AIZO GROUP BERHAD

ANNOUNCEMENT PACKAGE

Q1/FY2026

AIZO GROUP BERHAD [200201007880 (575543-X)]
(Incorporated in Malaysia)
INTERIM FINANCIAL STATEMENTS

Condensed Consolidated Statement Of Comprehensive Income For the First Quarter Ended 30 September 2025
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter ended 30 Sep 2025 RM'000	**Preceding Year Quarter ended 30 Sep 2024 RM'000**	**Current Year To Date Ended 30 Sep 2025 RM'000**	**Preceding Year To Date Ended 30 Sep 2024 RM'000**
Revenue	33,940	28,045	33,940	N/A
Cost of sales	(29,170)	(24,639)	(29,170)	N/A
Gross Profit	4,770	3,406	4,770	N/A
Other income	203	340	203	N/A
Administrative expenses	(5,243)	(5,117)	(5,243)	N/A
Selling and marketing expenses	(64)	(77)	(64)	N/A
Finance costs	(1,080)	(1,110)	(1,080)	N/A
Share of associate company's result	(2)	(68)	(2)	N/A
Loss before tax	(1,416)	(2,626)	(1,416)	N/A
Tax expense	(447)	(306)	(447)	N/A
Loss after tax, representating total comprehensive loss for the financial period	(1,863)	(2,932)	(1,863)	N/A
Loss and total comprehensive loss attributable to:				
Owners of the Parent	(1,633)	(2,523)	(1,633)	N/A
Non-controlling interests	(230)	(409)	(230)	N/A
	(1,863)	(2,932)	(1,863)	N/A
Loss per share (sen)				
- Basic	(0.08)	(0.14)	(0.08)	N/A
- Diluted	(0.07)	(0.11)	(0.07)	N/A

NOTES:

1. *The financial year end has been changed 31 March to 30 June for financial period 2025. The last audited financial statements were for 15 months ended 30 June 2025. As such, there are no comparative figures for the preceding year corresponding periods.*

The Condensed Consolidated Statement Of Comprehensive Income should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for financial year ended 30 June 2025.

AIZO GROUP BERHAD
[200201007880 (575543-X)] (Incorporated in Malaysia)
INTERIM FINANCIAL STATEMENTS

Condensed Consolidated Statement Of Financial Position
As at 30 September 2025

	Unaudited As At 30 Sep 2025 RM'000	Audited As At 30 June 2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	74,407	74,148
Right of use assets	24,368	24,824
Investment properties	8,364	8,392
Investment in associate	49	51
Intangible assets	282	282
Trade receivables	1,860	808
	109,330	108,505
Current assets		
Inventories	2,569	2,776
Contract assets	5,765	4,452
Trade receivables	30,840	37,409
Other receivables	10,309	12,017
Tax recoverables	207	200
Other investments	42	451
Fixed deposits with licensed bank	4,982	4,951
Cash and bank balance	15,613	14,912
	70,327	77,168
Total assets	179,657	185,673
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	137,664	137,664
Less:- Treasury shares, at cost	(48)	(48)
Reserves	(47,892)	(46,259)
	89,724	91,357
Non-controlling interests	(8,761)	(8,531)
Total equity	80,963	82,826
Non-current liabilities		
Lease and borrowings	34,790	34,371
Deferred tax liabilities	919	919
	35,709	35,290
Current liabilities		
Trade payables	19,893	24,494
Other payables	9,572	8,724
Lease and borrowings	31,374	32,348
Contingent liability	756	756
Tax payable	1,390	1,235
	62,985	67,557
Total liabilities	98,694	102,847
TOTAL EQUITY AND LIABILITIES	179,657	185,673
Net assets per share (RM)	**0.05**	**0.05**

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for financial year ended 30 June 2025.

