



AIZO Group Berhad
Registration No. 200201007880 (575543-X)

ANNUAL REPORT 2026



24TH ANNUAL GENERAL MEETING



Function Room 01 - 02
Level 01 (Main Lobby)
Kuala Lumpur Golf & Country Club Bhd (KLGCC)
No. 10, Jalan 1/70D
Off Jalan Bukit Kiara
60000 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur



Tuesday,
24 NOVEMBER 2026

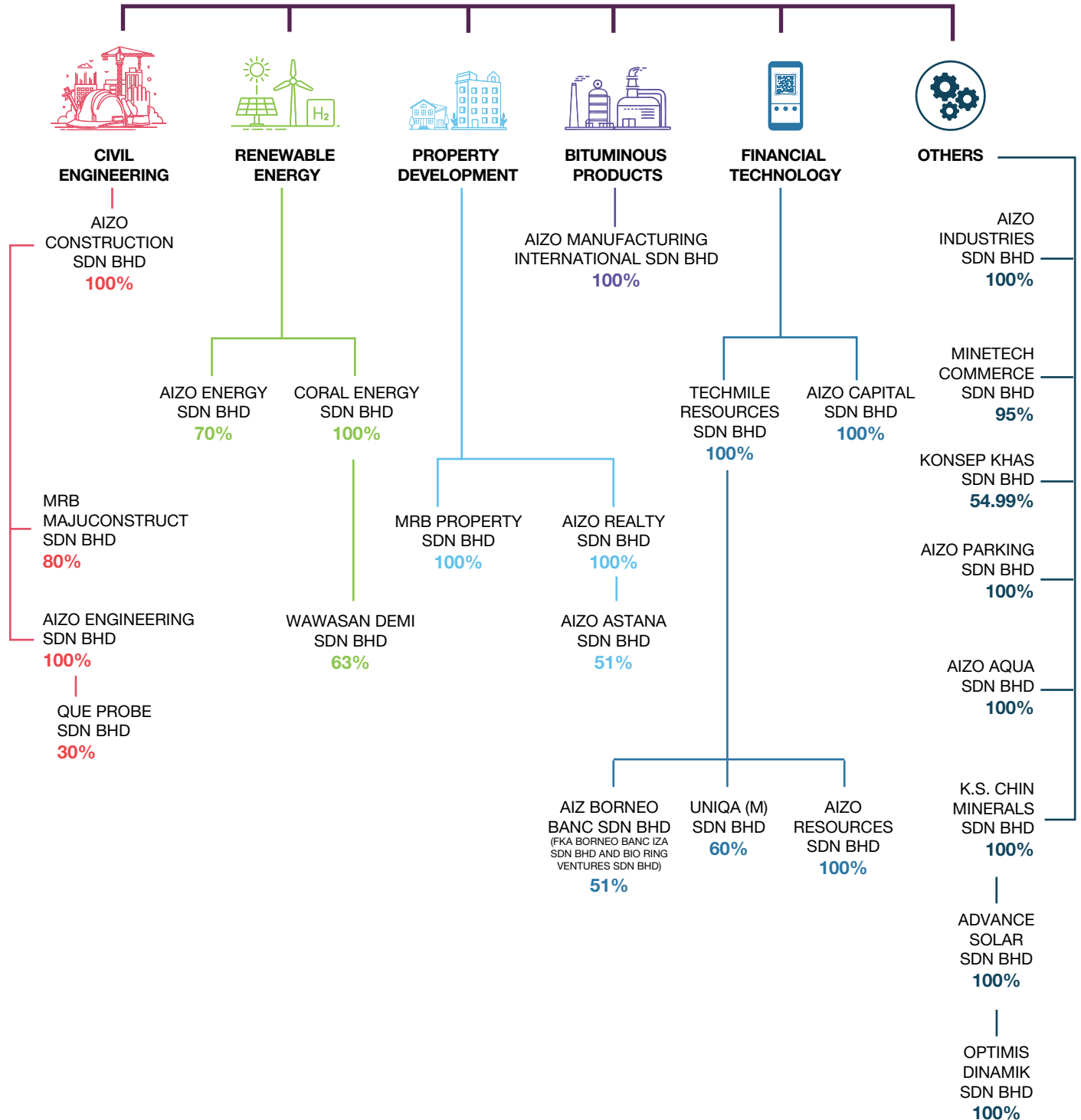


10.00 a.m.

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CORPORATE STRUCTURE



CORPORATE INFORMATION

BOARD OF DIRECTORS

1.

**Dato Abang Abdillah Izzarim
Bin Tan Sri Datuk Patinggi
Abang Haji Abdul
Rahman Zohari**
Executive Chairman

2.

**Ahmad Rahizal Bin Dato'
Ahmad Rasidi**
Executive Director

3.

**Emma Yazmeen Yip
Binti Mohd Jeffrey Yip**
*Executive Director of Finance
and Technology*

4.

**Ahmad Ruslan Zahari Bin
Zakaria**
*Non-Independent
Non-Executive Director*

5.

Feridah Binti Bujang Ismail
*Independent Non-Executive
Director*

6.

Siti Aishah Binti Othman
*Independent Non-Executive
Director*

7.

Lo Ling
*Independent Non-Executive
Director*

AUDIT AND RISK MANAGEMENT COMMITTEE

1. Lo Ling (*Chairman*)
2. Feridah Binti Bujang Ismail
3. Siti Aishah Binti Othman

NOMINATION AND REMUNERATION COMMITTEE

1. Siti Aishah Binti Othman
(*Chairperson*)
2. Feridah Binti Bujang Ismail
3. Lo Ling

SUSTAINABILITY COMMITTEE

1. Feridah Binti Bujang Ismail
(*Chairperson*)
2. Ahmad Ruslan Zahari Bin
Zakaria
3. Siti Aishah Binti Othman

BUSINESS AND OPERATION ADDRESS

Level 37-02, Menara Affin @ TRX
Lingkar TRX, Tun Razak Exchange
55188 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur
Tel No : 603 2110 2700
Email : corporate@aizo.com.my
Website : www.aizo.com.my

REGISTERED OFFICE

Unit 521, 5th Floor
Lobby 6, Block A, Damansara Intan
No. 1, Jalan SS20/27
47400 Petaling Jaya
Selangor Darul Ehsan
Tel No : 603 7732 0792
Email : cosec@aquilla.com.my

COMPANY SECRETARY

Khoo Ming Siang
(MAICSA7034037)
(SSM Practicing Certificate No.
202208000150)

SHARE REGISTRAR

E Reg Corporate Services Sdn. Bhd.
[Registration No. 202201026086
(1471783-A)]
13A-3A, Q Sentral
2A, Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur
Tel No : 603 2935 9134
Email : corporate@ereg.com.my

AUDITORS

Messrs Morison LC PLT
[Registration No. LLP0032572-LCA &
AF 002469]
Level 11-01, Uptown No. 3
Jalan SS 21/39
Damansara Utama
47400 Petaling Jaya
Selangor Darul Ehsan
Tel No : 603 7491 4419

PRINCIPAL BANKERS

Affin Islamic Bank Berhad
Registration Number: 200501027372
(709506-V)

STOCK EXCHANGE LIST

Main Market of Bursa Malaysia
Securities Berhad

Ordinary Shares

Stock Short Name : AIZO
Stock Code : 7219

DIRECTOR'S PROFILE



DATO ABANG ABDILLAH IZZARIM BIN TAN SRI DATUK PATINGGI ABANG HAJI ABDUL RAHMAN ZOHARI

Executive Chairman

Malaysian | Aged 48 | Male

Dato Abang Abdillah Izzarim was appointed as Executive Chairman on 3 January 2024. He also serves as the Chairman of the Executive Committee of AIZO, ensuring that business strategies, daily operations, and corporate governance practices are efficiently and effectively managed.

He was a qualified Commercial Pilot.

Dato Abang Abdillah Izzarim began his professional career as a commercial pilot before transitioning into the Information and Communication Technology (ICT) sector. His first business venture was with Aerotrain Charter, specialising in aviation cargo operations. Subsequently, he became the Non-Executive Director of Borneo Sea Offshore, a significant player in the Oil and Gas industry. Driven by his passion for technology, digital animation, software development and PC games, he later founded a business focused on Animation and PC game development.

Drawing from a rich and varied background spanning multiple industries, Dato Abang Abdillah Izzarim has developed a robust skill set, enabling him to oversee multiple enterprises across ASEAN countries and China. Known for his hands-on management style, he actively engages in daily operations, ensuring that his team meets the expectations of clients and business partners.

Dato Abang Abdillah Izzarim is also the Chairman of irix Sdn Bhd, where he holds a major stake as one of the company's shareholders. His leadership significantly contributes to irix's growth and success. His professional journey from aviation to technology highlights his effective leadership across diverse industries.

Apart from his role in AIZO, he does not hold directorships in any public companies or listed issuers. He sits on the board of several private limited companies.

He has no conflict of interest with AIZO Group.

Director's Profile (Cont'd)

Ahmad Rahizal's professional journey is marked by a series of significant appointments and contributions. Initially appointed as Independent Non-Executive Director on 28 October 2016, he was re-designated as Non-Independent Non-Executive Chairman on 9 June 2023, and later assumed the role of Executive Director on 16 January 2024. In addition to his leadership roles, he is a member of the Executive Committee of AIZO.

Over the span of more than 15 years, he has amassed substantial expertise across various corporate and entrepreneurial ventures. He commenced his career in 2008 as a Director at Noble Signet Sdn Bhd, where he focused on IT solutions for the banking sector. Between 2009 and 2012, he served as Chairman of UQ Holidays (M) Sdn Bhd, facilitating pilgrimage flights for Umrah. From 2012 to 2020, he transitioned into consultancy and advisory roles, providing strategic guidance to numerous companies across diverse industries. His consultancy work has been instrumental in shaping business strategies and fostering growth and operational efficiency, delivering value-driven solutions tailored to each company's needs.

Currently, Ahmad Rahizal serves as a Board Member of Oricontours Sdn Bhd since 2020. In this role, he has collaborated with the State Government of Negeri Perak to spearhead coconut plantation initiatives, contributing significantly to regional agricultural development. Additionally, his involvement extends to sectors such as sand quarrying and waste management, highlighting his diverse business interests and commitment to sustainability.

