



皇 **KINGSLEY**
皇 國際教育企業集團有限公司
KINGSLEY EDUGROUP LIMITED
(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)
Stock Code 股份代號: 8105

INTERIM REPORT 2019
中期報告 2019

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS 董事會

EXECUTIVE DIRECTORS 執行董事

Tan Sri Dato' Sri Goh Ming Choon
("Tan Sri Barry Goh") (Chairman)
丹斯里吳明璋 (主席)

Dato' Danny Goh Meng Keong
("Dato' Danny Goh") 拿督吳明權

Associate Professor Dr. Chua Ping Yong
("Dr. Chua Ping Yong") 蔡冰勇博士

INDEPENDENT NON-EXECUTIVE DIRECTORS 獨立非執行董事

Prof. Emeritus Tan Sri Dato' Dr. Mohamed Salleh Bin Mohamed Yasin ("Tan Sri Salleh") 榮譽教授丹斯里拿督 Mohamed Salleh Bin Mohamed Yasin 博士 ("丹斯里 Salleh")

Tan Sri Dato' Hj Abd Karim Bin Shaikh Munisar ("Tan Sri Karim")
丹斯里拿督 Hj Abd Karim Bin Shaikh Munisar
("丹斯里 Karim")

Prof. Dr. Rozainun Binti Abdul Aziz
("Prof. Dr. Rozainun")
教授 Rozainun Binti Abdul Aziz 博士
("教授 Rozainun 博士")

AUDIT COMMITTEE 審核委員會

Prof. Dr. Rozainun (Chairlady)
教授 Rozainun 博士 (主席)
Tan Sri Salleh 丹斯里 Salleh
Tan Sri Karim 丹斯里 Karim

REMUNERATION COMMITTEE 薪酬委員會

Tan Sri Salleh (Chairman)
丹斯里 Salleh (主席)
Tan Sri Karim 丹斯里 Karim
Prof. Dr. Rozainun 教授 Rozainun 博士
Tan Sri Barry Goh 丹斯里吳明璋
Dr. Chua Ping Yong 蔡冰勇博士

NOMINATION COMMITTEE 提名委員會

Tan Sri Karim (Chairman)
丹斯里 Karim (主席)
Tan Sri Salleh 丹斯里 Salleh
Prof. Dr. Rozainun 教授 Rozainun 博士
Tan Sri Barry Goh 丹斯里吳明璋
Dr. Chua Ping Yong 蔡冰勇博士

Headquarter and Principal Place of Business in Malaysia 總部及馬來西亞主要營業地點

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MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business Review

Overview

During the six months ended 31 December 2018, the Group's principal business remained the provision of education and related services in Malaysia. Revenue generated from international school segment remained as the main driver of our Group's revenue.

Prospects and Strategies

Looking ahead, the education outlook in Malaysia is positive especially for international students to study in Malaysia as Malaysia aims to become the best choice of destination for education. At the Going Global 2018 conference it was reported by the then Higher Education Ministry secretary-general Tan Sri Dr Noorul Ainur Mohd Nur who said the country has a target to enrol 200,000 international students in Malaysia by the year 2020 and 250,000 in 2025. The Group's profitability in the education business for the immediate future is still faced with pressures from rising costs mainly due to the added cost of the soon to be operational Annex building as well as cost for marketing and tuition incentives because of driven competition.

We are however very excited about the soon to be operational Kingsley International School (KIS) Annex Building which is beautifully constructed and will be operational in the first quarter of 2019. The primary purpose of the KIS Annex Building is to provide dormitory rooms, multi-purpose rooms (which consist of workshops, computer laboratory, AV room, lecture hall, multi-purpose hall, etc.) and facilities (which include the Olympic-sized swimming pool, gymnasium and cafeteria) to the students, particularly for the international students because KIS current campus does not have any dormitory rooms for the international students enrolled at KIS. There has been a lot of interest in the new dormitory and students are already registering for the accommodation. With these new facilities we believe that Kingsley will move up to the next level of providing high quality education with high quality facilities, uniquely located on a hill overlooking a residential area in the capital city center with a 27 acres green belt at the foot of the hill complete with outdoors facilities and with two light rail transit stations nearby. These gives us great confidence for the next growth spurt in September 2019 intake.

業務回顧

概覽

截至2018年12月31日止六個月，本集團主要業務仍為於馬來西亞提供教育及相關服務。國際學校分部產生之收益仍為本集團收益的主要來源。

前景及策略

展望未來，隨著馬來西亞計劃成為教育首選之地，馬來西亞的教育前景一片光明，尤其對前往馬來西亞就讀的國際學生而言。據報道，於Going Global 2018大會上，高等教育部時任秘書長丹斯里Noorul Ainur Mohd Nur博士指出，馬來西亞計劃於2020年前招收200,000名國際學生，於2025年前招收250,000名國際學生。本集團教育業務於不遠的將來的盈利能力仍面臨來自成本上漲的壓力，而成本上漲則主要由於即將投入運營的附屬大樓的附加成本以及競爭帶來的營銷及學費獎勵成本所致。

然而，令人為之振奮的是結構優美的Kingsley International School (KIS)附屬大樓即將於2019年第一季度投入運營。KIS附屬大樓的主要用途是為學生(尤其是國際學生，KIS校園目前並無任何宿舍供KIS招收的國際學生入住)提供宿舍、多用途室(包括工作坊、電腦實驗室、影音室、講堂及多用途禮堂等)及設施(包括奧林匹克標準泳池、體育館及自助餐廳)。新宿舍漸成為目光之焦點，且已有學生登記入住。有關設施坐落在俯瞰市中心住宅區的小山上，位置優越，山腳27英畝綠化帶配有齊全的戶外設施，附近更有兩個輕軌中轉站，憑藉該等新的優質設施，我們相信，皇立提供優質教育方面將更上一層樓。該等設施讓我們對於2019年9月招生人數再創新高更具信心。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Prospects and Strategies (continued)

The Group will also continue to look for suitable investment opportunities both locally and in overseas markets with smart partnerships as evidenced in our recently voluntary announcement made on 5th December 2018 on the memorandum of understanding in relation to the possible acquisition of a target company in Hong Kong who is in the education business. This is part of our efforts to diversify and broaden our revenue base over the longer term.

Financial Review**Revenue**

Revenue of the Group for the six months ended 31 December 2018 was approximately RM10.4 million, representing an increase of approximately 1.1% from approximately RM10.2 million for the six months ended 31 December 2017. Our revenue generated from tuition fee collected from our students and from ancillary services provided to our students of our (i) international school, and (ii) tertiary education. Such increase was mainly due to number of student increase.

前景及策略(續)

如我們於2018年12月5日就有關可能收購一間於香港從事教育業務的目標公司之諒解備忘錄所刊發的近期自願公告所示，本集團亦將繼續物色本地及海外市場的合適投資機遇，建立明智的合作關係。這亦是我們為多元化及擴大長期收益基礎所作努力的一部分。

財務回顧**收益**

本集團於截至2018年12月31日止六個月的收益約為10.4百萬令吉，相較於截至2017年12月31日止六個月的收益約10.2百萬令吉增加約1.1%。我們的收益來自向學生收取學費及向(i)國際學校及(ii)高等教育學生提供配套服務。該增加主要由於學生人數增加。

| | | Three months ended 31 December 截至12月31日止三個月 | | Six months ended 31 December 截至12月31日止六個月 | |
|----------------------|------|--|--|--|--|
| | | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) |
| International school | 國際學校 | 7,236,562 | 6,891,962 | 10,005,204 | 10,170,647 |
| Tertiary education | 高等教育 | 38,462 | 29,448 | 74,377 | 75,803 |
| Other | 其他 | 276,574 | - | 276,574 | - |
| Total | 總計 | 7,551,598 | 6,921,410 | 10,356,155 | 10,246,450 |

| | | Three months ended 31 December 截至12月31日止三個月 | | | |
|--------------------|------|--|------------------------|-----------------------------------|------------------------|
| | | 2018 2018年 | | 2017 2017年 | |
| | | RM 令吉 (Unaudited) (未經審核) | % of revenue 佔收益百分比 | RM 令吉 (Unaudited) (未經審核) | % of revenue 佔收益百分比 |
| Tuition fee | 學費 | 4,109,127 | 54.4% | 4,843,955 | 70.0% |
| Ancillary services | 配套服務 | 3,442,471 | 45.6% | 2,077,455 | 30.0% |
| Total | 總計 | 7,551,598 | 100.0% | 6,921,410 | 100.0% |

MANAGEMENT DISCUSSION AND ANALYSIS
管理層討論及分析

Financial Review (continued)

Revenue (continued)

財務回顧(續)

收益(續)

Six months ended 31 December
截至12月31日止六個月

| | 2018 2018年 | | 2017 2017年 | |
|----------------------------|-----------------------|------------------------|-----------------------|------------------------|
| | RM 令吉 | % of revenue 佔收益百分比 | RM 令吉 | % of revenue 佔收益百分比 |
| | (Unaudited) (未經審核) | | (Unaudited) (未經審核) | |
| Tuition fee 學費 | 5,779,368 | 55.8% | 6,785,943 | 66.2% |
| Ancillary services 配套服務 | 4,576,787 | 44.2% | 3,460,507 | 33.8% |
| Total 總計 | 10,356,155 | 100.0% | 10,246,450 | 100.0% |

The Group's revenue from tuition fee decreased from approximately RM6.8 million for the six months ended 31 December 2017 to approximately RM5.8 million for the six months ended 31 December 2018. The decrease in revenue from tuition fee was mainly attributable to the new discount scheme implemented for the six months ended 31 December 2018 in response to competition presented by newly formed international school in Malaysia despite of student number increase.

Tuition fee is initially accounted as contract liabilities and only recognised as revenue progressively when the education services is provided during the academic term, and that the period from July to August is the summer holiday period, during which no education service is provided and accordingly no revenue from tuition fee is recognised during that period. This is consistent with previous reporting period.

The Group's revenue from ancillary services increased from approximately RM3.5 million for the six months ended 31 December 2017 to approximately RM4.6 million for the six months ended 31 December 2018. The increase in revenue from ancillary services was mainly attributable to the increase in number of student.

本集團來自學費的收益由截至2017年12月31日止六個月的約6.8百萬令吉減少至截至2018年12月31日止六個月的約5.8百萬令吉。來自學費的收益減少乃主要歸因於儘管學生人數增加，為應對馬來西亞新成立國際學校的競爭，於截至2018年12月31日止六個月實施新的折扣計劃。

學費初步列作合約負債，僅於學期提供教育服務時方陸續確認為收益，而7月至8月為暑假，期間不會提供教育服務，因此學費收益不會在該期間確認。這與上一報告期一致。

本集團來自配套服務的收益由截至2017年12月31日止六個月約3.5百萬令吉增加至截至2018年12月31日止六個月約4.6百萬令吉。來自配套服務的收益增加主要歸因於學生人數增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Financial Review (continued)

Cost of revenue and gross profit margin

The majority of the Group's cost of revenue primarily consists of teaching staff cost, depreciation of property, plant and equipment and other operational expenses. The cost of revenue increased by approximately 7.1% from approximately RM6.9 million for the six months ended 31 December 2017 to approximately RM7.4 million for the six months ended 31 December 2018 was mainly due to increase in teaching staff costs in preparation for the anticipated increment in student number for the new academic year, as well as increase in subject options and co-curricular activities. New staff also employed as part of the setup for the soon to be operational hostel block in the Annex Building.

