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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

FIRST QUARTERLY REPORT 2020  
第一季度業績報告2020

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本報告所載之資料乃遵照聯交所GEM證券上市規則(「GEM上市規則」)之規定而提供有關皇崑國際教育企業集團有限公司(「本公司」)之資料。本公司連同其附屬公司(「本集團」)董事(「董事」)願就本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所知及所信，本報告所載之資料在各重大方面均屬準確完整，且無誤導或欺詐成份；及並無遺漏其他事項致使本報告或其所載任何陳述產生誤導。

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## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Business Review

##### Overview

During the three months ended 30 September 2019, 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

In the recent Malaysian Government Budget announcement, the Education Ministry again received the lion's share with an allocation of RM64.1 billion, an increase of RM3.9 billion as compared to the previous year's budget demonstrating the continued focus on education in Malaysia. From the department of statistics Malaysia's projected growth, the education services record a gross output value of more than RM20 billion in 2019. This provides a cautiously positive prospect for our Group as our main business is provision of education services in Malaysia. Our Group recorded an increase in profit for the year ended 30 June 2019 as compared to the corresponding period in 2018 as reported in our recently published annual report. In the first quarter we have seen a similar direction in growth in our business as evident in the increase in student number in the services we were providing and also the registration of new students in new services that we initiated in the previous year for implementation this year.

We are beginning to see the return of investment in the completed facilities in the Kingsley International School ("KIS") Annex Building which consist of 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 gymnastic training facilities). Also we are 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.

With the consolidation of our education business in the new facilities we are seeing the initial growth of these businesses in their new location.

##### i. Kingsley Residential Hall

With room available for more than 600 beds, Kingsley Residential Hall affords opportunity for multiple development of our Group education business. Firstly, it serves as the dormitory rooms for KIS current overseas and out of state students. We have already seen close to 10% of these beds taken up for the first semester of the new academic year. Our Group is cautiously optimistic that the percentage of foreign students will indeed increase in the coming year. Secondly, the rooms also serve for our Group to participate in student mobility programmes and student exchange programmes. There are currently close to a hundred students staying in the Residential Hall who are participating in this programme. This will enhance the reputation and visibility of KIS in other parts of the world especially the People Republic of China ("PRC") where our Group's listing in the Stock Exchange affords us close tie to. Thirdly, the use of the rooms also allows KIS to conduct international sporting activities which will again enhanced the reputation and branding of Kingsley in Asia. Several activities such as the International Kukkiwon Taekwondo Event and Inter Club gymnastic carnival have been conducted.

#### 業務回顧

##### 概覽

截至2019年9月30日止三個月期間，本集團主要業務仍為在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

在馬來西亞政府的最近預算公告中，教育部再次獲得大筆撥款，金額達641億令吉，比前一年的預算增加39億令吉，體現馬來西亞對教育的持續重視。根據馬來西亞統計局的增長預測，教育服務於2019年的總產值逾200億令吉。由於我們的主要業務就是在馬來西亞提供教育服務，這為本集團帶來了審慎樂觀的前景。誠如我們近期發佈的年報所報告，較2018年同期而言，本集團截至2019年6月30日止年度錄得溢利增長。於第一季度，我們的業務呈現類似發展方向，這體現在我們提供服務的學生人數增加，以及我們去年啟動並於今年實施的新服務的新生註冊數目增加。

我們開始從皇壹國際學校("KIS")附屬大樓的竣工設施中錄得投資回報，該大樓包括宿舍、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)及各種設施(包括奧林匹克標準泳池、體育館及體操訓練設施)。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。

隨著我們將教育業務整合在新設施中，該等業務正在新環境中取得初步發展。

##### i. Kingsley Residential Hall

Kingsley Residential Hall設有諸多房間，可提供600多張床位，為本集團的教育業務提供多元化的發展機會。首先，它為KIS現時的外州及海外學生提供了宿舍。於新學年第一學期，已使用其中近10%的床位。本集團審慎樂觀地認為，未來一年的留學生收生人數確實將會增加。其次，有了住宿便利，我們亦能主辦學生交流項目及提供活動的場地。現時，有近一百名參與該等項目的學生入住 Residential Hall。此等項目將提升KIS在世界其他地區，特別是在中華人民共和國("中國")的聲譽及知名度，而本集團於香港聯交所上市能令我們加深與中國的聯繫。第三，有了宿舍房間，KIS亦可開展國際體育活動，從而再次提升皇壹在亞洲的聲譽及品牌。目前已經開展了國技院國際跆拳道(Kukkiwon Taekwondo)賽事及Inter Club體操狂歡節等諸多活動。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

### Prospects and Strategies (continued)

#### ii. Kingsley Multipurpose Hall, Swimming pool and Gymnastic facilities

The specially constructed hall equipped with specialize laminated floor allows Kingsley to conduct international sporting event. The very first of which was the International Kukkiwon Taekwondo Event which was very successfully conducted. The hall also boast a capacity for 6 badminton courts and a state of the art basketball venue. Together with the olympic sized swimming pool and gymnastic facilities this allows KIS to conduct new extra-curricular activities which generate new streams of revenue. These new activities are currently being conducted in the new academic year which began on 3rd September 2019.

