SEG International Bhd

198501013542 (145998-U)

SUMMARY OF KEY FINANCIAL INFORMATION
30 September 2025

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		30/09/2025	30/09/2024	30/09/2025	30/09/2024
		RM'000	RM'000	RM'000	RM'000
1	Revenue	56,033	49,294	153,440	142,945
2	Profit before tax	5,134	1,194	7,488	4,189
3	Profit for the period	4,706	1,295	6,834	3,823
4	Profit attributable to ordinary equity holders of the parent	4,707	1,291	6,836	3,825
5	Basic earnings per share (sen)	0.39	0.11	0.56	0.31
6	Proposed/Declared dividend per share (sen)	0.80	1.00	1.80	1.00
				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)			0.0830	0.0954

ADDITIONAL INFORMATION

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		30/09/2025	30/09/2024	30/09/2025	30/09/2024
		RM'000	RM'000	RM'000	RM'000
1.	Gross interest income	104	43	299	210
2.	Gross interest expense	(2,756)	(2,408)	(8,047)	(7,197)

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

	Current Period 3 months ended 30 - Sept		Cumulative Period 9 months ended 30 - Sept	
	2025 (RM'000)	**2024 (RM'000)**	**2025 (RM'000)**	**2024 (RM'000)**
Revenue	56,033	49,294	153,440	142,945
Cost of services	(21,514)	(21,310)	(60,177)	(61,278)
Gross profit	34,519	27,984	93,263	81,667
Interest income	104	43	299	210
Other income	2,097	2,148	6,731	6,020
	36,720	30,175	100,293	87,897
Distribution expenses	(2,273)	(2,278)	(7,055)	(6,139)
Administrative expenses	(11,399)	(11,008)	(34,848)	(31,766)
Other expenses	(15,158)	(13,287)	(42,855)	(38,606)
Finance costs	(2,756)	(2,408)	(8,047)	(7,197)
Profit before tax	5,134	1,194	7,488	4,189
Income tax	(428)	101	(654)	(366)
Profit net of tax	4,706	1,295	6,834	3,823
Profit for the period	**4,706**	**1,295**	**6,834**	**3,823**
Profit attributable to:				
Equity holders of the Company	4,707	1,291	6,836	3,825
Non-controlling interests	(1)	4	(2)	(2)
	4,706	**1,295**	**6,834**	**3,823**
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	(31)	(31)	(21)	(85)
Items that may be reclassified subsequently to profit or loss:				
Foreign currency translation differences	(32)	(122)	(18)	(75)
Total comprehensive income for the year	**4,643**	**1,142**	**6,795**	**3,663**
Total comprehensive income attributable to:				
Equity holders of the Company	4,644	1,138	6,797	3,665
Non-controlling interests	(1)	4	(2)	(2)
	4,643	**1,142**	**6,795**	**3,663**
Earnings per share attributable to equity holders of the Company (sen):-				
- Basic	0.39	0.11	0.56	0.31
- Fully diluted	0.39	0.11	0.56	0.31

The Condensed Consolidated Statement of Comprehensive Income 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 FINANCIAL POSITION
As at 30 September 2025

