

SHOPPER360 LIMITED

(Incorporated in the Republic of Singapore on 27 December 2016)
(Company Registration Number: 201634929Z)

**CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED
30 NOVEMBER 2025**

This announcement has been prepared by shopper360 Limited (the “Company”) and its contents have 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 (the “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.

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(A) Condensed interim consolidated statement of comprehensive income

	Note	Group		
		1H2026 (Unaudited) RM	1H2025 (Unaudited) RM	Inc/ (Dec) %
Revenue	4	101,466,272	93,057,736	9
Cost of sales		(85,913,416)	(77,675,881)	11
Gross profit		15,552,856	15,381,855	1
Other income	6	68,667	355,612	(81)
Expenses				
Administrative expenses		(13,934,018)	(15,368,122)	(9)
Other operating expenses		(12)	-	NM
Reversal of impairment losses on trade receivables		-	5,406	NM
Finance costs	7	(153,313)	(66,650)	>100
Share of results of associated companies		(334,452)	(826,896)	(60)
Share of results of joint venture		40,602	70,913	(43)
Profit/(Loss) before tax	8	1,240,330	(447,882)	NM
Tax expense	9	(611,696)	(621,900)	(2)
Profit/(Loss) for the period		628,634	(1,069,782)	NM
Other comprehensive (loss)/income, net of tax:				
<i>Item that is or may be reclassified subsequently to profit or loss:</i>				
Currency translation differences arising from consolidation		(95,793)	379,633	(>100)
<i>Item that will not be reclassified subsequently to profit or loss:</i>				
Currency translation differences arising from consolidation		-	(64,433)	NM
Other comprehensive (loss)/income for the period, net of tax		(95,793)	315,200	NM
Total comprehensive income/(loss) for the period		532,841	(754,582)	NM
Profit/(Loss) attributable to:				
Equity holders of the Company		628,634	(1,120,465)	NM
Non-controlling interest		-	50,683	NM
Profit/(Loss) for the period		628,634	(1,069,782)	NM
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company		532,841	(740,832)	NM
Non-controlling interest		-	(13,750)	NM
Total comprehensive income/(loss) attributable to:		532,841	(754,582)	NM
Earnings/(loss) per share (sen per share):				
Basic and diluted	20	0.58	(1.03)	NM

Notes:

(1) "1H2026": 6 months financial period ended 30 November 2025.
 (2) "1H2025": 6 months financial period ended 30 November 2024.
 (3) NM: Not meaningful

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(B) Condensed interim statements of financial position

Note	Group	As at		Company		
		30 November 2025 (Unaudited) RM	31 May 2025 (Audited) RM	30 November 2025 (Unaudited) RM	31 May 2025 (Audited) RM	
ASSETS						
Non-current assets						
Property, plant and equipment	10	1,190,211	1,198,628	-	-	
Right-of-use assets	11	1,034,780	1,120,486	-	-	
Intangible assets	12	3,119,523	3,302,929	-	-	
Investment in subsidiaries	13	-	-	37,773,749	37,773,749	
Investment in associated companies	14	2,682,352	3,016,804	-	-	
Joint venture	15	1,058,593	1,017,991	1,002,075	1,002,075	
Financial assets at fair value through profit or loss	16	1,000,000	1,000,000	-	-	
Financial assets at fair value through other comprehensive income	17	10,679,835	10,679,835	-	-	
Deferred tax assets		1,382,958	1,265,496	-	-	
Total non-current assets		22,148,252	22,602,169	38,775,824	38,775,824	
Current assets						
Financial assets, at fair value through profit or loss	16	74,034	72,796	-	-	
Trade and other receivables		37,582,250	36,937,095	7,915,423	8,544,965	
Contract assets		21,081,488	16,457,496	-	-	
Tax recoverable		1,227,610	1,294,487	-	-	
Cash and cash equivalents		7,655,734	8,559,310	65,816	343,230	
Total current assets		67,621,116	63,321,184	7,981,239	8,888,195	
Total assets		89,769,368	85,923,353	46,757,063	47,664,019	
EQUITY AND LIABILITIES						
Equity						
Share capital	18	51,850,444	51,850,444	51,850,444	51,850,444	
Treasury shares	19	(1,769,029)	(1,769,029)	(1,769,029)	(1,769,029)	
Capital reserve		(1,354,855)	(1,354,855)	-	-	
Merger reserve		(17,453,646)	(17,453,646)	-	-	
Fair value reserve		8,678,735	8,678,735	-	-	
Currency translation reserve		(27,956)	67,837	-	-	
Retained earnings/ (Accumulated losses)		25,195,759	24,567,125	(3,589,949)	(2,801,276)	
Equity attributable to equity holders of the Company, total		65,119,452	64,586,611	46,491,466	47,280,139	
Non-controlling interest		-	-	-	-	
Total equity		65,119,452	64,586,611	46,491,466	47,280,139	
Non-current liabilities						
Lease liabilities		203,216	391,738	-	-	
Deferred tax liabilities		184,198	156,290	-	-	
Total non-current liabilities		387,414	548,028	-	-	
Current liabilities						
Trade and other payables		15,745,364	13,270,434	265,597	383,880	
Contract liabilities		1,341,195	2,215,065	-	-	
Borrowings		6,250,331	4,512,505	-	-	
Lease liabilities		925,612	790,710	-	-	
Total current liabilities		24,262,502	20,788,714	265,597	383,880	
Total liabilities		24,649,916	21,336,742	265,597	383,880	
Total equity and liabilities		89,769,368	85,923,353	46,757,063	47,664,019	
Net asset value per share	21	59.85	59.36	42.73	43.45	

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(C) Condensed interim consolidated statement of changes in equity