AIZO GROUP BERHAD
[200201007880 (575543-X)] (Incorporated in Malaysia)
INTERIM FINANCIAL STATEMENTS

Condensed Consolidated Statement Of Cash Flows
For the Financial Period Ended 30 September 2025

(The figures have not been audited)

	3 Months To Date ended 30 Sep 2025 RM'000	*Preceding period 3 months ended 30 Sep 2024 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before tax	(1,416)	N/A
Adjustments for:-		
Depreciation and amortisation	1,701	N/A
Interest expenses	1,080	N/A
Interest income	(113)	N/A
Share of associate company's result	2	N/A
Operating profit before changes in working capital	**1,254**	**N/A**
Changes in working capital		
Inventories	207	N/A
Receivables	6,469	N/A
Contract assets	(1,313)	N/A
Payables	(3,576)	N/A
Net cash generated from operations	**3,041**	**N/A**
Tax paid	(275)	N/A
Tax refund	18	N/A
Interest paid	(1,080)	N/A
Interest received	113	N/A
Net cash generated from operating activities	**1,817**	**N/A**

	3 Months To Date ended 30 Sep 2025 RM'000	*Preceding period 3 months ended 30 Sep 2024 RM'000
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(1,476)	N/A
Changes in other investments	409	N/A
Net cash used in investing activities	**(1,067)**	**N/A**
CASH FLOW FROM FINANCING ACTIVITIES		
Movement in fixed deposits pledged	(31)	N/A
Drawdown of borrowing	1,783	N/A
Repayment of borrowings	(1,376)	N/A
Repayment of term loans	(230)	N/A
Repayment of lease liabilities	(732)	N/A
Net cash used in financing activities	**(586)**	**N/A**
Net Changes in Cash & Cash Equivalents	**164**	**N/A**
Cash and Cash Equivalents at beginning of the period	14,912	N/A
Cash and Cash Equivalents at the end of period	**15,076**	**N/A**
Cash and Cash Equivalents comprises of :		
Fixed deposits with licensed banks	4,982	N/A
Cash and bank balances	15,613	N/A
	20,595	N/A
Bank overdrafts	(1,983)	N/A
	18,612	N/A
Less: Fixed deposits pledged to licensed banks	(3,536)	N/A
	15,076	**N/A**

**The financial year end of the Group has been changed from 31 March 2025 to 30 June 2025. As such, there is no comparative financial information available for the preceding year corresponding period.*

AIZO GROUP BERHAD [200201007880 (575543-X)]
(Incorporated in Malaysia)
INTERIM FINANCIAL STATEMENTS

Condensed Consolidated Statements of Changes in Equity
For the Financial Period Ended 30 September 2025
(The figures have not been audited)

	------------------- Attributable to owners of the parent --------------------					
	Share capital RM'000	**Treasury shares RM'000**	**Accumulated losses RM'000**	**Total RM'000**	**Non-controlling interest RM'000**	**Total equity RM'000**
At 1 July 2025	137,664	(48)	(46,259)	91,357	(8,531)	82,826
Loss for the financial period	-	-	(1,633)	(1,633)	(230)	(1,863)
Total comprehensive loss for the financial period	-	-	(1,633)	(1,633)	(230)	(1,863)
Transactions with owners:						
Issuance of ordinary shares	-	-	-	-	-	-
Conversion of ICPS to Ordinary Shares	-	-	-	-	-	-
Share issue expenses	-	-	-	-	-	-
Acquisition of new subsidiaries	-	-	-	-	-	-
	-	-	-	-	-	-
At 30 September 2025	137,664	(48)	(47,892)	89,724	(8,761)	80,963

	------------------- Attributable to owners of the parent --------------------					
	Share capital RM'000	**Treasury shares RM'000**	**Accumulated losses RM'000**	**Total RM'000**	**Non-controlling interest RM'000**	**Total equity RM'000**
At 1 April 2024	117,055	(48)	(28,075)	88,932	(7,070)	81,862
Loss for the financial period	-	-	(18,184)	(18,184)	(1,413)	(19,597)
Total comprehensive loss for the financial period	-	-	(18,184)	(18,184)	(1,413)	(19,597)
Transactions with owners:						
Issuance of ordinary shares	20,902	-	-	20,902	-	20,902
Conversion of ICPS to Ordinary Shares	26	-	-	26	-	26
Share issue expenses	(319)	-	-	(319)	-	(319)
Acquisition of new subsidiaries	-	-	-	-	(48)	(48)
	20,609	-	-	20,609	(48)	20,561
At 30 June 2025	137,664	(48)	(46,259)	91,357	(8,531)	82,826

The Group's financial year end has been changed from "31 March" to "30 June". As such, there is no comparative financial information available for the preceding year corresponding period. Please refer to Note 29 for further details.