The Group's recorded gross profit of approximately RM3.0 million with gross profit margin of approximately 28.9% for the six months ended 31 December 2018 and recorded gross profit of approximately of RM3.4 million with gross profit margin of approximately 32.9% for the six months ended 31 December 2017. The decrease in gross profit of approximately RM0.4 million was mainly due to increase in teaching staff costs in preparation for the anticipated increment in student number for the new academic year, as well as increase in subject options and co-curricular activities. New staff also employed as part of the setup for the soon to be operational hostel block in the Annex Building. The decrease of gross profit margin was mainly due to increase in teaching staff costs in preparation for the anticipated increment in student number for the new academic year, as well as increase in subject options and co-curricular activities.

Other revenue and gains

The Group's other revenue and gains remain consistent from approximately RM3.4 million for the six months ended 31 December 2017 to approximately RM3.3 million for the six months ended 31 December 2018.

財務回顧(續)

收益成本及毛利率

本集團大部分收益成本主要包括教職工成本、物業、廠房及設備折舊和其他營運開支。收益成本由截至2017年12月31日止六個月約6.9百萬令吉增加約7.1%至截至2018年12月31日止六個月約7.4百萬令吉，主要由於為了就新學年學生人數的預計增加做好準備，教職工成本增加，以及科目選擇及課外活動增加。本集團亦為即將投入運營的附屬大樓的宿舍大樓僱用新員工。

本集團於截至2018年12月31日止六個月錄得毛利約3.0百萬令吉，毛利率約為28.9%，而於截至2017年12月31日止六個月則錄得毛利約3.4百萬令吉，毛利率約為32.9%。毛利減少約0.4百萬令吉主要由於為了就新學年學生人數的預計增加做好準備，教職工成本增加，以及科目選擇及課外活動增加。本集團亦為即將投入運營的附屬大樓的宿舍大樓僱用新員工。毛利率降低主要由於為了就新學年學生人數的預計增加做好準備，教職工成本增加，以及科目選擇及課外活動增加。

其他收入及收益

本集團的其他收入及收益保持一致，由截至2017年12月31日止六個月的約3.4百萬令吉減少至截至2018年12月31日止六個月的約3.3百萬令吉。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Financial Review (continued)

Selling and distribution expenses

The Group's selling and distribution expenses increased from approximately RM0.1 million for the six months ended 31 December 2017 to approximately RM0.4 million for the six months ended 31 December 2018. The increase was attributable to additional advertising in response to competition presented by newly formed international school in Malaysia and also the additional advertisement for hostel block in the Annex Building during the six months ended 31 December 2018.

Administrative expenses

Administrative expenses of our Group had been decreased from approximately RM7.2 million for the six months ended 31 December 2017 to approximately RM6.6 million for the six months ended 31 December 2018. The decrease was mainly due to non-recurring listing expenses recognised during the six months ended 31 December 2017 as well as offset by the increase in expenses incurred for the soon to be operational hostel block in the Annex Building.

Finance costs

Finance costs increased from approximately RM1.5 million for the six months ended 31 December 2017 to approximately RM1.8 million for the six months ended 31 December 2018. The increase in finance costs was mainly due to the RM27.0 million revolving facility drawn down from a commercial bank in February 2018 for general working purpose.

Loss attributable to the Owners of the Company

Loss attributable to the owners of the Company increased from approximately RM1.9 million for the six months ended 31 December 2017 to approximately RM2.4 million for the six months ended 31 December 2018. The increase of loss attributable to the owners mainly due to increase in staff costs, sales and marketing expenses, as well as finance cost for the six months ended 31 December 2018.

財務回顧(續)

銷售及分銷開支

本集團的銷售及分銷開支由截至2017年12月31日止六個月約0.1百萬令吉增加至截至2018年12月31日止六個月約0.4百萬令吉。該增加主要歸因於截至2018年12月31日止六個月為應對馬來西亞新成立國際學校的競爭而投放額外廣告以及為附屬大樓的宿舍大樓投放額外廣告。

行政開支

本集團的行政開支由截至2017年12月31日止六個月約7.2百萬令吉減少至截至2018年12月31日止六個月約6.6百萬令吉。該減少主要由於截至2017年12月31日止六個月確認非經常性上市開支，並由即將投入運營的附屬大樓的宿舍大樓產生的開支增加抵銷。

融資成本

融資成本由截至2017年12月31日止六個月約1.5百萬令吉增加至截至2018年12月31日止六個月約1.8百萬令吉。融資成本增加主要由於於2018年2月自一家商業銀行提取27.0百萬令吉的循環融資作一般營業用途。

本公司擁有人應佔虧損

本公司擁有人應佔虧損由截至2017年12月31日止六個月約1.9百萬令吉增加至截至2018年12月31日止六個月約2.4百萬令吉。擁有人應佔虧損增加主要由於截至2018年12月31日止六個月的員工成本、銷售及營銷開支以及融資成本增加所致。

MANAGEMENT DISCUSSION AND ANALYSIS

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Dividend

The Board does not recommend the payment of any interim dividend for the six months ended 31 December 2018.

Liquidity, Financial Resources and Capital Structure

The Group has funded the liquidity for the period ended 31 December 2018 and capital requirements primarily through internally generated fund from operating activities and proceeds from the Listing.

As at 31 December 2018, the Group has total cash and bank balances of approximately RM24.9 million compared to approximately RM35.2 million as at 30 June 2018. The decrease was mainly due to partial of the net proceeds received from the Listing has been used up for the soon to be operational hostel block in the KIS Annex Building. The borrowings of our Group as at 31 December 2018 was approximately RM71.1 million as compared to approximately RM87.5 million as at 30 June 2018, representing a decrease of approximately RM16.4 million. This decrease was due to repayment of term loan instalment and paydown of revolving loan.

The gearing ratio of the Group as at 31 December 2018 was approximately 107% as compared to approximately 128% as at 30 June 2018. Gearing ratio had decreased due to the RM27.0 million revolving facility drawn down from a commercial bank in February 2018 for general working purpose.

Treasury Policies

The Group employed a prudent treasury policies and generally financed its operations and businesses with internally generated funds, equity and debt financing denominated in RM and arranged on a floating-rate basis. It is the Group's policy not to enter into any derivative transactions for speculative purposes.

股息

董事會不建議派發截至2018年12月31日止六個月的任何中期股息。

流動資金、財務資源及資本結構

本集團主要透過內部經營活動產生的資金及上市所得款項為截至2018年12月31日止期間的流動資金及資本需求提供資金。

於2018年12月31日，本集團現金及銀行結餘總額約為24.9百萬令吉，而於2018年6月30日則約為35.2百萬令吉。減少數額主要由於部分上市所得款項淨額已用於即將投入運營的KIS附屬大樓的宿舍大樓。本集團於2018年12月31日之借款約為71.1百萬令吉，而於2018年6月30日則約為87.5百萬令吉，相當於減少約16.4百萬令吉。此減少乃由於按期償還定期貸款及償還循環貸款所致。

本集團於2018年12月31日的資本負債比率約為107%，而於2018年6月30日則約為128%。資本負債比率降低乃由於2018年2月自一家商業銀行提取27.0百萬令吉的循環融資作一般營業用途。

庫務政策

本集團採用審慎的庫務政策，並一般以內部產生資金、以令吉計值並按浮動利率計息的股權及債務融資為其營運及業務提供資金。本集團的政策並非為投機目的進行任何衍生交易。

MANAGEMENT DISCUSSION AND ANALYSIS
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Capital Commitments

Our capital commitments primarily relate to the construction of KIS Annex Building. The following table sets out a summary of our capital commitments as at 31 December 2018 and 30 June 2018.

| | 31 December 2018 2018年12月31日 RM 令吉 | 30 June 2018 2018年6月30日 RM 令吉 |
|--|--|---|
| Commitments for the acquisition of property, plant and equipment | 4,096,255 | 10,649,557 |

Foreign Exchange Exposure

The functional currencies of our operations, assets and liabilities are mostly denominated in RM. Therefore, we are not exposed to any significant foreign exchange risk, except for our HKD denominated bank balances. The Group did not engage in any derivatives agreements and did not commit to any financial instrument to hedge its foreign exchange exposure during the period ended 31 December 2018.

Employee and Remuneration Policies

As at 31 December 2018, the Group had a work force of 184 employees as compared with 173 employees as at 31 December 2017. Total staff costs for the six months ended 31 December 2017 and 31 December 2018 were approximately RM5.3 million and RM7.1 million, respectively. Remuneration is determined with reference to market terms and the performance, qualification and experience of individual employee.

資本承擔

我們的資本承擔主要與建造KIS附屬大樓有關。下表載列我們於2018年12月31日及2018年6月30日的資本承擔概要。

外匯風險

我們營運、資產及負債的功能貨幣大部分以令吉計值。因此，除我們的港元計值銀行結餘外，我們並無面臨任何重大外匯風險。本集團並無參與任何衍生工具協議，且並無承諾任何金融工具以對沖其於截至2018年12月31日止期間的外匯風險。

僱員及薪酬政策

於2018年12月31日，本集團擁有184名僱員，而於2017年12月31日則擁有173名僱員。截至2017年12月31日及2018年12月31日止六個月，員工成本總額分別約為5.3百萬令吉及7.1百萬令吉。薪酬參考市場條款以及僱員表現、資歷及經驗而定。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Use of Net Proceeds from the Listing

The issued ordinary shares of the Company were successfully listed on GEM of the Stock Exchange on 16 May 2018 (“Listing Date”) at HK\$0.40 per share. The proceeds (net of listing expenses) were approximately RM31.4 million. As stated in the section headed “Future Plans and Use of Proceeds” in the Company’s prospectus dated 30 April 2018, the Company intends to continue to apply the net proceeds in accordance with the proposed allocations set out below.

上市所得款項淨額用途

本公司的已發行普通股成功於2018年5月16日（「上市日期」）按每股0.40港元在聯交所GEM上市。所得款項（已扣除上市開支）約為31.4百萬令吉。誠如本公司日期為2018年4月30日的招股章程內「未來計劃及所得款項用途」一節所述，本公司計劃繼續按下文所載建議分配應用所得款項淨額。

| Use of net proceeds | 所得款項淨額用途 | Amount of net proceeds allocated upon listing (RM million) (百萬令吉) | Amount utilised up to 31 December 2018 直至2018年12月31日 已動用金額 (RM million) (百萬令吉) | Balance as at 31 December 2018 於2018年12月31日 的結餘 (RM million) (百萬令吉) |
|--|----------------|---|--|---|
| Settlement of fees for constructing the KIS Annex Building | 結算KIS附屬大樓的建設費用 | 12.0 | 5.0 | 7.0 |
| Renovation of the KIS Annex Building | 裝修KIS附屬大樓 | 15.0 | 5.5 | 9.5 |
| Purchase of facilities for KIS Annex Building | 購買KIS附屬大樓設施 | 4.4 | 0.9 | 3.5 |
| Total | 總計 | 31.4 | 11.4 | 20.0 |

OTHER INFORMATION 其他資料

Significant Investment Held, Material Acquisitions and Disposals of Subsidiaries and Associated Companies, and Future Plans for Material Investment or Capital Assets

There were neither significant investment held as at 31 December 2018 nor material acquisitions and disposals of subsidiaries during the six months period ended 31 December 2018. There is no plan for material investment or capital assets as at 31 December 2018.

Contingent Liabilities

The Group had no material contingent liabilities as at 31 December 2018 (31 December 2017: Nil).