#### iii. Place for Special Needs Children

One of the floors of KIS Annex building has also been developed in partnership with a group of specialist to handle kids with special needs. This is in line with KIS motto of We Care at Kingsley. The partnership generate another new stream of revenue in the form of profit sharing. Renovation is currently on-going and we hope to see the new intake in the near future.

#### iv. Kingsley Language House

Another floor is also allocated for the Language House which is critical when we intake more foreign students as well as allowing current students to learn important foreign languages such as Mandarin, French and Spanish. Kingsley Language house will serve not just KIS students but also all who seek language training as well as other entity from the tertiary education sector. This sector has already seen close to a hundred students registering for English enhancement programme in the new academic year.

#### v. Kingsley College

Kingsley College has also been relocated from its previous location in shop lots to the state of the art KIS Annex Building. Class rooms are allocated on one of the floors in the building and facilities will be shared with KIS. This will ensure that all facilities will be fully utilised as it is used by several entity rather than a single one. In partnership with the Malaysian Government Education Sector, Kingsley will work in partnership with state owned University as a Learning Center of the University. This will allow Kingsley College in partnership with the University to conduct accredited Degree, Masters and PhD. This opens up massive opportunities in PRC as all Malaysian state owned University is recognize by the PRC Education Ministry. The business opportunity is already evident in the recently signed agreement with Weifang Institute of Technology ("WIT"), China where WIT will initially send their staff to read PhD in Kingsley College. At this point in time we already have 25 staff from WIT who have fulfilled the IELTS requirement for the PhD programme and who are in the midst of registration and will begin their programme in January 2020. We will later include Masters programmes and other related programmes for Kingsley College.

Our Group also continues to look for suitable investment opportunities both locally and in overseas markets with smart partnerships. Our Group will continue to explore other businesses as part of its efforts to diversify and broaden its revenue base over the longer term.

### 前景及策略(續)

#### ii. 皇壹多用途禮堂、游泳池及體育設施

禮堂經特別建造，配備專業層壓地板，令皇壹能夠舉辦國際體育賽事。在皇壹舉辦的第一項比賽為國技院國際跆拳道(Kukkiwon Taekwondo)賽事，此次比賽舉辦得非常成功。禮堂亦可容納六個羽毛球場及一個最先進的籃球場。該等場地再加上奧林匹克標準泳池及體育設施令KIS能夠開展新的課外活動，從而獲得新的收入來源。該等新活動於2019年9月3日開始的新學年正在火熱開展中。

#### iii. 特殊需要孩子專用場所

KIS附屬大樓的其中一層亦是與一群專家合作建造的，供有特殊需要的孩子使用。這符合KIS的座右銘「皇壹給予您的孩子無微不至的關懷」(We Care at Kingsley)。該合作關係以盈利攤分的形式帶來了另一種新的收入來源。裝修工程正在進行中，我們希望在不久的將來能看到整層樓面煥然一新。

#### iv. Kingsley Language House

另一層亦分配給Kingsley Language House，這對我們吸收更多外國學生和在籍學生學習普通話、法語、西班牙語等重要外語而言至關重要。Kingsley Language House不僅為KIS的學生服務，亦為所有尋求語言培訓的人以及高等教育界其他機構提供服務。於新學年中，該行業已有近一百名學生註冊英語強化課程。

#### v. Kingsley College

Kingsley College亦已從先前的商舖搬遷到最先進的KIS附屬大樓。教室設在大樓的其中一層，相關設施將與KIS共同使用。多個機構共用設施，將確保所有設施均得到充分利用。皇壹學院與馬來西亞政府大學合作，並在成為有關大學的學習中心後開辦受認可的學士、碩士及博士學位課程。所有馬來西亞國立大學均獲得中國教育部的認可，在中國帶來了巨大機遇。近期與中國濰坊理工學院(「濰坊理工學院」)簽署的協議明顯體現了這一商機，濰坊理工學院最初將派其員工赴Kingsley College攻讀博士學位。目前，我們已有25名來自濰坊理工學院的人員達到了博士學位課程的雅思考試要求，並且正在辦理註冊手續，彼等將於2020年1月開始攻讀課程。我們今後將為Kingsley College加入碩士學位課程及其他相關課程。

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。本集團會繼續拓展其他業務，作為其為多元化及擴大長期收益基礎所作努力的一部分。

## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

## Financial Review

## Revenue

Revenue of our Group for the three months ended 30 September 2019 was approximately RM4.5 million, representing an increase of approximately 61.0% from approximately RM2.8 million for the three months ended 30 September 2018. 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 and other. Such increase was mainly contributed by our new stream of income generated from international school segment, increase of student number as well as increase of revenue from other business segment.