He also holds board positions at Aliran Utara Sdn Bhd, a subsidiary of Aliran Ihsan Resources Berhad within the MMC Corporation Berhad Group, where he oversees the management of a Water Treatment Plant.

Apart from his roles at AIZO, Ahmad Rahizal is not a director of any public companies or listed issuers. He sits on the board of several private limited companies. His brother is the Chief Executive Officer and Director of a 60%-owned subsidiary of AIZO, and other than this familial connection, he has no conflict of interest with AIZO Group.



AHMAD RAHIZAL BIN DATO' AHMAD RASIDI

Executive Director

Malaysian | Aged 43 | Male

Director's Profile (Cont'd)



EMMA YAZMEEN YIP BINTI MOHD JEFFREY YIP

Executive Director of Finance and Technology
Malaysian | Aged 31 | Female

Emma Yazmeen Yip was appointed as Executive Director of Finance and Technology on 16 January 2024. She is also a member of the Executive Committee of AIZO.

She holds a Bachelor of Science (Hons) in Accounting and Finance from the University of Lancaster and Sunway University.

Emma brings over 8 years of experience in financial and strategic planning. Her career began at Kenanga Investors Berhad in 2018, where she focused on financial planning and investment advisory services. The following year, she joined ADAP Capital Sdn Bhd as Finance Manager, overseeing financial planning and investor relations across the group's diverse businesses.

In 2020, Emma was appointed as Deputy Managing Director of Aimflex Berhad, listed on the ACE Market of Bursa Malaysia Securities Berhad. At Aimflex, she managed all aspects of business infrastructure and fostered a strong corporate culture. She led financial planning, investor relations, and the international expansion of the customer base, as well as business growth into new industrial sectors.

Before joining AIZO, Emma served as Finance Director of ADAP Capital Sdn Bhd from 2022. In this role, she was responsible for the overall strategic financial direction and maintaining strategic alliances with business partners and associates.

Aside from her role in AIZO, Emma does not hold directorships in any public companies or listed issuers. However, she sits on the boards of several private limited companies. She has a family member working in a wholly-owned subsidiary of AIZO and other than this familial connection, she has no conflict of interest with AIZO Group.

Director's Profile (Cont'd)

Ahmad Ruslan was appointed as Independent Non-Executive Director of the Company on 21 February 2014. He was re-designated as Non-Independent Non-Executive Director on 21 February 2026. He is also the member of the Sustainability Committee of the Company.

Ahmad Ruslan graduated from the University of Newcastle-upon-Tyne, United Kingdom in 1984 with a Bachelor's of Arts in Economic Studies (Accounting & Financial Analysis). After graduating, he trained as a Chartered Accountant at a firm in London.

In 1986, he joined Merchants Business Growth Consulting, a pan-European marketing consultancy in London as Group Financial Controller. He left Europe in 1993 and joined now known as CIMB Investment Bank Berhad in the Corporate Finance Department. In 1997, he assisted in the formation of Commerce Asset Ventures, the venture capital arm of CIMB Group. In 2000, he joined Clear Channel Communications, Inc., a leading global media organisation listed on the New York Stock Exchange as ASEAN Regional Development Director/Managing Director of the Malaysian operations. In 2005, he was appointed as the Chief Executive Officer of Terengganu Incorporated, a strategic investment holding company for the state Terengganu where he led and restructured all corporate companies owned by the State. From 2008-2018, he was the Chief Executive Officer of Armstrong Marine & Offshore Sdn Bhd. From 2010 to 2018, he was also the Chief Executive Officer of Sungai Temau Mining (M) Sdn Bhd, an iron ore mining company. He is presently the founder and principal of Connoisseur Consult Sdn Bhd.

Apart from his roles at AIZO, he is not a director of any public companies or listed issuer. He sits on the board of several private limited companies.

He has no conflict of interest with AIZO Group.



AHMAD RUSLAN ZAHARI BIN ZAKARIA

Non-Independent Non-Executive Director
Malaysian | Aged 65 | Male

Director's Profile (Cont'd)



FERIDAH BINTI BUJANG ISMAIL

Independent Non-Executive Director

Malaysian | Aged 51 | Female

Feridah was appointed as Independent Non-Executive Director on 12 June 2020. She is the Chairperson of the Sustainability Committee and a member of the Audit and Risk Management Committee as well as the Nomination and Remuneration Committee.

She holds a Bachelor of Accountancy (Hons) from Universiti Teknologi MARA and is a Chartered Accountant with the Malaysian Institute of Accountants (MIA) as well as a member of CPA Australia. With more than 30 years of experience in accounting and corporate finance, her career spans property development, audit, aviation, and corporate services.

Feridah began her career in property development companies before joining Ernst & Young. She then served Malaysia Airlines System Berhad (MAS) for over a decade, including an overseas posting as Regional Accounting Manager for Australia and New Zealand. In 2016, she joined Sapura Aero Sdn. Bhd. as General Manager of Finance and Procurement.

Currently, she is the founding partner of Feridah Bujang Ismail & Co., an accounting firm registered with MIA, providing accounting, advisory, and training services in Malaysia and abroad.

Other than AIZO Group Berhad, she does not hold directorships in any other public companies or listed issuers but sits on the boards of several private limited companies

She has no conflict of interest with AIZO Group.

Director's Profile (Cont'd)

Siti Aishah was appointed as Independent Non-Executive Director on 12 June 2020. She is the Chairperson of the Nomination and Remuneration Committee. She is also the member of the Audit and Risk Management Committee and Sustainability Committee of the Company.

She graduated from University of Malaya with a Degree in LLB (Hons) in Law.

Siti Aishah, started her career as a Legal Officer in 1984 in Legal and Advisory Division of Attorney General's Chambers of Malaysia. In 1987, she joined Bintulu Port Authority as Port Officer in charge of legal and secretarial matters. Subsequently in 1990, she was offered a position as Senior Manager (Legal) in Bintulu Development Authority ("BDA") and thereafter promoted to Secretary of BDA to lead the Secretarial and Legal Division.

During her tenure of service in BDA, she also played a significant role in disputes resolution through the process of mediation and arbitration including litigation matters at High Court and Court of Appeal.

She has accumulated over 20 years of experience organising various activities and events while serving as a committee member and advisor for events held by BDA. She was also involved in the drafting and assessing of examination papers titled "Penilaian Tahap Kecekapan" for the Sarawak State Legislation.

For her services, loyalty, efforts and contributions towards BDA, she was awarded with the Pingat Perkhidmatan Setia 2010 Award by the Chief Minister of Sarawak, the highest state award given to the State's Civil Servant. In addition, she was also awarded with Pingat Perkhidmatan Bakti (PBB) Negeri Sarawak in 2011 by Tuan Yang Terutama Negeri Sarawak.

Her last position in BDA prior to her retirement was the Assistant General Manager in charge of local authority matters.

Other than AIZO, she is not a director of any other public companies or listed issuer. She sits on the boards of several private limited companies.

She has no conflict of interest with AIZO Group.



SITI AISHAH BINTI OTHMAN

Independent Non-Executive Director

Malaysian | Aged 66 | Female

Director's Profile (Cont'd)



LO LING

Independent Non-Executive Director

Malaysian | Aged 70 | Male

Lo Ling was appointed as Independent Non-Executive Director on 13 September 2024. He is the Chairman of Audit and Risk Management Committee and the Chairman of the Share Issuance Scheme Committee. He is also the member of the Nomination and Remuneration Committee of the Company.

In 1979, Lo Ling graduated with a Bachelor of Science (Hons.) and subsequently obtained his Master in Business Administration (MBA) in 1985 from University Malaya. He is a seasoned financial market professional with over 30 years of experience in structuring public and private company transactions on behalf of his clients.

He first began his career as a Geologist for Petroliaam Nasional Berhad (Petronas) in 1979. Upon obtaining his MBA, he became an Accounts Manager for NCR Corporation in 1986. With his experience in financial markets, he was able to assume the role as Commissioned Dealer's Representative of Omega Securities Sdn Bhd in 1991, before he journeyed to enhance his career at Kenanga Investment Bank Berhad in 1992.

In 2007, he was appointed as Commissioned Dealer's Representative at AmInvestment Bank Berhad, a position he held until 2020 when he was appointed as Managing Director of ADAP Capital Sdn. Bhd. From 2020 – 2022, he was the Executive Director of Aimflex Berhad prior to his retirement.

Other than AIZO, he is not a director of any other public companies or listed issuer. He sits on the boards of several private limited companies.

He has no conflict of interest with AIZO Group.

SENIOR / KEY OFFICER'S PROFILE

Loke Chee Kien ("Loke") joined AIZO on 27 April 2026 as Chief Financial Officer. He has more than 30 years of experience in global business solutions and outsourcing services, corporate advisory and planning, corporate trusteeship, private wealth, and the capital market. He also possesses extensive experience in advising companies, particularly public listed companies, on sustainability and Environmental, Social and Governance (ESG) matters.

He has exposure across a broad range of industries, including healthcare, hospitality, construction, education, plantation, agrotechnology, financial services, real estate, and start-ups. Loke previously held senior roles with Deloitte, TMF Group, Baker Tilly, public listed companies, various financial services providers, and was also a pioneer consultant with the Minority Shareholder Watch Group (MSWG).

Loke holds a Master of Business Administration (Finance) with Distinction from the University of Hull, United Kingdom, and a Bachelor of Business from RMIT University, Australia, majoring in Accountancy with a second major in Economics and Finance. He is also a Chartered Accountant of the Malaysian Institute of Accountants (MIA) and a member of CPA Australia.

He is not a director of any public companies and listed issuer and has no conflict of interest with the AIZO Group.