Group	Share capital	Capital reserve	Fair value reserve	Merger reserve	Currency translation reserve	Treasury shares	Retained earnings	Equity attributable to equity holders of the Company	Total equity
	RM	RM	RM	RM	RM	RM	RM	RM	RM
At 1 June 2025 (audited)	51,850,444	(1,354,855)	8,678,735	(17,453,646)	67,837	(1,769,029)	24,567,125	64,586,611	64,586,611
Profit for the period	-	-	-	-	-	-	628,634	628,634	628,634
Other comprehensive income/(loss), net of tax									
<i>Currency translation differences arising from consolidation</i>	-	-	-	-	(95,793)	-	-	(95,793)	(95,793)
<i>Other comprehensive loss for the financial period, net of tax</i>	-	-	-	-	(95,793)	-	-	(95,793)	(95,793)
Total comprehensive income/(loss) for the period	-	-	-	-	(95,793)	-	628,634	532,841	532,841
At 30 November 2025 (unaudited)	51,850,444	(1,354,855)	8,678,735	(17,453,646)	(27,956)	(1,769,029)	25,195,759	65,119,452	65,119,452

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(C) Condensed interim consolidated statement of changes in equity (cont'd)

Group	Share capital	Capital reserve	Fair value reserve	Merger reserve	Currency translation reserve	Treasury shares	Retained earnings	Equity attributable to equity holders of the Company	Non- controlling interest	Total equity
	RM	RM	RM	RM	RM	RM	RM	RM	RM	RM
At 1 June 2024 (audited)	51,850,444	(1,354,855)	5,214,309	(17,453,646)	(558,389)	(1,769,029)	38,023,138	73,951,972	750,972	74,702,944
Loss for the period	-	-	-	-	-	-	(1,120,465)	(1,120,465)	50,683	(1,069,782)
Other comprehensive income/(loss), net of tax										
<i>Currency translation differences arising from consolidation</i>	-	-	-	-	379,633	-	-	379,633	(64,433)	315,200
<i>Other comprehensive income/(loss) for the financial period, net of tax</i>	-	-	-	-	379,633	-	-	379,633	(64,433)	315,200
Total comprehensive income/(loss) for the period	-	-	-	-	379,633	-	(1,120,465)	(740,832)	(13,750)	(754,582)
At 30 November 2024 (unaudited)	51,850,444	(1,354,855)	5,214,309	(17,453,646)	(178,756)	(1,769,029)	36,902,673	73,211,140	737,222	73,948,362

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(C) Condensed interim statements of changes in equity (cont'd)

Company	Share capital RM	Treasury shares RM	Accumulated losses RM	Total equity RM
At 1 June 2025 (audited)	51,850,444	(1,769,029)	(2,801,276)	47,280,139
Loss and total comprehensive loss for the financial period	-	-	(788,673)	(788,673)
At 30 November 2025 (unaudited)	51,850,444	(1,769,029)	(3,589,949)	46,491,466
Company	Share capital RM	Treasury shares RM	Accumulated losses RM	Total equity RM
At 1 June 2024 (audited)	51,850,444	(1,769,029)	(2,658,362)	47,423,053
Loss and total comprehensive loss for the financial period	-	-	(492,346)	(492,346)
At 30 November 2024 (unaudited)	51,850,444	(1,769,029)	(3,150,708)	46,930,707

(D) Condensed interim consolidated statement of cash flows

	Group	1H2026 (Unaudited)	1H2025 (Unaudited)
		RM	RM
Cash flows from operating activities			
Profit/(loss) before tax		1,240,330	(447,882)
Adjustments for:-			
Amortisation for intangible assets		183,406	76,907
Reversal of impairment losses on trade receivables		-	(5,406)
Bad debts written off		7,740	-
Depreciation of property, plant and equipment		356,403	416,294
Depreciation of right-of-use assets		626,355	656,607
Interest income		(33,007)	(166,651)
Interest expenses		153,313	66,650
Loss/(Gain) on disposal of property, plant and equipment		7,311	(129,361)
Loss on termination of lease		-	408
Property, plant and equipment written off		12	-
Share of results of associated companies		334,452	826,896
Share of results of joint venture		(40,602)	(70,913)
Unrealised foreign exchange loss		49,440	147,634
Operating cash flow before movement in working capital		<u>2,885,153</u>	<u>1,371,183</u>
Trade and other receivables and contract assets		(5,276,887)	(2,694,384)
Trade and other payables and contract liabilities		1,601,061	(3,450,901)
Currency translation adjustments		<u>(101,789)</u>	<u>(19,335)</u>
Cash used in operations		(892,462)	(4,793,437)
Income tax paid		(634,372)	(1,023,670)
Net cash used in operating activities		<u>(1,526,834)</u>	<u>(5,817,107)</u>
Cash flows from investing activities			
Purchases of property, plant and equipment		(345,856)	(163,726)
Additions of intangible asset		-	(472,162)
Interest received		33,007	166,651
Proceeds from disposal of property, plant and equipment		-	559,027
(Placement)/redemption of financial assets at fair value through profit or loss		(1,238)	2,519,198
Net cash (used in)/generated from investing activities		<u>(314,087)</u>	<u>2,608,988</u>
Cash flows from financing activities			
Repayment of lease liabilities		(597,728)	(676,302)
Proceeds from short-term loans		41,048,643	5,734,149
Repayment of short-term loans		(39,310,817)	(6,006,518)
Interest paid		(153,313)	(66,650)
Net cash generated from/(used in) financing activities		<u>986,785</u>	<u>(1,015,321)</u>
Net decrease in cash and cash equivalents		<u>(854,136)</u>	<u>(4,223,440)</u>
Cash and cash equivalents at beginning of the financial period		8,559,310	16,239,982
Effects of exchange rate changes on cash and cash equivalents		(49,440)	(147,634)
Cash and cash equivalents at end of the financial period		<u>7,655,734</u>	<u>11,868,908</u>

(D) Condensed interim consolidated statement of cash flows (cont'd)

Reconciliation of movement of liabilities to cash flows arising from financing activities:

	Borrowings RM	Lease liabilities RM	Total RM
Balance as 1 June 2025	4,512,505	1,182,448	5,694,953
Change from financing cash flows:			
- Proceeds	41,048,643	-	41,048,643
- Repayments	(39,310,817)	(597,728)	(39,908,545)
- Interest paid	(102,321)	(50,992)	(153,313)
Non-cash changes:			
- Interest expense	102,321	50,992	153,313
- Additions of new leases	-	544,108	544,108
Balance at 30 November 2025	<u>6,250,331</u>	<u>1,128,828</u>	<u>7,379,159</u>

(E) Notes to the condensed interim consolidated financial statements

1. Corporate information

shopper360 Limited (the “**Company**”) (Co. Reg. No. 201634929Z) was incorporated in Singapore. The registered office and principal place of business of the Company is at 138 Robinson Road, #26-03 Oxley Tower, Singapore 068906.