## 財務回顧

## 收益

本集團於截至2019年9月30日止三個月的收益約為4.5百萬令吉，相對於較截至2018年9月30日止三個月的約2.8百萬令吉增加約61.0%。我們的收益來自向學生收取學費及向(i)國際學校及(ii)高等教育機構及其他機構的學生提供配套服務。該增加主要由於我們的國際學校分部新增收入來源、學生人數增加以及來自其他業務分部的收入增加所致。

Three months ended 30 September  
截至9月30日止三個月

		2019 2019年 RM 令吉 (Unaudited) (未經審核)	2018 2018年 RM 令吉 (Unaudited) (未經審核)
International school	國際學校	4,314,669	2,768,642
Tertiary education	高等教育	–	35,915
Other	其他	200,914	–
		<b>4,515,583</b>	<b>2,804,557</b>

Three months ended 30 September  
截至9月30日止三個月

		2019 2019年		2018 2018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	1,755,032	38.9%	1,670,241	59.6%
Ancillary services	配套服務	2,559,637	56.7%	1,134,316	40.4%
Others	其他	200,914	4.4%	–	–
Total	總計	<b>4,515,583</b>	<b>100.0%</b>	<b>2,804,557</b>	<b>100.0%</b>

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

## Financial Review (continued)

### Revenue (continued)

Our Group's revenue from tuition fee increase from approximately RM1.7 million for the three months ended 30 September 2018 to approximately RM1.8 million for the three months ended 30 September 2019. The increase in revenue from tuition fee was mainly attributable to the increase of student number for the three months ended 30 September 2019.

Tuition fee is initially accounted as contract liabilities and only recognised as revenue progressively when the education services are 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 year.

Our Group's revenue from ancillary services increased from approximately RM1.1 million for the three months ended 30 September 2018 to approximately RM2.6 million for the three months ended 30 September 2019. The increase in revenue from ancillary services was mainly attributable to the increase in our boarding fee as well as increase in registration and application fee.

Revenue from others represented revenue generated from event business.

### Cost of revenue and gross profit margin

The majority of our 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 8.3% from approximately RM3.5 million for the three months ended 30 September 2018 to approximately RM3.8 million for the three months ended 30 September 2019 mainly due to increase in teaching staff costs in preparation for the increment in student number for the new academic year, as well as increase in depreciation of property, plant and equipment.

As a result of the foregoing, our Group's recorded gross profit of approximately RM0.7 million with gross profit margin of approximately 16.6% for the three months ended 30 September 2019 as compared to gross loss of approximately of RM0.7 million with gross loss margin of approximately 24.0% for the three months ended 30 September 2018.

### Other revenue and gains

Our Group's other revenue and gains decreased from approximately RM1.6 million for the three months ended 30 September 2018 to approximately RM0.3 million for the three months ended 30 September 2019 which was mainly due to the completion of the annex building resulting in cessation of liquidated ascertained damages.

### Selling and distribution expenses

Our Group's selling and distribution expenses decreased from approximately RM0.3 million for the three months ended 30 September 2018 to approximately RM0.04 million for the three months ended 30 September 2019 due to reduction in advertising spending.

## 財務回顧(續)

### 收益(續)

本集團來自學費的收益由截至2018年9月30日止三個月的約1.7百萬令吉增加至截至2019年9月30日止三個月的約1.8百萬令吉。來自學費的收益增加乃主要歸因於截至2019年9月30日止三個月期間學生人數增加。

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。這與上一報告年一致。

本集團來自配套服務的收益由截至2018年9月30日止三個月的約1.1百萬令吉增加至截至2019年9月30日止三個月的約2.6百萬令吉。來自配套服務的收益增加主要歸因於住宿費增加以及註冊及申請費增加。

其他的收益是舉辦賽事業務產生的收益。

### 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2018年9月30日止三個月約3.5百萬令吉增加約8.3%至截至2019年9月30日止三個月約3.8百萬令吉，主要由於為了就新學年學生人數增加做好準備，教職工成本增加，以及物業、廠房及設備折舊增加。

因此，本集團於截至2019年9月30日止三個月錄得毛利約0.7百萬令吉，毛利率約為16.6%，而於截至2018年9月30日止三個月則錄得毛損約0.7百萬令吉，毛損率約為24.0%。