LOKE CHEE KIEN

Chief Financial Officer

Malaysian | Aged 57 | Male

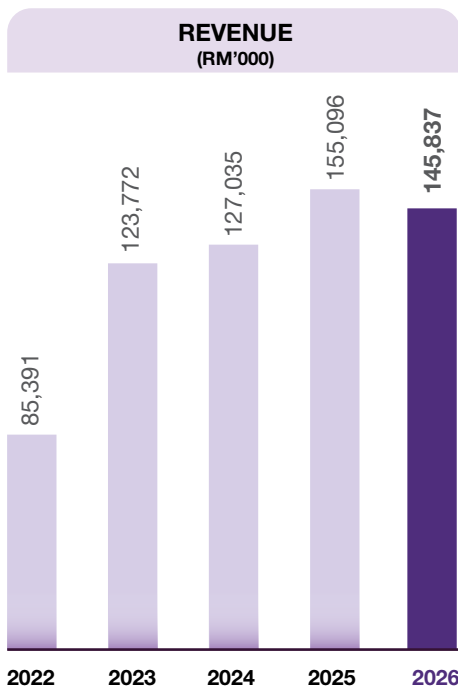
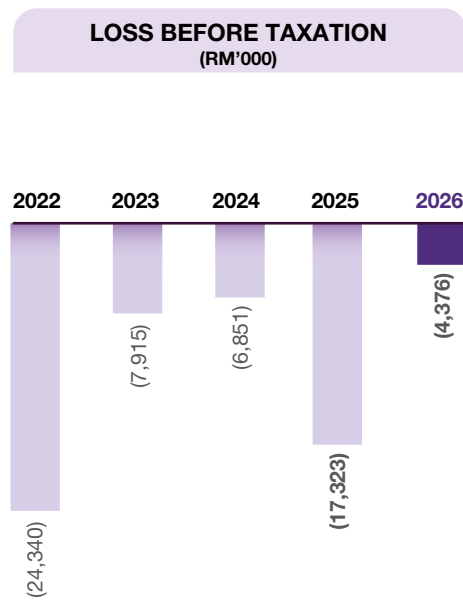
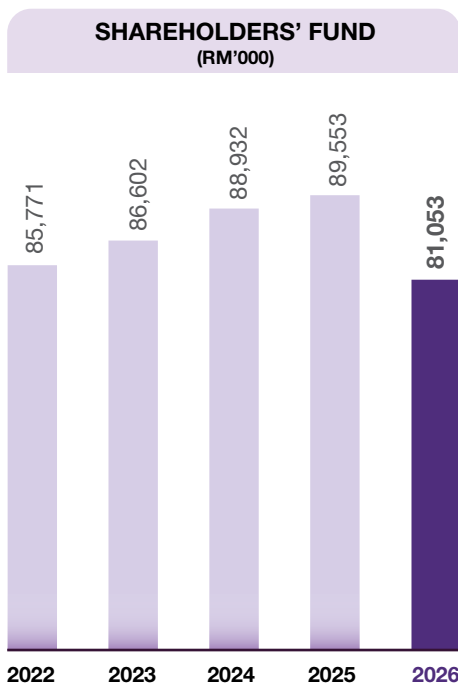
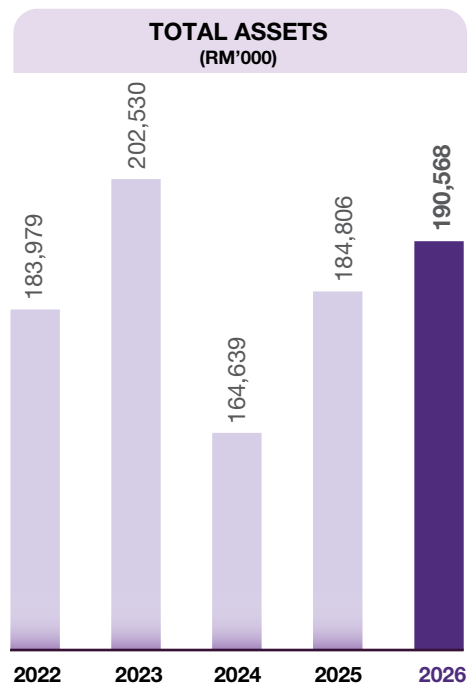
NOTES :

1. Save as otherwise disclosed, none of the Directors and Senior/Key Officer of AIZO have any convictions for offences within the past 5 years other than traffic offences, if any. There were no sanctions and/or penalties imposed on Directors and Senior/Key Officer by any relevant regulatory bodies, which were material and made public during the financial year ended 30 June 2026.
2. Save as otherwise disclosed, none of the Directors and Senior/Key Officer of AIZO have any family relationships with any other directors and/or major shareholders.
3. The details of Directors' attendance of Board Meetings during the financial year ended 30 June 2026 are disclosed in page 49 of this Annual Report.

FIVE-YEAR FINANCIAL HIGHLIGHTS

	2026 (RM'000)	(15 months) 2025 (RM'000) (Restated)	2024 (RM'000)	2023 (RM'000)	2022 (RM'000)
Financial performance					
Revenue	145,837	155,096	127,035	123,772	85,391
Loss before taxation	(4,376)	(17,323)	(6,851)	(7,915)	(24,340)
Loss after taxation	(8,959)	(20,464)	(8,784)	(10,311)	(25,192)
Loss attributable to shareholders	(8,240)	(18,730)	(6,953)	(10,593)	(22,158)
Loss earnings per share (sen)	(0.42)	(1.01)	(0.39)	(0.69)	(1.90)
Return on equity (%)	-10%	-21%	-8%	-12%	-26%
Return on assets (%)	-4%	-10%	-4%	-5%	-12%
Return on revenue (%)	-6%	-12%	-5%	-9%	-26%
Dividends					
Dividend for the year	-	-	-	-	-
Net dividend per share (sen)	-	-	-	-	-
Dividend yield (%)	-	-	-	-	-
Dividend cover (times)	-	-	-	-	-
Gearing					
Net Borrowings	44,947	46,855	30,559	39,832	38,392
Net Gearing (times)	0.63	0.58	0.37	0.48	0.46
Other financial statistics					
Net assets per share (RM)	0.04	0.04	0.05	0.05	0.07
Share price – high (RM)	0.085	0.160	0.235	0.090	0.235
Share price – low (RM)	0.035	0.060	0.035	0.030	0.065
Paid up share capital (RM'000)	137,406	137,664	117,055	105,518	94,050
Shareholders' fund (RM'000)	81,054	89,553	88,932	86,602	85,771
Total Equity (RM'000)	70,944	80,162	81,863	82,611	83,103
Total Assets (RM'000)	190,568	184,806	164,639	202,530	183,979

Five-Year Financial Highlights (Cont'd)



CHAIRMAN'S STATEMENT

A YEAR OF PURPOSEFUL PROGRESS

DEAR ESTEEMED SHAREHOLDERS,

WELCOMING STATEMENT

On behalf of the Board of Directors, I am pleased to present the Annual Report of AIZO Group Berhad ("**AIZO**" or "**the Group**") for the financial year ended 30 June 2026 ("**FYE 2026**").

FY2026 marked our return to a full 12-month reporting cycle, and it has been a year of purposeful progress, set against an encouraging backdrop for each of our core industries. Malaysia's construction sector expanded by 12.5% in 2025 to RM178.6 billion of work done¹, while Budget 2026 channels some RM13 billion into upgrading, widening and maintaining federal, state and rural roads², sustaining demand for civil works and road-grade bituminous products. In renewable energy, the launch of the sixth Large Scale Solar programme in July 2026, offering 2.65GW of solar capacity paired with 1.25GW of battery storage³, underscores the scale and pace of Malaysia's energy transition. AIZO's businesses sit squarely within these national growth themes, and during the year we sharpened our execution and strengthened our cost base to capture the opportunities they present.

A man in a grey suit and dark tie stands with his hands in his pockets, looking towards the camera. He is positioned on the left side of the frame. The background is a vast field of solar panels stretching towards a line of trees under a clear sky. The bottom of the image has a teal gradient overlay.

Building Today, Shaping Tomorrow

Chairman's Statement (Cont'd)

Reflecting on a Year of Meaningful Improvement

Our financial results tell a story of meaningful improvement. The Group recorded revenue of RM145.84 million in FYE 2026, compared with RM155.10 million in the preceding 15-month financial period ("**FPE 2025**"). The second quarter also marked a welcome return to quarterly profitability, with profit before tax of RM1.78 million.

Loss before tax narrowed substantially to RM4.38 million from RM17.32 million recorded for the in the preceding 15-month financial period while the loss attributable to owners of the Company reduced to RM8.24 million from RM18.73 million. Equally encouraging, operating activities generated net cash of RM12.31 million, reversing the operating cash outflow recorded in the preceding period, and cash and bank balances rose to RM18.15 million at year end.

These results were underpinned by firm cost discipline. Administrative expenses were reduced to RM17.82 million, from RM20.24 million in the preceding 15-month financial period, as we streamlined activities, improved resource utilisation and tightened control over discretionary spending. The Group now operates from a leaner base, positioning us to retain a greater share of every ringgit of revenue as we grow.

Each of our three core businesses delivered a positive segment result. Construction and civil engineering remained our largest contributor with revenue of RM106.09 million, supported by ongoing infrastructure and mining-related works, including those at the Selinsing Gold Mine. Bituminous products contributed RM31.59 million and closed the year on a high note, with fourth-quarter operating profit rising 181% year on year on the back of higher deliveries and tighter cost control. Our solar energy business, anchored by the 9.99MWac floating solar plant in Manjung, contributed RM7.91 million and provides a solid operating foundation for our considerably larger renewable energy ambitions.

Our progress in FY2026 was built on better execution today and deliberate investment in the businesses that will shape AIZO tomorrow.



Chairman's Statement (Cont'd)

Milestones that Define Our Next Chapter

During the year, the Group achieved a series of strategic milestones that strengthen our foundations and broaden our avenues for growth. Most notably, we secured the engineering partner and financing for our 99.99MWac Kampar solar project, obtained a regulated licence to enter the remittance business and returned to positive operating cash flow, reflecting a Group that is moving forward with greater clarity, discipline and confidence.