The Company’s immediate and ultimate holding company is Rekaweb.Com Sdn. Bhd., a company incorporated in Malaysia which is substantially owned by Chew Sue Ann and her family members whose interest in the Company is held through their shareholdings in the immediate and ultimate holding company.

These unaudited condensed interim consolidated financial statements as at and for the six months ended 30 November 2025 comprise the Company and its subsidiaries (together referred to as the “**Group**”).

The principal activity of the Company is that of an investment holding company. The principal activities of the Group are:

- (i) Advertising and Marketing; and
- (ii) Sales Execution and Distribution.

2. Basis of preparation

The unaudited condensed interim consolidated financial statements for the six months ended 30 November 2025 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The unaudited condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last annual consolidated financial statements for the financial year ended 31 May 2025 (“**FY2025**”).

The accounting policies adopted are consistent with those adopted by the Company in its most recently audited consolidated financial statements for FY2025, which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The unaudited condensed interim consolidated financial statements are presented in Ringgit Malaysia (“**RM**”) which is the Company’s functional currency.

2.1 New and revised standards adopted by the Group

In the current financial period, the Group has adopted all the new and revised SFRS(I) and Interpretations of SFRS(I) (“**SFRS(I) INT**”) that are relevant to its operations and effective for the current financial period. Changes to the Group’s accounting policies have been made as required, in accordance with the transitional provisions in the respective SFRS(I) and SFRS(I) INT.

The adoption of these new and revised SFRS(I) and SFRS(I) INT did not have any material effect on the financial results or position of the Group and the Company.

2. Basis of preparation (cont'd)

2.2 Use of judgements and estimates

In preparing the condensed interim consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 May 2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and revenue information

Management has reviewed the segmentation considering the nature of services, go-to-market model and cross-collaboration of our various services, economic characteristics and internal operational management. The Group is organised into the following main business segments:

(i) Advertising and Marketing

Advertising and Marketing provides our customers with services to raise brand awareness, visibility and engagement to advertise and market their products and brands to consumers. These services include digital and non-digital in-store advertising mediums in retail chains and in-store promoter services such as sampling and events management for product launches, roadshows, seminars and annual dinners. This segment also provides marketing programs, marketing intelligence and analysis, contest management and gamification.

(ii) Sales Execution and Distribution

Sales Execution and Distribution segment provides merchandiser, sales force and supervisory, and talent management services in retail and grocery outlets covering supermarkets, hypermarkets, convenience stores and also shopping malls. In addition, this segment includes the distribution of products into various retail channels with a focus on general trade, supermarkets, hypermarkets and convenience stores.

(iii) Investment Holding and Others segment ("Others")

Investment Holding and Others segment provides management and corporate services to its subsidiaries and others. It also derives dividend from its subsidiaries.

The Group's Managing Director ("MD") monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects, is as explained in the table below.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit or loss before tax, as included in the internal management reports that are reviewed by the Group's MD. Segment profit or loss is used to assess performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

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4. Segment and revenue information (cont'd)

a. Reportable segments

The following is an analysis of the Group's revenue and results by reportable segment:

	Advertising and Marketing RM	Sales Execution and Distribution RM	Others RM	Elimination RM	Total RM
1H2026 (unaudited)					
Group					
Segment revenue					
Sales to external customers	17,362,618	84,103,654	-	-	101,466,272
Intersegment sales	1,029,341	15,766	3,928,500	(4,973,607)	-
Total revenue	18,391,959	84,119,420	3,928,500	(4,973,607)	101,466,272
Tax (credit)/expense					
Segment (loss)/profit	(23,920)	577,846	57,770	-	611,696
	(315,186)	1,852,953	(909,133)	-	<u>628,634</u>
Depreciation and amortisation					
Interest income	452,737	480,339	233,088	-	1,166,164
Interest expenses	(148,213)	(40,589)	(74,337)	230,132	(33,007)
Share of results of associated companies	156,201	110,319	116,925	(230,132)	153,313
Share of results of joint venture	-	-	334,452	-	334,452
	-	-	(40,602)	-	(40,602)
Assets and liabilities					
Total segment assets	23,902,960	43,842,189	106,398,636	(84,374,417)	<u>89,769,368</u>
Segment assets include:					
Additions to non-current assets	52,844	225,394	611,726	-	889,964
Investment in associated companies	-	-	2,682,352	-	2,682,352
Joint venture	-	-	1,058,593	-	1,058,593
Total segment liabilities	(19,983,192)	(9,515,806)	(9,724,800)	14,573,882	(24,649,916)

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4. Segment and revenue information (cont'd)

a. Reportable segments (cont'd)

	Advertising and Marketing RM	Sales Execution and Distribution RM	Others RM	Elimination RM	Total RM
1H2025 (unaudited)					
Group					
Segment revenue					
Sales to external customers	19,120,101	73,937,635	-	-	93,057,736
Intersegment sales	1,397,502	4,610	3,982,876	(5,384,988)	-
Total revenue	20,517,603	73,942,245	3,982,876	(5,384,988)	93,057,736
 Tax (credit)/expense	 (208,760)	 646,877	 183,783	 -	 621,900
Segment (loss)/profit	(1,439,075)	2,222,440	(1,853,147)	-	(1,069,782)
 Depreciation and amortisation	 522,216	 408,026	 219,566	 -	 1,149,808
Reversal of impairment losses on trade receivables	-	(5,406)	-	-	(5,406)
Interest income	(296,646)	(52,966)	(96,744)	279,705	(166,651)
Interest expenses	171,322	36,653	138,380	(279,705)	66,650
Gain on disposal of property, plant and equipment	(2,999)	(126,362)	-	-	(129,361)
Loss on termination of lease	-	408	-	-	408
Share of results of associated companies	-	-	826,896	-	826,896
Share of results of joint venture	-	-	(70,913)	-	(70,913)
 Assets and liabilities	 	 	 	 	
Total segment assets	36,420,810	39,726,962	110,605,767	(95,781,235)	<u>90,972,304</u>
 Segment assets include:	 	 	 	 	
Additions to non-current assets	28,790	729,698	60,380	-	818,868
Investment in associated companies	-	-	3,755,900	-	3,755,900
Joint venture	-	-	1,057,434	-	1,057,434
 Total segment liabilities	 (19,604,172)	 (9,012,158)	 (9,207,547)	 20,799,935	 <u>(17,023,942)</u>