### 其他收入及收益

本集團的其他收入及收益由截至2018年9月30日止三個月的約1.6百萬令吉減少至截至2019年9月30日止三個月的約0.3百萬令吉，乃主要由於附屬大樓竣工致使誤期損害約定賠償金停付。

### 銷售及分銷開支

由於廣告開支減少，本集團的銷售及分銷開支由截至2018年9月30日止三個月約0.3百萬令吉減少至截至2019年9月30日止三個月約0.04百萬令吉。

## MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

**Financial Review** (continued)**Administrative expenses**

Administrative expenses of our Group had been increased from approximately RM3.1 million for the three months ended 30 September 2018 to approximately RM3.9 million for the three months ended 30 September 2019. The increase was mainly due to increase in administrative staff costs, utilities expenses as well as increase in depreciation of property, plant and equipment due to Annex Building operational during the three months ended 30 September 2019.

**Finance costs**

Finance costs increased from approximately RM0.9 million for the three months ended 30 September 2018 to approximately RM1.3 million for the three months ended 30 September 2019. The increase in finance costs was mainly due to our increase in our existing term loan interest and partly offset by the revolving loan interest which was fully paid down in September 2019.

**Loss attributable to the owners of the Company**

Loss attributable to the owners of the Company increased from approximately RM3.4 million for the three months ended 30 September 2018 to RM4.2 million for the three months ended 30 September 2019. The increase in loss was mainly contributed by the decrease in other income as well as increase in administrative cost.

**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.

**財務回顧** (續)**行政開支**

本集團的行政開支由截至2018年9月30日止三個月的約3.1百萬令吉增加至截至2019年9月30日止三個月的約3.9百萬令吉。該增加主要是由於截至2019年9月30日止三個月內附屬大樓投入運營導致行政人員成本上漲，公用事業費用上升以及物業、廠房及設備折舊增加。

**融資成本**

融資成本由截至2018年9月30日止三個月的約0.9百萬令吉增加至截至2019年9月30日止三個月的約1.3百萬令吉。融資成本增加主要乃由於我們現有的定期貸款利息增加，並且部分被於2019年9月全額償還的循環貸款利息所抵銷。

**本公司擁有人應佔虧損**

本公司擁有人應佔虧損由截至2018年9月30日止三個月約3.4百萬令吉增加至截至2019年9月30日止三個月4.2百萬令吉。虧損增長乃主要歸因於其他收入減少以及行政成本增加。

**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 上市時分配的所得款項淨額 (RM million) (百萬令吉)	Amount utilised up to 30 September 2019 直至2019年9月30日已動用金額 (RM million) (百萬令吉)	Balance as at 30 September 2019 於2019年9月30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	(12.0)	-
Renovation of the KIS Annex Building	裝修KIS附屬大樓	15.0	(13.3)	1.7
Purchase of facilities for KIS Annex Building	購買KIS附屬大樓設施	4.4	(1.4)	3.0
Total	總計	31.4	(26.7)	4.7



## 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 30 September 2019 nor material acquisitions and disposals of subsidiaries during the three months period ended 30 September 2019. There is no plan for material investment or capital assets as at 30 September 2019.

#### Contingent Liabilities

The Group had no material contingent liabilities as at 30 September 2019 (30 September 2018: 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 three months ended 30 September 2019.

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

As at 30 September 2019, the interest and short positions of the Directors and the chief executive of the Company in the share, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance (Cap. 571 of the laws of Hong Kong) (the "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 董事姓名	Capacity/Nature of interest 身份／權益性質	Number of shares <sup>(1)</sup> 股份數目 <sup>(1)</sup>	Percentage of shareholding <sup>(2)</sup> 持股百分比 <sup>(2)</sup>
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 <sup>(3)</sup> 受控制法團權益及一致行動人士 <sup>(3)</sup>	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 <sup>(3)</sup> 受控制法團權益及一致行動人士 <sup>(3)</sup>	552,000,000	69.00%
Dato' Law Boon Hee 拿督劉文喜	Interests of controlled corporation <sup>(4)</sup> 受控制法團權益 <sup>(4)</sup>	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2019年9月30日並無所持重要投資，於截至2019年9月30日止三個月期間並無重大收購及出售附屬公司。於2019年9月30日並無任何重大投資或資本資產計劃。

#### 或然負債

於2019年9月30日，本集團並無重大或然負債(2018年9月30日：零)。

#### 購買、出售或贖回上市證券

截至2019年9月30日止三個月，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2019年9月30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(定義見香港法例第571章證券及期貨條例(「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

## OTHER INFORMATION

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)**Long positions in shares of the Company** (continued)

Notes:

- All interest stated are long positions.
- The calculation is based on the total number of 800,000,000 Shares in issue as at 30 September 2019.
- On 14 September 2017, Tan Sri Barry Goh and Dato' Danny Goh entered into a confirmation deed (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 of the Company dated 30 April 2018.