Purchase, Sales or Redemption of Listed Securities

Neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities for the six months ended 31 December 2018.

Directors' and Chief Executive's Interests and/or Short Positions in the Shares, Underlying Shares and Debentures of the Company

As at 31 December 2018, the interest and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of SFO) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) have to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

Long positions in shares of the Company

| Name of Directors/ Chief Executive 董事／最高行政人員姓名 | Capacity/Nature of interest 身份／權益性質 | Number of Shares ⁽¹⁾ 股份數目 ⁽¹⁾ | Percentage of Shareholding ⁽²⁾ 持股百分比 ⁽²⁾ |
|---|--|---|--|
| Tan Sri Dato' Sri Goh Ming Choon ("Tan Sri Barry Goh") 丹斯里拿督斯里吳明璋(「丹斯里 吳明璋」) | Interests of controlled corporation and concert party ⁽³⁾ 受控制法團權益及一致行動人士 ⁽³⁾ | 552,000,000 | 69.00% |
| Dato' Danny Goh Meng Keong ("Dato' Danny Goh") 拿督吳明權(「拿督吳明權」) | Interests of controlled corporation and concert party ⁽³⁾ 受控制法團權益及一致行動人士 ⁽³⁾ | 552,000,000 | 69.00% |
| Dato' Law Boon Hee ("Dato' Law") 拿督劉文喜(「拿督劉文喜」) | Interests of controlled corporation ⁽⁴⁾ 受控制法團權益 ⁽⁴⁾ | 48,000,000 | 6.00% |

所持重要投資、重大收購及出售附屬公司及聯營公司以及重大投資或資本資產的未來計劃

於2018年12月31日並無所持重要投資，於截至2018年12月31日止六個月期間並無重大收購及出售附屬公司。於2018年12月31日並無任何重大投資或資本資產計劃。

或然負債

於2018年12月31日，本集團並無重大或然負債(2017年12月31日：零)。

購買、出售或贖回上市證券

截至2018年12月31日止六個月，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

董事及最高行政人員於本公司股份、相關股份及債權證的權益及／或淡倉

於2018年12月31日，董事及本公司最高行政人員於本公司及其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中，擁有(a)須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關條文彼等被當作或被視為擁有的權益及淡倉)；或(b)根據證券及期貨條例第352條須登記於該條所指的登記冊內的權益及淡倉；或(c)根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

於本公司股份的好倉

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Directors' and Chief Executive's Interests and/or Short Positions in the Shares, Underlying Shares and Debentures of the Company (continued)**Long positions in shares of the Company** (continued)

Notes:

- (1) All interest stated are long positions.
- (2) The calculation is based on the total number of 800,000,000 Shares in issue as at 31 December 2018.
- (3) On 14 September 2017, Tan Sri Barry Goh and Dato' Danny Goh entered into the Confirmation Deed to acknowledge and confirm, among other things, that they have been and will be actively cooperating, communicating, and acting in concert with each other with respect to their interest in or the business of the relevant members of our Group since they became shareholders of Kingsley International and will continue to act in concert after the signing of the Confirmation Deed. For further details, please refer to the section headed "History, Development and Reorganisation – Confirmation Deed" in the prospectus.

The aggregate of 552,000,000 Shares interested by them in aggregate consist of (i) 496,000,000 Shares beneficially owned by Star Shine Finance Limited ("Star Shine"), which in turn is beneficially wholly-owned by Tan Sri Barry Goh; and (ii) 56,000,000 Shares beneficially owned by DGMK Investment Limited ("DGMK"), which in turn is beneficially wholly-owned by Dato' Danny Goh. Each of Tan Sri Barry Goh and Dato' Danny Goh is deemed to be interested in all the Shares held or deemed to be held by them by virtue of the disclosure requirements of the SFO.

- (4) The entire issued share capital of Eduking Investment Limited ("Eduking Investment") is owned by Dato' Law. Therefore, Dato' Law is deemed to be interested in 48,000,000 Shares held by Eduking Investment by virtue of the disclosure requirements of the SFO.

董事及最高行政人員於本公司股份、相關股份及債權證的權益及／或淡倉 (續)**於本公司股份的好倉** (續)

附註：

- (1) 上述權益均為好倉。
- (2) 按於2018年12月31日合共800,000,000股已發行股份計算。
- (3) 於2017年9月14日，丹斯里吳明璋與拿督吳明權訂立確認契據，承認並確認(其中包括)，彼等自成為Kingsley International股東起，即於本集團有關成員公司權益或業務方面一直並將繼續積極配合、相互溝通及保持一致行動，且簽署確認契據後會繼續保持一致行動。有關進一步詳情請參閱招股章程「歷史、發展及重組－確認契據」一節。

彼等合共擁有權益的合共552,000,000股股份包括 (i) Star Shine Finance Limited (「Star Shine」) 實益擁有的496,000,000股股份，而Star Shine由丹斯里吳明璋實益全資擁有；及(ii) DGMK Investment Limited (「DGMK」) 實益擁有的56,000,000股股份，而DGMK由拿督吳明權實益全資擁有。根據證券及期貨條例的披露要求，丹斯里吳明璋及拿督吳明權各自被視為於彼等持有或被視為持有的所有股份中擁有權益。

- (4) Eduking Investment Limited (「Eduking Investment」) 的全部已發行股本由拿督劉文喜擁有。因此，根據證券及期貨條例的披露要求，拿督劉文喜被視為於Eduking Investment持有的48,000,000股股份中擁有權益。

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其他資料**Directors' and Chief Executive's Interests and/or Short Positions in the Shares, Underlying Shares and Debentures of the Company** (continued)董事及最高行政人員於本公司股份、相關股份及債權證的權益及／或淡倉
(續)

Long position in the ordinary shares of associated corporation

於相聯法團普通股的好倉

| Name of Directors/ Chief Executive 董事／最高行政人員姓名 | Name of associated corporations 相聯法團名稱 | Capacity/ Nature of interest 身份／權益性質 | Number of ordinary shares 普通股數目 | Percentage of shareholding 持股百分比 |
|---|--|--|---------------------------------------|--|
| Tan Sri Dato' Sri Goh Ming Choon ("Tan Sri Barry Goh") 丹斯里拿督斯里吳明璋(「丹斯里吳明璋」) | Star Shine | Beneficial owner 實益擁有人 | 1 share of US\$1.00 1股面值1.00美元股份 | 100% |
| Dato' Danny Goh Meng Keong ("Dato' Danny Goh") 拿督吳明權(「拿督吳明權」) | DGMK | Beneficial owner 實益擁有人 | 1 share of US\$1.00 1股面值1.00美元股份 | 100% |
| Dato' Law Boon Hee ("Dato' Law") 拿督劉文喜(「拿督劉文喜」) | Eduking Investment | Beneficial owner 實益擁有人 | 1 share of US\$1.00 1股面值1.00美元股份 | 100% |

Save as disclosed above, as at 31 December 2018, none of the Directors and the chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have under such provision of the SFO) or which would be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which would be required pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange.

除上文所披露者外，於2018年12月31日，概無董事及本公司最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益或淡倉(包括根據證券及期貨條例有關條文彼被當作或被視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須登記於該條所指的登記冊內的所有任何權益或淡倉，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的任何權益或淡倉。

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Substantial Shareholders' and Others' Interests and Short Positions in Shares and Underlying Shares

As at 31 December 2018, so far as is known to the Directors, the following persons (not being a Director or chief executive of the Company) had interest or short position in Shares or underlying Shares which fell to be disclosed to the Company and the Stock Exchange under the provision of Division 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

主要及其他股東於股份及相關股份的權益及淡倉

於2018年12月31日，就董事所知，下列人士（並非董事或本公司最高行政人員）於股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司及聯交所披露，或須記錄於根據證券及期貨條例第336條規定本公司所存置的登記冊內的權益或淡倉：

| Name of Shareholders 股東姓名／名稱 | Capacity/Nature of interest 身份／權益性質 | Number of shares held 持有股份數目 | Percentage of shareholding 持股百分比 |
|----------------------------------|--|---------------------------------|-------------------------------------|
| Star Shine | Beneficial owner and concert party ⁽¹⁾ 實益擁有人及一致行動人士 ⁽¹⁾ | 552,000,000 | 69.00% |
| Puan Sri Toh Siew Choo 潘斯里卓秀珠 | Interest of spouse ⁽²⁾ 配偶權益 ⁽²⁾ | 552,000,000 | 69.00% |
| DGMK | Beneficial owner and concert party ⁽¹⁾ 實益擁有人及一致行動人士 ⁽¹⁾ | 552,000,000 | 69.00% |
| Datin See Choon Keok 拿汀徐春菊 | Interest of spouse ⁽³⁾ 配偶權益 ⁽³⁾ | 552,000,000 | 69.00% |
| Eduking Investment | Beneficial owner 實益擁有人 | 48,000,000 | 6.00% |

Note:

- (1) On 14 September 2017, Tan Sri Barry Goh and Dato' Danny Goh entered into the Confirmation Deed to acknowledge and confirm, among other things, that they have been and will be actively cooperating, communicating, and acting in concert with each other with respect to their interest in or the business of the relevant members of our Group since they became shareholders of Kingsley International and will continue to act in concert after the signing of the Confirmation Deed. For further details, please refer to the section headed "History, Development and Reorganisation – Confirmation Deed" in the prospectus. The aggregate of 552,000,000 Shares interested by them in aggregate consist of (i) 496,000,000 Shares beneficially owned by Star Shine, which in turn is beneficially wholly-owned by Tan Sri Barry Goh; and (ii) 56,000,000 Shares beneficially owned by DGMK, which in turn is beneficially wholly-owned by Dato' Danny Goh. Each of Tan Sri Barry Goh and Dato' Danny Goh is deemed to be interested in all the Shares held or deemed to be held by them by virtue of the disclosure requirements of the SFO.
- (2) Puan Sri Toh Siew Choo is the spouse of Tan Sri Barry Goh and is deemed to be interested in the shareholding interests of Tan Sri Barry Goh by virtue of the disclosure requirement of the SFO.
- (3) Datin See Choon Keok is the spouse of Dato' Danny Goh and is deemed to be interested in the shareholding interests of Dato' Danny Goh by virtue of the disclosure requirement of the SFO.

附註：

- (1) 於2017年9月14日，丹斯里吳明璋與拿督吳明權訂立確認契據，承認並確認（其中包括），彼等自成為Kingsley International股東起，即於本集團有關成員公司權益及業務方面一直並將繼續積極配合、相互溝通及保持一致行動，且簽署確認契據後會繼續保持一致行動。有關進一步詳情請參閱招股章程「歷史、發展及重組－確認契據」一節。彼等合共擁有權益的合共552,000,000股股份包括(i) Star Shine實益擁有的496,000,000股股份，而Star Shine由丹斯里吳明璋實益全資擁有；及(ii) DGMK實益擁有的56,000,000股股份，而DGMK由拿督吳明權實益全資擁有。根據證券及期貨條例的披露要求，丹斯里吳明璋及拿督吳明權各自被視為於彼等持有或被視為持有的所有股份中擁有權益。
- (2) 潘斯里卓秀珠為丹斯里吳明璋的配偶，根據證券及期貨條例的披露要求，潘斯里卓秀珠被視為持有丹斯里吳明璋的股份權益。
- (3) 拿汀徐春菊為拿督吳明權的配偶，根據證券及期貨條例的披露要求，拿汀徐春菊被視為持有拿督吳明權的股份權益。

OTHER INFORMATION 其他資料

Directors' Interest in Transactions, Arrangements or Contracts

Save as otherwise disclosed, no Director had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Group to which the Company or its holding company or any of its subsidiaries or fellow subsidiaries was a Party during the periods.

