EDUSPEC HOLDINGS BERHAD

Company No. 200401008252 (646756-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR 2ND QUARTER ENDED 31 AUGUST 2025

(The figures have not been audited)

	INDIVIDUAL QUARTER		YEAR TO DATE	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR	PRECEDING YEAR
	31/8/2025 RM('000)	31/8/2024 RM('000)	31/8/2025 RM('000)	31/8/2024 RM('000)
REVENUE	12,733	13,026	22,987	15,956
COST OF SALES	(9,589)	(8,131)	(17,181)	(9,528)
GROSS PROFIT	3,144	4,895	5,806	6,428
OTHER INCOME	59	731	233	932
	3,203	5,626	6,039	7,360
ADMINISTRATIVE EXPENSES	(2,257)	(13,163)	(4,580)	(16,458)
SELLING AND DISTRIBUTION EXPENSES	(273)	(380)	(498)	(574)
OTHER EXPENSES	(890)	(567)	(1,635)	(1,302)
FINANCE COSTS	(26)	(43)	(81)	(125)
LOSS BEFORE TAXATION	(243)	(8,527)	(755)	(11,099)
INCOME TAX EXPENSES	-	-	-	-
LOSS AFTER TAXATION	(243)	(8,527)	(755)	(11,099)
OTHER COMPREHENSIVE LOSS, NET OF TAX				
- FOREIGN CURRENCY TRANSLATION	(12)	(658)	(78)	(856)
TOTAL COMPREHENSIVE LOSS FOR THE FINANCIAL PERIOD	(255)	(9,185)	(833)	(11,955)
LOSS AFTER TAXATION ATTRIBUTED TO:				
Owners of the company	(235)	(8,527)	(746)	(11,095)
Minority Interest	(8)	-	(9)	(4)
	(243)	(8,527)	(755)	(11,099)
TOTAL COMPREHENSIVE LOSS ATTRIBUTED TO:				
Owners of the company	(247)	(9,185)	(824)	(11,951)
Minority Interest	(8)	-	(9)	(4)
	(255)	(9,185)	(833)	(11,955)
LOSS PER SHARE (SEN)				
(a) Basic				
* based on weighted average number of ordinary shares of 1,348,605,882 shares.	(0.02) *	-	(0.06) *	-
** based on weighted average number of ordinary shares of 1,174,223,130 shares.	-	(0.73) **	-	(0.94) **
(b) Diluted				
* based on weighted average number of ordinary shares of 1,692,352,683 shares.	(0.01) *	-	(0.04) *	-
** based on weighted average number of ordinary shares of 1,440,137,236 shares.	-	(0.59) **	-	(0.77) **

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements of Eduspec Holdings Berhad for the financial year ended 28 February 2025)

EDUSPEC HOLDINGS BERHAD

Company No. 200401008252 (646756-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2025

	(Unaudited) 31-Aug-25 RM('000)	Audited 28-Feb-25 RM('000)
ASSETS		
NON-CURRENT ASSETS		
Property & Equipment	21,802	15,709
Right of use assets	13,070	13,248
Intangible assets	300	413
	35,172	29,370
CURRENT ASSETS		
Inventories	27,174	27,159
Trade receivables	19,418	18,174
Other receivables,deposits and prepayments	6,919	7,109
Amount owing by associates	163	165
Tax recoverable	241	279
Fixed deposits with licensed banks	2,110	2,014
Cash and bank balances	3,736	4,494
	59,761	59,394
Asset held for sale	-	1,393
TOTAL ASSETS	94,933	90,157
EQUITY AND LIABILITIES		
EQUITY		
Share capital	155,951	147,335
Reserves	(93,087)	(92,263)
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	62,864	55,072
NON-CONTROLLING INTERESTS	(129)	(120)
TOTAL EQUITY	62,735	54,952
NON-CURRENT LIABILITIES		
Long-term borrowings	-	400
Lease liabilities	286	343
Deferred Taxation	75	75
	361	818
CURRENT LIABILITIES		
Trade payables	13,188	16,379
Other payables and accruals	15,550	15,478
Short-term borrowings	1,000	1,200
Lease liabilities	120	134
Bank overdrafts	1,979	1,196
	31,837	34,387
TOTAL LIABILITIES	32,198	35,205
TOTAL EQUITY AND LIABILITIES	94,933	90,157
Net assets per share attributable to ordinary equity holders of the parent (sen)	4.7 *	4.5 **

* based on weighted average number of ordinary shares of 1,348,605,882 shares.
** based on weighted average number of ordinary shares of 1,228,828,010 shares.