- Kampar Solar Project Gains Full Momentum:** Building on the Power Purchase Agreement signed with Tenaga Nasional Berhad, our subsidiary Wawasan Demi Sdn. Bhd. appointed its engineering, procurement, construction and commissioning contractor under a RM320 million contract⁴ and subsequently secured Islamic financing facilities totalling RM346.19 million from Bank Pembangunan Malaysia Berhad, with a tenure of up to 19 years. With commercial operation scheduled for October 2027, the project will lift our secured and operating solar portfolio to 109.98MWac and anchor a long-term, recurring income stream.
- A Regulated Pathway into Fintech:** Bank Negara Malaysia issued Uniqs (M) Sdn. Bhd. a Class B Money Services Business licence for remittance activities, providing a regulated platform from which to build remittance services that complement our payment solutions capabilities.
- Towards Greener Road Materials:** AIZO Manufacturing International Sdn. Bhd. entered into a Memorandum of Understanding with K2 Bitumen Sdn. Bhd. to explore a green bitumen facility in Sarawak producing crumb rubber modified bitumen and other sustainable products, an exciting opportunity to turn end-of-life rubber into higher-value road materials.
- Strengthening Our Capital Platform:** Shareholders approved our multi-exercise corporate plan comprising a private placement, a share capital reduction and a renounceable rights issue with free warrants. The first tranche of the private placement was completed shortly after the financial year end, a tangible first step towards greater balance sheet flexibility.

The second tranche, comprising 122.5 million placement shares, was also successfully completed on 30 September 2026, demonstrating further progress in implementing the programme.

- Replenishing Our Order Book:** Shortly after the financial year end, AIZO Construction Sdn. Bhd. secured a RM9.09 million contract for road and drainage works at a transit-oriented development in Cheras, Selangor, extending our urban infrastructure footprint and adding near-term work visibility.

These milestones are more than individual wins. They are strategic validations of our capabilities and partnerships, and each one strengthens AIZO's role in Malaysia's infrastructure, energy and financial services landscape.

Economic Landscape and Industry Prospects

Malaysia's economy continues to provide a supportive backdrop. The economy expanded robustly by 5.7% in the first half of 2026, driven by stronger-than-expected exports and sustained domestic demand. Bank Negara Malaysia expects full-year 2026 growth of around 5%, with sound fundamentals keeping growth resilient into 2027, while the Overnight Policy Rate has been held at 2.75%⁵.

Sectoral momentum is equally encouraging. The construction sector grew 6.5% in the second quarter of 2026, while manufacturing accelerated to 7.3%⁶. The value of construction work done rose 8.8% to RM47.8 billion in the same quarter, with civil engineering contributing RM16.7 billion, led by utility, road and railway projects⁷. These trends align closely with AIZO's strengths in infrastructure delivery, bituminous products and renewable energy.

We remain mindful that geopolitical tensions, particularly in the Middle East, and elevated commodity prices may continue to exert pressure on material, logistics and energy costs⁵. With a leaner cost structure, disciplined procurement and a clear set of priorities, we are well prepared to navigate these conditions and capture the opportunities ahead.

Strategic Priorities for FYE 2027

As we enter FYE 2027, our priorities are clear. We will deliver our civil engineering projects with excellence while replenishing the order book selectively, build on the strong fourth-quarter momentum of our bituminous products business, advance the Kampar project safely and on schedule, enhance the performance and reliability of the Manjung plant, and lay the foundations for compliant and scalable remittance services.

Across all of these, we will maintain a firm focus on cash generation, capital efficiency and sustainable value creation. Our strategy is simple: execute well, allocate capital wisely and convert opportunities into lasting value for our shareholders.

Chairman's Statement (Cont'd)

Sustainability as a Business Imperative

At AIZO, sustainability is most meaningful when it is embedded in how we do business. Our renewable energy expansion directly supports Malaysia's energy transition and its target of achieving a 70% renewable energy share of installed capacity by 2050⁸. Meanwhile, the proposed green bitumen collaboration opens a pathway to greater resource circularity through the use of recycled rubber.

We are equally committed to the fundamentals that make progress durable: safe worksites, responsible procurement, efficient use of resources, sound environmental management and robust governance. Guided by the Board and our Sustainability Committee, we will continue to strengthen the quality of our sustainability data and operational accountability as our portfolio grows.

Our People, Our Driving Force

Our achievements this year are the work of our people. As our businesses expand into larger renewable energy assets and regulated financial services, the need for skilled, adaptable and committed talent has never been greater. We will continue to invest in technical, safety and leadership development, and to foster a culture of accountability, collaboration and continuous improvement in which our people can grow alongside the Group.

Words of Appreciation

On behalf of the Board, I extend my sincere appreciation to our employees for their dedication and professionalism, and to our customers and business partners for their continued confidence in AIZO. I also thank the regulators, financiers and government agencies whose engagement has supported our progress, and my fellow Board members for their invaluable guidance throughout the year.

Above all, I thank you, our shareholders, for your trust and support. We close FYE 2026 with greater momentum and a clearer growth platform than at any point in recent years. The work ahead is substantial, but so is the opportunity, and we will pursue it with confidence, discipline and a shared determination to create enduring value for all our stakeholders.

Warm regards,

**Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi
Abang Haji Abdul Rahman Zohari**
Executive Chairman

Footnotes

- ¹ Department of Statistics Malaysia, "Construction Statistics, Fourth Quarter 2025", 11 February 2026. <https://www.dosm.gov.my/portal-main/release-content/construction-statistics-fourth-quarter-2025>
- ² The Star, "Budget 2026: Federal, state roads to be upgraded, widened with RM13bil allocation, says Anwar", 10 October 2025. <https://www.thestar.com.my/news/nation/2025/10/10/budget-2026-federal-state-roads-to-be-upgraded-widened-with-rm13bil-allocation-says-anwar>
- ³ Enerdata, "Malaysia opens 2.65 GW solar auction with 1.25 GW battery storage requirement", 20 July 2026. <https://www.enerdata.net/publications/daily-energy-news/malaysia-opens-265-gw-solar-auction-125-gw-battery-storage-requirement.html>
- ⁴ Solarvest Holdings Berhad, "Solarvest Secures RM320 Million EPCC Contract for 99.99MWac Floating Solar Project in Kampar, Perak". <https://solarvest.com/solarvest-secures-rm320-million-epcc-contract-for-99-99mwac-floating-solar-project-in-kampar-perak/>
- ⁵ Bank Negara Malaysia, Monetary Policy Statement, 3 September 2026. <https://www.bnm.gov.my/-/monetary-policy-statement-03092026>
- ⁶ Department of Statistics Malaysia, Gross Domestic Product Second Quarter 2026, 14 August 2026. <https://www.dosm.gov.my/portal-main/release-content/gross-domestic-product-q22026>
- ⁷ The Star, "Construction work value up 8.8% to RM47.8bil in 2Q26 – DOSM", 13 August 2026. <https://www.thestar.com.my/business/business-news/2026/08/13/construction-work-value-up-88-to-rm478bil-in-2q26---dosm>
- ⁸ Energy Commission (Suruhanjaya Tenaga), Energy Regulatory Insights 2026. <https://www.st.gov.my/ms/node/5629>

MANAGEMENT DISCUSSION & ANALYSIS

This Management Discussion and Analysis presents a comprehensive review of the Group's financial and operational performance for the financial year ended 30 June 2026 ("FYE 2026"), reflecting its progress, achievements and strategic direction. As the preceding financial period ("FPE 2025") encompassed 15 months following the change in the Group's financial year end, the results are presented alongside its five-year financial track record, offering a broader perspective on the Group's performance, financial resilience and growth trajectory.

Overview: Industry Landscape and the Group's Position

Malaysia's economy expanded by 5.2% in 2025 and strengthened further to 5.7% in the first half of 2026, driven by stronger-than-expected exports and sustained domestic demand.¹ Bank Negara Malaysia expects 2026 growth of around 5% with resilient momentum into 2027, and has kept the Overnight Policy Rate at 2.75%.² Public investment remains a key anchor, with Budget 2026 providing RM81 billion of development expenditure.³ Each of AIZO's core businesses is directly connected to these national growth themes.



SEGMENT REVIEW

Segment Revenue (RM million)	FYE 2026	FPE 2025	FYE 2024	FYE 2023	FYE 2022
Construction and Civil Engineering	106.09	107.85	91.80	75.26	55.51
Bituminous Products	31.59	38.59	29.15	31.73	15.16
Solar Energy	7.91	8.55	4.68	-	-
Others	0.25	0.11	1.41	16.78	14.72
Total	145.84	155.10	127.04	123.77	85.39

The Construction and Civil Engineering Division remains our biggest revenue contributor to the group, with a contribution of 73% in FYE 2026. This is an increase of 4% contribution compared to 69% achieved during the 15-month period in FPE 2025. Revenue contribution by the Construction and Civil Engineering Division has been rising over the last five financial periods of reporting.

The Bituminous Products Division remains a strong revenue contributor to our group revenue with a contribution of 22% in FYE 2026. Due to its 18% decline in revenue against FPE 2025, its group revenue contribution dropped by about 3% from 25% in FPE 2025. Over the past five financial periods of reporting, revenue contribution from the Bituminous Products Division has been a strong second biggest contributor, after the Construction and Civil Engineering Division.

The Solar Energy Division contributed about 5% of total group revenue as it recorded a 7.5% decline in its revenue compared to the 15-month FPE 2025 revenue, largely due to inefficiencies and downtime. Contribution from this Solar Energy Division remained the same at 5% in FPE 2025.

Despite recording a marginal decline in revenue, stringent cost control measures enabled the Group to achieve a sharp decline in its loss after tax to RM8.96 million from RM20.46 million during FPE 2025.

¹ Department of Statistics Malaysia, 'Gross Domestic Product 2025'; Department of Statistics Malaysia, 'Quarterly Construction Statistics', fourth quarter 2025 and first quarter 2026.

² Bank Negara Malaysia, Monetary Policy Statement, 3 September 2026. [BNM Monetary Policy Statement](#).

³ Human Resources Online, 'Key takeaways from Malaysia Budget 2026', 10 October 2025 (Budget 2026 outlay, including RM81 billion of development expenditure). [Human Resources Online](#).

Management Discussion & Analysis (Cont'd)



SEGMENT REVIEW (CONT'D)

Construction and Civil Engineering

Sectoral Landscape

The construction sector recorded work done of RM178.6 billion in 2025, a 12.5% increase, with the civil engineering sub-sector growing 5.9%.⁴ Momentum carried into 2026: work done rose 8.8% to RM47.8 billion in the second quarter, with civil engineering contributing RM16.7 billion, led by utility, road and railway projects.⁵ Bank Negara Malaysia expects construction-sector growth of 9.1% in 2026, supported by ongoing public infrastructure spending.⁶

Construction and civil engineering are AIZO's largest business, contributing 73% of FYE 2026 revenue. Its capabilities in earthworks, drilling and blasting, roadworks and infrastructure packages, proven at the Selinsing Gold Mine and across projects in the Klang Valley, position the Group to participate selectively in this sustained national pipeline.