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying explanatory notes attached to the interim financial statements and the audited financial statements for financial year ended 30 June 2025.

A. EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (MFRS 134): INTERIM FINANCIAL REPORTING

1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in according with MFRS 134: - Interim Financial Reporting issued by the Malaysia Accounting Standards Board ("MASB") and paragraph 9.22, part K of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The interim financial report is in compliance with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board. It should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2025.

These explanatory notes attached to the interim financial reports provide an explanation of events and transaction that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025.

2. Changes in accounting policies
Adoption of new and amended standards

During the financial year, the Group have adopted the following amendments to MFRSs issued by the Malaysian Accounting Standards Board ("MASB") that are mandatory for current financial year:

Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability

Adoption of above amendments to MFRSs did not have any significant impact on the financial statements of the Group.

Standards issued but yet effective

Annual Improvements to MFRS Accounting Standards - Volume 11	
Amendment to MFRS 9 and MFRS 7	(Classification and Measurement of Financial Instruments) and (Contracts Referencing Nature-dependent Electricity)
Amendment to MFRS 18	Presentation and Disclosure in Financial Statements
Amendment to MFRS 19	Subsidiaries without Public Accountability (Disclosures)
Amendment to MFRS 10 and MFRS 128	Sale or Contribution of Assets between Investor and its Associate or Joint Venture

3. Auditors' report on preceding annual financial statements

The auditors' report on the Group's financial statements for the financial year ended 30 June 2025 was not subject to any qualification.

4. Seasonal or cyclical factors

The Group's business operations and performance are not significantly affected by any seasonal or cyclical factors except during the festive season in the month of February, June and the raining season from November to December period. The manufacturing and trading of industrial products will experience a shorter production and trading time during these four (4) months.

5. Unusual items affecting assets, liabilities, equity, net income and cash flows

There were no unusual items affecting assets, liabilities, equity, net income and cash flows during the current quarter under review.

6. Change in accounting estimates

There were no changes in estimates used for accounting estimates which may have a material effect for the current quarter under review.

7. Issuance of debt

There were no issuance, cancellation, repurchase, resale and repayment of debt for the current quarter under review.

8. Dividend payment

There were no dividends paid during the current financial quarter.

9. Segmental information

The Group comprises the following main business segments which are based on the Group's management and internal reporting structure:

Civil Engineering : Specialised civil engineering works.

Bituminous Products : Manufacturing and trading of bituminous products.

Services : Provision of services.

Energy : Solar plant operator

Others : Investment holding and provision of managerial services.

Performance is measured based on the segment revenue and profit before tax, interest, depreciation and amortisation, as presented in the internal management reports. Segment profit is used to measure performance as management believes that such information are the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Segment assets

The total of segment asset is measured based on all assets (including goodwill) of a segment. Segment total asset is used to measure the return of assets of each segment.

Segment liabilities

The total of segment liability is measured based on all liabilities of a segment.

Segment capital expenditure

Segment capital expenditure is the total cost incurred during the financial year to acquire property, plant and equipment and for quarry development expenditure.

Segmental information for the 3 months ended 30 September 2025:

	Civil Engineering RM'000	Bituminous Products RM'000	Services RM'000	Energy RM'000	Others RM'000	Elimination RM'000	Consolidation RM'000
Revenue							
Revenue to external customers	22,124	9,664	-	2,099	53	-	33,940
Inter-segment revenue	-	-	-	-	585	(585)	-
	22,124	9,664	-	2,099	638	(585)	33,940
Segment results	1,209	547	(232)	451	(2,413)	(9)	(447)
Interest income	110	1	-	2	-	-	113
Finance costs							(1,080)
Loss before tax							(1,416)
Taxation							(447)
Net loss for the period							(1,863)
Assets							
Segment assets	70,306	24,229	477	75,591	101,617	(92,563)	179,657
Liabilities							
Segment liabilities	41,637	12,580	5,652	85,597	83,159	(129,931)	98,694

10. Valuation of property, plant and equipment

The valuation of property, plant and equipment has been brought forward without any amendments from the previous audited financial statements.