	As at 30 September 2025 (RM'000)	As at 31 December 2024 (RM'000)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	118,577	113,681
Investment properties	6,930	7,000
Intangible assets	28,959	28,870
Other investments	370	390
Other receivables and prepayments	9,421	8,237
Right-of-use assets	167,468	166,959
Deferred tax assets	17,107	15,310
	348,832	340,447
CURRENT ASSETS		
Inventories	188	59
Trade and other receivables and prepayments	64,002	51,660
Tax recoverable	5,661	4,335
Other financial asset	301	298
Deposits, cash and bank balances	56,628	55,688
	126,780	112,040
TOTAL ASSETS	**475,612**	**452,487**
EQUITY AND LIABILITIES		
CURRENT LIABILITIES		
Borrowings	47,653	31,490
Lease liabilities	24,980	20,743
Payables	66,317	60,909
Contract liabilities	56,555	41,956
Provisions	187	9
Current tax liabilities	2,383	785
	198,075	155,892
NET CURRENT LIABILITIES	(71,295)	(43,852)
NON-CURRENT LIABILITIES		
Borrowings	4,861	6,366
Lease liabilities	163,246	164,851
Payables	1,831	2,096
Provisions	382	600
Deferred tax liabilities	6,853	7,120
	177,174	181,033
TOTAL LIABILITIES	375,249	336,925
NET ASSETS	100,363	115,562
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY		
Share capital	148,458	148,458
Treasury shares	(48,490)	(48,490)
Reserves	1,433	16,630
	101,401	116,598
NON-CONTROLLING INTERESTS	(1,038)	(1,036)
TOTAL EQUITY	100,363	115,562
TOTAL EQUITY AND LIABILITIES	**475,612**	**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.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the period ended 30 September 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	-	-	-	-	-	-	6,836	6,836	(2)	6,834
Other comprehensive income for the period, net of tax										
Fair value gain on financial assets	-	(21)	-	-	-	-	-	(21)	-	(21)
Foreign currency translation differences	-	-	-	(18)	-	-	-	(18)	-	(18)
Total comprehensive income for the period	-	(21)	-	(18)	-	-	6,836	6,797	(2)	6,795
Depreciation transfer for buildings to retained profits	-	-	(619)	-	-	-	619	-	-	-
Deferred tax impact transfer on revaluation of freehold land and buildngs	-	-	149	-	-	-	(149)	-	-	-
Transactions with owners:-										
- Dividend paid	-	-	-	-	-	-	(21,994)	(21,994)	-	(21,994)
As at 30 September 2025	148,458	(286)	25,988	348	-	(48,490)	(24,617)	101,401	(1,038)	100,363
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	-	-	-	-	-	-	3,825	3,825	(2)	3,823
Other comprehensive income for the period, net of tax										
Fair value gain on financial assets	-	(85)	-	-	-	-	-	(85)	-	(85)
Foreign currency translation differences	-	-	-	(75)	-	-	-	(75)	-	(75)
Total comprehensive income for the period	-	(85)	-	(75)	-	-	3,825	3,665	(2)	3,663
Depreciation transfer for buildings to retained profits	-	-	(563)	-	-	-	563	-	-	-
Deferred tax impact transfer on revaluation of freehold land and buildngs	-	-	135	-	-	-	(135)	-	-	-
Transactions with owners:-										
- Purchase of treasury shares	-	-	-	-	-	(458)	-	(458)	-	(458)
- Share-based payments	-	-	-	-	(726)	-	-	(726)	-	(726)
- Dividend paid	-	-	-	-	-	-	(12,219)	(12,219)	-	(12,219)
As at 30 September 2024	148,458	(345)	25,251	214	-	(48,490)	(11,495)	113,593	(1,036)	112,557

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 September 2025

	30 September 2025 (RM'000)	30 September 2024 (RM'000)
Cash flows from operating activities		
Profit before tax	7,488	4,189
Adjustment for:-		
- Non-cash items	23,828	25,271
- Non-operating items	7,749	6,983
Operating cash flows before changes in working capital	39,065	36,443
Changes in working capital		
- (Increase)/decrease in inventories	(129)	11
- Increase in trade and other receivables and prepayments	(13,526)	(3,154)
- Increase in trade and other payables	19,703	1,097
Cash generated from operations	45,113	34,397
- Net taxes paid	(2,446)	(1,948)
- Interest paid	(8,047)	(7,197)
Net cash generated from operating activities	34,620	25,252
Cash flows from investing activities		
- Proceeds from disposal of property, plant and equipment	126	59
- Interest received	299	210
- Purchase of property, plant and equipment	(11,708)	(11,687)
- Dividend received	-	4
- Withdrawal of deposits with licensed banks and financial institutions with maturity of more than three months	-	5,500
Net cash used in investing activities	(11,283)	(5,914)
Cash flows from financing activities		
- Payment of principal portion of lease liabilities	(15,061)	(19,026)
- Net (repayment)/drawdown of borrowings	(1,505)	512
- Purchase of treasury shares	-	(458)
- Dividend paid	(21,994)	(12,219)
Net cash used in financing activities	(38,560)	(31,191)
Net decrease in cash and cash equivalents	(15,223)	(11,853)
Cash and cash equivalents at beginning of the period	42,698	53,373
Cash and cash equivalents at end of the period	27,475	41,520

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

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
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.

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 September 2025.