Performance in FYE 2026

Construction and civil engineering remained the Group's principal activity, generating revenue of RM106.09 million, or 72.7% of Group revenue, and a positive segment result of RM3.42 million. Revenue was 15.6% above FYE 2024 (RM91.80 million) and 23% above the annualised FPE 2025

level RM86.28 million. Performance was supported by ongoing mining-related works at the Selinsing Gold Mine and infrastructure packages in the Klang Valley, together with tighter cost control and more disciplined execution.

Progress was particularly visible in the fourth quarter. Segment revenue increased to RM27.77 million from RM26.07 million in the corresponding quarter, while the operating loss narrowed to RM0.21 million from RM2.89 million, demonstrating that a stable activity base, stronger project controls and cost visibility can materially improve earnings quality.⁷

Capabilities and Order Book

The segment's capabilities span earthworks, drilling and blasting, roadworks, drainage and related civil packages, supported by a track record that includes participation in MRT Line 1 and Line 2.⁸ During the year, the Group continued to invest in drilling and blasting machinery to support mining-related work. After year end, AIZO Construction Sdn Bhd accepted a RM9.09 million subcontract for road and drainage works supporting a 2,796-unit transit-oriented development in Cheras, Selangor, with completion scheduled for 17 August 2027, adding near-term work visibility and strengthening relationships in urban infrastructure delivery.⁹

Operational Focus

Management's focus is the quality of project earnings. Higher activity only creates lasting value when contract pricing covers delivery costs, claims are supportable and billings are converted into cash. We will continue to scrutinise cost-to-complete estimates, procurement commitments and subcontractor performance, prioritise timely certification and collection, and take account of the funding needed throughout the delivery cycle when tendering.

Challenges and Way Forward

Material and fuel costs, subcontractor and skilled-labour availability, weather disruption and concentrated customer exposure can affect both margins and collection. We will continue stringent cost control, review pricing and delivery assumptions and coordinate site activity with commercial and procurement teams. With national infrastructure spending sustained, the segment will pursue commercially viable projects in mining services, roads, utilities and urban infrastructure, including opportunities arising from upcoming rail and transport programmes, without accepting work that would place disproportionate pressure on cash resources.

⁴ Department of Statistics Malaysia, 'Construction Statistics, Fourth Quarter 2025', 11 February 2026. [DOSM Construction Statistics Q4 2025](#).

⁵ The Star, 'Construction work value up 8.8% to RM47.8bil in 2Q26 - DOSM', 13 August 2026. [The Star](#).

⁶ Bank Negara Malaysia, Economic and Monetary Review 2025, 'Outlook and Policy in 2026'.

⁷ AIZO Group Berhad, 'Q4/FY2026 Interim Financial Statements', Bursa Malaysia, 28 August 2026.

⁸ AIZO Group Berhad, Annual Report 2025, Management Discussion & Analysis, pp. 18-23. [AIZO Annual Report 2025](#).

⁹ AIZO Group Berhad, 'Cheras Transit Oriented Development Works Award', Bursa Malaysia, 9 July 2026 (announcement ID 3684245). [AIZO road and drainage contract](#).

Management Discussion & Analysis (Cont'd)

SEGMENT REVIEW (CONT'D)

Bituminous Products

Sectoral Landscape

Road infrastructure remains a priority for national spending. Budget 2026 allocated some RM13 billion to upgrade, widen and maintain federal, state and rural roads, including RM2.5 billion for federal road maintenance and RM5.6 billion in grants for state roads.¹⁰ In East Malaysia, RM1.67 billion was allocated for the Pan Borneo Sabah Highway alongside completion of the Pan Borneo Sarawak packages.¹¹ Bitumen demand is closely tied to this road construction and resurfacing activity, while pricing continues to track global petroleum-linked input costs.

AIZO's bituminous products business, operating from the Batang Kali platform in Selangor with monthly capacity of 1,000MT, supplies coating enamel, emulsions and tack-coat products and trades bitumen raw materials. This positions the Group to serve road-maintenance and infrastructure demand, while the proposed green bitumen facility in Sarawak offers a pathway into more sustainable road materials.

Performance in FYE 2026

The bituminous products business generated revenue of RM31.59 million, or 22% of Group revenue, and a positive segment result of RM2.22 million. Revenue was 8.4% above FYE 2024 (RM29.15 million) and 2.3% above the annualised FPE 2025 level RM30.87 million. Revenue reflected movements in global bitumen prices and delivery timing, while profitability benefited from active cost management and responsiveness to customer requirements.¹²

The final quarter was the segment's strongest of the year, with revenue of RM9.03 million, up from RM5.99 million in Q3, and operating profit of RM1.62 million, an increase of 181% on the corresponding quarter, supported by higher orders, increased deliveries and tighter cost discipline.¹³

Products and Platform

The Batang Kali platform produces bituminous products including coating enamel, emulsions and tack-coat products for long-term customers, alongside trading in bitumen raw materials. The June 2024 mixing-tank commissioning raised monthly capacity from 600MT to 1,000MT, giving the business headroom to capture rising domestic and export demand. Our objective is to convert this capacity into profitable sales and better asset utilisation through bulk purchasing, close attention to order margins, inventory levels and production scheduling.¹⁴

Sustainable Product Development

The proposed collaboration with K2 Bitumen Sdn Bhd ("K2 Bitumen") to establish a green bitumen facility in Sarawak, focused on crumb rubber modified bitumen and other sustainable products, expands the segment's development pathway beyond conventional products and could convert end-of-life rubber into higher-value road materials. Technical feasibility, commercial terms, investment requirements and approvals remain central to evaluation.¹⁵ We also continue to assess bio-bitumen, recycled inputs and product lifecycle assessment against product performance, customer acceptance and commercial returns.¹⁶

Challenges and Way Forward

The segment operates in a landscape shaped by global oil-price swings, import reliance, currency movements and the timing of public infrastructure spending. With road maintenance and upgrading allocations sustained under Budget 2026, the Group will reinforce its sourcing strategy, deepen long-term customer relationships and pursue higher-value, sustainable products to build a resilient, future-ready bitumen platform.



Solar Energy

Sectoral Landscape

Malaysia's energy transition continues to accelerate under the National Energy Transition Roadmap, which targets a 70% renewable energy share of installed capacity by 2050.¹⁷ In September 2025, 13 large-scale solar projects totalling 1.975GWac were approved under the LSS PETRA 5+ programme,¹⁸ and in July 2026 the Government launched LSS6, offering 2.65GW of solar capacity paired with 1.25GW of battery energy storage.¹⁹ Including LSS6, utility-scale solar quotas announced since the launch of the NETR total about 6.7GW, roughly three times the capacity awarded across LSS1 to LSS4.²⁰

¹⁰ The Star, 'Budget 2026: Federal, state roads to be upgraded, widened with RM13bil allocation, says Anwar', 10 October 2025. [The Star](#).

¹¹ The Edge Malaysia, 'Higher infrastructure funding for East Malaysia under Budget 2026, focus on nationwide connectivity', 10 October 2025. [The Edge Malaysia](#).

¹² AIZO Group Berhad, Annual Report 2025, Management Discussion & Analysis, pp. 18–23. [AIZO Annual Report 2025](#).

¹³ AIZO Group Berhad, 'Q4/FY2026 Interim Financial Statements', Bursa Malaysia, 28 August 2026.

¹⁴ AIZO Group Berhad, Annual Report 2025, pp. 20 and 155. [AIZO Annual Report 2025](#).

¹⁵ AIZO Group Berhad, 'Memorandum of Understanding for Green Bitumen Facility', Bursa Malaysia, 19 November 2025 (announcement ID 3609715); status update, 28 August 2026. [AIZO K2 Bitumen MOU update](#).

¹⁶ AIZO Group Berhad, Annual Report 2025, pp. 49–56. [AIZO Annual Report 2025](#).

¹⁷ Energy Commission (Suruhanjaya Tenaga), Energy Regulatory Insights 2026; target refers to installed capacity. [Energy Commission](#).

¹⁸ TaiyangNews, 'Malaysia Plans GW-Scale Solar & Storage For LSS6 Tender', 16 July 2026 (LSS PETRA 5+ approvals of September 2025). [TaiyangNews](#).

¹⁹ Enerdata, 'Malaysia opens 2.65 GW solar auction with 1.25 GW battery storage requirement', 20 July 2026, citing the PETRA press release of 16 July 2026. [Enerdata](#).

²⁰ The Star, 'LSS6 set to drive next phase of Malaysia's solar sector growth', 20 July 2026. [The Star](#).

Management Discussion & Analysis (Cont'd)



SEGMENT REVIEW (CONT'D)

Solar Energy (Cont'd)

Sectoral Landscape (Cont'd)

AIZO operates the 9.99MWac Manjung floating solar plant and is developing the 99.99MWac Kampar floating solar project under LSS5, which together lift the Group's secured and operating solar portfolio to 109.98MWac. This platform provides a recurring-income base and relevant experience as the national programme expands.

Performance in FYE 2026

The solar energy segment generated revenue of RM7.91 million, 69.0% above FYE 2024 (RM4.68 million) and 15.6% above the annualised FPE 2025 level (RM6.84 million) and recorded a positive segment result of RM0.27 million, while RM4.80 million of finance costs was allocated to the segment. This marks a continued turnaround from the renewable-energy losses before tax of RM4.20 million in FYE 2024 and RM3.18 million in FPE 2025.²¹ Operating inefficiencies, downtime and a penalty were identified during FYE 2026, with the fourth quarter mainly affected by downtime, underlining the importance of preventive maintenance, plant availability and contractual performance.

Manjung	Kampar LSS5
9.99MWac operating floating solar plant in Perak.	99.99MWac floating solar development in Perak.
Priority: protect generation, receipts and returns from the existing asset.	Priority: deliver construction, grid connection, testing and funding milestones.
Contributes to FYE 2026 energy revenue.	Future electricity revenue depends on successful commissioning and operation.
Operational improvement is relevant to near-term performance.	Scheduled commercial operation date: 30 October 2027, within FYE2028.

