

**MATERIAL VARIANCES BETWEEN THE UNAUDITED AND AUDITED FULL YEAR  
FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

---

The Board of Directors (the “**Board**”) of shopper360 Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 30 July 2025 relating to the Group’s unaudited consolidated financial statements for the six months and full year ended 31 May 2025 (“**FY2025**”) (the “**Unaudited Financial Statements**”). Further reference is made to the audited consolidated financial statements of the Group for FY2025 (the “**Audited Financial Statements**”) and the report thereon by the Company’s independent auditor included in the Company’s annual report for FY2025 (“**FY2025 Annual Report**”) which will be released on the SGXNet and the Company’s corporate website in due course.

Pursuant to Rule 704(5) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist, the Board wishes to announce that certain adjustments and reclassifications were made to the previously announced Unaudited Financial Statements, following the finalisation of the audit by the Company’s independent auditor, Baker Tilly TFW LLP.

Details and explanations of the material variances between the Unaudited Financial Statements and the Audited Financial Statements are set out in the appendix appended to this announcement. Shareholders of the Company are advised to read this announcement in conjunction with the Audited Financial Statements in the Company’s FY2025 Annual Report, which will be released in due course.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. When in doubt as to the action they should take, shareholders and potential investors are advised to consult their stockbrokers, bank managers, accountants, solicitors or other professional advisers.**

By order of the Board

Chew Sue Ann

Executive Chairman and Group Managing Director

4 September 2025

---

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms. Leong Huey Miin, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone: +65 6636 4201.*

---

**APPENDIX**

**SHOPPER360 LIMITED**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

	<b>Group</b>		<b>Variance</b>	<b>Note</b>
	<b>2025 RM (Audited)</b>	<b>2025 RM (Unaudited)</b>	<b>RM</b>	
Revenue	184,246,472	184,246,472	-	
Cost of sales	(154,893,090)	(154,893,090)	-	
Gross profit	29,353,382	29,353,382	-	
Other income and gains	803,991	803,991	-	
<b>Expenses</b>				
Administrative expenses	(30,387,192)	(30,383,892)	(3,300)	*
Other operating expenses	-	(60,677)	60,677	1
Reversal of impairment losses on trade receivables, net	8,869	5,569	3,300	*
Fair value loss for financial asset at fair value through profit or loss	(8,742,041)	(8,742,041)	-	
Other expenses	(1,619,905)	(1,031,312)	(588,593)	1,2
Finance costs	(161,418)	(161,418)	-	
Share of results of associated companies	(1,565,992)	(1,565,992)	-	
Share of results of a joint venture	31,470	31,470	-	
<b>Loss before tax</b>	(12,278,836)	(11,750,920)		
Tax expense	(1,553,766)	(1,553,766)	-	
<b>Loss for the year</b>	(13,832,602)	(13,304,686)		
<b>Other comprehensive income, net of tax:</b>				
<i>Items that are or may be reclassified subsequently to profit or loss:</i>				
Currency translation differences arising on consolidation	(87,414)	(87,414)	-	
Currency translation differences reclassified to profit or loss on deconsolidation of a subsidiary	713,640	713,640	-	

	Group		Variance	Note
	2025 RM (Audited)	2025 RM (Unaudited)	RM	
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Financial assets at fair value through other comprehensive income				
- fair value gain - equity instruments	3,464,426	3,464,426	-	
Currency translation differences arising on consolidation	(61,458)	(61,458)	-	
<b>Other comprehensive income for the year, net of tax</b>	4,029,194	4,029,194		
<b>Total comprehensive loss for the year</b>	(9,803,408)	(9,275,492)		
<b>Loss attributable to:</b>				
Equity holders of the Company	(13,456,013)	(12,928,097)		
Non-controlling interest	(376,589)	(376,589)		
<b>Loss for the year</b>	(13,832,602)	(13,304,686)		
<b>Total comprehensive loss attributable to:</b>				
Equity holders of the Company	(9,365,361)	(8,837,445)		
Non-controlling interest	(438,047)	(438,047)		
	(9,803,408)	(9,275,492)		
<b>Loss per share (sen per share) - Basic and diluted</b>	(12.37)	(11.88)		

\* Immaterial

**Notes:**

- (1) Reclassification of amount from other operating expenses to other expenses.
- (2) An amount of RM527,916 that was previously included in retained earnings is reclassified to profit or loss as loss of deconsolidation of a subsidiary, shopperplus Myanmar Co., Ltd..

