	(535)	(2,179)	(713)
<u>CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</u>				
Proceeds from issuance of shares	55,110	50,100	55,110	50,100
Interest received	20	11	24	13
Interest paid	(591)	(202)	(1,088)	(396)
Net change to loans and borrowings	178	(281)	3,110	(604)
Net cash from financing activities	54,717	49,628	57,156	49,113
NET CHANGE IN CASH AND BANK BALANCES	39,280	37,525	45,755	27,358
CASH AND BANK BALANCES				
AT BEGINNING OF FINANCIAL PERIOD	30,437	6,407	23,962	16,574
CASH AND BANK BALANCES				
AT END OF FINANCIAL PERIOD	69,717	43,932	69,717	43,932

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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.

A2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

MFRSs and/or IC Interpretations (Including the Consequential Amendments)

MFRS 17:	Insurance Contracts
Amendments to MFRS 17:	Insurance Contracts
Amendment to MFRS 17:	Initial Application of MFRS 17 and MFRS 9 – Comparative Information
Amendments to MFRS 108:	Definition of Accounting Estimates
Amendments to MFRS 101:	Disclosure of Accounting Policies
Amendments to MFRS 112:	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on this interim financial report.

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:

MFRSs (including the consequential amendments)	Effective Date
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Non-current Liabilities with Covenants	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

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 consolidated financial statements of the Group for the financial year ended ("FYE") 31 December 2022 was 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 2023:

	Note	Amount RM'000	Number of ordinary shares
Issued and fully paid-up (no par value):			
At 1.1.2022		*	1
Acquisition of a subsidiary		108,021	500,999,999
Issued during FYE 2022		50,100	167,000,000
Transaction costs of share issue		(1,532)	-
At 31.12.2022		156,589	668,000,000
Issuance pursuant to a Private Placement			
Exercise		55,110	100,200,000
		211,699	768,200,000

Note:

* - RM1.

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 location is prepared as the Group operates predominantly in Malaysia.

<u>Operating segment</u>	Pawnbroking interest charges RM'000	Sales of unredeemed or bid pledges RM'000	Group RM'000
Individual quarter ended 30.6.2023			
Revenue	8,433	18,860	27,293
Results			
Segment gross profit	6,436	2,504	8,940
Other income			49
Administrative expenses			(1,332)
Depreciation and amortisation			(123)
Finance costs			(591)
Profit before taxation			6,943
Income tax expense			(1,913)
Profit after taxation			5,030
Cumulative quarter ended 30.6.2023	RM'000	RM'000	RM'000
Revenue	16,605	35,546	52,151
Results			
Segment gross profit	12,679	4,019	16,698
Other income			66
Administrative expenses			(3,161)
Depreciation and amortisation			(220)
Finance costs			(1,088)
Profit before taxation			12,295
Income tax expense			(3,197)
Profit after taxation			9,098

A9. SEGMENTAL INFORMATION (CONTINUED)

<u>Operating segment</u>	Pawnbroking interest charges RM'000	Sales of unredeemed or bid pledges RM'000	Group RM'000
Individual quarter ended 30.6.2022			
Revenue	6,081	8,335	14,416
Results			
Segment gross profit	4,398	342	4,740
Other income			127
Administrative expenses			(3,342)
Depreciation and amortisation			(5)
Finance costs			(202)
Profit before taxation			1,318
Income tax expense			(316)
Profit after taxation			1,002
Cumulative quarter ended 30.6.2022	RM'000	RM'000	RM'000
Revenue	11,231	18,830	30,061
Results			
Segment gross profit	7,821	1,010	8,831
Other income			148
Administrative expenses			(5,143)
Depreciation and amortisation			(71)
Finance costs			(396)
Profit before taxation			3,369
Income tax expense			(809)
Profit after taxation			2,560

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. RELATED PARTY TRANSACTIONS

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.6.2023	30.6.2022	30.6.2023	30.6.2022
	RM'000	RM'000	RM'000	RM'000
Directors:				
-interest on shareholders' loan	15	61	45	121
-rental expense	69	47	125	93
Key management personnel:				
-interest on shareholders' loan	*	*	*	1
	<u>84</u>	<u>108</u>	<u>170</u>	<u>215</u>

Note:

* - negligible, less than RM500.

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.

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.

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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

In the fiscal quarter, the Group expanded its operations by opening 2 new pawnbroking outlets, thereby increasing the total number of operating pawnbroking outlets within the Group to 32.

The Group's revenue for the current quarter ("2Q2023") amounted to RM27.29 million, while the cumulative revenue for the first half ("1H2023") totalled RM52.15 million.

In terms of revenue composition, the pawnbroking segment contributed 30.90% and 31.84% to the total revenue for 2Q2023 and 1H2023, respectively.

Conversely, the revenue generated from the sale of unredeemed or bid pledges constituted 69.10% and 68.18% of the total revenue for 2Q2023 and 1H2023, respectively.