11. Material events not reflected in the financial statements

There were no material events subsequent to the end of the reporting period except as reported in Note 18 which is likely to substantially affect the results or the operations of the Group.

12. Changes in composition of the Group

There were no material events subsequent to the end of the reporting period except as reported in Note 18 which is likely to substantially affect the results or the operations of the Group.

13. Changes in contingent assets or contingent liabilities

The changes in contingent liabilities were as below:-

	As at 30 Sep 2025 RM'000	**As at 30 Jun 2025 RM'000**
Corporate guarantees	41,490	42,590
Bank guarantees	2,867	3,367

14. Capital commitments

Capital expenditures contracted for at the balance sheet date but not recognised in the financial statements as follow:

	As at 30 Sep 2025 RM'000	**As at 30 Jun 2025 RM'000**
Approved but not contracted for:		
Bituminous plant upgrade and decanting	1,320	1,100
Bituminous plant scrubber system overhaul	-	1,124
DC cable replacement for solar plant	-	1,317
Machineries for drilling and blasting works	1,750	3,821
Remittance system upgrade	-	667
Accounting system upgrade and digitalisation of internal process	1,040	-
Office equipments and renovation works	1,240	73
	5,350	8,102

15. Related party transactions

	Current Quarter Ended 30 Sep 2025 RM'000	**Year-to -date Ended 30 Sep 2025 RM'000**
Management fees between related companies	585	585
Rental payable to related companies	147	147
Advances to related companies	205	205

The Board of Directors, save for the interested directors, are of the opinion that all business transactions between the Group and the interested directors and interested substantial shareholders and/or persons connected to them are at arm's length basis and on terms not more favourable to the related parties than those generally available to the public.

B. ADDITIONAL DISCLOSURES IN COMPLIANCE WITH THE BURSA SECURITIES LISTING REQUIREMENTS

16. Review of the performance of the Company and its principal subsidiaries.

The comparisons of the results are tabulated below:

	Revenue		Operating Results	
Operating Segment	3 months ended 30 Sep 2025 RM'000	3 months ended 30 Sep 2024 RM'000	3 months ended 30 Sep 2025 RM'000	3 months ended 30 Sep 2024 RM'000
Civil Engineering	22,124	19,835	1,319	934
Bituminous Products	9,664	6,954	548	534
Services	-	-	(232)	(245)
Energy	2,099	1,239	453	(298)
Others	638	452	(2,413)	(2,105)
Eliminations	(585)	(435)	(9)	(336)
Group	33,940	28,045	(334)	(1,516)
Less: Finance Costs			(1,080)	(1,110)
Less: Share of loss in associated companies			(2)	-
Loss Before Tax			(1,416)	(2,626)

The Group's revenue has increased to RM33.94 million and recorded an operating loss of RM1.42 million in the current reporting quarter as compared with the preceding year's corresponding quarter in which the Group has recorded a total revenue of RM28.05 million and loss before tax of RM2.63 million respectively.

Further details for the overall performance in the financial results are described below.

Civil Engineering

Revenue for the current quarter has increased to RM22.12 million with an operating profit of RM1.32 million compared to the same period of the last financial year's revenue of RM19.84 million and operating profit of RM0.93 million.

The increase in revenue was mainly attributable to the infrastructure works projects reaching more advanced stages of completion.

Bituminous Products

Revenue recorded for this segment for the reporting quarter has increased to RM9.66 million with an operating profit of RM0.55 million as compared to the same period of the last financial year's revenue of RM6.95 million and operating profit of RM0.53 million. The increase in revenue was driven by higher demand for raw bitumen trading during the quarter.

Services

No revenue recorded for the current quarter which resulted to an operating loss of RM0.23 million compared with the same period of the last financial year's operating loss of RM0.25 million.