Corporate Governance

The Board of the Company is committed to achieving high corporate governance standards.

The Board believes that good corporate governance standards are essential in providing a framework for the Group to safeguard the interests of shareholders, enhance corporate value, formulate its business strategies and policies, and enhance its transparency and accountability.

The Group's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code (the "CG Code") contained in Appendix 15 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "GEM Listing Rules").

During the six months ended 31 December 2018, the Company has complied with the CG Code.

Model Code for Securities Transactions by Directors

The Company has adopted the "required standard of dealings" set out in Rules 5.46 to 5.67 of the GEM Listing Rules as the code regarding securities transactions by the Directors in respect of the shares of the Company (the "Model Code"). The Company has made specific enquiry to all the Directors, and all Directors have confirmed that, they have fully complied with Model Code during the six months ended 31 December 2018.

Interest of Compliance Adviser

In accordance with Rule 6A.19 of the GEM Listing Rules, the Company has appointed China Everbright Capital Limited ("CECL") to be the compliance adviser. CECL, being the sponsor to the listing, has declared its independence pursuant to Rule 6A.07 of the GEM Listing Rules. Save as the above, neither CECL nor any of its associates and none of the directors or employees of CECL who have been involved in providing advice to the Company as the sponsor, has or may, as a result of the share offer, have any interest in any securities of the Company or any other companies of the Group. The compliance adviser agreement entered into between the Company and our compliance adviser dated 8 September 2017.

董事於交易、安排或合約的權益

除另有披露者外，期內概無董事直接或間接於本公司或其控股公司或其任何附屬公司或同系附屬公司為訂約方且對本集團業務屬重大的任何交易、安排或合約中擁有任何重大權益。

企業管治

本公司董事會致力實踐高企業管治標準。

董事會相信，良好的企業管治標準對於為本集團提供框架以保障股東權益、提升企業價值、制定業務策略和政策以及提升透明度及問責性而言實屬重要。

本集團的企業管治常規以香港聯合交易所有限公司（「聯交所」）GEM證券上市規則（「GEM上市規則」）附錄十五企業管治守則（「企業管治守則」）所載的原則及守則條文為基礎。

於截至2018年12月31日止六個月，本公司一直遵守企業管治守則。

董事進行證券交易的標準守則

本公司已採納GEM上市規則第5.46至5.67條所載「交易規定標準」，作為董事就本公司股份進行證券交易的守則（「標準守則」）。本公司已向所有董事作出特定查詢，且所有董事已確認彼等於截至2018年12月31日止六個月一直全面遵守標準守則。

合規顧問的權益

根據GEM上市規則第6A.19條，本公司已委任中國光大融資有限公司（「中國光大融資」）為合規顧問。中國光大融資（作為上市保薦人）已根據GEM上市規則第6A.07條聲明其獨立性。除上述者外，中國光大融資或其任何聯繫人以及曾涉及作為保薦人向本公司提供意見的中國光大融資董事或僱員概無於或可能因股份發售而於本公司或本集團任何其他公司的任何證券中擁有任何權益。本公司與我們的合規顧問於2017年9月8日訂立合規顧問協議。

OTHER INFORMATION

其他資料

Sufficiency of Public Float

Based on the information that is publicly available to the Company and to the best knowledge of the Directors, the Directors confirm that the Company complies with the minimum of public float of 25%.

Competing Interest

During the six months ended 31 December 2018 and up to the date of this report, the Directors are not aware of any business or interest of the Directors, the management of the Company and their respective associates (as defined under the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflict of interest which any such person has or may have with the Group.

Audit Committee and Review of Interim Results

The audit committee has been established with its terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules, and code provisions C.3.3 and C.3.7 of the CG Code. The audit committee consists of three independent non-executive Directors, namely Prof. Dr. Rozainun Binti Abdul Aziz (Chairlady), Prof. Emeritus Tan Sri Dato' Mohamed Salleh Bin Mohamed Yasin and Tan Sri Dato' Hj Abd Karim Bin Shaikh Munisar.

The audit committee is to assist the Board in fulfilling its responsibilities by providing an independent review and supervision of financial reporting, by satisfying themselves as to the effectiveness of the internal controls of our Group, and as to the adequacy of the external and internal auditors.

The audit committee is also responsible for performing the functions set out in the code provision D.3.1 of the CG Code.

The audit committee of the Board and the management of the Company have reviewed the accounting principles and practices adopted by our Group and the unaudited condensed financial statements for the six months ended 31 December 2018. The audit committee is of the opinion that the unaudited condensed consolidated financial statements of the Group for the six months ended 31 December 2018 comply with applicable accounting standards, GEM Listing Rules and that adequate disclosure have been made.

Kingsley Edugroup Limited
Tan Sri Dato' Sri Goh Ming Choan
Chairman and Executive Director

Subang Jaya, Malaysia, 25 January 2019

足夠公眾持股量

根據本公司所得公開資料及就董事所深知，董事確認本公司符合25%的最低公眾持股量規定。

競爭權益

截至2018年12月31日止六個月及直至本報告日期，董事並不知悉董事、本公司管理層及彼等各自的聯繫人(定義見GEM上市規則)擁有與本集團業務構成或可能構成競爭的任何業務或於當中擁有任何權益，亦不知悉任何有關人士與或可能與本集團存在任何其他利益衝突。

審核委員會及審閱中期業績

審核委員會已告成立，並遵照GEM上市規則第5.28至5.33條及企業管治守則守則條文第C.3.3及C.3.7條訂明其職權範圍。審核委員會由三名獨立非執行董事組成，即教授Rozainun Binti Abdul Aziz博士(主席)、榮譽教授丹斯里拿督Mohamed Salleh Bin Mohamed Yasin博士及丹斯里拿督Hj Abd Karim Bin Shaikh Munisar。

審核委員會透過對財務申報提供獨立審閱及監管，並透過令彼等信納本集團的內部控制屬有效及外聘及內部核數師屬充足，從而協助董事會履行職責。

審核委員會亦有責任履行企業管治守則守則條文第D.3.1條所載的職能。

董事會審核委員會及本公司管理層已審閱本集團所採納的會計原則及慣例，以及截至2018年12月31日止六個月的未經審核簡明財務報表。審核委員會認為本集團截至2018年12月31日止六個月的未經審核簡明綜合財務報表符合適用的會計準則及GEM上市規則，並已作出充分披露。

皇立國際教育企業集團有限公司
主席兼執行董事
丹斯里拿督斯里吳明璋

馬來西亞，梳邦再也，2019年1月25日

INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2018 截至2018年12月31日止六個月的中期業績

The board of the directors (the “Board”) is pleased to announce the unaudited condensed consolidated results of the Group for the three months and six months ended 31 December 2018 together with the unaudited comparative figures for the three months and six months ended 31 December 2017 as follows.

董事會(「董事會」)欣然公佈本集團截至2018年12月31日止三個月及六個月的未經審核簡明綜合業績，連同截至2017年12月31日止三個月及六個月的未經審核比較數字如下。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 未經審核簡明綜合損益及其他全面收入表

For the three months and six months ended 31 December 2018 截至2018年12月31日止三個月及六個月

| | Notes 附註 | Three months ended 31 December 截至12月31日止三個月 | | Six months ended 31 December 截至12月31日止六個月 | |
|---|-------------------|--|--|--|--|
| | | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) |
| Revenue | | 7,551,598 | 6,921,410 | 10,356,155 | 10,246,450 |
| Cost of revenue | 4 | (3,885,911) | (3,617,918) | (7,364,372) | (6,874,455) |
| Gross profit | | 3,665,687 | 3,303,492 | 2,991,783 | 3,371,995 |
| Other revenue and gains | 5 | 1,685,938 | 1,837,141 | 3,301,103 | 3,428,493 |
| Selling and distribution expenses | | (62,135) | (19,557) | (367,333) | (78,194) |
| Administrative expenses | | (3,550,367) | (2,738,608) | (6,648,742) | (7,156,315) |
| Operating profit/(loss) | | 1,739,123 | 2,382,468 | (723,189) | (434,021) |
| Finance costs | | (900,803) | (1,013,720) | (1,820,837) | (1,539,689) |
| Profit/(Loss) before income tax | | 838,320 | 1,368,748 | (2,544,026) | (1,973,710) |
| Income tax expense | 6 7 | - | (28,373) | - | (43,282) |
| Profit/(Loss) and total comprehensive income/(loss) for the period | | 838,320 | 1,340,375 | (2,544,026) | (2,016,992) |
| Attributable to: | | | | | |
| Owners of the Company | 以下人士應佔： 本公司擁有人 | 904,922 | 1,408,042 | (2,396,028) | (1,875,611) |
| Non-controlling interests | 非控股權益 | (66,602) | (67,667) | (147,998) | (141,381) |
| | | 838,320 | 1,340,375 | (2,544,026) | (2,016,992) |
| Earnings/(Loss) per share | | | | | |
| Basic and diluted (RM sen) | 基本及攤薄(令吉仙) | 0.10 | 0.22 | (0.32) | (0.33) |

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

未經審核簡明綜合財務狀況表

As at 31 December 2018 於2018年12月31日

| | | Notes 附註 | 31 December 2018 2018年12月31日 RM 令吉 (Unaudited) (未經審核) | 30 June 2018 2018年6月30日 RM 令吉 (Audited) (經審核) |
|--|--------------------|-------------|---|---|
| Non-current assets | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | 10 | 147,187,131 | 136,297,771 |
| Prepayment for property, plant and equipment | 物業、廠房及設備預付款項 | | – | 120,000 |
| Total non-current assets | 非流動資產總值 | | 147,187,131 | 136,417,771 |
| Current assets | 流動資產 | | | |
| Accounts receivable | 應收賬款 | 11 | 1,026,109 | 39,313 |
| Prepayments, deposits and other receivables | 預付款項、按金及其他應收款項 | 12 | 8,828,182 | 1,769,141 |
| Amounts due from related companies | 應收關聯公司款項 | | 6,390,010 | 3,639,545 |
| Tax recoverable | 可收回稅項 | | 334,851 | 168,307 |
| Pledged bank deposits | 已抵押銀行存款 | | 541,506 | 533,032 |
| Cash and cash equivalents | 現金及現金等價物 | | 24,943,485 | 35,211,376 |
| Total current assets | 流動資產總值 | | 42,064,143 | 41,360,714 |
| Current liabilities | 流動負債 | | | |
| Accounts payable | 應付賬款 | 13 | 530,216 | 663,961 |
| Contract liabilities | 合約負債 | | 11,386,900 | 601,479 |
| Other payables and accruals | 其他應付款項及應計費用 | 14 | 5,743,733 | 5,682,575 |
| Amounts due to a related company | 應付關聯公司款項 | | – | 735 |
| Amount due to a director | 應付董事款項 | | 14,630,000 | – |
| Bank borrowings, secured | 有抵押銀行借款 | | 10,122,950 | 23,169,450 |
| Total current liabilities | 流動負債總額 | | 42,413,799 | 30,118,200 |
| Net current (liabilities)/assets | 流動(負債)/資產淨值 | | (349,656) | 11,242,514 |
| Total assets less current liabilities | 總資產減流動負債 | | 146,837,475 | 147,660,285 |
| Non-current liabilities | 非流動負債 | | | |
| Amount due to a related company | 應付關聯公司款項 | | 19,618,000 | 14,792,113 |
| Bank borrowings, secured | 有抵押銀行借款 | | 60,944,413 | 64,338,888 |
| Deferred tax liabilities | 遞延稅項負債 | | – | 10,196 |
| Total non-current liabilities | 非流動負債總額 | | 80,562,413 | 79,141,197 |
| Net assets | 淨資產 | | 66,275,062 | 68,519,088 |

