



**EPICQUEST EDUCATION GROUP INTERNATIONAL LIMITED**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
**AS OF MARCH 31, 2026 AND SEPTEMBER 30, 2025**  
(US\$, except share data and per share data, or otherwise noted)

	<u>March 31, 2026</u>	<u>September 30, 2025</u>
	US\$	US\$
	(Unaudited)	
<b>Assets</b>		
Current Assets		
Cash and cash equivalents	306,941	4,754,522
Restricted cash	338,712	338,712
Accounts receivable, net of credit loss allowance of \$nil and \$nil	133,415	492,897
Other receivable	1,701,385	2,131,402
Prepaid expenses	1,517,070	590,443
Other prepaid for events	7,200,023	7,500,023
Inventory	43,248	46,381
Income tax receivable	450,000	450,000
<b>Total current assets</b>	<b>11,690,794</b>	<b>16,304,380</b>
Non-current assets		
Property and equipment, net	357,910	433,677
Intangible assets	4,130,211	4,243,423
Right-of-use assets	2,087,637	2,141,754
Goodwill	2,652,772	2,652,772
<b>Total assets</b>	<b>20,919,324</b>	<b>25,776,006</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Liabilities:</b>		
Current liabilities		
Accounts payable and other liabilities	3,014,128	1,952,161
Loan payable	59,956	-
Income tax payable	4,074	4,074
Due to related party	140,000	140,000
Lease liabilities – current	629,693	752,429
Deferred revenue	2,257,873	6,042,639
<b>Total current liabilities</b>	<b>6,105,724</b>	<b>8,891,303</b>
Non-current liabilities		
Loan payable	-	409,956
Lease liabilities – non current	1,698,150	1,582,108
Deferred income tax liabilities	584,524	472,942
<b>Total liabilities</b>	<b>8,388,398</b>	<b>11,356,309</b>
<b>Shareholders' equity</b>		
Common shares, US\$0.0256 par value, 60,625,000 ordinary shares and 625,000 preferred shares authorized, 1,496,623 and 1,462,271 ordinary shares issued and outstanding as of March 31, 2026 and September 30, 2025, respectively*	38,010	37,137
Additional paid-in capital	27,466,043	26,207,879
Accumulated Deficit	(20,217,930)	(17,387,799)
Accumulated other comprehensive loss	(36,275)	(49,545)

<b>Total shareholders' equity</b>	7,249,848	8,807,672
Non-controlling interests	5,281,078	5,612,025
<b>Total equity</b>	12,530,926	14,419,697
<b>Total liabilities and equity</b>	20,919,324	25,776,006

\*All share and per share information presented herein has been retroactively adjusted to give effect to the reverse stock split effected on February 17, 2026.

**EPICQUEST EDUCATION GROUP INTERNATIONAL LIMITED**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS**  
**FOR THE SIX MONTHS ENDED MARCH 31, 2026 AND 2025**  
**(US\$, except share data and per share data, or otherwise noted)**

	<b>March 31, 2026</b>	<b>March 31, 2025</b>
	<b>US\$</b>	<b>US\$</b>
	(Unaudited)	(Unaudited)
Revenues	6,270,951	5,367,405
Costs of services	2,638,887	1,951,235
<b>Gross profit</b>	3,632,064	3,416,170
<b>Operating costs and expenses:</b>		
Selling expenses	997,560	869,378
General and administrative	5,083,391	4,509,893
<b>Total operating costs and expenses</b>	6,080,951	5,379,271
<b>Loss from operations</b>	(2,448,887)	(1,963,101)
<b>Other (income) expenses:</b>		
Other (income) expenses	606,857	(1,890,840)
Interest income	(6,248)	(2,673)
<b>Total other (income) expenses</b>	600,609	(1,893,513)
<b>Loss before provision for income taxes</b>	(3,049,496)	(69,588)
Current income tax expense	-	8,570
Deferred income tax expense	111,582	78,001
<b>Income taxes expense</b>	111,582	86,571
<b>Net loss</b>	(3,161,078)	(156,159)
Net income (loss) attributable to non-controlling interest	(330,947)	75,783
<b>Net loss attributable to common stockholders</b>	(2,830,131)	(231,942)
Unrealized foreign currency translation adjustment	13,270	(18,844)
<b>Comprehensive loss</b>	(3,147,808)	(175,003)
<b>Basic &amp; diluted net loss per share*</b>	(1.92)	(0.28)
<b>Weighted average number of ordinary shares-basic and diluted*</b>	1,470,812	827,060

\* All share and per share information presented herein has been retroactively adjusted to give effect to the reverse stock split effected on February 17, 2026.

**EPICQUEST EDUCATION GROUP INTERNATIONAL LIMITED**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE SIX MONTHS ENDED MARCH 31, 2026 AND 2025**  
**(US\$, except share data and per share data, or otherwise noted)**

	<b>March 31, 2026</b>	<b>March 31, 2025</b>
	<b>US\$</b>	<b>US\$</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Cash Flows from Operating Activities:</b>		
Net loss	(3,161,078)	(156,159)
Adjustments for items not affecting cash:		
Depreciation and amortization	205,953	201,635
Share-based compensation	1,259,037	430,356
Net gain from disposal of fixed assets	-	(665,389)
Gain from settlement of student-deposit refunds with Renda	-	(1,200,000)
Impairment loss on football match	600,000	-
Deferred income tax expense	111,582	78,001
Changes in operating assets and liabilities		
Accounts receivable and other receivable	789,499	(85,400)
Prepaid expenses	(926,627)	751,507
Operating lease – lease liabilities and right of use assets	47,421	90,190
Inventory	3,133	3,739
Accounts payable & accrued liabilities	761,967	1,238,366
Deferred revenue	(3,784,766)	(3,338,565)
Income tax receivable	-	356,862
Net cash used in operating activities	<u>(4,093,879)</u>	<u>(2,294,857)</u>
<b>Cash Flows from Investing Activities:</b>		
Purchase of property and equipment	(16,974)	-
Proceeds from sale of fixed assets	-	1,498,000
Net cash (used in) provided from investing activities	<u>(16,974)</u>	<u>1,498,000</u>
<b>Cash Flows from Financing Activities:</b>		
Loan repayment to third party	(350,000)	-
Net cash used in financing activities	<u>(350,000)</u>	<u>-</u>
Effect of exchange rate changes on cash and cash equivalents	13,272	(18,844)
Net decrease in cash, cash equivalents	<u>(4,447,581)</u>	<u>(815,701)</u>
Cash and cash equivalents and restricted cash, beginning of year	<u>5,093,234</u>	<u>1,488,754</u>
Cash and cash equivalents and restricted cash, end of period	645,653	673,053
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:</b>		
Non-cash investing activities - modification of operating lease right-of-use asset	18,814	-
Non-cash investing activities - modification of operating lease obligation	18,814	-
Non-cash investing activities – acquisition of operating lease right-of-use assets	347,970	-
Non-cash investing activities – assumption of operating lease obligation	347,970	-

*For additional information, please see Form 6-K as filed with the SEC as the accompanying notes form an integral part of these condensed financial statements.*

**Source: EpicQuest Education Group International Limited**