Kampar LSS5 Project

The most consequential strategic milestone of the year was the progress of the 99.99MWac Kampar project held through Wawasan Demi Sdn Bhd, the 63%-owned subsidiary within our wholly owned Coral Energy Sdn Bhd. Building on the Power Purchase Agreement with Tenaga Nasional Berhad, Wawasan Demi Sdn Bhd awarded the RM320 million EPCC contract to Atlantic Blue Sdn Bhd, a subsidiary of Solarvest Holdings Berhad on 20 November 2025,²² and on 18 June 2026 executed Islamic financing facilities totalling RM346.19 million with Bank Pembangunan Malaysia Berhad.²³ Combined with Manjung, the project lifts AIZO's secured and operating solar portfolio to 109.98MWac.

The package comprises asset financing of up to RM256.00 million, limited to the lower of RM256 million and 80% of EPCC cost, and bank-guarantee facilities of RM90.19 million supporting obligations to Tenaga Nasional Berhad. The guaranteed limits are not cash available for construction, and the asset facility has a tenure of up to 19 years from first utilisation. Against the RM320 million EPCC contract, at least RM64 million sits outside the maximum asset-financing amount, to be met through equity funding, including proceeds allocated from the approved private placement.²⁴

Way Forward

We will prioritise fault identification, timely maintenance and performance monitoring at Manjung, building inspections, weather monitoring and SCADA alerts, while steering Kampar safely towards commissioning. With LSS6 and wider NETR programmes expanding the national pipeline, the Group will evaluate further renewable-energy opportunities, including initiatives in Sarawak, against funding capacity and expected returns.

Financial Technology

In March 2026, Bank Negara Malaysia issued Uniqa (M) Sdn Bhd ("Uniqa") a Class B Money Services Business licence for remittance activities, valid until 3 March 2027 and renewable in accordance with regulatory requirements. The licence establishes the regulatory foundation for remittance services that complement the Group's payment-solutions capabilities.²⁵

Commercial development will be paced with compliance readiness, technology resilience, transaction security and customer-partner engagement. The near-term priority is to build the systems, controls and operating model required for scalable participation in cross-border payments, supported by the remittance-system upgrades within the Group's capital commitments.

²¹ AIZO Group Berhad, Annual Report 2025, Management Discussion & Analysis, pp. 18–23. [AIZO Annual Report 2025](#).

²² The Edge Malaysia, 'Solarvest bags RM320m contract to build LSS5 solar plant in Perak', 20 November 2025. [The Edge Malaysia](#).

²³ AIZO Group Berhad, 'Acceptance of Islamic Financing Facilities', Bursa Malaysia, 18 June 2026 (announcement ID 3677498). [AIZO announcement on BPMB financing](#).

²⁴ AIZO Group Berhad, Circular to Shareholders, 7 May 2026 (including Bursa Securities' approval letter dated 16 April 2026); results of the Extraordinary General Meeting, 29 May 2026. [Circular to Shareholders](#).

²⁵ AIZO Group Berhad, 'Issuance of Money Services Business Licence to Uniqa', Bursa Malaysia, 11 March 2026 (announcement ID 3644913).

Management Discussion & Analysis (Cont'd)

SEGMENT REVIEW (CONT'D)

Group Performance and Priorities

Against this backdrop, AIZO delivered a clear improvement in FYE 2026. Revenue of RM145.84 million was the highest 12-month revenue in the Group's five-year record, loss before tax narrowed to RM4.38 million, the lowest in five years, and operating activities generated net cash of RM12.31 million. Strategically, the Kampar project secured its EPCC contractor and RM346.19 million of Islamic

financing, Uniqa received a Class B remittance licence, a green-bitumen collaboration was initiated with K2 Bitumen and shareholders approved a multi-exercise capital plan.

Our immediate priority is to convert operating activity into more consistent earnings and cash flow. Gross profit of RM17.71 million was not yet sufficient to cover the Group's overall expenses and financing costs. We are therefore maintaining stringent cost control while pursuing related contracts, businesses and partnerships that can broaden revenue and improve profitability.

Business Pillar	Activities and Operating Footprint	FYE 2026 revenue (RM'000)
Construction and Civil Engineering	Civil works and mining-related engineering services in Malaysia.	106,093
Bituminous Products	Manufacturing and trading, including coating enamel and emulsion products, from the Batang Kali platform in Selangor.	31,588
Solar Energy	Operating 9.99MWac Manjung floating solar plant and developing the 99.99MWac Kampar LSS5 project, both in Perak.	7,906
Other External Revenue	Other activities outside the core revenue pillars.	250

The three established pillars generated 99.83% of Group revenue. Malaysia is our principal operating base, while the manufacturing business has also served overseas markets.

FINANCIAL REVIEW

Five Period Financial Highlights

(RM'000)	FYE 2026 12 months (RM'000)	FPE 2025 15 months (Restated) (RM'000)	FYE 2024 12 months (Restated) (RM'000)	FYE 2023 12 months (RM'000)	FYE 2022 12 months (RM'000)
Revenue	145,837	155,096	127,035	123,772	85,391
Loss before tax	(4,376)	(17,323)	(6,851)	(7,915)	(24,340)
Loss after tax	(8,959)	(20,464)	(8,784)	(10,311)	(25,192)
Shareholders' funds	(81,054)	89,553	88,932	86,602	85,771
Net assets	(70,944)	80,162	80,065	82,661	83,103

Operating Results for FYE 2026

Following the change of its financial year-end from 31 March to 30 June, the Group reported a 15-month transitional period ended 30 June 2025 ("FPE 2025"). The financial year ended 30 June 2026 ("FYE 2026") covers 12 months. Given the different reporting periods, the Group's results are presented on an actual basis and should not be viewed as a direct year-on-year comparison. Nevertheless, FYE 2026 reflected the Group's continued focus on strengthening its core businesses.

Civil engineering remained the cornerstone of the Group's operations and principal revenue driver during the year, contributing RM106.09 million or approximately 73% of total Group revenue. Progress on ongoing infrastructure and construction projects provided a steady workflow,

reinforcing the segment's position as the Group's largest contributor. Complementing this performance, the bituminous products segment accounted for RM31.59 million, or 22% of Group revenue, benefiting from stronger market demand and higher order fulfilment. The energy segment contributed RM7.91 million, representing 5% of revenue, although operational challenges affected its performance during the latter part of the year.

Supported by contributions from its core civil engineering and bituminous products businesses, the Group achieved revenue of RM145.84 million for FYE 2026. While reported revenue was lower than the RM155.10 million recorded in FPE 2025 due to the differing reporting periods, the Group maintained a healthy level of business activity across its key operating segments and continued to make progress on ongoing projects.

Management Discussion & Analysis (Cont'd)

FINANCIAL REVIEW (CONT'D)

Operating results for FYE 2026 (Cont'd)

The Group generated a gross profit of RM17.71 million in FYE 2026, representing a gross profit margin of approximately 12.14%, reflecting the continued benefits of operational efficiencies and cost management initiatives implemented across its businesses. Civil engineering delivered a positive profit before tax ("PBT"), supported by improved cost discipline and stronger project execution towards the end of the financial year. The bituminous products segment also recorded a commendable performance, underpinned by higher sales volumes and improved utilisation of production capacity.

Despite these positive contributions, the Group recorded a loss before tax ("LBT") of RM4.38 million in FYE 2026, compared with RM17.32 million in FPE 2025. Losses in the energy weighed on the overall result. The energy segment recorded an LBT of RM4.52 million, which included RM4.80 million in finance costs. Its performance towards year-end was also affected by plant downtime, operational inefficiencies and a penalty. Encouragingly, the Group's loss after tax more than halved to RM8.96 million in FYE 2026 from RM20.46 million in FPE 2025, despite recognising a tax expense of RM4.58 million during the year.

Key Balance Sheet Data

The Group maintained a stable balance sheet position as at 30 June 2026, with total assets increasing to RM190.57 million from RM184.81 million a year earlier. The growth was primarily driven by higher current assets, reflecting the operational requirements of the Group's ongoing projects and business activities. Concurrently, total liabilities increased to RM119.62 million, while total equity stood at RM70.94 million.

The Group recorded a current ratio of 1.12 times as at 30 June 2026, compared with 1.11 times as at 30 June 2025.

During the financial year, the Group continued to support its project execution and working capital requirements amid a more challenging operating environment. Management remains focused on strengthening cash flow through timely project billings and collections, optimising supplier credit terms and closely managing financing commitments to support the Group's ongoing operations and future growth initiatives.

Cash Flow Analysis

The Group continued to focus on financial discipline and working capital management during FYE 2026. Cash generated from operating activities supported the Group's investing and financing requirements, resulting in a net

increase of RM1.67 million in cash and cash equivalents during the year.

- **Operating Activities:** The Group generated net cash of RM12.31 million from operating activities, compared with a net outflow of RM4.45 million in FPE 2025. Operating profit before changes in working capital amounted to RM10.32 million. The two reporting periods covered 12 and 15 months respectively.
- **Investing Activities:** Net cash used in investing activities amounted to RM2.42 million, including RM2.97 million spent on property, plant and equipment.
- **Financing Activities:** The Group recorded a net cash outflow of RM6.75 million, as repayments of borrowings, term loans and lease liabilities exceeded borrowing drawdowns during FYE 2026.

CAPITAL STRUCTURE AND CORPORATE EXERCISES

As at 30 June 2026, issued capital comprised approximately 2.00 billion ordinary shares and 375.37 million irredeemable convertible preference shares, with total share capital of RM137.41 million. The capital structure also includes debt and lease liabilities, and funding will continue to be assessed against operating needs and commitments.

Shareholders approved the Group's multi-exercise corporate plan at the Extraordinary General Meeting held on 29 May 2026. The plan comprises a private placement of up to 30% of issued shares, a RM75 million reduction of issued share capital and a one-for-one renounceable rights issue with one free detachable warrant for every two rights shares subscribed, intended to create greater balance-sheet flexibility and support the Group's growth agenda.²⁶ Following the completion of the first tranche of 7.5 million placement shares on 4 September 2026,²⁷ the second tranche of 122.5 million placement shares was successfully completed on 30 September 2026, demonstrating continued progress in the execution of the Group's corporate exercise programme.²⁸ The remaining proposals will be implemented in accordance with regulatory approvals, market conditions and funding requirements.