Energy

Revenue recorded for this segment for the reporting quarter has increased to RM2.10 million with an operating profit of RM0.45 million as compared to the same period of the last financial year's revenue of RM1.24 million and operating loss of RM0.30 million. The improvement in plant availability during the period contributed to increased revenue generation.

Comparison with immediate preceding quarter's results (Q1-FY'26 vs Q5-FY'25)

The Group's performances for the current financial quarter compared to the immediate preceding quarter were as follows:

Operating Segment	Current Quarter RM'000	Immediate preceding Quarter RM'000	Variance RM'000	%
Civil Engineering	22,124	26,067	(3,943)	-15%
Bituminous Products	9,664	8,869	795	9%
Energy	2,099	2,072	27	1%
Others	638	458	180	39%
Eliminations	(585)	(442)	(143)	32%
Group	33,940	37,024		
Loss Before Tax	(1,416)	(7,688)	6,272	-82%

The civil engineering segment's revenue has decreased to RM22.12 million as compared to RM26.07 million recorded in the immediate preceding quarter. A lower revenue was recorded due to temporary revision to the production planning by the end-client at Selinsing Gold Mine Site.

The bituminous products segment recorded an increase in revenue to RM9.66 million, compared to RM8.87 million in the preceding quarter. The increased demand for raw bitumen trading this quarter has contributed revenue growth.

The energy segment, recorded an increase in revenue to RM2.10 million as compared to RM2.07 million recorded in the immediate preceding quarter. Well-maintained operations and stable plant availability contributed to consistent revenue during the quarter.

The Group reported a lower loss before tax of RM1.42 million in the current quarter, compared to RM7.69 million in the preceding quarter, primarily due to an impairment exercise. Notwithstanding this, the Group recorded a positive adjusted EBITDA of RM1.38 million for the quarter.

17. Prospects

The Malaysian economy registered a GDP growth of 4.4% in the first quarter of 2025 (1Q 2025: 4.4%), according to the recent announcement by Bank Negara Malaysia (BNM). The quarter saw sustained household spending, robust growth in investment activities, and continued export growth by electrical and electronics exports and tourism activity.

Further economic sectors showed further improvement during the period. However, selected major sectors recorded slower growth compared to the previous quarter- Services grew by 5.1% (1Q 2025: 5%), Manufacturing at 3.7% (1Q 2025: 4.1%) and the Construction sector expanded by 12.1% (1Q 2025: 14.2%).

Private consumption increased by 5.3% (1Q 2025: 5%), supported by a higher emoluments spending.

Meanwhile, Malaysia's inflation rate moderated but remained elevated at 1.3% in 2Q 2025 (1Q 2025: 1.5%), due to the ongoing price controls and fuel subsidies. With the current Overnight Policy Rate (OPR) in place, BNM remains optimistic about its effectiveness in supporting economic momentum.

The Group will continue to remain vigilant in managing capital expenditure and strategic ventures. Focus will remain on improving operational efficiency in civil works, bituminous product manufacturing and renewable energy.

18. Significant Events

During the current quarter period, the following significant events took place for the Company and its subsidiaries companies:

i)) AIZO Group Berhad had on 16 October 2024 entered into a Memorandum of Understanding with NetRunner Sdn Bhd to form a joint collaboration for the establishment of a Tier 4 Data Center Hub in Sarawak in order to meet the increasing demand for secure and reliable data storage and processing facilities. On 22 August 2025, the Board of Directors announce that there has been no further material development since the previous announcement.

ii) On 19 November 2025, AIZO Group Berhad's wholly owned subsidiary, AIZO Manufacturing International Sdn Bhd (formerly known as Minetech Asphalt Man International Sdn Bhd), entered into a Memorandum of Understanding (MoU) with K2 Bitumen Sdn. Bhd.. This MoU outlines the intention to collaborate on establishing a Green Bitumen Facility in Sarawak. The proposed facility will focus on the production and commercialization of Crumb Rubber Modified Bitumen (CRMB) and other sustainable bitumen products. The collaboration aims to enhance technology sharing and joint initiatives that support sustainable infrastructure development, thereby contributing positively to environmental goals.