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.

- 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：

- 上述權益均為好倉。
- 按於2019年9月30日合共800,000,000股已發行股份計算。
- 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(「**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本公司日期為2018年4月30日的招股章程「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。

- 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。

**Long position in the ordinary shares of associated corporation****於相聯法團普通股的好倉**

Name of Directors 董事姓名	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 Barry Goh 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 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 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%

OTHER INFORMATION  
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)**Long position in the ordinary shares of associated corporation** (continued)

Save as disclosed above, as at 30 September 2019, 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.

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

As at 30 September 2019, 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:

**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)**於相聯法團普通股的好倉** (續)

除上文披露者外，於2019年9月30日，本公司概無董事及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權益或淡倉(包括彼根據證券及期貨條例有關條文被視為或當作擁有的權益或淡倉)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權益或淡倉。

**主要及其他股東於股份及相關股份的權益及淡倉**

於2019年9月30日，就董事所知，下列人士(並非本公司董事或最高行政人員)將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的權益或淡倉，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：

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 <sup>(1)</sup> 實益擁有人及一致行動人士 <sup>(1)</sup>	552,000,000	69.00%
Puan Sri Toh Siew Choo 潘斯里卓秀珠	Interest of spouse <sup>(2)</sup> 配偶權益 <sup>(2)</sup>	552,000,000	69.00%
DGMK	Beneficial owner and concert party <sup>(1)</sup> 實益擁有人及一致行動人士 <sup>(1)</sup>	552,000,000	69.00%
Datin See Choon Keok 拿汀徐春菊	Interest of spouse <sup>(3)</sup> 配偶權益 <sup>(3)</sup>	552,000,000	69.00%
Eduking Investment	Beneficial owner 實益擁有人	48,000,000	6.00%

## OTHER INFORMATION

其他資料

## Substantial Shareholders' and Others' Interests and Short Positions in Shares and Underlying Shares (continued)

Note:

- On 14 September 2017, Tan Sri Barry Goh and Dato' Danny Goh entered into a 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 of the Company dated 30 April 2018. 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.
- 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.
- 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.

## 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 three months ended 30 September 2019, the Company has complied with the CG Code.

## 主要及其他股東於股份及相關股份的權益及淡倉(續)

附註：

- 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本公司日期為2018年4月30日的招股章程「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。
- 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。
- 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。

## 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2019年9月30日止三個月，本公司一直遵守企業管治守則。

## OTHER INFORMATION 其他資料

### 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 three months ended 30 September 2019.

### 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. Except for the compliance adviser agreement entered into between the Company and the compliance adviser dated 8 September 2017, neither CECL nor its directors, employees or close associates had any interests in relation to the Company which is required to be notified to the Group pursuant to Rule 6A.32 of the GEM Listing Rules.

### 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 three months ended 30 September 2019 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 Quarterly 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.

### 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2019年9月30日止三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。除本公司與合規顧問訂立的日期為2017年9月8日的合規顧問協議外，中國光大融資及其任何董事、僱員或緊密聯繫人概無於本公司中擁有根據GEM上市規則第6A.32條須知會本集團的任何權益。

### 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2019年9月30日止三個月及直至本報告日期，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。

### 審核委員會及審閱季度業績

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。

## OTHER INFORMATION

其他資料

**Audit Committee and Review of Quarterly Results** (continued)

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 three months ended 30 September 2019. The audit committee is of the opinion that the unaudited condensed consolidated financial statements of the Group for the three months ended 30 September 2019 comply with applicable accounting standards, GEM Listing Rules and that adequate disclosure have been made.

By order of the Board

**Kingsley Edugroup Limited**

**Tan Sri Dato' Sri Goh Ming Choon**

*Chairman and Executive Director*

Subang Jaya, Malaysia, 4 November 2019

**審核委員會及審閱季度業績(續)**

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2019年9月30日止三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2019年9月30日止三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。

承董事會命

**皇崙國際教育企業集團有限公司**

**丹斯里拿督斯里吳明璋**

*主席兼執行董事*

馬來西亞，梳邦再也，2019年11月4日

## FIRST QUARTERLY RESULTS FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2019

### 截至2019年9月30日止三個月的第一季度業績

The Board of the Directors (the “Board”) is pleased to announce the unaudited condensed consolidated results of our Group for the three months ended 30 September 2019 together with the unaudited comparative figures for the three months ended 30 September 2018 as follows.

