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198501013542 [145998-U]

SUMMARY OF KEY FINANCIAL INFORMATION
30 June 2025

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/06/2025	30/06/2024	30/06/2025	30/06/2024
	RM'000	RM'000	RM'000	RM'000
1 Revenue	49,027	43,983	97,407	93,651
2 Profit/(loss) before tax	70	(458)	2,353	2,994
3 Profit/(loss) for the period	247	(1,036)	2,127	2,527
4 Profit/(loss) attributable to ordinary equity holders of the parent	247	(1,036)	2,128	2,533
5 Basic earnings per share (sen)	0.02	(0.08)	0.17	0.21
6 Proposed/Declared dividend per share (sen)	0.00	0.00	1.00	0.00
			AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7 Net assets per share attributable to ordinary equity holders of the parent (RM)			0.0872	0.0954
ADDITIONAL INFORMATION				
	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/06/2025	30/06/2024	30/06/2025	30/06/2024
	RM'000	RM'000	RM'000	RM'000
1. Gross interest income	92	55	195	167
2. Gross interest expense	(2,703)	(2,411)	(5,292)	(4,789)



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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the period ended 30 June 2025

	Current Period		Cumulative Period	
	3 months ended		6 months ended	
	30 - Jun		30 - Jun	
	2025	2024	2025	2024
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Revenue	49,027	43,983	97,407	93,651
Cost of services	(19,847)	(20,014)	(38,663)	(39,968)
Gross profit	29,180	23,969	58,744	53,683
Interest income	92	55	195	167
Other income	2,064	1,937	4,634	3,872
	31,337	25,961	63,573	57,722
Distribution expenses	(2,422)	(1,799)	(4,782)	(3,862)
Administrative expenses	(12,042)	(9,594)	(23,449)	(20,758)
Other expenses	(14,099)	(12,615)	(27,697)	(25,319)
Finance costs	(2,703)	(2,411)	(5,292)	(4,789)
Profit/(loss) before tax	70	(458)	2,353	2,994
Income tax	177	(578)	(226)	(467)
Profit/(loss) net of tax	247	(1,036)	2,127	2,527
Profit/(loss) for the period	247	(1,036)	2,127	2,527
Profit attributable to:				
Equity holders of the Company	247	(1,036)	2,128	2,533
Non-controlling interests	-	-	(1)	(6)
	247	(1,036)	2,127	2,527
Other comprehensive income, net of tax:				
Items that will not be reclassified subsequently to profit or loss:				
Fair value gain through other comprehensive income ("FVOCI") equity instruments	(5)	(40)	10	(55)
Items that may be reclassified subsequently to profit or loss:				
Foreign currency translation differences	111	8	14	47
Total comprehensive income for the year	353	(1,068)	2,151	2,519
Total comprehensive income attributable to:				
Equity holders of the Company	353	(1,068)	2,152	2,525
Non-controlling interests	-	-	(1)	(6)
	353	(1,068)	2,151	2,519
Earnings per share attributable to equity holders of the Company (sen):-				
- Basic	0.02	(0.08)	0.17	0.21
- Fully diluted	0.02	(0.08)	0.17	0.21

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024.



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025

	As at 30 June 2025 (RM'000)	As at 31 December 2024 (RM'000)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	117,496	113,681
Investment properties	6,953	7,000
Intangible assets	29,064	28,870
Other investments	400	390
Other receivables and prepayments	9,099	8,237
Right-of-use assets	166,110	166,959
Deferred tax assets	17,097	15,310
	346,219	340,447
CURRENT ASSETS		
Inventories	186	59
Trade and other receivables and prepayments	52,701	51,660
Tax recoverable	5,521	4,335
Other financial asset	301	298
Deposits, cash and bank balances	51,978	55,688
	110,687	112,040
TOTAL ASSETS	456,906	452,487
EQUITY AND LIABILITIES		
CURRENT LIABILITIES		
Borrowings	40,237	31,490
Lease liabilities	23,163	20,743
Payables	59,845	60,909
Contract liabilities	48,642	41,956
Provisions	187	9
Current tax liabilities	2,180	785
	174,254	155,892
NET CURRENT LIABILITIES	(63,567)	(43,852)
NON-CURRENT LIABILITIES		
Borrowings	4,866	6,366
Lease liabilities	163,246	164,851
Payables	1,831	2,096
Provisions	382	600
Deferred tax liabilities	6,832	7,120
	177,158	181,033
TOTAL LIABILITIES	351,412	336,925
NET ASSETS	105,494	115,562
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share capital	148,458	148,458
Treasury shares	(48,490)	(48,490)
Reserves	6,563	16,630
	106,531	116,598
NON-CONTROLLING INTERESTS	(1,037)	(1,036)
TOTAL EQUITY	105,494	115,562
TOTAL EQUITY AND LIABILITIES	456,906	452,487