SUSTAINABILITY AND OPERATING RESILIENCE

Connecting Sustainability with Business Performance

Our sustainability priorities are closely connected to the cost, reliability and long-term relevance of our businesses. Efficient use of fuel and materials matters to civil engineering and manufacturing margins. Safe work practices and responsible waste management reduce the risk of disruption. For solar, plant reliability and disciplined development are essential to delivering the intended clean-energy contribution.

²⁶ AIZO Group Berhad, Circular to Shareholders, 7 May 2026 (including Bursa Securities' approval letter dated 16 April 2026); results of the Extraordinary General Meeting, 29 May 2026. [Circular to Shareholders](#).

²⁷ AIZO Group Berhad, 'Completion of First Tranche of Private Placement', Bursa Malaysia, 4 September 2026 (announcement ID 3702587). [AIZO first placement tranche completion](#).

²⁸ AIZO Group Berhad, 'Completion of Second Tranche of Private Placement', Bursa Malaysia, 30 September 2026 (announcement ID 3710685). [AIZO second placement tranche completion](#).

Management Discussion & Analysis (Cont'd)

SUSTAINABILITY AND OPERATING RESILIENCE (CONT'D)

Connecting Sustainability with Business Performance (Cont'd)

We have set out Board oversight supported by the Sustainability Committee and Sustainability Working Group, together with policies on anti-bribery, whistleblowing and suppliers. These provide a foundation for strengthening accountability. Our focus is to translate policy into operating evidence and measurable progress, with the Sustainability Statement and Statement on Risk Management and Internal Control providing the detailed account.

Existing Foundation	Management Emphasis for the Next Stage
Energy, emissions and resource monitoring	Improve completeness of site and plant records; assess efficiency investment using an appropriate baseline and financial return.
Supplier standards and local procurement	Assess critical suppliers and subcontractors for quality, continuity, conduct and relevant ESG risks; follow up identified weaknesses.
Scheduled-waste controls	Strengthening storage, labelling, inventory and licensed collection controls, supported by inspection and closure evidence.
Training and workplace practices	Focus development on technical, safety, procurement and reporting competence; measure outcomes as well as attendance.
Solar and product development	Progress Kampar responsibly and assess new materials through technical testing and commercial viability.

A Credible Contribution to the Energy Transition

Malaysia's target of 70% renewable energy installed capacity by 2050 supports the long-term relevance of solar development. For AIZO, the practical contribution is to improve the existing Manjung asset and deliver Kampar successfully. Installed capacity, actual electricity generated and avoided emissions are different measures; emissions benefits and financial savings will be reported only on a substantiated basis.²⁹

We will continue to evaluate efficiency and sustainability initiatives for their operating value as well as their environmental and social contribution. Claims of lower energy use, reduced waste or cost savings will be tied to verified results, rather than inferred from the existence of a policy or an investment proposal.

MATERIAL RISKS AND MANAGEMENT RESPONSE

The Group's growth agenda is supported by active risk management. The principal exposures arise from delivering work profitably, converting earnings into cash, funding solar development and building the fintech business within regulatory requirements. Each material exposure is connected with actions that protect delivery capability and financial flexibility.

Exposure and Effect on AIZO	Management Response
Material, fuel and logistics costs Civil works and bitumen orders can lose margin if petroleum-linked and other input increases cannot be recovered.	Continue stringent cost control, assess input-price assumptions before accepting work, coordinate purchasing and inventory with orders, engage suppliers and review pricing where contract terms allow.
Project execution and customer concentration Delays, unsupported variations or customer payment problems can defer revenue and absorb cash.	Milestone planning, cost-to-complete reviews, subcontractor oversight, certification and collection discipline, and selective tendering against commercial and funding capacity.
Plant availability and contractual performance Outages at Manjung or the Batang Kali plant can reduce receipts and lead to penalties.	Preventive maintenance, performance monitoring, rapid response to downtime and verification of corrective actions against contractual and operating requirements.
Kampar delivery and financing Delays, cost overruns or unmet financing conditions can increase funding needs and postpone revenue.	Monitor construction and grid milestones with funding, contractor performance, contingencies, guarantees and covenants.
Liquidity and financing Debt service, pledged cash and capital commitments can constrain investment and working capital.	Monitor cash flow, collections, facility utilisation and covenant compliance; match funding to asset life and cash-generation profiles; secure funding before commitments exceed capacity.

²⁹ ST September 2026 statement; target concerns installed capacity; [Energy Commission Energy Regulatory Insights 2026](#).

Management Discussion & Analysis (Cont'd)

MATERIAL RISKS AND MANAGEMENT RESPONSE (CONT'D)

Exposure and Effect on AIZO	Management Response
Regulatory and technology readiness Remittance activities must meet licensing, anti-money laundering, cybersecurity and customer-protection requirements.	Develop the business within Bank Negara Malaysia requirements, supported by governance, compliance, cybersecurity and operational-resilience controls.
Capital allocation New initiatives can dilute returns or strain funding if pursued ahead of capacity.	Assess expenditure and initiatives against commercial viability, funding capacity, execution capability and contribution to sustainable value creation.
Safety, environmental and weather exposure Incidents or non-compliance can cause disruption, remediation costs and liability.	Maintain site-specific controls and incident response, verify scheduled-waste remediation and assess weather-related risks to works and solar assets.

The Group reported a realised foreign-exchange loss of RM0.42 million for FYE 2026 and no foreign-currency borrowings at year end. Exchange-rate movements may still affect imported input costs and trade transactions.

DIVIDEND

At present, the Group has yet to establish any dividend policy. No dividend was declared for FYE 2026 in view of the loss after tax recorded during the year. Nevertheless, the Group remains focused on improving profitability and strengthening its financial position to build a firmer foundation for sustainable growth and long-term shareholder value.

OUTLOOK FOR FYE 2027

AIZO enters FYE2027 from a position of renewed strength: a leaner cost base, positive operating cash flow, a funded renewable-energy growth platform and a set of clear, achievable priorities. With national infrastructure investment, road-maintenance programmes and the energy transition all gathering pace, the markets we serve offer meaningful opportunity, and the Group is well placed to capture it.

Business and Horizon	Outlook and Priorities
Civil engineering FYE 2027	Expected to remain the Group's largest revenue contributor. Existing mining and infrastructure works, together with the Cheras award, provide activity visibility, while sustained national infrastructure spending supports selective replenishment of the order book with commercially sound projects.
Bituminous products FYE 2027	Building on the strong fourth-quarter momentum, the priority is to grow orders from road-maintenance and infrastructure customers, lift plant utilisation and sharpen procurement. The K2 Bitumen collaboration offers a longer-term pathway into sustainable road materials.
Manjung solar FYE 2027	Focused maintenance and performance monitoring are expected to support more dependable generation and electricity receipts.
Kampar solar FYE 2027 to FYE 2028	Priorities are safe construction, disciplined funding execution and commissioning readiness ahead of the scheduled October 2027 commercial operation date, after which the project is expected to anchor a long-term recurring income stream.
Financial technology FYE 2027	Priorities are systems, controls and partner readiness to support a compliant and scalable launch of remittance services.

The Board and management will continue to pursue related business opportunities that broaden revenue and strengthen profitability, while giving priority to commitments already undertaken. Initiatives such as the K2 Bitumen facility and the NetRunner collaboration continue to be developed and will be advanced as their commercial terms mature.³⁰

While we remain mindful of global developments that could affect material, logistics and energy costs, the Board is confident that AIZO's improving core operations, strengthened financial discipline and expanding renewable-energy platforms place the Group in a stronger position than at any point in recent years. Our approach in FYE2027 will be purposeful: execute with excellence, allocate capital wisely, convert opportunities into cash-generating growth and create sustainable value for all our stakeholders.

³⁰ AIZO Group Berhad, K2 Bitumen and NetRunner MOU status updates, Bursa Malaysia, 28 August 2026. [AIZO NetRunner MOU update](#).

SUSTAINABILITY STATEMENT

ABOUT THIS SUSTAINABILITY STATEMENT

This Sustainability Statement presents the sustainability-related disclosures of AIZO Group Berhad and its subsidiaries for the financial year from 1 July 2025 to 30 June 2026 ("**FYE 2026**"). It has been prepared in accordance with the sustainability reporting requirements of the Bursa Malaysia Securities Berhad Main Market Listing Requirements.

The Statement should be read together with the Management Discussion and Analysis, Statement on Risk Management and Internal Control, Corporate Governance Overview Statement and consolidated financial statements in this Annual Report. Collectively, these sections provide a connected view of our sustainability-related matters and their relationship with our strategy, governance, risk management and financial performance, consistent with the principles of the IFRS Sustainability Disclosure Standards.

Comparative information for FPE 2025 covers the 15-month financial period from 1 April 2024 to 30 June 2025, whereas FYE 2026 covers 12 months. Comparisons between these periods should therefore be considered in the context of their different reporting durations.

Sustainability Statement (Cont'd)

ABOUT THIS SUSTAINABILITY STATEMENT (CONT'D)

For our sustainability-related disclosures, we use the following indicative time horizons as a general guide. The relevant timeframe may vary depending on the nature of the matter and our business and planning cycles:

- Short term: Within one to two years, broadly aligned with annual operational planning and budgeting.
- Medium term: Between two and five years, reflecting operational planning and capital expenditure considerations.
- Long term: Beyond five years, reflecting broader industry, regulatory and structural developments that may affect us over time.

Assurance Statement

This Sustainability Statement has not been subjected to review by the Group's internal audit function or independent external assurance.

SUSTAINABILITY GOVERNANCE

Sustainability governance is embedded within the Group's corporate governance framework. The table below summarises the key roles and responsibilities for overseeing and managing sustainability-related matters.

Board of Directors ("Board")

- Provides oversight of material sustainability-related risks and opportunities.
- Considers material sustainability-related matters in the Group's strategy and business decisions.
- Reviews significant sustainability-related matters escalated by the Board's Audit and Risk Management Committee and Management.

Sustainability Committee ("SC")

- Comprises members of the Board and is chaired by an Independent Non-Executive Director.
- Assists the Board in overseeing the Group's risk management and internal control framework.
- Reviews key risks, including material sustainability-related risks and opportunities, through periodic updates from Management.
- Monitors the adequacy and effectiveness of processes and controls relating to material sustainability matters.