The Group's cumulative gross profit reached RM8.94 million for 2Q2023 and RM16.70 million for 1H2023, as analysed below:

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		30.6.2023	30.6.2022	30.6.2023	30.6.2022
Gross profit:					
Pawnbroking segment	RM	6,436	4,398	12,679	7,821
Sale of unredeemed or bid pledges	RM	2,504	342	4,019	1,010
		<u>8,940</u>	<u>4,740</u>	<u>16,698</u>	<u>8,831</u>
Overall gross profit margin	%	<u>32.76</u>	<u>32.88</u>	<u>32.02</u>	<u>29.38</u>
Gross profit composition:					
Pawnbroking segment	%	71.99	92.78	75.93	88.56
Sale of unredeemed or bid pledges	%	28.01	7.22	24.07	11.44
		<u>28.01</u>	<u>7.22</u>	<u>24.07</u>	<u>11.44</u>
Gross profit margin:					
Pawnbroking segment	%	76.32	72.32	76.36	69.64
Sale of unredeemed or bid pledges	%	13.28	4.10	11.31	5.36
		<u>13.28</u>	<u>4.10</u>	<u>11.31</u>	<u>5.36</u>

The Group recorded earnings before interest, taxation, depreciation and amortisation of RM8.85 million for 2Q2023 (2Q2022: RM2.05 million) and RM15.34 million for 1H2023 (1H2022: RM4.82 million), respectively.

As a result, the Group achieved a profit after tax of RM5.03 million for 2Q2023 (2Q2022: RM1.00 million) and RM9.10 million for the cumulative 1H2023 period (1H2022: RM2.56 million).

B2. PROSPECTS

The Group will 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.

The Management is currently engaged in a proactive strategy aimed at expansion, which involves both the opening of new pawnbroking outlets and the consideration of strategic acquisitions involving suitable pawnbroking outlets. This strategic approach is expected to yield positive contributions to the Group's financial performance in the forthcoming years.

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.

B4. PROFIT BEFORE TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.6.2023	30.6.2022	30.6.2023	30.6.2022
Profit before taxation is arrived at after charging/(crediting):	RM'000	RM'000	RM'000	RM'000
Depreciation of:				
-investment properties	5	5	10	10
-property and equipment	1,330	535	1,973	1,058
Interest expense	591	202	1,088	396
Interest income	(20)	(11)	(24)	(13)
Rental income from investment property	(13)	(13)	(26)	(26)

B5. INCOME TAX EXPENSE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.6.2023	30.6.2022	30.6.2023	30.6.2022
	RM'000	RM'000	RM'000	RM'000
Current tax recognised in profit or loss:				
-Malaysian income tax	1,913	316	3,197	809
Effective tax rate (%)	27.55	24.00	0.26	24.00

B6. STATUS OF CORPORATE PROPOSAL

- (a) 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.

B6. STATUS OF CORPORATE PROPOSAL (CONTINUED)**(b) Private Placement of Shares (“Private Placement”)**

During the fiscal period, the Company successfully completed a Private Placement exercise following the issuance of 100,200,000 new ordinary shares at a price of RM0.55 per share which were listed and quoted on the ACE Market of Bursa Securities on 27 June 2023. The Private Placement has raised total gross proceeds of RM55.11 million. Details on the utilisation of the proceeds raised from the Private Placement are disclosed in paragraph B7 below.

(c) Employees’ Share Option Scheme (“ESOS”)

The Company had on 1 August 2023 implemented an ESOS, representing up to 10% of the total number of issued shares (excluding treasury shares, if any) of the Company that may be allotted and issued at any point in time pursuant to the exercise of the ESOS during the duration of the ESOS.

As of the date of this report, no options have been granted from the ESOS.

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 were utilised in the following manner:

Details of Use of Proceeds	Proposed Utilisation RM'000	Utilised Amount RM'000	To be Utilised RM'000	Estimated Timeframe for Utilisation Upon Listing
Expansion of pawnbroking outlets	19,220	19,220	-	Within 12 months
Cash capital for our existing 20 pawnbroking outlets	27,080	27,080	-	Within 12 months
Listing expenses	3,800	3,800	-	Immediate
	50,100	50,100	-	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company.

B7. UTILISATION OF PROCEEDS (continued)

FROM THE PRIVATE PLACEMENT

Details of Use of Proceeds	Proposed Utilisation RM'000	Utilised Amount RM'000	To be Utilised RM'000	Estimated Timeframe for Utilisation
Cash capital for deployment of pawn loans	54,511	-	54,511	Within 12 months
Listing expenses	599	599	-	Immediate
	55,110	599	54,511	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Company's Circular to Shareholders in relation to the Private Placement dated 19 May 2023.

B8. BORROWINGS

	Unaudited As at 30.6.2023 RM'000	Audited As at 31.12.2022 RM'000
Non-current		
Term loan (secured)	637	658
Lease liabilities (unsecured)	5,864	5,843
	6,501	6,501
Current		
Revolving credit (secured)	30,000	26,641
Term loan (secured)	33	39
Lease liabilities (unsecured)	1,388	1,631
	31,421	28,311
Total borrowings		
Revolving credit (secured)	30,000	26,641
Term loan (secured)	670	697
Lease liabilities (unsecured)	7,252	7,474
	37,922	34,812

B9. DERIVATIVES

The Group did not enter 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	
		30.6.2023	30.6.2022	30.6.2023	30.6.2022
Profit attributable to owners of the Company	RM'000	5,010	1,012	9,070	2,575
Weighted average number of ordinary shares in issue	'000	671,303	668,000	669,661	584,500
Basic/Diluted EPS ⁽¹⁾	sen	<u>0.75</u>	<u>0.15</u>	<u>1.35</u>	<u>0.44</u>

Notes:

(1) 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.

B13. NET ASSETS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDER

		Unaudited As at 30.6.2023 RM'000	Audited As at 31.12.2022 RM'000
Net assets attributable to ordinary equity holders	RM'000	237,637	173,457
Number of ordinary shares in issue	'000	768,200	668,000
Net assets per share attributable to ordinary equity holders	RM	<u>0.31</u>	<u>0.26</u>

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

**BY ORDER OF THE BOARD
PAPPAJACK BERHAD
22 AUGUST 2023**