4. Segment and revenue information (cont'd)

b. Geographical segments

The Group operates mainly in Malaysia with revenue generated from customers in Malaysia. Only a marginal 2.4% of the Group's revenue was generated from outside Malaysia in 1H2026. Therefore, an analysis of assets and profits of the Group by geographical distribution has not been included.

	Group	
	1H2026 (Unaudited) RM	1H2025 (Unaudited) RM
Advertising and Marketing	17,362,618	19,120,101
Sales Execution and Distribution	84,103,654	73,937,635
	<u>101,466,272</u>	<u>93,057,736</u>
<i>Timing of revenue recognition</i>		
At a point in time	944,373	1,702,148
Over time	100,521,899	91,355,588
	<u>101,466,272</u>	<u>93,057,736</u>

5. Financial assets and financial liabilities

Fair value measurement

The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The carrying amounts and fair values of financial assets and financial liabilities of the Group as at 30 November 2025 and 31 May 2025, including their levels in the fair value hierarchy are as follows:

	Amortised cost RM	Fair value through profit or loss RM	Carrying amount Fair value through other comprehensive income RM	Derivatives at fair value RM	Total RM
Group					
30.11.2025 (unaudited)					
Financial assets					
Joint venture	-	-	-	750,000	750,000
Unquoted equity investments	-	-	10,679,835	-	10,679,835
CCPS (as defined herein)	-	1,000,000	-	-	1,000,000
Investment in short-term fund	-	74,034	-	-	74,034
Trade and other receivables	33,893,421	-	-	-	33,893,421
Cash and cash equivalents	7,655,734	-	-	-	7,655,734
	41,549,155	1,074,034	10,679,835	750,000	54,053,024
Financial liabilities					
Trade and other payables	14,887,835	-	-	-	14,887,835
Borrowings	6,250,331	-	-	-	6,250,331
Lease liabilities	1,128,828	-	-	-	1,128,828
	22,266,994	-	-	-	22,266,994

5. Financial assets and financial liabilities (cont'd)

	Amortised cost RM	Fair value through profit or loss RM	Carrying amount Fair value through other comprehensive income RM	Derivatives at fair value RM	Total RM
Group					
31.5.2025 (audited)					
Financial assets					
Joint venture	-	-	-	750,000	750,000
Unquoted equity investments	-	-	10,679,835	-	10,679,835
CCPS (as defined herein)	-	1,000,000	-	-	1,000,000
Investment in short-term fund	-	72,796	-	-	72,796
Trade and other receivables	34,803,083	-	-	-	34,803,083
Cash and cash equivalents	8,559,310	-	-	-	8,559,310
	43,362,393	1,072,796	10,679,835	750,000	55,865,024
Financial liabilities					
Trade and other payables	11,745,058	-	-	-	11,745,058
Borrowings	4,512,505	-	-	-	4,512,505
Lease liabilities	1,182,448	-	-	-	1,182,448
	17,440,011	-	-	-	17,440,011
Company					
30.11.2025 (unaudited)					
Financial assets					
Joint venture	-	-	-	750,000	750,000
Trade and other receivables	7,889,011	-	-	-	7,889,011
Cash and cash equivalents	65,816	-	-	-	65,816
	7,954,827	-	-	750,000	8,704,827
Financial liabilities					
Trade and other payables	265,597	-	-	-	265,597
31.5.2025 (audited)					
Financial assets					
Joint venture	-	-	-	750,000	750,000
Trade and other receivables	8,488,992	-	-	-	8,488,992
Cash and cash equivalents	343,230	-	-	-	343,230
	8,832,222	-	-	750,000	9,582,222
Financial liabilities					
Trade and other payables	383,880	-	-	-	383,880

Unquoted equity investments

Unquoted equity investments represent interests in companies in Malaysia, namely Lapasar Sdn. Bhd. and Mango Fintech Sdn. Bhd., which are engaged in business-to-business e-commerce/e-procurement and trading related activities. These investments in equity shares made by the Group are not held for trading. Accordingly, management has elected to designate these investments in equity shares at fair value through other comprehensive income. It is the Group's strategy to hold these investments for long-term purposes.

Based on the management assessment of investee's financial performance and available information, the Group has not recognised any fair value gain or loss in 1H2026.

5. Financial assets and financial liabilities (cont'd)

Cumulative, Fully and Compulsory Convertible non-Participating Preference Shares ("CCCPs")

For valuation of the CCCPs, management considered the characteristics and terms of the CCCPs as set out in the agreements (Note 16), and assessment of the most recent financial information of the investee. The fair value measurement is categorised in Level 3 of the fair value hierarchy. Based on the management's assessment of the investee's financial performance and available information, the Group has not recognised any fair value gain or loss in 1H2026.

Short-term fund investments

The fair values of financial instruments traded in active markets (such as investments in short-term funds) are based on quoted prices at the end of the reporting period. These instruments are included in Level 1.