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
未經審核簡明綜合財務狀況表

| | | Notes 附註 | 31 December 2018 2018年12月31日 RM 令吉 (Unaudited) (未經審核) | 30 June 2018 2018年6月30日 RM 令吉 (Audited) (經審核) |
|---|-------------------|-------------|---|---|
| Equity | 權益 | | | |
| Share capital | 股本 | 15 | 4,039,181 | 4,039,181 |
| Share premium | 股份溢價 | | 31,409,986 | 31,409,986 |
| Reserves | 儲備 | | 30,793,906 | 33,160,932 |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益 | | 66,243,073 | 68,610,099 |
| Non-controlling interests | 非控股權益 | | 31,989 | (91,011) |
| Total equity | 權益總額 | | 66,275,062 | 68,519,088 |

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

For the six months ended 31 December 2018 截至2018年12月31日止六個月

Attributable to owners of the Company

本公司擁有人應佔

| | | Share capital | Share premium | Merger reserve | Retained earnings | Total | Non-controlling interests | Total equity |
|---|------------------|------------------|-------------------|-------------------|-------------------|-------------------|---------------------------|-------------------|
| | | 股本 | 股份溢價 | 合併儲備 | 保留盈利 | 總計 | 非控股權益 | 權益總額 |
| | | RM | RM | RM | RM | RM | RM | RM |
| | | 令吉 | 令吉 | 令吉 | 令吉 | 令吉 | 令吉 | 令吉 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Balance as at 1 July 2017 | 於2017年7月1日的結餘 | 45 | - | 18,300,002 | 13,350,990 | 31,651,037 | 238,776 | 31,889,813 |
| Loss and total comprehensive loss for the period | 期內虧損及全面虧損總額 | - | - | - | (1,875,611) | (1,875,611) | (141,381) | (2,016,992) |
| Issuance of new shares | 發行新股份 | 53 | - | - | - | 53 | - | 53 |
| Shares repurchased and cancelled | 購回及註銷股份 | (87) | - | - | - | (87) | - | (87) |
| Effect of reorganisation | 重組的影響 | - | - | (73) | - | (73) | - | (73) |
| As at 31 December 2017 | 於2017年12月31日 | 11 | - | 18,299,929 | 11,475,379 | 29,775,319 | 97,395 | 29,872,714 |
| Balance as at 1 July 2018 | 於2018年7月1日的結餘 | 4,039,181 | 31,409,986 | 18,299,929 | 14,861,003 | 68,610,099 | (91,011) | 68,519,088 |
| Loss and total comprehensive loss for the period | 期內虧損及全面虧損總額 | - | - | - | (2,396,028) | (2,396,028) | (147,998) | (2,544,026) |
| Issuance of a subsidiary's new shares to its non-controlling shareholders | 發行附屬公司新股份予其非控股股東 | - | - | - | 29,002 | 29,002 | 270,998 | 300,000 |
| As at 31 December 2018 | 於2018年12月31日 | 4,039,181 | 31,409,986 | 18,299,929 | 12,493,977 | 66,243,073 | 31,989 | 66,275,062 |

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

未經審核簡明綜合現金流量表

For the six months ended 31 December 2018 截至2018年12月31日止六個月

Six months ended 31 December
截至12月31日止六個月

| | | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) |
|---|----------------------|--|--|
| Net cash from operating activities | 經營活動所得現金淨額 | 87,906 | 10,853,168 |
| Cash flow from investing activities | 投資活動所得現金流量 | | |
| Purchase of property, plant and equipment | 購買物業、廠房及設備 | (11,325,109) | (4,501,148) |
| Consideration paid upon Reorganisation | 重組後支付的代價 | - | (73) |
| Increase in pledged bank deposits | 已抵押銀行存款增加 | (8,474) | (6,930) |
| Interest received | 已收利息 | 232,259 | 10,249 |
| Net cash used in investing activities | 投資活動所用現金淨額 | (11,101,324) | (4,497,902) |
| Cash flow from financing activities | 融資活動所得現金流量 | | |
| Proceeds from issuance of new shares | 發行新股份所得款項 | - | 42 |
| Proceeds from issuance of a subsidiary's new shares to its non-controlling shareholders | 發行附屬公司新股份予其非控股股東所得款項 | 300,000 | - |
| Repayment of bank borrowings | 償還銀行借款 | (16,463,500) | (250,000) |
| Advances from related companies | 關聯公司墊款 | 4,834,687 | 3,038,158 |
| Advances from a director | 董事墊款 | 14,630,000 | - |
| Repayment of obligations under finance leases | 償還融資租賃承擔 | - | (120,067) |
| Interest paid | 已付利息 | (2,555,660) | (1,168,778) |
| Payment of listing expenses | 支付上市開支 | - | (3,534,460) |
| Net cash from/(used in) financing activities | 融資活動所得/(所用)現金淨額 | 745,527 | (2,035,105) |
| Net (decrease)/increase in cash and cash equivalents | 現金及現金等價物(減少)/增加淨額 | (10,267,891) | 4,320,161 |
| Cash and cash equivalents at beginning of period | 期初現金及現金等價物 | 35,211,376 | 6,705,098 |
| Cash and cash equivalents at end of period | 期末現金及現金等價物 | 24,943,485 | 11,025,259 |

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

1. General Information

The Company was incorporated in the Cayman Islands on 12 January 2017 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands. The Company's headquarters and principal place of business are located at LG5, Kingsley International School, Persiaran Kingsley, Kingsley Hills, Putra Heights, 47650 Subang Jaya, Selangor, Malaysia.

The Company's shares had been listed on GEM of the Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 16 May 2018 (the "Listing").

The Company is an investment holding company while its subsidiaries are principally engaged in provision of education and related services in Malaysia.

The unaudited condensed consolidated financial statements are presented in Malaysia Ringgit ("RM"), which is also the functional currency of the Company.

2. Group Reorganisation and Basis of Presentation

Pursuant to a group reorganisation (the "Reorganisation") in connection with the listing of the Company's shares on the Stock Exchange, the Company became the holding company of the subsidiaries now comprising the Group on 30 August 2017.

Details of the Reorganisation are set out in the paragraph headed "Reorganisation" in the section headed "History, Development and Reorganisation" in the Company's prospectus dated 30 April 2018. The Group was under the common control of the Controlling Shareholders prior to and after the Reorganisation. The Group comprising the Company and its subsidiaries resulting from the Reorganisation is regarded as a continuing entity.

These unaudited condensed financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of The Stock Exchange.

1. 一般資料

本公司於2017年1月12日於開曼群島根據開曼群島公司法註冊成立為獲豁免有限公司。其註冊辦事處地址為P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands。本公司總部及主要營業地點位於LG5, Kingsley International School, Persiaran Kingsley, Kingsley Hills, Putra Heights, 47650 Subang Jaya, Selangor, Malaysia。

本公司股份於2018年5月16日於香港聯合交易所有限公司(「聯交所」)GEM上市(「上市」)。

本公司為投資控股公司，而其附屬公司的主要業務是於馬來西亞提供教育及相關服務。

未經審核簡明綜合財務報表以馬來西亞令吉(「令吉」)呈列，令吉亦為本公司的功能貨幣。

2. 集團重組及呈列基準

根據就本公司股份於聯交所上市而進行的集團重組(「重組」)，本公司於2017年8月30日成為本集團現時旗下附屬公司的控股公司。

重組的詳情載於本公司日期為2018年4月30日的招股章程「歷史、發展及重組」一節中「重組」一段。本集團於重組前後均由控股股東共同控制。重組所產生由本公司及其附屬公司組成的本集團被視為一個持續經營實體。

該等未經審核簡明財務報表乃按照香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第34號「中期財務報告」及聯交所GEM證券上市規則規定的適用披露而編製。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
未經審核簡明綜合財務報表附註

2. Group Reorganisation and Basis of Presentation (continued)

These unaudited condensed financial statements should be read in conjunction with the 2018 annual financial statements. The accounting policies and methods of computation used in the preparation of these unaudited condensed financial statements are consistent with those used in the annual financial statements for the year ended 30 June 2018 except as stated below.

HKFRS 9 – Financial Instruments

HKFRS 9 introduces new requirements for the classification and measurement of financial assets. Debt instruments that are held within a business model whose objective is to hold assets in order to collect contractual cash flows (the business model test) and that have contractual terms that give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding (the contractual cash flow characteristics test) are generally measured at amortised cost. Debt instruments that meet the contractual cash flow characteristics test are measured at fair value through other comprehensive income if the objective of the entity's business model is both to hold and collect the contractual cash flows and to sell the financial assets. Entities may make an irrevocable election at initial recognition to measure equity instruments that are not held for trading at fair value through other comprehensive income. All other debt and equity instruments are measured at fair value through profit or loss.

HKFRS 9 includes a new expected credit loss model for all financial assets not measured at fair value through profit or loss replacing the incurred loss model in HKAS 39 and new general hedge accounting requirements to allow entities to better reflect their risk management activities in financial statements.

HKFRS 9 carries forward the recognition, classification and measurement requirements for financial liabilities from HKAS 39, except for financial liabilities designated at fair value through profit or loss, where the amount of change in fair value attributable to change in credit risk of the liability is recognised in other comprehensive income unless that would create or enlarge an accounting mismatch. In addition, HKFRS 9 retains the requirements in HKAS 39 for derecognition of financial assets and financial liabilities.

2. 集團重組及呈列基準(續)

該等未經審核簡明財務報表應與2018年年度財務報表一併閱讀。編製該等未經審核簡明財務報表使用的會計政策及計算方法與截至2018年6月30日止年度的年度財務報表所使用者一致，惟下文所述者除外。

香港財務報告準則第9號—金融工具

香港財務報告準則第9號引入金融資產分類及計量的新規定。按業務模式持有而目的為持有資產以收取合約現金流量之債務工具(業務模式測試)及具產生現金流量之合約條款且僅為支付本金及未償還本金利息之債務工具(合約現金流量特徵測試)，一般按攤銷成本計量。若實體業務模式的目的為持有及收回合約現金流量並出售金融資產，則符合合約現金流量特徵測試的債務工具採用按公允值計入其他全面收入的方式計量。初步確認時，實體可選擇(不可撤回)按公允值計入其他全面收入的方式計量並非持作買賣的股本工具。所有其他債務及股本工具均採用按公允值計入損益的方式計量。

香港財務報告準則第9號包括適用於所有並非按公允值計入損益的金融資產的新預期信用損失模型，以替代香港會計準則第39號中的已發生損失模型，亦包括新的一般對沖會計法規定，以便實體更準確在財務報表中反映其風險管理活動。

香港財務報告準則第9號沿用了香港會計準則第39號有關金融負債確認、分類及計量的規定，惟指定為按公允值計入損益的金融負債除外，此類負債因信貸風險變動而產生的公允值變動數額於其他全面收入確認，除非此舉將產生或擴大會計錯配。此外，香港財務報告準則第9號保留了香港會計準則第39號有關終止確認金融資產和金融負債的規定。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

2. Group Reorganisation and Basis of Presentation (continued)**HKFRS 15 – Revenue from contracts with customers**

The new standard establishes a single revenue recognition framework. The core principle of the framework is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. HKFRS 15 supersedes existing revenue recognition guidance including HKAS 18 Revenue, HKAS 11 Construction Contracts and related interpretations.