19. Profit forecast/profit guarantee

Not applicable as the Group has not issued any profit forecast or profit guarantee to the public.

20. Tax expense

Tax expenses were as follows:

	3 months period ended 30 Sep 2025 RM'000	3 months period ended 30 Sep 2024 RM'000
Current tax expense :		
- current tax provision	(406)	N/A
- under provision in prior years	(41)	N/A
	(447)	N/A

21. Status of corporate proposals

On 23 May 2025, the Company issued 23,091,500 new ordinary shares at discounted price of RM0.0813 each for a total consideration of RM 1,877,338.95 via Private Placement for working capital purposes.

22. Group lease and borrowings

The Group's lease and borrowings were as follows:-

	As at 30 Sep 2025		
	Long term RM'000	**Short term RM'000**	**Total borrowings RM'000**
Secured			
Term loans	6,881	25,137	32,018
Bank Overdrafts	-	1,983	1,983
Lease liabilities	27,909	1,765	29,674
Short term borrowing	-	2,489	2,489
	34,790	31,374	66,164

	As at 30 Sep 2024		
	Long term RM'000	**Short term RM'000**	**Total borrowings RM'000**
Secured			
Term loans	7,967	25,013	32,980
Bank Overdrafts	-	1,996	1,996
Lease liabilities	7,117	2,177	9,294
Short term borrowing	-	462	462
	15,084	29,648	44,732

The Group does not have any borrowings denominated in foreign currency.

23. Derivatives

There were no derivatives for the current quarter under review.

24. Material Litigation

This is an update to the Report previously submitted by AIZO Group Berhad (formerly known as Minetech Resources Berhad) regarding material litigation cases involving the Group.

The Group is not engaged in any material litigation cases as at the date of this report other than the following:-

Kuala Lumpur High Court Suit No. S-22NCVC-288-04/2013 ("Suit 288")

The Trial for Suit 288 had proceeded at the Kuala Lumpur High Court before Y.A. Datin Hajah Azizah on 23rd, 24th, 25th and 26th October 2017, 13th and 23rd November 2017.

The Judge had on 20th April 2018 found the termination by Sri Manjung Granite Quarry Sdn Bhd ("SMGQ") to be unlawful and had ordered SMGQ to pay damages to Optimis Dinamik Sdn Bhd ("ODSB") (the quantum of damages is to be assessed by the Court Registrar) together with interest thereon at the rate of 5% per annum from the date of the Writ of Summon dated 1st April 2013 until full payment and costs of RM80,000.

As regards to SMGQ's Counterclaim, the High Court only allowed SMGQ's counterclaim for the outstanding tribute payment of RM256,300 owing by ODSB which is to be deducted (set-off) from the damages assessed to be paid by SMGQ to ODSB. The Counterclaim of RM256,300 allowed by the High Court in Suit 288 should have no financial impact on the Group as it is to be deducted (set-off) against damages to be paid by SMGQ to ODSB.

On 15th May 2018, SMGQ filed their appeal against the High Court's decision in Suit 288 ("SMGQ's Appeal").

ODSB had filed Notice of Direction to the High Court for the assessment of damages. The Judge ordered for the assessment of damages to be stayed pending the disposal of SMGQ's Appeal.

SMGQ's Appeal was heard on 31st March 2021. The Court of Appeal dismissed SMGQ's Appeal and upheld the High Court's decision in deciding that SMGQ has unlawfully terminated ODSB's contract and the damages should only be given to ODSB.

On 29th April 2021, SMGQ filed a leave application at the Federal Court. On 15th September 2021, the Federal Court dismissed SMGQ's application for leave to appeal with cost of RM15,000.00. Therefore, the High Court's decision in deciding that SMGQ has unlawfully terminated ODSB's contract and the damages should only be given to ODSB is upheld. The Court has fixed 20th September 2022 for Case Management on Notice of Assessment of Damages.

On 18th October 2022, ODSB has submitted the Independent Report on Assessment Damages to the Court. The Court has fixed 22nd November 2022 for Case Management for Defendant's Rebuttal.