6. Other income

	Group	
	1H2026 (Unaudited) RM	1H2025 (Unaudited) RM
Gain on disposal of property, plant and equipment	-	129,361
Interest income	33,007	166,651
Rental income	8,750	31,569
Government grant	6,377	13,565
Miscellaneous income	20,533	14,466
	68,667	355,612

7. Finance costs

	Group	
	1H2026 (Unaudited) RM	1H2025 (Unaudited) RM
Interest expense		
- Lease liabilities	50,992	54,782
- Short term loans	102,321	11,868
	153,313	66,650

SHOPPER360 LIMITED AND ITS SUBSIDIARIES
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8. Profit before tax

8.1 Significant items

	Group	1H2026 (Unaudited) RM	1H2025 (Unaudited) RM
<u>Income/(expenses)</u>			
Interest income		33,007	166,651
Bad debts written off ⁽¹⁾		(7,740)	-
Reversal of impairment losses on trade receivables		-	5,406
(Loss)/Gain on disposal of property, plant and equipment ⁽²⁾		(7,311)	129,361
Loss on foreign exchange			
- Realised ⁽³⁾		(6,061)	(83,765)
- Unrealised ⁽³⁾		(49,440)	(147,634)
Amortisation for intangible assets ⁽⁴⁾		(183,406)	(76,907)
Depreciation of property, plant and equipment ⁽⁵⁾		(356,403)	(416,294)
Depreciation of right-of-use assets ⁽⁶⁾		(626,355)	(656,607)
Rental expenses ⁽⁷⁾		(109,420)	(329,220)
Staff costs ⁽⁸⁾		(78,728,772)	(72,918,327)
Property, plant and equipment written off		(12)	-

Notes:

- (1) Bad debts written off mainly relate to the uncollectible doubtful debts due to client's financial difficulties.
- (2) In 1H2026, the loss on disposal of property, plant and equipment was mainly due to the loss on disposal of furniture and fittings.
- (3) The realised loss in 1H2025 was mainly due to the withdrawal of a term-deposit (in Singapore Dollar ("SGD")) at a lower exchange rate for SGD against RM, as compared to the exchange rate at placement date. The decrease in unrealised loss was mainly due to deconsolidation of shopperplus Myanmar Co. Ltd. which was the main contributor to the unrealised loss arising from USD bank accounts in 1H2025.
- (4) Amortisation of intangible assets was mainly due to Jump Retail Sdn. Bhd. capitalised a new software as intangible asset during second half of the year ended 31 May 2025.
- (5) The decrease in depreciation of property, plant and equipment was mainly due to certain fixed assets being fully depreciated during the financial period.
- (6) The decrease in the depreciation of right-of-use assets was mainly due to the expiry of several office lease contracts during the financial period.
- (7) The decrease in rental expenses in 1H2026 was mainly due to downsizing of the rented office space.
- (8) The increase in staff costs was mainly due to an increase in staff salaries and the number of headcounts contributed by expansion in payroll projects.

8.2 Related party transactions

	Group	
	1H2026 (Unaudited) RM	1H2025 (Unaudited) RM
With immediate and ultimate holding company:		
Payment of lease liabilities and interest expense	(144,600)	(168,600)
Additions of new leases contracted	544,108	-
With associated companies:		
Rental income	-	31,569
Rental expenses	-	(134,300)
IT service retainer fees expenses	(27,000)	(27,000)
Other income from an associated company	-	9,146
With joint venture:		
IT service retainer fees expenses	<u>(75,840)</u>	<u>(77,760)</u>

9. Tax expense

The Group calculates the tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of tax expense in the condensed interim consolidated statement of comprehensive income are:

	Group	
	1H2026 (Unaudited) RM	1H2025 (Unaudited) RM
Current income tax		
- Current year	350,281	360,251
Deferred tax		
- Current year	<u>261,415</u>	<u>261,649</u>
	<u>611,696</u>	<u>621,900</u>

10. Property, plant and equipment

During 1H2026, the Group acquired assets amounting to RM0.4 million (1H2025: RM0.2 million). No impairment is charged for 1H2026 and 1H2025.

11. Right-of-use assets

Group as lessee

Nature of the Group's leasing activities

The Group's leasing activities comprise the following:

- (i) The Group leases various office spaces and stores, office equipment and warehouses from the immediate and ultimate holding company, and non-related parties. The leases have an average tenure of between one and five years;
- (ii) In addition, the Group leases certain office spaces with contractual terms of up to one year. These leases are short-term. The Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

During 1H2026, the Group recognised an addition of right-of-use assets in office spaces amounting to RM544,000 (1H2025: RM183,000).

12. Intangible assets

The Group's intangible assets mainly comprise goodwill on consolidation with a carrying amount of RM2.0 million (31 May 2025: RM2.0 million) and an internally developed computer software.

The Group did not have addition to intangible assets in 1H2026.

13. Investment in subsidiaries

During 1H2026, a capital reduction exercise took place on Retail Galaxy Plus Sdn. Bhd. ("RG+") amounting to RM8,500,000.

14. Investment in associated companies

During 1H2026, the Group did not have additions to investment in associated companies. The associated companies are measured using the equity method.

15. Joint venture

During 1H2026 and 1H2025, the Group did not make any new investments in joint ventures. The Group's joint venture represents the Group's interest in a company in Singapore, namely Avinity Analytics Pte. Ltd., which is 40.0% owned by the Company.

The Group's investment in joint venture is measured using the equity method.

16. Financial assets at fair value through profit or loss

	Group	
	As at 30.11.2025 (Unaudited) RM	As at 31.5.2025 (Audited) RM
Non-current		
(a) CCCPS	1,000,000	1,000,000
Current		
(b) Investments in short-term fund	74,034	72,796

(a) CCCPS represents the Group's interest in the CCCPS of BetterPlace Safety Solution Private Limited ("BP"), incorporated in India, which is engaged in the business of providing full-stack human capital management technology solutions and services to its customer primarily tailored around blue-collared workers in terms of life-cycle management.

On 13 April 2023, the Group entered into a Share Purchase Agreement, a Seller Consideration Agreement and a Share Subscription Agreement (collectively known as the "Agreements") to sell its 21.5% shareholding in its former associated company, Troopers Innovation Sdn. Bhd. with net carrying amount of RM1,881,248 to BetterPlace Global Pte. Ltd. for a total consideration of RM13,696,570.

According to the Seller Consideration Agreement, the sale consideration was satisfied by cash consideration of RM3,954,528 and subscription consideration of RM9,742,041 which was utilised to subscribe for 4,915 units of CCCPS of BP.