**SHOPPER360 LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2025**

	<b>Group</b>		<b>Variance</b>	<b>Note</b>
	<b>2025 RM (Audited)</b>	<b>2025 RM (Unaudited)</b>	<b>RM</b>	
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	1,198,628	1,198,628	-	
Right-of-use assets	1,120,486	1,120,486	-	
Intangible assets	3,302,929	3,302,929	-	
Investment in associated companies	3,016,804	400,544	2,616,260	1
Joint venture	1,017,991	1,017,991	-	
Financial asset at fair value through profit or loss	1,000,000	1,000,000	-	
Financial assets at fair value through other comprehensive income	10,679,835	10,679,835	-	
Deferred tax assets	1,265,496	1,265,496	-	
<b>Total non-current assets</b>	<b>22,602,169</b>	<b>19,985,909</b>		
<b>Current assets</b>				
Contract assets	16,457,496	16,457,496	-	
Investment in associated companies	-	2,616,260	(2,616,260)	1
Financial assets at fair value through profit or loss	72,796	72,796	-	
Trade and other receivables	36,937,095	36,937,095	-	
Cash and cash equivalents	8,559,310	8,559,310	-	
Tax recoverable	1,294,487	1,294,487	-	
<b>Total current assets</b>	<b>63,321,184</b>	<b>65,937,444</b>		
<b>Total assets</b>	<b>85,923,353</b>	<b>85,923,353</b>		

**Notes:**

- (1) Reclassification of amount from current assets to non-current assets, in relation to the cessation of business operations of Marvel Distribution Sdn. Bhd. which is an investment in an associated company.
- (2) Save for the reclassification of RM527,916 from retained earnings to profit or loss, in relation to loss of deconsolidation of a subsidiary, shopperplus Myanmar Co., Ltd., there are no variances in the total equity of the Group between the Audited Financial Statements and Unaudited Financial Statements.
- (3) There are no variances in the total liabilities of the Group between the Audited Financial Statements and the Unaudited Financial Statements.

**SHOPPER360 LIMITED**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

	<b>Group</b>		<b>Variance</b>	<b>Note</b>
	<b>2025 RM</b>	<b>2025 RM</b>	<b>RM</b>	
	<b>(Audited)</b>	<b>(Unaudited)</b>		
<b>Cash flows from operating activities</b>				
Loss before tax	(12,278,836)	(11,750,920)		
Adjustments for:				
Amortisation of intangible assets	246,935	246,935	-	
Reversal of impairment losses on trade receivables, net	(8,869)	(5,569)	(3,300)	*
Reversal of bad debts written off	-	(3,300)	3,300	*
Depreciation of property, plant and equipment	752,418	749,809	2,609	*
Depreciation of right-of-use assets	1,244,734	1,244,734	-	
Fair value loss for financial asset at fair value through profit or loss	8,742,041	8,742,041	-	
Interest income	(310,211)	(310,211)	-	
Interest expenses	161,418	161,418	-	
Gain on disposal of property, plant and equipment and right-of-use assets	(168,784)	(168,784)	-	
Gain on termination of leases, net	(35,055)	(35,055)	-	
Loss on liquidation of subsidiary	-	1,031,312	(1,031,312)	1
Loss on deconsolidation of a subsidiary	1,559,225	-	1,559,225	1
Property, plant and equipment written off	62,049	62,049	-	
Share of results of associated companies	1,565,992	1,565,992	-	
Share of results of a joint venture	(31,470)	(31,470)	-	
Unrealised foreign exchange loss	134,711	134,708	3	*
Operating cash flow before movement in working capital	1,636,298	1,633,689		
Trade and other receivables and contract assets	(5,585,607)	(5,585,607)	-	
Trade and other payables and contract liabilities	(1,852,815)	(1,852,815)	-	
Currency translation adjustments	(177,755)	(150,246)	(27,509)	*
Cash used in operations	(5,979,879)	(5,954,979)		

	Group		Variance	Note
	2025 RM	2025 RM	RM	
	(Audited)	(Unaudited)		
Income tax paid	(2,232,828)	(2,232,828)	-	
<b>Net cash used in operating activities</b>	<u>(8,212,707)</u>	<u>(8,187,807)</u>		
<b>Cash flows from investing activities</b>				
Purchases of property, plant and equipment	(685,303)	(685,303)	-	
Additions of intangible assets	(717,688)	(717,688)	-	
Derecognition of cash balance from deconsolidation of a subsidiary	(2,873,630)	(2,873,630)	-	
Interest received	310,211	310,211	-	
Proceeds from disposal of property, plant and equipment and right-of-use assets	628,073	603,173	24,900	*
Redemption of financial assets at fair value through profit or loss	2,517,951	2,517,951	-	
<b>Net cash used in investing activities</b>	<u>(820,386)</u>	<u>(845,286)</u>		

*\* Immaterial*

There are no variances in the cash flows from financing activities between the Audited Financial Statements and the Unaudited Financial Statements.

**Note:**

- (1) An amount of RM527,916 that was previously included in retained earnings is reclassified to profit or loss as loss of deconsolidation of a subsidiary, shopperplus Myanmar Co., Ltd..