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the period ended 30 June 2025

	Non-Distributable					Distributable				
	Share Capital RM'000	Fair Value Reserve of Financial Asset at FVOCI RM'000	Assets Revaluation Surplus RM'000	Exchange Translation Reserve RM'000	Share- Based Payment Reserve RM'000	Treasury Shares RM'000	Retained Profits/(Accu- mulated Loss) RM'000	Attributable to Owners of the Company RM'000	Non- Controlling Interests RM'000	Total Equity RM'000
As at 1 January 2025	148,458	(265)	26,458	366	-	(48,490)	(9,929)	116,598	(1,036)	115,562
Profit for the period	-	-	-	-	-	-	2,128	2,128	(1)	2,127
<u>Other comprehensive income for the period, net of tax</u>										
Fair value gain on financial assets	-	10	-	-	-	-	-	10	-	10
Foreign currency translation differences	-	-	-	14	-	-	-	14	-	14
Total comprehensive income for the period	-	10	-	14	-	-	2,128	2,152	(1)	2,151
Depreciation transfer for buildings to retained profits	-	-	(407)	-	-	-	407	-	-	-
Deferred tax impact transfer on revaluation of freehold land and buildings	-	-	99	-	-	-	(99)	-	-	-
Transactions with owners:-										
- Share-based payments	-	-	-	-	-	-	-	-	-	-
- Dividend paid	-	-	-	-	-	-	(12,219)	(12,219)	-	(12,219)
As at 30 June 2025	148,458	(255)	26,150	380	-	(48,490)	(19,712)	106,531	(1,037)	105,494
As at 1 January 2024	148,458	(260)	25,679	289	726	(48,032)	(3,529)	123,331	(1,034)	122,297
Profit for the period	-	-	-	-	-	-	2,533	2,533	(6)	2,527
<u>Other comprehensive income for the period, net of tax</u>										
Fair value gain on financial assets	-	(55)	-	-	-	-	-	(55)	-	(55)
Foreign currency translation differences	-	-	-	48	-	-	-	48	-	48
Total comprehensive income for the period	-	(55)	-	48	-	-	2,533	2,526	(6)	2,520
Depreciation transfer for buildings to retained profits	-	-	(375)	-	-	-	375	-	-	-
Deferred tax impact transfer on revaluation of freehold land and buildings	-	-	90	-	-	-	(90)	-	-	-
Transactions with owners:-										
- Purchase of treasury shares	-	-	-	-	-	(458)	-	(458)	-	(458)
- Share-based payments	-	-	-	-	(726)	-	-	(726)	-	(726)
As at 30 June 2024	148,458	(315)	25,394	337	-	(48,490)	(711)	124,673	(1,040)	123,633

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024.



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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
for the period ended 30 June 2025

	30 June 2025 (RM'000)	30 June 2024 (RM'000)
<u>Cash flows from operating activities</u>		
Profit before tax	2,353	2,994
Adjustment for:-		
- Non-cash items	15,292	17,109
- Non-operating items	5,097	4,618
Operating cash flows before changes in working capital	22,742	24,721
Changes in working capital		
- Increase in inventories	(127)	(4)
- Increase in trade and other receivables and prepayments	(1,899)	(3,566)
- Increase/(decrease) in trade and other payables	6,703	(6,895)
Cash generated from operations	27,419	14,256
- Net taxes paid	(2,092)	(1,519)
- Interest paid	(5,292)	(4,789)
Net cash generated from operating activities	20,035	7,948
<u>Cash flows from investing activities</u>		
- Proceeds from disposal of property, plant and equipment	13	58
- Interest received	195	167
- Purchase of property, plant and equipment	(8,102)	(4,605)
- Dividend received	-	4
- Withdrawal of deposits with licensed banks and financial institutions with maturity of more than three months	-	5,395
Net cash (used in)/generated from investing activities	(7,894)	1,019
<u>Cash flows from financing activities</u>		
- Payment of principal portion of lease liabilities	(10,879)	(13,356)
- Net drawdown of borrowings	(1,500)	(5,489)
- Purchase of treasury shares	-	(457)
- Dividend paid	(12,219)	-
Net cash used in financing activities	(24,598)	(19,302)
Net decrease in cash and cash equivalents	(12,457)	(10,335)
Cash and cash equivalents at beginning of the period	42,698	53,373
Cash and cash equivalents at end of the period	30,241	43,038

The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2024.



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A.DISCLOSURE REQUIREMENTS AS PER MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134

1. Basis of preparation

The interim financial report is unaudited and has been prepared in accordance with the reporting requirements of MFRS 134: Interim Financial Reporting and the requirements of the Companies Act 2016 in Malaysia, where applicable.