The 4,915 units of CCCPS had been allotted to the Group and the CCCPS is convertible to a variable number of equity shares in BP to the value of RM9,742,041 and the number of shares to be issued will be based on the valuation of BP as of the conversion date. The Group has up to 20 years from the date of subscription to convert the CCCPS.

16. Financial assets at fair value through profit or loss (cont'd)

(b) Investments in short-term fund are short-term fixed income funds issued by a licensed financial institution in Malaysia.

17. Financial assets at fair value through other comprehensive income ("FVOCI")

	Group	
	As at 30.11.2025 (Unaudited) RM	As at 31.5.2025 (Audited) RM
Equity investments designated at FVOCI		
Unquoted equity investments	<u>10,679,835</u>	<u>10,679,835</u>

Unquoted equity investments represent interests in companies in Malaysia, namely Lapasar Sdn. Bhd. and Mango Fintech Sdn. Bhd., which are engaged in business-to-business e-commerce/e-procurement and trading related activities. These investments in equity shares made by the Group are not held for trading. Accordingly, management has elected to designate these investments in equity shares at fair value through other comprehensive income. It is the Group's strategy to hold these investments for long-term purposes.

18. Share capital

	Group and Company			
	As at 30.11.2025 (Unaudited) No. of shares	As at 30.11.2025 (Unaudited) RM	As at 31.5.2025 (Audited) No. of shares	As at 31.5.2025 (Audited) RM
Issued and paid up:				
At the beginning / end of the period/ year	<u>108,803,600</u>	<u>51,850,444</u>	<u>108,803,600</u>	<u>51,850,444</u>

The Company did not have any outstanding options, convertibles and subsidiary holdings as at 30 November 2025, 31 May 2025 and 30 November 2024.

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19. Treasury shares

	Group and Company		
	As at 30.11.2025 (Unaudited)	As at 31.5.2025 (Audited)	As at 30.11.2024 (Unaudited)
	RM	RM	RM
Issued and paid up:			
At the beginning/end of the period/year	1,769,029	1,769,029	1,769,029
	Number of shares		
	As at 30.11.2025 (Unaudited)	As at 31.5.2025 (Audited)	As at 30.11.2024 (Unaudited)
Issued and paid up:			
At the beginning/end of the period/year	5,596,400	5,596,400	5,596,400
Percentage of the aggregate number of treasury shares held against the total number of shares outstanding (excluding treasury shares and subsidiary holdings)	5.14%	5.14%	5.14%

The Company did not have any subsidiary holdings during and as at 30 November 2025, 31 May 2025 and 30 November 2024.

There were no sales, transfers, cancellation and/or use of treasury shares during and as at 30 November 2025, 31 May 2025 and 30 November 2024.

20. Earnings/(Loss) per share

	1H2026 (Unaudited)	1H2025 (Unaudited)
Earnings/(Loss) attributable to equity holders of the Company (RM)	628,634	(1,120,465)
Weighted average number of ordinary shares on issue during the period	108,803,600	108,803,600
Basic and diluted earnings/(loss) per ordinary share (RM sen)	0.58	(1.03)

21. Net asset value per share

	Group		Company	
	As at 30.11.2025 (Unaudited)	As at 31.5.2025 (Audited)	As at 30.11.2025 (Unaudited)	As at 31.5.2025 (Audited)
Net asset value attributable to equity holders of the Company (RM)	65,119,452	64,586,611	46,491,466	47,280,139
Number of ordinary shares in issue (excluding treasury shares)	108,803,600	108,803,600	108,803,600	108,803,600
Net asset value per ordinary share (RM sen)	59.85	59.36	42.73	43.45

22. Borrowings

The accompanying notes to the statement of financial position:

	Group	
	As at 30.11.2025 (Unaudited) RM	As at 31.5.2025 (Audited) RM
<i>Aggregate amount of borrowings and debt securities:</i>		
Repayable on demand or within 1 year		
- Secured	6,250,331	4,512,505

The Group's borrowings are in relation to:

(i) short-term loan and revolving credit facilities obtained from a financial institution for the purpose of financing the working capital of the Group.

Details of any collateral

The Group has a short-term loan facility from a bank of RM5,250,331. The facility is secured by way of the following:

(i) guarantees executed by shopper360 Sdn. Bhd. for RM7,000,000; and
(ii) guarantees executed by Retail Galaxy Plus Sdn. Bhd. for RM7,000,000.

The Group has a separate revolving credit facility from a bank of RM1,000,000. The facility is secured by way of the following:

(iii) guarantees executed by shopper360 Sdn. Bhd. for RM3,000,000; and
(iv) guarantees executed by Retail Galaxy Plus Sdn. Bhd. for RM3,000,000.

23. Subsequent events

There are no known subsequent events which have led to adjustments to this set of condensed interim consolidated financial statements.

(F) Other information required pursuant to Appendix 7C of the Catalist Rules

1. Review

The condensed interim consolidated statement of financial position of the Group as at 30 November 2025, the condensed interim consolidated statement of comprehensive income for 1H2026 and 1H2025, the condensed interim consolidated statement of changes in equity as at 30 November 2025 and the condensed interim consolidated statement of cash flows for 1H2026 and certain explanatory notes have not been audited or reviewed.

1.1 Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:

- (a) Updates on the efforts taken to resolve each outstanding audit issue.**
- (b) Confirmation from the Board the impact of all outstanding audit issues on the financial statements have been adequately disclosed.**

Not applicable. The latest audited financial statements of the Company and the Group for FY2025 was not subject to any adverse opinion, qualified opinion or disclaimer of opinion.

2. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

(A) REVIEW OF THE GROUP'S PERFORMANCE

Revenue

Revenue increased by RM8.4 million or 9%, from RM93.1 million in 1H2025 to RM101.5 million in 1H2026 mainly due to an increase in revenue from the Sales Execution and Distribution of RM10.2 million and partially offset by a decrease in revenue from the Advertising and Marketing segment of RM1.8 million.

Revenue from the Sales Execution and Distribution segment increased by RM10.2 million or 13.8% in 1H2026 as compared to 1H2025, mainly due to an increase in revenue from existing clients as they expanded their business scope and coverage.