HKFRS 15 requires the application of a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligation
- Step 5: Recognise revenue when each performance obligation is satisfied

HKFRS 15 includes specific guidance on particular revenue related topics that may change the current approach taken under HKFRS. The standard also significantly enhances the qualitative and quantitative disclosures related to revenue.

The unaudited condensed consolidated financial statements have been prepared under the historical cost basis.

3. Application of New and Revised Hong Kong Financial Reporting Standards (“HKFRS”)

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 July 2018. HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current period and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

2. 集團重組及呈列基準 (續)**香港財務報告準則第15號 – 客戶合約收益**

該新訂準則建立了單一收益確認架構。該架構的核心原則為實體應確認收益以體現向客戶轉讓承諾貨品或服務的數額，而該數額反映預期實體交換該等貨品及服務而應得的代價。香港財務報告準則第15號取代現有的收益確認指引，包括香港會計準則第18號收益、香港會計準則第11號建築合約及相關詮釋。

香港財務報告準則第15號要求採用五步法來確認收益：

- 第一步：確定與客戶的合約
- 第二步：確定合約的履約責任
- 第三步：釐定交易價格
- 第四步：將交易價格分配予履約責任
- 第五步：當履行各項履約責任後確認收益

香港財務報告準則第15號載有特定收益相關主題的具體指引，而有關指引可能改變目前根據香港財務報告準則採取的做法。該準則亦明顯改進與收益相關的定性及定量披露。

未經審核簡明綜合財務報表乃根據歷史成本基準編製。

3. 應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)

於本期間，本集團已採納香港會計師公會頒佈並與其業務相關及於2018年7月1日開始之會計年度生效之所有新訂及經修訂香港財務報告準則(「香港財務報告準則」)。香港財務報告準則包括香港財務報告準則(「香港財務報告準則」)、香港會計準則(「香港會計準則」)及詮釋。採納該等新訂及經修訂香港財務報告準則不會導致本集團之會計政策、本集團財務報表之呈列及本期間及過往年度之呈報金額出現重大變動。

本集團尚未應用已頒佈但未生效的新香港財務報告準則。本集團已開始評估該等新香港財務報告準則的影響，惟於現階段尚未能確定該等新香港財務報告準則會否對其經營業績及財務狀況造成重大影響。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
未經審核簡明綜合財務報表附註

4. Revenue and Segment Information

The Group is principally engaged in the provision of education and related services in Malaysia.

Information reported to the Executive Directors of the Company, being the chief operating decision makers, for the purpose of resource allocation and assessment of segment performance focuses on types of services provided.

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

(a) Revenue by business segment

| | | International school | Tertiary education | Unallocated | Inter-segment elimination | Total |
|--|--------------------------|----------------------|--------------------|-------------|---------------------------|-------------|
| | | 國際學校 | 高等教育 | 不分配 | 業務間對銷 | 總計 |
| | | RM | RM | RM | RM | RM |
| | | 令吉 | 令吉 | 令吉 | 令吉 | 令吉 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| For the six months ended 31 December 2018 | 截至2018年12月31日止六個月 | | | | | |
| Revenue | 收益 | 10,005,204 | 74,377 | 276,574 | - | 10,356,155 |
| Cost of revenue | 收益成本 | (6,956,215) | (261,724) | (146,433) | - | (7,364,372) |
| Gross profit | 毛利 | 3,048,989 | (187,347) | 130,141 | - | 2,991,783 |
| Other revenue and gains | 其他收入及收益 | 3,288,691 | 10,400 | 2,012 | - | 3,301,103 |
| Selling and distribution expenses | 銷售及分銷開支 | (351,430) | (2,102) | (13,801) | - | (367,333) |
| Administrative expenses | 行政開支 | (3,805,092) | (369,089) | (2,474,561) | - | (6,648,742) |
| Operating profit/(loss) | 經營溢利/(虧損) | 2,181,158 | (548,138) | (2,356,209) | - | (723,189) |
| Finance costs | 融資成本 | (1,820,837) | - | - | - | (1,820,837) |
| Profit/(Loss) before income tax | 除稅前溢利/(虧損) | 360,321 | (548,138) | (2,356,209) | - | (2,544,026) |

4. 收益及分部資料

本集團主要業務為於馬來西亞提供教育及相關服務。

向本公司執行董事(即主要經營決策者)呈報的資料乃為按提供的服務類別分配資源及評估分部表現。

以下為對本集團按分部劃分的收益之分析：

(a) 業務分部收益

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
未經審核簡明綜合財務報表附註

4. Revenue and Segment Information (continued)

(a) Revenue by business segment (continued)

| | | International school 國際學校 RM 令吉 (Unaudited) (未經審核) | Tertiary education 高等教育 RM 令吉 (Unaudited) (未經審核) | Unallocated 不分配 RM 令吉 (Unaudited) (未經審核) | Inter-segment elimination 業務間對銷 RM 令吉 (Unaudited) (未經審核) | Total 總計 RM 令吉 (Unaudited) (未經審核) |
|--|--------------------------|---|---|---|---|--|
| As at 31 December 2018 | 於2018年12月31日 | | | | | |
| Segment assets | 分部資產 | 189,863,467 | 956,530 | 27,165,331 | (28,734,054) | 189,251,274 |
| Segment liabilities | 分部負債 | 146,089,573 | 2,479,121 | 2,468,447 | (28,060,929) | 122,976,212 |
| <hr/> | | | | | | |
| | | International school 國際學校 RM 令吉 (Unaudited) (未經審核) | Tertiary education 高等教育 RM 令吉 (Unaudited) (未經審核) | Unallocated 不分配 RM 令吉 (Unaudited) (未經審核) | Inter-segment elimination 業務間對銷 RM 令吉 (Unaudited) (未經審核) | Total 總計 RM 令吉 (Unaudited) (未經審核) |
| For the six months ended 31 December 2017 | 截至2017年12月31日止六個月 | | | | | |
| Revenue | 收益 | 10,171,047 | 75,403 | - | - | 10,246,450 |
| Cost of revenue | 收益成本 | (6,397,437) | (477,018) | - | - | (6,874,455) |
| Gross profit | 毛利 | 3,773,610 | (401,615) | - | - | 3,371,995 |
| Other revenue and gains | 其他收入及收益 | 3,088,226 | 340,267 | - | - | 3,428,493 |
| Selling and distribution expenses | 銷售及分銷開支 | (55,713) | (22,481) | - | - | (78,194) |
| Administrative expenses | 行政開支 | (2,969,189) | (755,593) | (3,431,533) | - | (7,156,315) |
| Operating profit/(loss) | 經營溢利/(虧損) | 3,836,934 | (839,422) | (3,431,533) | - | (434,021) |
| Finance costs | 融資成本 | (1,539,689) | - | - | - | (1,539,689) |
| Profit/(Loss) before income tax | 除稅前溢利/(虧損) | 2,297,245 | (839,422) | (3,431,533) | - | (1,973,710) |

4. 收益及分部資料(續)

(a) 業務分部收益(續)

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
未經審核簡明綜合財務報表附註

4. Revenue and Segment Information (continued)

(a) Revenue by business segment (continued)

| | International school 國際學校 RM 令吉 (Audited) (經審核) | Tertiary education 高等教育 RM 令吉 (Audited) (經審核) | Unallocated 不分配 RM 令吉 (Audited) (經審核) | Inter-segment elimination 業務間對銷 RM 令吉 (Audited) (經審核) | Total 總計 RM 令吉 (Audited) (經審核) |
|--|--|--|--|--|---|
|--|--|--|--|--|---|

As at 30 June 2018 於2018年6月30日

| | | | | | | |
|---------------------|------|-------------|-----------|------------|--------------|-------------|
| Segment assets | 分部資產 | 175,238,700 | 1,002,399 | 27,163,065 | (25,625,679) | 177,778,485 |
| Segment liabilities | 分部負債 | 132,001,191 | 2,105,344 | 1,115,123 | (25,962,261) | 109,259,397 |

4. 收益及分部資料(續)

(a) 業務分部收益(續)

(b) Disaggregation of revenue from contract with customers

(b) 分拆客戶合約收益

Six months ended 31 December 2018

截至2018年12月31日止六個月

| | International school 國際學校 RM 令吉 (Unaudited) (未經審核) | Tertiary education 高等教育 RM 令吉 (Unaudited) (未經審核) | Unallocated 不分配 RM 令吉 (Unaudited) (未經審核) | Total 總計 RM 令吉 (Unaudited) (未經審核) |
|--------------------------------------|---|---|---|--|
| Major services | 主要服務 | | | |
| Tuition fee | 學費 | 5,743,020 | 36,348 | 5,779,368 |
| Ancillary services | 配套服務 | 4,262,184 | 38,029 | 4,576,787 |
| Total | 總計 | 10,005,204 | 74,377 | 10,356,155 |
| Timing of revenue recognition | 收益確認的時間 | | | |
| At a point in time | 於一個時間點 | 1,791,813 | 39,228 | 2,107,615 |
| Over time | 於一個時間段 | 8,213,391 | 35,149 | 8,248,540 |
| Total | 總計 | 10,005,204 | 74,377 | 10,356,155 |

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
未經審核簡明綜合財務報表附註

4. Revenue and Segment Information (continued)
(b) Disaggregation of revenue from contract with customers (continued)

4. 收益及分部資料 (續)
(b) 分拆客戶合約收益 (續)

Six months ended 31 December 2017
截至2017年12月31日止六個月

| | | International school 國際學校 RM 令吉 (Unaudited) (未經審核) | Tertiary education 高等教育 RM 令吉 (Unaudited) (未經審核) | Unallocated 不分配 RM 令吉 (Unaudited) (未經審核) | Total 總計 RM 令吉 (Unaudited) (未經審核) |
|--------------------------------------|----------------|---|---|---|--|
| Major services | 主要服務 | | | | |
| Tuition fee | 學費 | 6,713,970 | 71,973 | – | 6,785,943 |
| Ancillary services | 配套服務 | 3,457,077 | 3,430 | – | 3,460,507 |
| Total | 總計 | 10,171,047 | 75,403 | – | 10,246,450 |
| Timing of revenue recognition | 收益確認的時間 | | | | |
| At a point in time | 於一個時間點 | 1,234,108 | 3,630 | – | 1,237,738 |
| Over time | 於一個時間段 | 8,936,939 | 71,773 | – | 9,008,712 |
| Total | 總計 | 10,171,047 | 75,403 | – | 10,246,450 |

For the geographical information, revenue from external customers are based on the location of operations. Since the Group solely operates business in Malaysia and all of the non-current assets of the Group are located in Malaysia, no geographical segment information is presented.