The report has also been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2024. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2024.

2. Significant accounting policies

2.1 Adoption of Standards, Amendments and Annual Improvements to Standards

The accounting policies adopted in the preparation of the interim financial report are consistent with those followed in the preparation of the Group's audited financial statements for the financial year ended 31 December 2024, except for the following:

Standards, Amendments and Annual Improvements to Standards effective for the financial years beginning on or after 1 January 2025

Description	Effective for annual periods beginning on or after
Description	
Amendments to MFRS 121 – The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability	1 January 2025

The adoption of the above Amendments to MFRS did not have any material effect on the financial statements in the period of initial application.



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2. Significant accounting policies (cont'd)

2.2 Standards issued but not yet effective

At the date of authorisation of the interim financial report, the following Standards were issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective and have not been adopted by the Group:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107: Annual Improvements to MFRS Accounting Standards	1 January 2026
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2026
MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

3. Qualification of Audit Report

The audit report of the financial statements of the Group for the year ended 31 December 2024 was not qualified.

4. Seasonal or cyclical factors

Full-time students enrol for courses during certain periods of the year whereas adult learners (part-time students) do not have preference for specific intakes.

With the combination of both full-time and part-time programmes offered by the Group, the effects of seasonal or cyclical factors are minimised.

Further, the Group's strategy towards embracing digitalisation in its delivery of programmes with multiple intakes will also mitigate such seasonal or cyclical effects.

5. Nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual.

There were no material unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the financial period ended 30 June 2025.



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6. Nature and amount of changes in estimates

There were no changes in estimates of amounts previously reported which have a material effect in the financial period ended 30 June 2025.

7. Issuance, cancellations, repurchases, resale and repayments of debt and equity securities

There were no cancellations, repurchases, resale and repayments of debts and equity securities during the period ended 30 June 2025

The shares repurchased are being held as treasury shares in accordance with Section 127(4)(b) of the Companies Act 2016.

8. Dividends paid

On the 23 January 2025, the Board of Directors declared a first interim dividend of RM0.01 per ordinary share each in respect of the financial year ending 31 December 2025. This first interim dividend amounting to RM12.2 million was paid on the 20 February 2025.

On the 5 August 2025, the Board of Directors declared a second interim dividend of RM0.008 per ordinary share each in respect of the financial year ending 31 December 2025. This second interim dividend will be paid on the 28 August 2025.

9. Segment reporting

The Group's turnover and profits were derived mainly from education and training activities and accordingly, no segment reporting is presented.

10. Material subsequent events

There are no material subsequent events that have not been reflected in the financial statements for the financial period ended 30 June 2025.

11. Changes in composition of the Group

There were no major changes in the composition of the Group during the financial period ended 30 June 2025.

12. Changes in contingent liabilities or contingent assets

There were no material contingent liabilities or contingent assets of the Group as at 30 June 2025.



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13. Capital Commitment

Authorised capital expenditure not provided for in the financial statements as at 30 June 2025.

(RM'000)

Approved and contracted for

3,623

14. Deposits, cash and bank balances

As at
30 June 2025
(RM'000)

Total deposits, cash and bank balances

52,279

Less: Deposits with licensed banks and financial institution
with maturity of more than three months

(301)

Less: Overdraft

(21,737)

Total cash and cash equivalents

30,241



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B. DISCLOSURE REQUIREMENTS AS PER BURSA MALAYSIA SECURITIES BERHAD LISTING REQUIREMENTS.

1. Review of performance

The Group recorded a revenue of RM97.4 million and a profit before taxation of RM2.4 million, for the financial period ended 30 June 2025, an increase of 4.0% and a decrease of 21.4% respectively as compared to the financial period ended 30 June 2024.

The revenue and profits for the quarter under review compared to the same period in the previous year has improved significantly, a reflection of the strong new enrolment in the 2nd Quarter of the year.

The overall profit before tax for the six-month period ended 30 June 2025 has declined compared to the same period in 2024, partially due to expenses related to the Group's new businesses, which are currently in their early stages. We anticipate that revenue and profits from these ventures will improve in the near future.

2. Variation of results against preceding quarter

The Group recorded a profit before taxation of RM2.4 million for the quarter under review as compared to a profit before tax of RM2.3 million in the preceding quarter.

3. Prospects for 2025

The new initiatives taken in the previous years such as the introduction of skill-based programmes, the launching of new programmes and the acquisition of K-12 (kindergarten, primary and secondary) schools have helped the Group to steadily increase its student numbers and revenue stream. Extensive groundwork has also been done to expand our market reach globally and the effects of these initiatives will continue to bear fruits in the coming years.