On 22nd November 2022 Case Management, the Defendant's Solicitor has requested for more time to finalise and submit their Rebuttal. The Court fixed 13th January 2023 for the next Case Management date. On 13th January 2023, the Defendant's Solicitor has required a further time extension. The Court fixed the next Case Management date on 31st October 2023. ODSB had engaged an external accountant, Messrs BDO, to prepare a Report to calculate ODSB's loss of profit for the purpose of the Assessment Proceedings.

Parties are still in the midst of negotiating the terms to record the settlement into a consent judgment. Pursuant to the case management held on 6th November 2025, the Judicial Commissioner has scheduled a final case management on 21st November 2025 for the parties to record the consent order, failing which the Court will proceed to fix hearing dates for the Assessment of Damages proceedings.

25. Share capital

	Year to date ended 30 Sep 2025	Year to date ended 30 Sep 2024	Year to date ended 30 Sep 2025	Year to date ended 30 Sep 2024
	Number of Shares			
Issued and fully paid-up	('000)	('000)	RM'000	RM'000
Ordinary shares with no par value				
At 1 June	1,963,556	N/A	120,427	N/A
Shares issued during financial period	-	N/A	-	N/A
Conversion of ICPS to Ordinary Shares	-	N/A	-	N/A
Share issue expenses	-	N/A	-	N/A
At 30 September	1,963,556	N/A	120,427	N/A
Irredeemable convertible preference shares ("ICPS")				
At 1 June	517,565	N/A	17,237	N/A
Conversion of ICPS to Ordinary Shares	-	N/A	-	N/A
At 30 September	517,565	N/A	17,237	N/A
Total	2,481,121	N/A	137,664	N/A

The financial year end of the Group has been changed from 31 March to 30 June. As such, there is no comparative financial information available for the preceding year corresponding period.

26. Dividends

No interim dividend has been declared or recommended in respect of the financial quarter under review.

27. Loss per share

	Individual Quarter		Cumulative Quarter	
	3 months Quarter ended 30 Sep 2025	3 months Quarter ended 30 Sep 2024	Year to date ended 30 Sep 2025	Year to date ended 30 Sep 2024
Basic loss per share				
Loss attributable to owners of the parent (RM'000)	(1,633)	(2,523)	(1,633)	N/A
Weighted average number of ordinary shares ('000)	1,963,556	1,784,787	1,963,556	N/A
Weighted average number of irredeemable convertible shares ('000)	517,565	517,855	517,855	N/A
Effect of ordinary shares issued ('000)	-	-	-	N/A
Effect of irredeemable convertible preference shares ('000)	-	-	-	N/A
Adjusted weighted average number of shares ('000)	2,481,121	2,302,642	2,481,411	N/A
Basic loss per share (sen)	(0.08)	(0.14)	(0.08)	N/A
Diluted loss per share (sen)	(0.07)	(0.11)	(0.07)	N/A

There is diluted loss per share due to conversion of irredeemable convertible preference shares to ordinary shares.

The financial year end of the Group has been changed from 31 March to 30 June. As such, there is no comparative financial information available for the preceding year corresponding period.

28. Notes to the Consolidated Statement of Comprehensive Income

	Current Quarter Ended 30 Sep 2025 RM'000	Year-to -date Ended 30 Sep 2025 RM'000
Depreciation and amortisation	1,701	1,701
Interest expense	1,080	1,080
Interest income	(113)	(113)
Realised loss on foreign exchange	128	128
Share of associate company's result	2	2

29. Change in Financial Year End

The Board of Directors of Aizo Group Berhad(formerly known as Minetech Resources Berhad) and its subsidiaries ("the Group") has changed the financial year end date of the Group from 31 March to 30 June effective 28th August 2024, to enhance the operation efficiency and planning. The new financial year will be commencing from 1 April 2024 to 30 June 2025, covering a period of 15 months. As such, there is no comparative financial information available for the preceding year corresponding period.

Thereafter, the financial year shall revert to 12 months ending 30 June for each subsequent year.