Revenue from the Advertising and Marketing segment decreased by approximately RM1.8 million or 9% in 1H2026 as compared to 1H2025, mainly due to decline in business derived from the Malaysia market due to more cautious advertising expenditure by clients, and the cessation of operations in shopperplus Myammar Co. Ltd. since 31 January 2025.

Cost of sales

Cost of sales increased by RM8.2 million or 11%, from RM77.7 million in 1H2025 to RM85.9 million in 1H2026 mainly due to increase in cost of sales from the Sales Execution and Distribution segment of RM9.4 million and partially offset by a decrease in cost of sales from Advertising and Marketing segment of RM1.2 million.

Gross Profit and Gross Profit Margin

Gross profit increased by approximately RM0.2 million or 1%, from RM15.4 million in 1H2025 to RM15.6 million in 1H2026. Increase in gross profit was mainly contributed by the Sales Execution and Distribution segment of RM0.7 million. This increase was primarily due to the expansion of existing clients as they expanded their business scope and coverage.

Gross profit margin decreased from 16.5% in 1H2025 to 15.3% in 1H2026 resulted from a shift in Group's service mix to services with relatively lower gross profit margin.

Other Income

Other income decreased by approximately RM0.3 million or 81%, from RM0.4 million in 1H2025 to RM0.1 million in 1H2026 mainly due to the absence of other income contributed by shopperplus Myanmar Co. Ltd., a previously owned subsidiary of the Group.

Administrative Expenses

Administrative expenses decreased by approximately RM1.5 million or 9%, from RM15.4 million in 1H2025 to RM13.9 million in 1H2026. The decrease in administrative expenses was primarily attributed to the absence of administrative expenses incurred by shopperplus Myanmar Co. Ltd., a subsidiary previously owned by the Group that is currently undergoing a members' voluntary liquidation process. The decrease in administrative expenses was further driven by various cost optimisation initiatives undertaken by the Group, including cost management of staff-related expenses and strategic realignment of manpower resources to enhance operational efficiency.

Finance Costs

Finance costs increased by approximately RM86,000 or 128%, from approximately RM67,000 in 1H2025 to approximately RM153,000 in 1H2026, mainly due to an increase in interest expenses arising from a higher drawdown amount of short-term loans.

Share of Results of Associated Companies

Share of results of associated companies of approximately RM0.3 million in 1H2026 mainly relates to losses incurred by Marvel Distribution Sdn. Bhd.

Share of Results of Joint Venture

Share of results of joint venture decreased marginally by approximately RM30,000 from approximately RM71,000 in 1H2025 to approximately RM41,000 in 1H2026, contributed by Avinity Analytics Pte. Ltd. and its subsidiary, Avinity Analytics Sdn. Bhd..

Profit/(Loss) Before Tax

As a result of the above, the Group has a profit before tax of RM1.2 million in 1H2026 as compared to a loss before tax of RM0.5 million in 1H2025.

Tax Expense

Tax expense decreased marginally by approximately RM10,000 or 2%, from approximately RM622,000 in 1H2025 to approximately RM612,000 in 1H2026, mainly due to a decrease in income tax provision of RM10,000.

(B) REVIEW OF THE GROUP'S FINANCIAL POSITION

Non-current Assets

The Group's non-current assets decreased by RM0.4 million, from RM22.6 million as at 31 May 2025 to RM22.2 million as at 30 November 2025.

The decrease was mainly due to a decrease in investment in associated companies of RM0.3 million, contributed by the share of losses incurred by Marvel Distribution Sdn. Bhd. and was further driven by amortisation of intangible assets of approximately RM0.2 million and partially offset by an increase in deferred tax assets of RM0.1 million.

Current Assets

The Group's current assets increased by RM4.3 million, from RM63.3 million as at 31 May 2025 to RM67.6 million as at 30 November 2025, mainly due to an increase in (i) contract assets of RM4.6 million and (ii) trade and other receivables of RM0.6 million and was partly offset by a decrease in cash and cash equivalents of approximately RM0.9 million.

Contract assets increased by RM4.6 million mainly due to an increase in revenue relating to unbilled services rendered.

The increase in trade and other receivables was mainly due to increased prepayments.

Please refer to the Group's cash flow statement for explanations on the decrease in cash and cash equivalents of the Group.

Equity

The Group's equity increased by RM0.5 million from RM64.6 million as at 31 May 2025 to RM65.1 million as at 30 November 2025, mainly due to the Group's profit for the period of RM0.6 million in 1H2026 as compared to the loss for the period of RM1.1 million in 1H2025.

Non-current Liabilities

The Group's non-current liabilities decreased by RM0.1 million, from RM0.5 million as at 31 May 2025 to RM0.4 million as at 30 November 2025, mainly due to repayment of lease liabilities.

Current Liabilities

The Group's current liabilities increased by RM3.5 million, from RM20.8 million as at 31 May 2025 to RM24.3 million as at 30 November 2025, mainly due to an increase in (i) trade and other payables of RM2.5 million, (ii) borrowings of RM1.7 million and was offset by decrease in contract liabilities of RM0.9 million.

The increase in trade and other payables of RM2.5 million was generally in line with the increase in cost of sales. The increase in borrowings was due to drawdown of short-term loans. Contract liabilities decreased by RM0.9 million, mainly due to lower advance billings from the Group to its clients.

Working Capital

The Group reported a positive working capital of RM43.4 million as at 30 November 2025, as compared to RM42.5 million as at 31 May 2025.

(C) REVIEW OF THE GROUP'S CASH FLOW STATEMENT

Net cash used in operating activities in 1H2026 was RM1.5 million, due to operating cash flow before working capital changes of RM2.9 million, changes in working capital of RM3.8 million, and payment of income tax expense of RM0.6 million. Net working capital outflow was mainly due to a decrease in trade and other receivables and contract assets of RM5.3 million and an increase in trade and other payables and contract liabilities of RM1.6 million.

Net cash used in investing activities in 1H2026 was RM0.3 million, mainly due to the purchase of property, plant and equipment.

Net cash generated from financing activities of RM1.0 million in 1H2026 mainly relates to net proceeds from short-term loans and interest paid of RM1.7 million offset by repayment of lease liabilities of RM0.6 million.