董事會(「董事會」)欣然公佈本集團截至2019年9月30日止三個月的未經審核簡明綜合業績，連同截至2018年9月30日止三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 ended 30 September 2019 截至2019年9月30日止三個月

Three months ended 30 September  
截至9月30日止三個月

		Notes 附註	2019 2019年 RM 令吉 (unaudited) (未經審核)	2018 2018年 RM 令吉 (unaudited) (未經審核)
<b>Revenue</b>	<b>收益</b>	3	<b>4,515,583</b>	2,804,557
Cost of revenue	收益成本		<b>(3,765,999)</b>	(3,478,461)
<b>Gross profit/(loss)</b>	<b>毛利/(毛損)</b>		<b>749,584</b>	(673,904)
Other revenue and gains	其他收入及收益	4	<b>270,542</b>	1,615,165
Selling and distribution expenses	銷售及分銷開支		<b>(42,350)</b>	(305,198)
Administrative expenses	行政開支		<b>(3,909,119)</b>	(3,098,375)
<b>Operating loss</b>	<b>經營虧損</b>		<b>(2,931,343)</b>	(2,462,312)
Finance costs	融資成本		<b>(1,308,866)</b>	(920,034)
<b>Loss before income tax</b>	<b>除所得稅前虧損</b>	5	<b>(4,240,209)</b>	(3,382,346)
Income tax expense	所得稅開支	6	<b>(6,243)</b>	-
<b>Loss and total comprehensive loss for the period*</b>	<b>期內虧損及全面虧損總額*</b>		<b>(4,246,452)</b>	(3,382,346)
<b>Attributable to:</b>	<b>以下人士應佔：</b>			
Owners of the Company	本公司擁有人		<b>(4,060,741)</b>	(3,300,950)
Non-controlling interests	非控股權益		<b>(185,711)</b>	(81,396)
			<b>(4,246,452)</b>	(3,382,346)
<b>Loss per share for loss attributable to owners of the Company</b>	<b>本公司擁有人應佔虧損之每股虧損</b>			
Basic and diluted (RM sen)	基本及攤薄(令吉仙)	7	<b>(0.51)</b>	(0.41)

\* Loss reported was based on accounting recognition of one month revenue (September only) for the international school segment with corresponding three month costs (July to September) for the above two reporting periods. As such, the loss reported was expected for the first quarter.

\* 所呈報虧損乃基於對國際學校分部的一個月收益(僅9月)加上上述兩個報告期間相應的三個月成本(7月至9月)的會計確認。因此，所呈報虧損預期針對第一季度。

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 未經審核簡明綜合權益變動表

For the three months ended 30 September 2019 截至2019年9月30日止三個月

Attributable to owners of the Company

本公司擁有人應佔

		Share capital	Share premium	Merger reserve	Other reserve	Retained earnings	Sub-total	Non-controlling interests	Total equity
		股本	股份溢價	合併儲備	其他儲備	保留盈利	小計	非控股權益	權益總額
		RM	RM	RM	RM	RM	RM	RM	RM
		令吉	令吉	令吉	令吉	令吉	令吉	令吉	令吉
		(Unaudited)	(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)	(未經審核)
Balance as at 1 July 2018 (Audited)	於2018年7月1日的結餘 (經審核)	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	-	-	-	-	(3,300,950)	(3,300,950)	(81,396)	(3,382,346)
Issuance of new shares to non-controlling shareholder	發行新股份予 非控股股東	-	-	-	-	29,002	29,002	270,998	300,000
As at 30 September 2018 (Unaudited)	於2018年9月30日 (未經審核)	4,039,181	31,409,986	18,299,929	-	11,589,055	65,338,151	98,591	65,436,742
Balance as at 1 July 2019 (Audited)	於2019年7月1日的結餘 (經審核)	<b>4,039,181</b>	<b>31,409,986</b>	<b>18,299,929</b>	<b>5,296,829</b>	<b>17,142,122</b>	<b>76,188,047</b>	<b>78,556</b>	<b>76,266,603</b>
Loss and total comprehensive loss for the period	期內虧損及 全面虧損總額	-	-	-	-	(4,060,741)	(4,060,741)	(185,711)	(4,246,452)
As at 30 September 2019 (Unaudited)	於2019年9月30日 (未經審核)	<b>4,039,181</b>	<b>31,409,986</b>	<b>18,299,929</b>	<b>5,296,829</b>	<b>13,081,381</b>	<b>72,127,306</b>	<b>(107,155)</b>	<b>72,020,151</b>



# 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 the GEM of 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. Basis of Presentation

The unaudited condensed consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as the "HKFRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the disclosures required by the Rules Governing the listing of securities on GEM of the Stock Exchange and by the Hong Kong Companies Ordinance.