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 September 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 September 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 amounting to RM9.8 million was 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 September 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 September 2025.

12. Changes in contingent liabilities or contingent assets

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

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13. Capital Commitment

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

	(RM'000)
Approved and contracted for	2,279

14. Deposits, cash and bank balances

	As at 30 September 2025 (RM'000)
Total deposits, cash and bank balances	56,628
Less: Deposits with licensed banks and financial institution with maturity of more than three months	-
Less: Overdraft	(29,153)
Total cash and cash equivalents	27,475

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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 RM153.4 million and a profit before taxation of RM7.5 million, for the financial period ended 30 September 2025, an increase of 7.3% and 78.8% respectively as compared to the financial period ended 30 September 2024.

The Group recorded an improvement in profit before tax for the nine-month period ended 30 September 2025, as compared to the same period in 2024. This increase was primarily attributable to higher new student enrolments.

2. Variation of results against preceding quarter

The Group recorded a profit before taxation of RM5.2 million for the quarter under review as compared to a profit before tax of RM70,000 in the preceding quarter.

The significant increase in profit is consistent with the higher new student enrolments mentioned above.

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 Medicine 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 30/09/2025 (RM'000)	Comparative Quarter Ended 30/09/2024 (RM'000)	Cumulative to-date 30/09/2025 (RM'000)	Cumulative to-date 30/09/2024 (RM'000)
Allowance for ECL on trade Receivables	(102)	(353)	192	99
Depreciation and amortisation of:				
- property, plant and equipment	2,428	1,943	6,756	5,321
- right-of-use assets	6,025	6,096	17,185	19,960
- development cost	72	15	120	46
- service contracts	44	211	171	632
Interest expense	520	181	1,448	480
Interest expense on lease liabilities	2,235	2,227	6,599	6,717
Interest income	(104)	(43)	(299)	(210)
(Gain)/loss on disposal of property, plant and equipment	1	(1)	(11)	39
Loss/(Gain) on foreign exchange	(61)	(280)	305	(326)

6. Income tax

	Current quarter ended 30 September 2025 (RM'000)	Cumulative to-date 30 September 2025 (RM'000)
Current income tax		
- current	399	2,726
- prior year	(4)	(6)
	395	2,720
Deferred income tax		
- current	54	(2,021)
- prior year	-	(24)
	54	(2,045)
Total	449	675

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 September 2025 are as follows:

	(RM'000)
Current	
- Overdraft - secured	21,319
- Overdraft - unsecured	7,834
- Other short-term borrowings - unsecured	18,500
	47,653
Non-current	
- Long-term borrowings - unsecured	4,861
	52,514

The above borrowings are denominated in Ringgit Malaysia.

9. Changes in material litigation

There were no pending material litigations as at 24 November 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 amounting to RM9.8 million was 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 30/09/2025 (RM'000)	Comparative Quarter Ended 30/09/2024 (RM'000)	Cumulative to-date 30/09/2025 (RM'000)	Cumulative to-date 30/09/2024 (RM'000)
Earnings				
Profit after taxation	4,706	1,295	6,834	3,823
Amount attributable to non-controlling interests	1	(4)	2	2
Profit after taxation attributable to the equity holders of the Company	4,707	1,291	6,836	3,825
Weighted average number of ordinary shares ('000)	1,221,873	1,221,873	1,221,873	1,221,951
Basic earnings per share (sen)	**0.39**	**0.11**	**0.56**	**0.31**

Diluted earnings per share

	Current Quarter Ended 30/09/2025 (RM'000)	Comparative Quarter Ended 30/09/2024 (RM'000)	Cumulative to-date 30/09/2025 (RM'000)	Cumulative to-date 30/09/2024 (RM'000)
Earnings				
Profit after taxation	4,706	1,295	6,834	3,823
Amount attributable to non-controlling interests	1	(4)	2	2
Profit after taxation attributable to the equity holders of the Company	4,707	1,291	6,836	3,825
Weighted average number of ordinary shares ('000)	1,221,873	1,221,873	1,221,873	1,221,951
Effect of dilution ('000)	-	-	-	-
Weighted average number of ordinary shares ('000)	1,221,873	1,221,873	1,221,873	1,221,951
Diluted earnings per share (sen)	**0.39**	**0.11**	**0.56**	**0.31**