Note: Following the reverse acquisition, the current year balance sheet is prepared using Reverse Acquisition Accounting principles.

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements of Eduspec Holdings Berhad for the financial year ended 28 February 2025)

EDUSPEC HOLDINGS BERHAD
Company No. 200401008252 (646756-X)
(Incorporated in Malaysia)

CONDENSED STATEMENT OF CHANGES IN EQUITY FOR 2ND QUARTER ENDED 31 AUGUST 2025
(The figures have not been audited)

	Share Capital RM('000)	Reverse Acquisition Reserve RM('000)	Foreign Exchange Translation Reserve RM('000)	Accumulated Loss RM('000)	Total RM('000)	Minority Interest RM('000)	Total RM('000)
2nd Quarter ended 31 August 2025							
At 1.6.2025	147,364	(18,570)	2,210	(76,480)	54,524	(121)	54,403
Total comprehensive income for the quarter	-	-	(12)	(235)	(247)	(8)	(255)
Issuance of new shares:							
- Conversion of warrants	89	-	-	-	89	-	89
- Private placement	8,498	-	-	-	8,498	-	8,498
At 31.8.2025	155,951	(18,570)	2,198	(76,715)	62,864	(129)	62,735
1st Quarter ended 31 May 2025							
At 1.3.2025	147,335	(18,570)	2,276	(75,969)	55,072	(120)	54,952
Total comprehensive income for the quarter	-	-	(66)	(511)	(577)	(1)	(578)
Issuance of new shares:							
- Conversion of warrants	29	-	-	-	29	-	29
At 31.5.2025	147,364	(18,570)	2,210	(76,480)	54,524	(121)	54,403

EDUSPEC HOLDINGS BERHAD

Company No. 200401008252 (646756-X)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR 2ND QUARTER ENDED 31 AUGUST 2025

(The figures have not been audited)

	(Unaudited) CURRENT YEAR 31/8/2025 RM('000)	(Unaudited) PRECEDING YEAR 31/8/2024 RM('000)
CASH FLOWS (USED IN)/FROM OPERATING ACTIVITIES		
Loss Before Taxation	(755)	(11,099)
Adjustments for:		
Amortisation of development costs	113	166
Depreciation of plant and equipment	1,344	730
Depreciation of right of use assets	178	399
Gain on disposal of plant and equipment	-	(11)
Plant and equipment written off	-	7
Unrealized foreign exchange gain	(66)	(863)
Operating profit/(loss) before working capital changes	814	(10,671)
Increase in inventories	(15)	(3,442)
(Increase)/Decrease in trade and other receivables	(1,054)	18,814
Decrease in trade and other payables	(3,053)	(2,953)
CASH (USED IN)/FROM OPERATIONS	(3,308)	1,748
Income tax refund	38	47
NET CASH (USED IN)/FROM OPERATING ACTIVITIES	(3,270)	1,795
CASH FLOWS USED IN INVESTING ACTIVITIES		
Purchase of plant and equipment	(7,437)	(2,500)
Repayment from/(Advances) to associates	2	(150)
Proceeds from disposal of other investment	1,393	-
Proceeds from disposal of plant and equipment	-	13
NET CASH USED IN INVESTING ACTIVITIES	(6,042)	(2,637)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Repayment of borrowings	(600)	(400)
Repayment of lease liabilities	(71)	(858)
Proceeds from Private Placement	8,498	-
Proceeds from conversion of warrants	118	55
Fixed deposits not for short term funding requirement	(96)	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	7,849	(1,203)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,463)	(2,045)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	3,298	8,336
EFFECTS OF FOREIGN CURRENCY EXCHANGE	(78)	(856)
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	1,757	5,435

CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD: -

	RM('000)	RM('000)
Cash and bank balances	3,736	3,421
Fixed deposits with a licenced bank	2,110	2,014
Bank Overdraft	(1,979)	-
	3,867	5,435
Less: Fixed deposits not for short term funding requirements	(2,110)	-
	1,757	5,435