The basis of preparation and principle accounting policies adopted in preparing these unaudited condensed consolidated financial statements are consistent with those adopted in the preparation of the Group's annual financial statements for the year ended 30 June 2019, except for the adoption of the new and revised HKFRSs. The application of these new and revised HKFRSs did not result in significant impact on the unaudited condensed consolidated financial statements.

### 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日在聯交所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. 呈列基準

未經審核簡明綜合財務報表乃按照香港會計師公會(「香港會計師公會」)頒佈的所有適用香港財務報告準則(「香港財務報告準則」)、香港會計準則(「香港會計準則」)及詮釋(以下統稱「香港財務報告準則」)及聯交所GEM證券上市規則及香港公司條例規定的披露而編製。

於編製該等未經審核簡明綜合財務報表時所採納的編製基準及主要會計政策與編製本集團截至2019年6月30日止年度的年度財務報表時所採納者一致，惟採納新訂及經修訂香港財務報告準則者除外。採納該等新訂及經修訂香港財務報告準則並未對未經審核簡明綜合財務報表造成重大影響。

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

**3. 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	Others	Inter-segment elimination	Total
		國際學校	高等教育	其他	分部間對銷	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)
<b>For the three months ended 30 September 2019</b>	<b>截至2019年9月30日止三個月</b>					
Revenue	收益	4,314,669	-	200,914	-	4,515,583
Cost of revenue	收益成本	(3,537,261)	(21,302)	(207,436)	-	(3,765,999)
Gross profit/(loss)	毛利/(毛損)	777,408	(21,302)	(6,522)	-	749,584
Other revenue and gains	其他收入及收益	270,754	-	(212)	-	270,542
Selling and distribution expenses	銷售及分銷開支	(41,731)	(619)	-	-	(42,350)
Administrative expenses	行政開支	(2,578,397)	(96,611)	(1,234,111)	-	(3,909,119)
Operating loss	經營虧損	(1,571,966)	(118,532)	(1,240,845)	-	(2,931,343)
Finance costs	融資成本	(1,305,286)	-	(3,580)	-	(1,308,866)
Loss before income tax	除所得稅前虧損	(2,877,252)*	(118,532)	(1,244,425)	-	(4,240,209)

**3. 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

### 3. 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)	Others 其他 RM 令吉 (Unaudited) (未經審核)	Inter- segment elimination 分部間對銷 RM 令吉 (Unaudited) (未經審核)	Total 總計 RM 令吉 (Unaudited) (未經審核)
<b>For the three months ended 30 September 2018</b>	<b>截至2018年9月30日 止三個月</b>					
Revenue	收益	2,768,642	35,915	-	-	2,804,557
Cost of revenue	收益成本	(3,305,201)	(157,337)	(15,923)	-	(3,478,461)
Gross loss	毛損	(536,559)	(121,422)	(15,923)	-	(673,904)
Other revenue and gains	其他收入及收益	1,613,265	1,900	-	-	1,615,165
Selling and distribution expenses	銷售及分銷開支	(302,427)	(1,969)	(802)	-	(305,198)
Administrative expenses	行政開支	(1,886,363)	(159,546)	(1,052,466)	-	(3,098,375)
Operating loss	經營虧損	(1,112,084)	(281,037)	(1,069,191)	-	(2,462,312)
Finance costs	融資成本	(920,034)	-	-	-	(920,034)
Loss before income tax	除所得稅前虧損	(2,032,118)*	(281,037)	(1,069,191)	-	(3,382,346)

\* There is inconsistency in matching of revenue and expenses because of timing difference. Revenue recognised was for the month of September only whereas costs incurred were for July to September for the above two reporting periods. (Please refer to MD&A on financial review.)

\* 由於時間差異，收支匹配存在不一致情況。已確認收益僅針對9月份，而所產生成本針對上述兩個報告期間的7月至9月。(請參閱管理層討論及分析之財務回顧。)

#### (b) Geographical information

For the geographical information, revenue from external customers are based on the location of operations. Since our Group solely operates business in Malaysia and all of the non-current assets of our Group are located in Malaysia, no geographical segment information is presented in accordance with HKFRS 8 Operating Segments.

#### (c) Information about major customers

No revenue from a single customer contributes 10% or more of total revenue of our Group during the three months period ended 30 September 2019.