地區資料方面，來自外界客戶的收益根據營業地點劃分。由於本集團僅於馬來西亞經營業務，而本集團所有非流動資產均位於馬來西亞，故並無呈列地區分部資料。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
未經審核簡明綜合財務報表附註

5. Other Revenue and Gains

5. 其他收入及收益

| | | Three months ended 31 December 截至12月31日止三個月 | | Six months ended 31 December 截至12月31日止六個月 | |
|---|-------------------|--|--|--|--|
| | | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) |
| Interest income | 利息收入 | 118,677 | 3,225 | 232,259 | 10,249 |
| Liquidated and ascertained damages (Note) | 誤期損害約定 賠償金(附註) | 1,380,000 | 1,380,000 | 2,760,000 | 2,760,000 |
| Others | 其他 | 187,261 | 453,916 | 308,844 | 658,244 |
| | | 1,685,938 | 1,837,141 | 3,301,103 | 3,428,493 |

Note:

The Group is entitled to the liquidated and ascertained damages as a result of the delay in completion of the construction of the annex building under a contractual contract with Kingsley Hills Sdn. Bhd. ("KHSB"), a related company controlled by Dato' Goh Meng Keong, one of the Controlling Shareholders, under normal commercial terms. Judgement has been made by the directors of the Company to recognise the liquidated and ascertained damages received from KHSB as other revenue as, in the opinion of the directors of the Company, KHSB entered into the construction contract with the Group was not in its capacity as a shareholder.

附註：

根據與Kingsley Hills Sdn. Bhd. (「KHSB」) (控股股東拿督吳明權控制的關聯公司) 按正常商業條款訂立的合約，本集團有權收取因附屬大樓誤期完工而產生的誤期損害約定賠償金。由於本公司董事認為KHSB並非以股東身份與本集團訂立建築合約，故本公司董事已決定將所收取KHSB的誤期損害約定賠償金確認為其他收益。

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6. Profit/(Loss) Before Income Tax

6. 除所得稅前溢利／(虧損)

| | | Three months ended 31 December 截至12月31日止三個月 | | Six months ended 31 December 截至12月31日止六個月 | |
|---|---|--|--|--|--|
| | | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) |
| Auditor's remuneration | 核數師酬金 | 107,298 | 18,779 | 211,881 | 37,008 |
| Directors' remuneration | 董事酬金 | 60,003 | – | 120,006 | – |
| Employee costs (excluding directors' remuneration) | 僱員成本(不包括董 事酬金) | 3,722,652 | 2,720,922 | 7,088,518 | 5,324,448 |
| Impairment loss on trade receivables | 貿易應收款項減值 虧損 | – | 40,793 | – | 40,793 |
| Depreciation of property, plant and equipment: | 物業、廠房及設備 折舊： | | | | |
| – Owned | –自有 | 720,740 | 578,664 | 1,313,096 | 1,133,686 |
| – Held under finance lease | –根據融資租賃 持有 | – | – | – | 10,722 |
| Minimum lease payments received under operating leases from leasing of properties less outgoings in the period | 期內根據經營 租賃就租賃 物業收取的 最低租金付款 減支銷 | (7,500) | (5,100) | (12,500) | (11,000) |
| Minimum lease payments under operating leases recognised as expense in the period | 期內確認為開支 的經營租賃最低 租金付款 | 151,432 | 103,062 | 246,100 | 199,896 |
| Listing expenses (including professional fee and other expenses) | 上市開支(包括 專業費用及 其他開支) | – | 676,200 | – | 3,141,215 |

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7. Income Tax Expense

Malaysian profits tax is calculated at the statutory tax rate of 24% of the estimated taxable profit for the six months ended 31 December 2018 and 2017.

Certain subsidiaries of the Company located in Malaysia were recognised as small and medium scale companies by the Malaysia tax authority and entitled a preferential tax rate of 18% for the six months period ended 31 December 2018 and 2017. For estimated taxable profit in excess of RM500,000, statutory tax rate of 24% is still applicable.

No provision for Hong Kong profits tax has been made as the Group had no taxable profits arising in Hong Kong for the six months period ended 31 December 2018 and 2017. Taxation for overseas subsidiaries is similarly charged at the appropriate current rates of taxation ruling in the relevant jurisdictions.

7. 所得稅開支

截至2018年及2017年12月31日止六個月，馬來西亞利得稅乃按估計應課稅溢利24%的法定稅率計算。

本公司位於馬來西亞的若干附屬公司被馬來西亞稅務機關認定為中小型公司，並於截至2018年及2017年12月31日止六個月期間享有18%的優惠稅率。倘估計應課稅溢利超過500,000令吉，則仍採用24%的法定稅率。

由於截至2018年及2017年12月31日止六個月期間，本集團並無源自香港的任何應課稅溢利，因此本集團並無就香港利得稅計提任何撥備。海外附屬公司的稅項同樣按相關司法權區當時適用稅率扣除。

| | Three months ended 31 December 截至12月31日止三個月 | | Six months ended 31 December 截至12月31日止六個月 | |
|--|--|--|--|--|
| | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) |
| Current Tax – Malaysian profits tax: 即期稅項－馬來西亞利得稅： | | | | |
| – Charge for the period 一期內支出 | – | 22,211 | – | 37,120 |
| – Under provision in prior years 一往年撥備不足 | – | 6,162 | – | 6,162 |
| | – | 28,373 | – | 43,282 |

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8. Earnings/(Loss) Per Share

8. 每股盈利／(虧損)

| | | Three months ended 31 December 截至12月31日止三個月 | | Six months ended 31 December 截至12月31日止六個月 | |
|-------------------------------|----------------|---|--|---|--|
| | | 2018 2018年 (Unaudited) (未經審核) | 2017 2017年 (Unaudited) (未經審核) | 2018 2018年 (Unaudited) (未經審核) | 2017 2017年 (Unaudited) (未經審核) |
| Basic and diluted (RM sen) | 基本及攤薄 (令吉仙) | 0.10 | 0.22 | (0.32) | (0.33) |

The calculation of the basic earnings/(loss) per share is based on the following data:

每股基本盈利／(虧損)乃根據以下數據計算：

Profit/(Loss)

溢利／(虧損)

| | | Three months ended 31 December 截至12月31日止三個月 | | Six months ended 31 December 截至12月31日止六個月 | |
|---|-----------------------|--|--|--|--|
| | | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) |
| Profit/(Loss) for the period attributable to the owners of the Company | 本公司擁有人應佔 期內溢利／(虧損) | 904,922 | 1,408,042 | (2,396,028) | (1,875,611) |

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8. Earnings/(Loss) Per Share (continued)
Number of shares

8. 每股盈利／(虧損)(續)
股份數目

| | Three months ended 31 December 截至12月31日止三個月 | | Six months ended 31 December 截至12月31日止六個月 | |
|--|---|--|---|--|
| | 2018 2018年 (Unaudited) (未經審核) | 2017 2017年 (Unaudited) (未經審核) | 2018 2018年 (Unaudited) (未經審核) | 2017 2017年 (Unaudited) (未經審核) |
| Weighted average number of ordinary shares in issue during the period 期內已發行普通股加權平均數 | 800,000,000 | 600,000,000 | 800,000,000 | 600,000,000 |

The weighted average number of ordinary shares for the purpose of calculating basic earnings/(loss) per share has been determined on the assumption that the Reorganisation and the capitalisation issue had been effective on 1 July 2016. There is no diluted earnings/(loss) per shares as there is no potential dilutive share during both periods.

就計算每股基本盈利／(虧損)而言，普通股加權平均數乃按重組及資本化發行於2016年7月1日起已生效的假設釐定。由於兩個期間內均無潛在攤薄股份，故並無每股攤薄盈利／(虧損)。

9. Dividends

The Board does not recommend the payment of any interim dividend for the six months ended 31 December 2018 (six month ended 31 December 2017: Nil).

9. 股息

董事會不建議派付截至2018年12月31日止六個月的任何中期股息(截至2017年12月31日止六個月：零)。

10. Property, Plant and Equipment

During the six months ended 31 December 2018, the Group acquired property, plant and equipment of approximately RM12,202,000.

10. 物業、廠房及設備

於截至2018年12月31日止六個月，本集團購買物業、廠房及設備約12,202,000令吉。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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11. Accounts Receivable

11. 應收賬款

| | | 31 December 2018 2018年 12月31日 RM 令吉 (Unaudited) (未經審核) | 30 June 2018 2018年 6月30日 RM 令吉 (Audited) (經審核) |
|---|----------|---|---|
| Accounts receivable | 應收賬款 | 1,026,109 | 39,313 |
| Less: impairment of accounts receivable | 減：應收賬款減值 | - | - |
| | | 1,026,109 | 39,313 |

The following is an ageing analysis of accounts receivable presented based on the invoice date at the end of each reporting period/year.

以下為於各報告期末／年末按照發票日期呈列的應收賬款賬齡分析。

| | | 31 December 2018 2018年 12月31日 RM 令吉 (Unaudited) (未經審核) | 30 June 2018 2018年 6月30日 RM 令吉 (Audited) (經審核) |
|----------------|-------|---|---|
| Within 1 month | 1個月內 | 760,647 | 6,253 |
| 1 to 2 months | 1至2個月 | 165,702 | 7,476 |
| 2 to 3 months | 2至3個月 | 13,934 | 16,934 |
| Over 3 months | 超過3個月 | 85,826 | 8,650 |
| | | 1,026,109 | 39,313 |

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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12. Prepayments, Deposits and Other Receivables

12. 預付款項、按金及其他應收款項

| | | 31 December 2018 2018年 12月31日 RM 令吉 (Unaudited) (未經審核) | 30 June 2018 2018年 6月30日 RM 令吉 (Audited) (經審核) |
|-------------------|--------|---|---|
| Prepayments | 預付款項 | 7,914,036 | 1,582,073 |
| Deposits | 按金 | 310,681 | 153,700 |
| Other receivables | 其他應收款項 | 603,465 | 33,368 |
| | | 8,828,182 | 1,769,141 |

13. Accounts Payable

13. 應付賬款

| | | 31 December 2018 2018年 12月31日 RM 令吉 (Unaudited) (未經審核) | 30 June 2018 2018年 6月30日 RM 令吉 (Audited) (經審核) |
|------------------|------|---|---|
| Accounts payable | 應付賬款 | 530,216 | 663,961 |

The following is an ageing analysis of accounts payable presented based on the invoice date at the end of each reporting period/year.

