

# PINYA XP (Formerly Pineapple Express Cannabis Company) Announces Year-End 2025 Audited Financials, Filed with the SEC

*"Strategic Transition to Blockchain Authentication Technology Completed as Company Reports Improved Financial Performance with 48% Reduction in Net Loss"*

ATLANTA, GA, UNITED STATES, May 16, 2025 /EINPresswire.com/ -- Pineapple Express Cannabis Company (USOTC), now doing business as [PINYA XP](#), today announced the filing of its audited financial statements for the fiscal year ended January 31, 2025, with the U.S. Securities and Exchange Commission. The annual report details the Company's strategic transition from traditional cannabis operations to blockchain-based authentication technology exclusively for the cannabis industry, including the subsequent acquisition of [GROOVY](#) Company, Inc. on March 5, 2025.



## Financial Highlights:

- Revenue of \$16,168 for the year ended January 31, 2025
- Net loss of \$31,153, representing a significant improvement from the \$59,497 net loss reported in fiscal year 2024
- Reduction in general and administrative expenses to \$18,821, down from \$59,497 in the prior year
- Cash position and working capital improved following capital raise and strategic restructuring

"The Audited fiscal year 2025 marked a pivotal moment in our company's evolution as we successfully executed our strategic pivot from direct cannabis operations to hyperledger centralized blockchain-driven authentication technology," said Franjose "Frank" Yglesias, CEO of PINYA XP. "While our financial results reflect a transitional year, we've significantly reduced our operating losses and positioned the company for growth through our acquisition of GROOVY's

innovative technology platform."

The GROOVY platform, built on Hyperledger Fabric blockchain technology, provides comprehensive solutions for cannabis product authentication, intellectual property protection, and secure traceability. Key features include NFT-based QR authentication tags, a genetic library system for strain registration and royalty management, and a consumer rewards program that enhances engagement.

"Looking ahead to fiscal year 2026, we anticipate accelerated revenue growth as we commercialize our Groovy Tag authentication system and Groovy Rewards tokens across the cannabis industry," added Yglesias. "Our focus remains on building a sustainable business that addresses critical industry challenges while creating multiple revenue streams through our technology ecosystem."

The complete annual report on Form 10-K is available on the [SEC's](https://www.sec.gov) website at [www.sec.gov](https://www.sec.gov).

#### About \$PNXP

Pineapple Express Cannabis Company n/k/a Pinya XP (USOTC: \$PNXP) is driven by a mission to save lives through its innovative GROOVY PaaS 4IR Ecosystem. The platform provides unalterable verification of cannabis product authenticity via a centralized Hyperledger Fabric blockchain, creating an immutable seed-to-sale record accessible through QR-NFT tags. This technology prevents counterfeit products from reaching consumers, ensuring product safety and enabling healthcare professionals to recommend products with verified profiles. The company's GROOVY Rewards program transforms authentication into an engaging experience where consumers earn rewards for verifying products and completing educational modules. Its revolutionary Geno-NFT Library provides intellectual property protection for cannabis genetics, enabling growers to register unique strains and receive automatic royalties. Through the GROOVY Marketplace and AI-powered analytics, PINYA XP connects all ecosystem elements to provide actionable business insights while maintaining the highest standards of product safety and quality.

#### CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This document may contain forward-looking statements within the meaning of the Private



Securities Litigation Reform Act of 1995. These statements reflect management's current expectations, assumptions, and projections about future events or financial performance and are not guarantees of future results. Forward-looking statements are inherently subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Statements containing words like "believe," "anticipate," "endeavor," "estimate," "expect," "project," "intend," or similar expressions identify these forward-looking statements. Specifically, statements regarding future growth, market adoption of Groovy's platform, regulatory developments, technological advancements, and financial performance in the cannabis and cryptocurrency industries are subject to these risks and uncertainties.

Factors that could cause actual results to differ materially from those currently anticipated include, but are not limited to: the risks associated with the evolving cannabis market, including but not limited to regulatory uncertainties and changes in laws and regulations; competitive pressures within the cannabis sector; technological disruptions impacting operational efficiency; fluctuations in market demand; variations in product pricing; the ability to effectively penetrate new markets; and the potential financial or reputational impacts from legal, administrative, or regulatory developments. Further, risks relating to the volatile nature of the cryptocurrency market, potential security breaches, fluctuations in token values, and changes in investor sentiment are relevant considerations. These factors, as well as risks relating to the general economy, market volatility, and competitive activity, are further detailed within the "Risk Factors" section of this document.

#### CAUTIONARY STATEMENT REGARDING GROOVY REWARDS TOKENS

Groovy Rewards Tokens are digital collectibles designed exclusively for entertainment and community engagement within the Groovy ecosystem. These tokens are explicitly NOT securities or investments under any applicable laws. They represent no ownership stake in any company, confer no voting rights, and provide no entitlement to profits or dividends. Any perceived value exists solely within the Groovy platform. Groovy Rewards Tokens function as digital collectibles similar to virtual trading cards or digital art, existing only to enhance user experiences and build community engagement. They possess none of the defining characteristics of securities: they confer no ownership rights or equity; holders receive no profit-sharing or revenue distributions; the tokens grant no control over business operations; and any value fluctuations are disconnected from company performance.

Users must understand these tokens possess no intrinsic monetary value; they're not backed by tangible assets; no promises or guarantees regarding future utility are made; their perceived value may experience extreme volatility; and regulatory changes could impact their functionality or existence. These tokens should ONLY be acquired for legitimate non-financial purposes: entertainment within the Groovy ecosystem; participation in community activities; exploration of blockchain technology; and expression of brand appreciation—never with any expectation of profit or as an investment.

By acquiring or using Groovy Rewards Tokens, participants acknowledge they understand these

are non-financial digital collectibles with no investment characteristics; have no profit expectations from company activities; accept all associated risks including potential complete loss of utility; will use tokens exclusively for entertainment purposes; and comply with all applicable regulations regarding digital collectibles in their jurisdiction.

Franjose Yglesias

Pineapple Express Cannabis Company

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