30. Authorised for issuance

The interim financial statements for financial quarter ended 30 September 2025 has been approved by the Board of Directors of AIZO on 20 November 2025 for release to the Bursa Securities.

Press Release

For Immediate Distribution

AIZO GROUP ANNOUNCES SOLID 21.0% REVENUE GROWTH TO RM33.94 MILLION IN Q1 FY2026

Stronger Performance Across Core Segments and Sharper Cost Discipline Reduce Losses YoY

KUALA LUMPUR, 21 NOVEMBER 2025 – **AIZO Group Berhad** ("**AIZO**" or the "**Company**"), today announced its unaudited financial results for the first quarter ended 30 September 2025 ("Q1 FY2026"), **recording revenue of RM33.94 million, a 21.0% increase from RM28.05 million recognised in the corresponding quarter last year.** The improvement was driven by stronger contributions from the civil engineering, bituminous products and energy segments, supported by more advanced progress in infrastructure works and higher demand for raw bitumen trading.

Gross profit improved to RM4.77 million compared to RM3.41 million a year ago, reflecting higher margins across key operating divisions. Loss before tax ("LBT") narrowed significantly to RM1.42 million from RM2.63 million in Q1 FY2025, attributable to improved operational efficiency, better segmental profitability and disciplined cost controls. The Group also noted stronger performance in the energy division, underpinned by higher plant availability and consistent production output.

On a quarter-on-quarter basis, AIZO posted a revenue of RM33.94 million compared to RM37.02 million in the immediate preceding quarter ("Q5 FY2025"), with the temporary production adjustment at the Selinsing Gold Mine Site affecting civil engineering revenue. However, the bituminous products and energy segments continued to show growth, reflecting sustained demand trends**. The Company's LBT improved significantly from RM7.69 million in the previous quarter to RM1.42 million in the current quarter, mainly due to the absence of impairment charges that were recorded previously**. Adjusted EBITDA remained positive at RM1.38 million for the quarter, underscoring AIZO's underlying operational resilience.

Additionally, AIZO's bituminous products segment recorded its strongest quarterly performance to date, delivering revenue of **RM9.66 million**. This was driven by sustained demand for raw bitumen trading and healthier operating margins. This strong performance reflects the segment's growing contribution to the Company's earnings stability and underscores AIZO's strengthening position within Malaysia's bituminous supply chain.

En. Ahmad Rahizal Bin Dato' Ahmad Rasidi, Executive Director of AIZO (Link)

En. Ahmad Rahizal Bin Dato' Ahmad Rasidi, the Executive Director of AIZO commented, "The performance of this quarter reflects AIZO's steady progress as we sharpen our operating model, strengthen project execution and realign our core business verticals. The double-digit revenue growth and significantly reduced losses demonstrate tangible traction in our civil engineering, bituminous products and energy segments. Our solar plant operations continue to remain stable, while higher-margin works in our civil division are beginning to flow through more meaningfully. These improvements reinforce our commitment to turning the Company onto a stronger path of profitability and long-term value creation."

Looking ahead, AIZO remains cautiously optimistic as it navigates a mixed macroeconomic environment. The Company will continue to prioritise operational efficiency, prudent cost management and progress monitoring across infrastructure works, bituminous product manufacturing and renewable energy operations. With the realignment of its financial year-end now completed, AIZO expects clearer synchronisation of project delivery cycles and financial reporting milestones moving forward.

As at the date of this announcement, the Company maintains a healthy asset base of RM179.66 million and continues to monitor its capital commitments and working capital requirements prudently. AIZO remains focused on strengthening its operational fundamentals and enhancing long-term shareholder value as it advances through FY2026.

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ABOUT AIZO GROUP BERHAD
AIZO Group Berhad ("**AIZO**" or the "**Company**"), formerly known as Minetech Resources Berhad is primarily a civil engineering specialist and bituminous products manufacturer that has diversified into renewable energy, as well as oil and gas services. The Company is a registered solar photovoltaic investor with the Sustainable Energy Development Authority Malaysia and owns a 9.99MW AC floating solar power plant.

For more information, visit https://aizo.com.my/