The Group is also investing substantially into our online teaching to ensure that our students studying globally will have the same experience as our on-campus students. SEGi UniVerse - Southeast Asia's first virtual learning platform in the Metaverse was launched on 11 March 2025. With this new initiative, we are able to extend our reach to potential students worldwide.

The Group has forayed into Traditional Chinese Medical centres (TCM), Veterinary Medical Centre and clinics as well as Dental clinics emphasising on aesthetics. With a scalable business model and strategic location planning, these healthcare segments are expected to offer steady growth, high customer retention, and reasonable profit margins, ensuring sustainable financial returns in the long run.

With these new initiatives in place, we expect to grow our returns in the coming years.

4. Profit forecast

Not applicable.



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5. Notes to the Consolidated Statement of Comprehensive Income

Profit before taxation is arrived at after charging/(crediting):

	Current Quarter Ended 30/06/2025 (RM'000)	Comparative Quarter Ended 30/06/2024 (RM'000)	Cumulative to-date 30/06/2025 (RM'000)	Cumulative to-date 30/06/2024 (RM'000)
Allowance for ECL on trade Receivables	363	(156)	294	452
Depreciation and amortisation of:				
- property, plant and equipment	2,173	1,688	4,328	3,378
- right-of-use assets	5,653	7,114	11,160	13,864
- development cost	22	15	48	31
- service contracts	46	211	127	421
Interest expense	482	109	928	299
Interest expense on lease liabilities	2,221	2,302	4,364	4,490
Interest income	(92)	(55)	(195)	(167)
(Gain)/loss on disposal of property, plant and equipment	(12)	42	(12)	40
Loss/(Gain) on foreign exchange	232	72	366	(46)

6. Income tax

	Current quarter ended 30 June 2025 (RM'000)	Cumulative to-date 30 June 2025 (RM'000)
Current income tax		
- current	666	2,327
- prior year	(2)	(2)
	664	2,325
Deferred income tax		
- current	(841)	(2,075)
- prior year	-	(24)
	(841)	(2,099)
Total	(177)	226



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7. Status of corporate proposals announced

There are no corporate proposals announced that have not been completed.

8. Borrowing and debt securities

The Group's borrowings as at 30 June 2025 are as follows:

	(RM'000)
Current	
- Overdraft - secured	21,737
- Other short-term borrowings - unsecured	18,500
	<u>40,237</u>
Non-current	
- Long-term borrowings - unsecured	4,866
	<u>45,103</u>

The above borrowings are denominated in Ringgit Malaysia.

9. Changes in material litigation

There were no pending material litigations as at 21 August 2025.

10. Dividends paid

On the 23 January 2025, the Board of Directors declared a first interim dividend of RM0.01 per ordinary share each in respect of the financial period ending 31 December 2025. This first interim dividend amounting to RM12.2 million was paid on the 20 February 2025.

On the 5 August 2025, the Board of Directors declared a second interim dividend of RM0.008 per ordinary share each in respect of the financial year ending 31 December 2025. This second interim dividend will be paid on the 28 August 2025.



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11. Earnings per share

The basic and diluted earnings per share have been calculated based on the consolidated net profit for the period and on the weighted average number of ordinary shares in issue during the period.

Basic earnings per share

	Current Quarter Ended 30/06/2025 (RM'000)	Comparative Quarter Ended 30/06/2024 (RM'000)	Cumulative to-date 30/06/2025 (RM'000)	Cumulative to-date 30/06/2024 (RM'000)
Earnings				
Profit after taxation	247	(1,036)	2,217	2,527
Amount attributable to non-controlling interests	-	-	1	6
Profit after taxation attributable to the equity holders of the Company	247	(1,036)	2,128	2,533
Weighted average number of ordinary shares ('000)	1,221,873	1,221,873	1,221,873	1,221,991
Basic earnings/(loss) per share (sen)	0.02	(0.08)	0.17	0.21

Diluted earnings per share

	Current Quarter Ended 30/06/2025 (RM'000)	Comparative Quarter Ended 30/06/2024 (RM'000)	Cumulative to-date 30/06/2025 (RM'000)	Cumulative to-date 30/06/2024 (RM'000)
Earnings				
Profit after taxation	247	(1,036)	2,217	2,527
Amount attributable to non-controlling interests	-	-	1	6
Profit after taxation attributable to the equity holders of the Company	247	(1,036)	2,128	2,533
Weighted average number of ordinary shares ('000)	1,221,873	1,221,873	1,221,873	1,221,991
Effect of dilution ('000)				
- Shares Grant Plan ("SGP")	-	1,170	-	1,170
Weighted average number of ordinary shares ('000)	1,221,873	1,223,043	1,221,873	1,223,161
Diluted earnings/(loss) per share (sen)	0.02	(0.08)	0.17	0.21

Note : The Share Grant Plan relating to the Long-Term Incentive Plan has expired on 30 June 2024.