以下為於各報告期末/年末按照發票日期呈列的應付賬款賬齡分析。

| | | 31 December 2018 2018年 12月31日 RM 令吉 (Unaudited) (未經審核) | 30 June 2018 2018年 6月30日 RM 令吉 (Audited) (經審核) |
|----------------|-------|---|---|
| Within 1 month | 1個月內 | 445,523 | 106,161 |
| 1 to 2 months | 1至2個月 | 84,261 | 538,842 |
| 2 to 3 months | 2至3個月 | - | 12,526 |
| Over 3 months | 超過3個月 | 432 | 6,432 |
| | | 530,216 | 663,961 |

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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14. Other Payables and Accruals

14. 其他應付款項及應計費用

| | | 31 December 2018 2018年 12月31日 RM 令吉 (Unaudited) (未經審核) | 30 June 2018 2018年 6月30日 RM 令吉 (Audited) (經審核) |
|--------------------------------|-----------|---|---|
| Accruals | 應計費用 | 1,175,247 | 1,063,370 |
| Deposit refundable to students | 可退還予學生之按金 | 4,008,400 | 3,519,126 |
| Other payables | 其他應付款項 | 560,086 | 1,100,079 |
| | | 5,743,733 | 5,682,575 |

15. Share Capital

The share capital as at 31 December 2018 represented the share capital of the Company following the completion of the Reorganisation on 30 August 2017 with details as follows:

15. 股本

於2018年12月31日之股本指本公司於2017年8月30日重組完成後的股本，詳情如下：

| | | Par value 面值 | Number of shares 股份數目 | Nominal amount 面額 US\$ 美元 | Nominal amount 面額 HK\$ 港元 |
|---|--|--------------------|-----------------------------|---------------------------------------|---------------------------------------|
| Authorised: Upon incorporation | 法定： 於註冊成立時 | US\$0.01 0.01美元 | 5,000,000 | 50,000 | – |
| At 30 June 2017 and 1 July 2017 (audited) | 於2017年6月30日及 2017年7月1日 (經審核) | US\$0.01 0.01美元 | 5,000,000 | 50,000 | – |
| Increase in authorised share capital (Note (b) and Note (c)) | 法定股本增加 (附註(b)及附註(c)) | HK\$0.01 0.01港元 | 1,000,000,000 | – | 10,000,000 |
| Cancellation (Note (b)) | 註銷(附註(b)) | US\$0.01 0.01美元 | (5,000,000) | (50,000) | – |
| At 30 June 2018 (audited) and 31 December 2018 (Unaudited) | 於2018年6月30日 (經審核)及 2018年12月31日 (未經審核) | HK\$0.01 0.01港元 | 1,000,000,000 | – | 10,000,000 |

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15. Share Capital (continued)

15. 股本(續)

| | | Par value 面值 | Number of shares 股份數目 | Nominal amount 面額 US\$ 美元 | Nominal amount 面額 HK\$ 港元 | Nominal amount equivalent to 面額相當於 RM 令吉 |
|--|------------------------------------|--------------------|-----------------------------|---------------------------------------|---------------------------------------|---|
| Issued and fully paid: | 已發行及繳足： | | | | | |
| Issuance of shares upon incorporation | 於註冊成立時發行股份 | US\$0.01 0.01美元 | 1,000 | 10 | - | 45 |
| At 30 June 2017 and 1 July 2017 (audited) | 於2017年6月30日及2017年7月1日(經審核) | US\$0.01 0.01美元 | 1,000 | 10 | - | 45 |
| Issuance of ordinary shares (Note (a)) | 發行普通股(附註(a)) | US\$0.01 0.01美元 | 1,000 | 10 | - | 42 |
| Issuance of ordinary shares (Note (b)) | 發行普通股(附註(b)) | HK\$0.01 0.01港元 | 2,000 | - | 20 | 11 |
| Shares repurchased and cancelled (Note (b)) | 購回及註銷的股份(附註(b)) | US\$0.01 0.01美元 | (2,000) | (20) | - | (87) |
| Capitalisation issue (Note (d)) | 資本化發行(附註(d)) | HK\$0.01 0.01港元 | 599,998,000 | - | 5,999,980 | 3,029,375 |
| Issuance of ordinary shares upon listing (Note (e)) | 於上市時發行普通股(附註(e)) | HK\$0.01 0.01港元 | 200,000,000 | - | 2,000,000 | 1,009,795 |
| At 30 June 2018 (audited) and 31 December 2018 (Unaudited) | 於2018年6月30日(經審核)及2018年12月31日(未經審核) | HK\$0.01 0.01港元 | 800,000,000 | - | 8,000,000 | 4,039,181 |

Notes:

- (a) On 13 September 2017, another 1,000 new ordinary shares of the Company of par value US\$0.01 each were issued and fully paid up to the then existing shareholders.

附註：

- (a) 於2017年9月13日，本公司另外發行1,000股每股面值0.01美元已繳足的新普通股予當時股東。

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15. Share Capital (continued)

Notes: (continued)

- (b) Pursuant to respective written resolution of all the directors of the Company and all the shareholders of the Company on 13 September 2017, the authorised share capital of the Company was increased to the aggregate of US\$50,000 and HK\$380,000 by the creation of an additional 38,000,000 shares with a par value of HK\$0.01 each. On the same date, 2,000 shares of par value HK\$0.01 each (the "HKD Shares") were issued to the then existing shareholders in proportion to their existing number of shares with a par value of US\$0.01 each (the "USD Shares") owned. Subsequent to the issue of the HKD Shares, the USD shares were repurchased by the Company and cancelled immediately. Upon completion of the repurchase, 5,000,000 unissued USD Shares of the Company were cancelled so that the authorised share capital of the Company be reduced to HK\$380,000 divided into 38,000,000 shares with a par value of HK\$0.01 each.
- (c) On 19 April 2018, the authorised share capital of the Company was increased from HK\$380,000 to HK\$10,000,000 divided into 1,000,000,000 shares of HK\$0.01 each by the creation of additional 962,000,000 shares of HK\$0.01 each.
- (d) Pursuant to the resolutions of the Shareholders passed on 19 April 2018, the directors were authorised to capitalise the amount of HK\$5,999,980 standing to the credit of the share premium account of the Company and to appropriate such amount as to capital to pay up in full at par 599,998,000 shares for allotment and issue to the then existing shareholders of the Company, each rank pari passu in all respects with the then existing issued shares. On 16 May 2018, the Company allotted and issued such shares as aforesaid and gave effect to the capitalisation issue.
- (e) On 16 May 2018, the Company issued a total of 200,000,000 ordinary shares of HK\$0.01 each at a price of HK\$0.40 per share as a result of the completion of the Global Offering. The gross proceeds from Global Offering of HK\$80,000,000 representing the par value of HK\$2,000,000 credited to the Company's share capital and share premium of HK\$78,000,000 which can be used for deduction of share issuance expenses. After the share premium account of the Company being credited as a result of the Global Offering, HK\$5,999,980 was capitalised from the share premium account and applied in paying up full 599,998,000 shares which was allotted and issued to the then shareholders. The Company's total number of shares was increased to 800,000,000 shares upon completion of Global Offering.

15. 股本 (續)

附註：(續)

- (b) 根據本公司全體董事及本公司全體股東於2017年9月13日各自通過的書面決議案，本公司通過增設38,000,000股每股面值0.01港元的額外股份將法定股本增至合共50,000美元加380,000港元。同日，本公司按當時現有股東所持每股面值0.01美元股份（「美元股」）比例向彼等發行2,000股每股面值0.01港元股份（「港元股」）。本公司發行港元股後將美元股購回並即刻註銷。購回完成後，本公司註銷5,000,000股未發行美元股，將法定股本削減至380,000港元，分為38,000,000股每股面值0.01港元的股份。
- (c) 於2018年4月19日，本公司通過增設額外962,000,000股每股面值0.01港元的股份將法定股本由380,000港元增加至10,000,000港元，分為1,000,000,000股每股面值0.01港元的股份。
- (d) 根據股東於2018年4月19日通過的決議案，董事獲授權將5,999,980港元（本公司股份溢價賬的進賬款項）的金額資本化，並撥付相應金額作為資本金以按面值全額支付配發及發行予本公司當時現有股東的599,998,000股股份，該等股份在所有方面均與當時現有已發行股份享有同等權益。於2018年5月16日，本公司配發及發行上述該等股份並實施資本化發行。
- (e) 於2018年5月16日，作為全球發售完成的結果，本公司以每股0.40港元的價格發行合共200,000,000股每股面值0.01港元的普通股。全球發售的所得款項總額80,000,000港元（即本公司股本的入賬面值2,000,000港元及股份溢價78,000,000港元）可用於扣除股份發行開支。於本公司股份溢價賬因全球發售獲得入賬後，5,999,980港元已從股份溢價賬中撥充資本，並用於全額支付已配發及發行予當時股東的599,998,000股股份。於全球發售完成後，本公司的股份總數增加至800,000,000股。

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16. Related Party Transactions

- (a) At 31 December 2018 and 30 June 2018, Tan Sri Dato' Sri Goh Ming Choon and Dato' Goh Meng Keong provided personal guarantee to secure for the bank borrowings and banking facilities grant to the Group.
- (b) The remuneration of members of key management during the period were as follows:

16. 關聯方交易

- (a) 於2018年12月31日及2018年6月30日，丹斯里拿督吳明璋及拿督吳明權提供個人擔保，以為本集團獲授的銀行借款及銀行融資作擔保。
- (b) 期內，主要管理人員的薪酬如下：

| | | Six months ended 31 December 截至12月31日止六個月 | |
|--|---------------------|--|--|
| | | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) |
| Fees, salaries and staff welfare benefits (short term employee benefits) | 袍金、薪金及員工福利 (短期僱員福利) | 469,500 | 429,500 |
| Contributions to retirement benefits schemes (post employment benefits) | 退休福利計劃供款 (離職後福利) | 58,685 | 53,509 |
| | | 528,185 | 483,009 |

- (c) During the period, the Group entered into the following significant transactions with related parties:

- (c) 期內，本集團與關聯方曾進行以下重大交易：

| | | Transaction amount 交易金額 | |
|--------------------------------|-----------------------------|--|--|
| | | Six months ended 31 December 截至12月31日止六個月 | |
| Name of related party 關聯方名稱 | Type of transaction 交易類型 | 2018 2018年 RM 令吉 (Unaudited) (未經審核) | 2017 2017年 RM 令吉 (Unaudited) (未經審核) |
| BGMC Corporation Sdn. Bhd. | Revenue | 10,000 | 8,750 |
| Ecity Hotel Sdn. Bhd. | Cost of revenue | - | 6,000 |
| Kingsley Hills Sdn. Bhd. | Other revenue and gains | 2,760,000 | 2,760,000 |
| Kingsley Hills Sdn. Bhd. | Construction expenses | 9,825,887 | 3,500,000 |

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16. Related Party Transactions (continued)

(c) During the period, the Group entered into the following significant transactions with related parties: (continued)

16. 關聯方交易 (續)

(c) 期內，本集團與關聯方曾進行以下重大交易：(續)

| Name of related party 關聯方名稱 | Type of transaction 交易類型 | Balance owed/(owing) 應收/(結欠)結餘 | |
|--------------------------------|------------------------------------|--|--|
| | | As at 31 December 2018 於2018年12月31日 RM 令吉 (Unaudited) (未經審核) | As at 30 June 2018 於2018年6月30日 RM 令吉 (Audited) (經審核) |
| BGMC Corporation Sdn. Bhd. | Revenue 收益 | - | 9,375 |
| Ecity Hotel Sdn. Bhd. | Cost of revenue 收益成本 | - | (735) |
| Kingsley Hills Sdn. Bhd. | Other revenue and gains 其他收入及收益 | 6,390,000 | 3,630,010 |
| Kingsley Hills Sdn. Bhd. | Construction expenses 建設費用 | (19,617,990) | (12,542,103) |

17. Seasonality

Tuition fee is initially accounted as contract liabilities and only recognised as revenue progressively when the education services is provided during the academic term, and that the period from July to August is the summer holiday period, during which no education service is provided and accordingly no revenue from tuition fee is recognised during that period.

17. 季節性

學費初步列作合約負債，僅於學期提供教育服務時方陸續確認為收益，而7月至8月為暑假，期間不會提供教育服務，因此學費收益不會在該期間確認。

18. Contingent Liabilities

The Group had no material contingent liabilities as at 31 December 2018 (31 December 2017: Nil).

18. 或然負債

於2018年12月31日，本集團並無重大或然負債(2017年12月31日：零)。

19. Capital Commitments

19. 資本承擔

| | | 31 December 2018 2018年 12月31日 RM 令吉 (Unaudited) (未經審核) | 30 June 2018 2018年 6月30日 RM 令吉 (Audited) (經審核) |
|--|---------------|---|---|
| Commitments for the acquisition of property, plant and equipment | 收購物業、廠房及設備的承擔 | 4,096,255 | 10,649,557 |

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