

RAFFLES EDUCATION LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199400712N)

**DIFFERENCES BETWEEN THE UNAUDITED AND AUDITED
FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30
JUNE 2026**

The Board of Directors (the “**Board**”) of Raffles Education Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements relating to (a) the unaudited financial statements for the full year ended 30 June 2026 (“FY2026”) made on 28 August 2026 (the “Unaudited Results”) and (b) the audited financial statements of the Company for FY2026 (the “Audited Financial Statements”) which will be provided in due course to shareholders of the Company as part of the Company's Annual Report FY2026.

Pursuant to Rule 704(6) of the Listing Manual of the SGX-ST, the Board wishes to announce and clarify the differences between the Unaudited Results and the Audited Financial Statements for FY2026. Please note that the differences are related to late provision of income tax and deferred tax expenses for a college amounting to SGD 238,000 and reflected as follows:

Extract of Consolidated Statements of Comprehensive Income for the financial year ended 30 June 2026:

	Group			
	Unaudited Results	Audited Financial Statements	Differences	
	\$'000	\$'000	\$'000	%
Income tax expense	(12,893)	(13,131)	(238)	1.8%
Loss after income tax	(6,114)	(6,352)	(238)	3.9%
Total comprehensive income	38,670	38,432	(238)	(0.6)%
Net loss attributable to equity holders of the Company	(5,369)	(5,607)	(238)	4.4%
Total comprehensive income attributable to equity holders of the Company	34,364	34,126	(238)	(0.7)%
Loss per share (cents)				
- Basic	(0.35)	(0.36)	0.01	2.9%
- Diluted	(0.35)	(0.36)	0.01	2.9%

Extract of Statements of Financial Position as at 30 June 2026:

	Group			
	Unaudited Results	Audited Financial Statements	Difference	
	\$'000	\$'000	\$'000	%
Deferred tax assets	624	523	(101)	(16.2)%
Non-current assets	893,828	893,727	(101)	NM
Income tax payables	(12,587)	(12,724)	(137)	1.1%
Current liabilities	(101,752)	(101,889)	(137)	0.1%
Net current liabilities	(25,705)	(25,842)	(137)	0.5%
Net assets	717,523	717,285	(238)	NM
Accumulated profits and other reserves	52,187	51,949	(238)	(0.5)%
Equity attributable to equity holders of the Company	631,264	631,026	(238)	NM

NM – Not meaningful.

BY ORDER OF THE BOARD

Raffles Education Limited

12 October 2026