### 3. 收益及分部資料(續)

#### (a) 業務分部收益(續)

#### (b) 地區資料

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，故並無根據香港財務報告準則第8號「營運分部」呈列地區分部資料。

#### (c) 主要客戶資料

截至2019年9月30日三個月期間，並無單一客戶的收益佔本集團總收益10%或以上。

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

#### 4. Other Revenue and Gains

#### 4. 其他收入及收益

Three months ended 30 September  
截至9月30日止三個月

		2019 2019年 RM 令吉 (Unaudited) (未經審核)	2018 2018年 RM 令吉 (Unaudited) (未經審核)
Interest income	利息收入	26,011	113,582
Liquidated and ascertained damages	誤期損害約定賠償金	–	1,380,000
Others	其他	244,531	121,583
		<b>270,542</b>	1,615,165

#### 5. Loss Before Income Tax

Loss before income tax is arrived at after charging/(crediting):

#### 5. 除所得稅前虧損

除所得稅前虧損經扣除/(計入)下列各項：

Three months ended 30 September  
截至9月30日止三個月

		2019 2019年 RM 令吉 (Unaudited) (未經審核)	2018 2018年 RM 令吉 (Unaudited) (未經審核)
Auditor's remuneration	核數師酬金	67,278	104,583
Staff costs (including directors' remuneration)	員工成本 (包括董事酬金)	3,580,753	3,425,869
Depreciation of property, plant and equipment	物業、廠房及 設備折舊	1,421,743	592,356
Property, plant and equipment written off	物業、廠房及設備撇銷	65,794	–
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	(18,125)	(5,000)
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	56,658	94,668

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

## 6. Income Tax Expense

Malaysian profits tax is calculated at the statutory tax rate of 24% of the estimated taxable profit for the three months ended 30 September 2019 and 2018.

No provision for Hong Kong profits tax has been made as the Group had no taxable profits arising in Hong Kong for the three months period ended 30 September 2019 and 2018. Taxation for overseas subsidiaries is similarly charged at the appropriate current rates of taxation ruling in the relevant jurisdictions.

## 6. 所得稅開支

截至2019年及2018年9月30日止三個月，馬來西亞利得稅乃按估計應課稅溢利24%的法定稅率計算。

由於截至2019年及2018年9月30日止三個月期間，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 30 September  
截至9月30日止三個月

		2019 2019年 RM 令吉 (Unaudited) (未經審核)	2018 2018年 RM 令吉 (Unaudited) (未經審核)
Current Tax – Malaysian profits tax: – Charge for the period	即期稅項－馬來西亞利得稅： －期內支出	6,243	–
Income tax expense	所得稅開支	6,243	–

## 7. Loss Per Share

## 7. 每股虧損

Three months ended 30 September  
截至9月30日止三個月

		2019 2019年 RM 令吉 (Unaudited) (未經審核)	2018 2018年 RM 令吉 (Unaudited) (未經審核)
Basic and diluted (RM sen)	基本及攤薄(令吉仙)	(0.51)	(0.41)

## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

**7. Loss Per Share** (continued)**Basic and diluted**

The calculation of the basic loss per share is based on the following data:

**Losses**

		<b>Three months ended 30 September</b> 截至9月30日止三個月	
		2019 2019年 RM 令吉 (Unaudited) (未經審核)	2018 2018年 RM 令吉 (Unaudited) (未經審核)
Loss for the period attributable to the owners of the Company	本公司擁有人應佔期內虧損	<b>(4,060,741)</b>	(3,300,950)

**Number of shares**

		<b>Three months ended 30 September</b> 截至9月30日止三個月	
		2019 2019年 RM 令吉 (Unaudited) (未經審核)	2018 2018年 RM 令吉 (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	<b>800,000,000</b>	800,000,000

The weighted average number of ordinary shares for the purpose of calculating basic 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 loss per shares as there is no potential dilutive share during the periods.

**8. Dividend**

The Board does not recommend the payment of any dividend for the three months ended 30 September 2019 (three months ended 30 September 2018: Nil).

**7. 每股虧損** (續)**基本及攤薄**

每股基本虧損乃基於以下數據計算：

**虧損**

		<b>Three months ended 30 September</b> 截至9月30日止三個月	
		2019 2019年 RM 令吉 (Unaudited) (未經審核)	2018 2018年 RM 令吉 (Unaudited) (未經審核)
Loss for the period attributable to the owners of the Company	本公司擁有人應佔期內虧損	<b>(4,060,741)</b>	(3,300,950)

**股份數目**

		<b>Three months ended 30 September</b> 截至9月30日止三個月	
		2019 2019年 RM 令吉 (Unaudited) (未經審核)	2018 2018年 RM 令吉 (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	<b>800,000,000</b>	800,000,000

用於計算每股基本虧損的普通股加權平均數乃按重組及資本化發行已於2016年7月1日生效之假設釐定。因兩個期間內均無潛在攤薄股份，故無每股攤薄虧損。

**8. 股息**

董事會不建議派付截至2019年9月30日止三個月任何股息(截至2018年9月30日止三個月：零)。

[www.kingsley.edu.my](http://www.kingsley.edu.my)

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