As a result of the above, cash and cash equivalents decreased by RM0.9 million in 1H2026.

3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

The unaudited consolidated financial results of the Group for 1H2026 as set out in this announcement, are in line with the profit guidance announcement for 1H2026 released by the Company on 2 January 2026.

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Industry Trends, Opportunities and Outlook

As we step into 2026, the retail and consumer landscape continues to evolve. While consumer spending remains steady in essential categories, brands are becoming more selective about where and how they invest. This shift opens new avenues for shopper360 to support clients with solutions that drive real, measurable results.

More Demand for Value and Efficiency¹

Consumers are watching their spending more carefully, and brands are responding by seeking partners who can help them stretch each marketing ringgit further. This creates opportunities for shopper360 to strengthen our role in helping clients convert shoppers at the point of purchase. Campaigns that deliver clear returns, better store execution, and higher productivity will continue to gain traction.

Hybrid Shopper Journeys Are Becoming Standard²

Shoppers now decide what to buy through a mix of online browsing and in-store discovery. Brands increasingly want simple, connected campaigns that reach shoppers across both touchpoints. shopper360 is well positioned to support this shift by offering combined digital-to-physical campaigns that help clients reach shoppers consistently and cost-effectively.

Sources:

¹[Consumer Outlook: Guide to 2026](#) (29 September 2025)

²[Global Retail: 2025 Trends & 2026 Outlook](#) (12 November 2025)

Merchandising Clients Expect Better Visibility and Faster Reporting

A key change in 2026 is the growing expectation for real-time proof of work. Clients want quicker updates, clearer dashboards, and stronger service reliability from their field partners. This trend benefits us as we continue investing in technology, training, and more efficient field operations. Doing so allows us to stay competitive while improving margins through better productivity.

Neighbourhood Malls and Community Spaces Continue to Rise³

While major malls remain strong, neighbourhood malls are growing as important activation hubs. Brands want to engage shoppers closer to where they live, especially through simple, interactive events and sampling programmes. shopper360's focus on turnkey activations allows us to tap into this growing segment with more repeatable, scalable event formats.

In-Store Media Is Becoming More Data-Driven⁴

Retailers are beginning to see the store as a media channel rather than just a place to shop. More brands are asking for clearer "proof of impact" when investing in in-store visibility. This opens opportunities for us to introduce improved media formats and simple analytics that help clients justify their spending and secure long-term placements.

Growing Interest in Loyalty and Repeat-Purchase Campaigns³

With customer acquisition costs rising across digital platforms, brands are shifting towards loyalty-driven promotions—rewarding shoppers for repeat purchases rather than buying one-off ads. This plays well to our strengths in gamification and receipt-based rewards, allowing us to deepen relationships with FMCG and health & beauty clients.

Cautionary Factors for 2026

While the outlook is positive, a few factors require prudent management:

- **Tight labour supply and rising wages** may put pressure on merchandising costs.
We will continue improving automation and efficiency to protect margins.
- **Competitive pricing in the merchandising sector** may lead some clients to compare providers more aggressively.
We will differentiate through reliable execution and transparent reporting, not price alone.
- **Shorter planning cycles by brands** may cause fluctuations in activation and media demand.
We will maintain flexible operating models and focus on fast deployment capabilities.

Looking Ahead

With our leaner structure, stronger internal discipline, and continued focus on technology and client service, shopper360 is well placed to capitalise on these trends. The market is shifting toward partners who can offer simple, dependable, and results-driven retail solutions—and these are exactly the areas where we plan to lead in the coming year.

Sources:

³[Consumer Behaviour Trends Shaping Business in 2026 and Beyond](#) (5 November 2025)

⁴[The Retail Media Rush: What's in Store for 2026?](#) (8 Dec 2025)

5. Dividend

(a) Any dividend recommended/declared for the current financial period reported on?

No dividend has been declared or recommended for 1H2026.

(b) Any dividend recommended/declared for the corresponding period of the immediately preceding financial year?

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

6. If no dividend has been declared/recommended, a statement to the effect and reason(s) for the decision.

No dividend has been declared/recommended for the financial period ended 30 November 2025, as the Board of Directors deems it appropriate to retain the cash for the Group's working capital, capital expenditure and future growth.

7. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group does not have a general mandate for interested person transactions.

8. Confirmation pursuant to Rule 705(5) of the SGX-ST Listing Manual Section B: Rules Of Catalist

The Board of Directors confirms that, to the best of their knowledge, nothing has come to their attention, which may render the unaudited consolidated financial results of the Group for the half year ended 30 November 2025 to be false or misleading in any material aspects.

9. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1)

The Company confirms that all the required undertakings under Rule 720(1) of the Catalist Rules have been obtained from all its directors and executive officers in the format set out in Appendix 7H of the Catalist Rules.

10. Disclosure of acquisition (including incorporations) and sale of shares since the end of the previous reporting period pursuant to Rule 706A of the Catalyst Rules

The Group does not have any acquisitions (including incorporations) and realisations of shares in subsidiaries and/or associated companies since 31 May 2025 pursuant to Rule 706A of the Catalyst Rules.

The Group is currently holding 100% equity interest in the issued and paid-up share capital of RG+ (“**Subsidiary**”), a company incorporated in Malaysia. For the purpose of strategic and financial efficiency, a capital reduction exercise has taken place during 1H2026 amounted to RM8,500,000. Following the capital reduction exercise that was completed in August 2025, the Group continues to hold 100% of the issued and paid-up share capital of the Subsidiary.

The capital reduction was settled by way of offset of amount due from shopper360 Sdn. Bhd. to RG+ and will not have any material impact on the Group’s earnings per share and net tangible asset value per share for 1H2026. It also aligns with the Group’s strategic objectives and does not present any adverse effects on the interests of the Groups or its shareholders.

None of the directors and controlling shareholders of the Company has any interest, direct or indirect, in the above capital reduction (other than by reason of being a director or controlling shareholder of the Company).

BY ORDER OF THE BOARD

Chew Sue Ann
Executive Chairman and Group Managing Director
9 January 2026