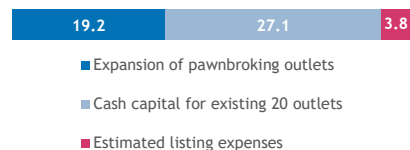




IPO STATISTICS

IPO Price (RM)	0.30
Fund Raised (RM million)	50.1 from new issue
Enlarged issued share capital upon listing (million shares)	668.0
IPO Market Capitalisation (RM million) <i>Based on retail price of RM1.35</i>	200.4
Price Earnings Ratio (PER) <i>Based on enlarged issued share capital</i>	24.39x

Use of Proceed (RM50.1 million from new issue)



BUSINESS OVERVIEW

Business Activities

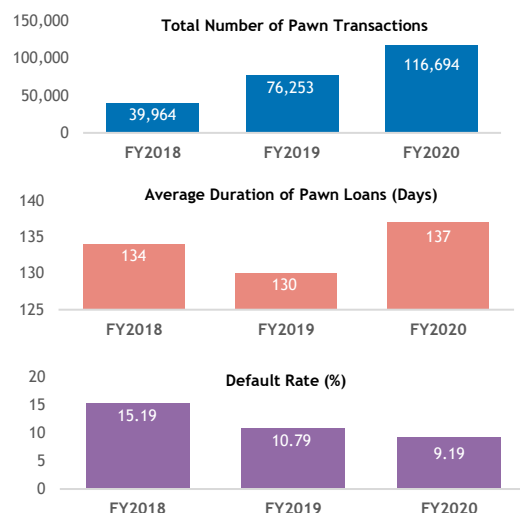
PappaJack operates 25 pawnbroking outlets in Peninsular Malaysia which are licensed by the Ministry of Housing and Local Government of Malaysia (KPKT), providing pawn loans of up to RM10,000 per pawn transaction (i.e. pawn ticket) against the pledges of gold (i.e. gold jewellery, gold bars and gold coins) and luxury watches.

For gold, PappaJack provide loan margin of up to 90% of the prevailing market value (i.e. spot price) of the pledge. As for luxury watches, it provides pawn loans with a margin of up to 80% of the prevailing market value. The prevailing market value of pledges (gold and luxury watches) are computed based on the spot prices published by independent third-party gold trading platform and an online luxury watch trading platform respectively. Pawn tickets issued to customers have a validity period of up to six months.

PappaJack's revenue streams from monthly interest charges (maximum 2%) earned from the pawn loan and one-off administrative fees (maximum RM0.50) from its pawnbroking services, as well as the sale of unredeemed or bid pledges. Unredeemed gold pledges not exceeding RM200 are sold directly to scrap collectors, while pawns exceeding RM200 (gold and luxury watches) are sold via public auctions conducted by licensed auctioneers.

PappaJack has an aggregated outstanding pawn loan transaction including interest accrued amounted to RM114.36 million (as at 30 September 2021)

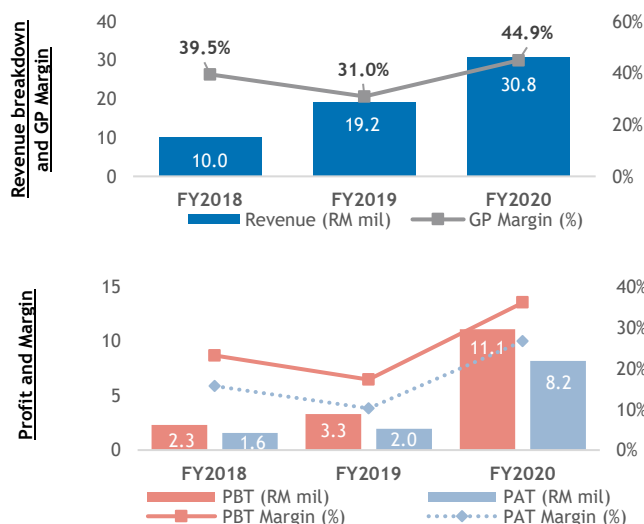
Key Operating Data



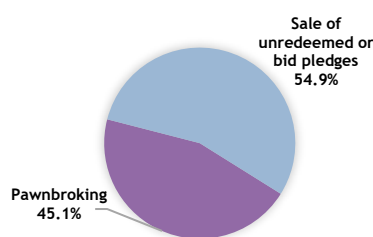
GROWTH STRATEGIES AND FUTURE PLANS

- Expansion of five new pawnbroking outlets in Penang, Pahang and Selangor
- Future expansion of pawnbroking outlets

FINANCIAL PERFORMANCE & PEER ANALYSIS



Revenue Segmentation (FY2021)



Company	PAT Margin (%)	PER (x)
ValueMax Group Ltd	15.28	5.65
MoneyMax Financial Services Ltd	10.60	4.16
Maxi Cash Financial Services Corporation Ltd	6.44	11.94
PappaJack	26.67	24.39

* Peers listed on Singapore Exchange as identified in the Independent Market Research Report. PAT margin based on prospectus and company announcements. Trailing 12 month PER data from Bloomberg at time of research except for PappaJack at IPO.

PROMOTERS & SUBSTANTIAL SHAREHOLDERS

Promoter/ Substantial Shareholder	Designation	Shareholding after IPO	
		Direct	Indirect
TSE Sejahtera Sdn Bhd	Promoter and Substantial Shareholder. Investment holding company	47.85%	-
Lim Boon Hua	Promoter and Substantial Shareholder. Managing Director/ Chief Executive Officer	-	50.17%
Law Book Ching	Promoter and Substantial Shareholder. Executive Director	-	47.85%
Lim Siew Fang	Promoter and Substantial Shareholder	-	47.85%
Lee Kooi Lan	Promoter and Substantial Shareholder	-	47.85%

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