Sustainability Working Group ("SWG")

- Comprises senior executives and operational leaders or representatives of divisions and departments.
- Identifies, assesses and manages material sustainability-related risks and opportunities as part of the Group's risk management and day-to-day operations.
- Oversees the implementation of relevant policies, controls, initiatives, and strategies that align with AIZO's business operations.
- Provides periodic updates to the Sustainability Committee where relevant.

Sustainability Statement (Cont'd)

INTEGRATION INTO RISK MANAGEMENT FRAMEWORK

AIZO identifies, assesses, prioritises and monitors sustainability-related risks and opportunities through its existing risk management framework. These matters are evaluated based on their likelihood and potential effects on the Group's operations and prospects and are considered alongside other business risks in planning and decision-making.

Further details of the Group's risk management framework are provided in the Statement on Risk Management and Internal Control of this Annual Report.

STAKEHOLDER ENGAGEMENT

We engage with key stakeholders to understand their expectations and identify matters relevant to our operations and sustainability priorities.

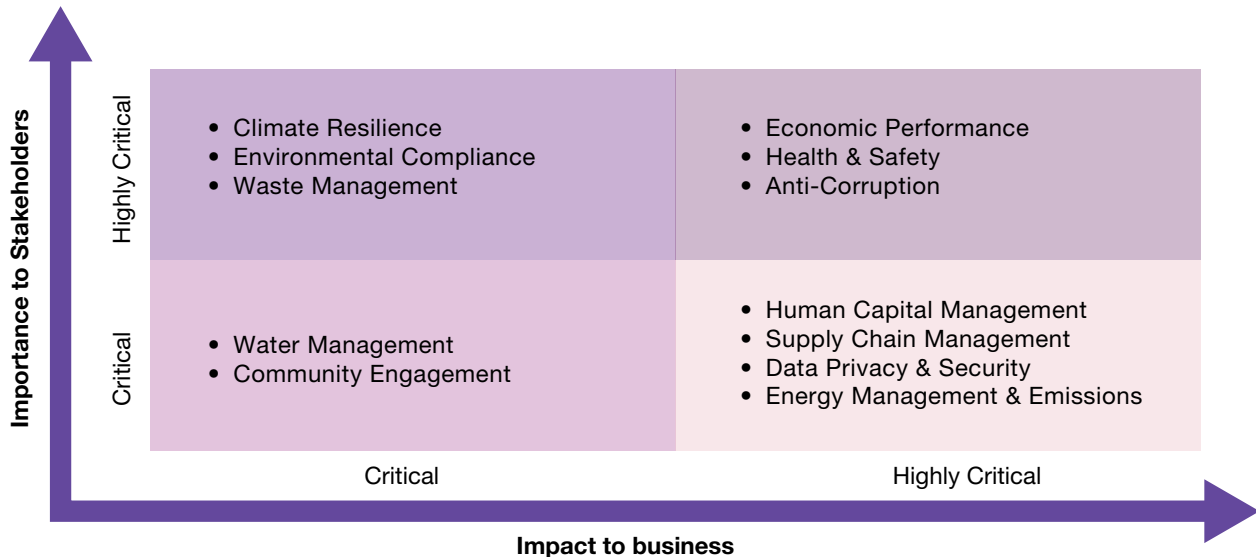
Stakeholders	Key Areas of Interest	How We Interact
Shareholders and Investors	<ul style="list-style-type: none"> Business performance and growth Strategy, risk and corporate governance Capital investment and long-term prospects 	<ul style="list-style-type: none"> Annual General Meeting Quarterly results and Bursa announcements Annual Report and corporate website
Customers	<ul style="list-style-type: none"> Product and service quality Project delivery and contractual performance Reliability, pricing and responsiveness 	<ul style="list-style-type: none"> Customer and project meetings Site visits and operational discussions Customer feedback and satisfaction assessments
Employees	<ul style="list-style-type: none"> Health, safety and well-being Fair employment practices Training and career development 	<ul style="list-style-type: none"> Workplace communications and meetings Performance reviews Training, induction and toolbox briefings
Suppliers and Contractors	<ul style="list-style-type: none"> Product and service requirements Quality, safety and regulatory compliance Delivery reliability and fair procurement 	<ul style="list-style-type: none"> Procurement and contractor management processes Contract and operational meetings Performance monitoring
Government and Regulators	<ul style="list-style-type: none"> Regulatory and statutory compliance Occupational health and safety Environmental, licensing and operational requirements 	<ul style="list-style-type: none"> Regulatory submissions and applications Consultations and site engagements Inspections, audits and regulatory reviews

Sustainability Statement (Cont'd)

MATERIALITY ASSESSMENT

Through stakeholder engagement and our understanding of the business, risk profile and industry developments, we identify and prioritise the sustainability-related risks and opportunities that matter most to our business and stakeholders.

The materiality matrix below illustrates the relative importance of these matters and forms the basis of the disclosures presented in this Sustainability Statement.



ECONOMIC

Economic Performance

Why is it important

Sustainable economic performance strengthens the Group's financial resilience, supports livelihoods and creates long-term value for shareholders.

Our Approach

Our approach focuses on sustaining our existing operations while developing opportunities that may supplement our current sources of revenue:

- **Quality and customer satisfaction:** We focus on meeting contractual and customer requirements to maintain customer confidence and support future business. Civil engineering and mining-related services are carried out according to project specifications and subject to relevant inspections, while bituminous products are tested against applicable product specifications and customer requirements.
- **Diversification and new business development:** We seek to supplement our existing businesses by developing opportunities aligned with longer-term strategy. During FYE 2026, our focus included expanding our renewable energy business, alternative bituminous products and remittance services. We assess these opportunities based on their commercial viability, funding requirements, execution risks and applicable regulatory obligations.

Sustainability Statement (Cont'd)

ECONOMIC (CONT'D)

Economic Performance (Cont'd)

Our Performance

During FYE 2026, the average client satisfaction score from feedback received was 98%.

Performance Indicator	FYE 2026	Target
Overall client satisfaction score (%) ¹	98%	Maintain overall client satisfaction score of at least 80% based on post-completion client surveys.

¹ Client satisfaction score refers to the average score from client feedback surveys conducted upon project completion or key milestones, covering workmanship quality, timeliness, responsiveness, technical competency, complaint handling, resource adequacy, and overall performance.

Further information on our overall financial performance, progress in developing our businesses and future outlook is provided in the Chairman's Statement and Management Discussion and Analysis of this Annual Report.

Anti-Corruption

Why is it important

Ethical business conduct is important to maintaining stakeholder confidence, supporting regulatory compliance and protecting our long-term business continuity and reputation.

Our Approach

We maintain zero tolerance for bribery, corruption and unethical conduct across our operations and business dealings. This commitment is supported by our Code of Ethics and Conduct, Anti-Bribery Management System Policy and Whistleblower Policy.

Our employees and external stakeholders may report suspected misconduct confidentially through our whistleblowing channel. Reports are directed to the Chairman of the Audit and Risk Management Committee, providing an independent reporting line. Individuals who raise concerns in good faith are protected against retaliation in accordance with our Whistleblower Policy.

We conduct annual corruption risk assessments to identify areas where bribery and corruption risks may arise. The results support our review of related policies, controls, risk management processes and awareness initiatives.

Percentage of operations assessed for corruption-related risks	FYE 2026 (%)	FPE 2025 (%)	FYE 2024 (%)
	100%	100%	100%

The Group reinforces ethical conduct and awareness of anti-corruption and whistleblowing requirements through periodic training and communication.

Percentage of employees who have received training on anti-corruption training, by employee category	FYE 2026 (%)	FPE 2025 (%)	FYE 2024 (%)
Senior Management	100%	80%	100%
Management	100%		
Executive	100%	85%	100%
Non-Executive/Technical Staff	100%	90%	100%
General Workers	100%	100%	100%

Sustainability Statement (Cont'd)

ECONOMIC (CONT'D)

Anti-Corruption (Cont'd)

Our Approach (Cont'd)

Anti-Money Laundering Compliance

During FYE 2026, Uniqa (M) Sdn Bhd, our indirect 60%-owned subsidiary, was granted a Class B Money Services Business licence by Bank Negara Malaysia to provide remittance services.

Our licensed remittance business is subject to applicable anti-money laundering, counter-financing of terrorism and related regulatory requirements. Relevant policies and oversight are maintained to support ongoing compliance with these requirements.



Our Performance

We recorded no confirmed incidents of corruption during the reporting period.

Number of confirmed incidents of corruption and action taken	FYE 2026	FPE 2025	FYE 2024
	Nil	Nil	Nil

Supply Chain Management

Why is it important

A reliable supply chain supports production continuity, timely project delivery and effective cost management.

Our Approach

During FYE 2026, our principal supply chain challenges related to fluctuations in the price and availability of raw bitumen, fuel and construction materials, as well as foreign exchange and logistics costs. Our civil engineering and mining-related activities also depended on the timely availability of machinery, spare parts, transportation services and subcontractors to meet project schedules.

To manage these challenges, procurement was coordinated with production and project requirements. This included bulk purchasing where appropriate, maintaining suitable inventory levels and considering alternative sources for key materials and services. Suppliers and contractors were appointed based on price, technical requirements and their ability to meet delivery and site requirements.

Local suppliers were prioritised where suitable materials and services were available. Specialised requirements were sourced from outside Malaysia where necessary.

Sustainability Statement (Cont'd)

ECONOMIC (CONT'D)

Supply Chain Management (Cont'd)

Our Performance

The table below summarises the key supply chain indicators monitored by the Group during the reporting period.

Performance indicator	FYE 2026	FPE 2025	FYE 2024	Target
Spending on local suppliers ¹	89%	99%	99%	Prioritise local suppliers where commercially and technically feasible
Significant supply chain disruptions affecting production or project delivery ¹	Nil	-	-	Maintain zero material supply chain disruptions

¹ During FYE 2026, 89% of our procurement spending was on local suppliers. No significant supply chain disruptions affecting our operations or project delivery were recorded.

Data Privacy and Security

Why is it important

With the Group's expansion into financial technology ("FinTech"), cybersecurity and data governance have become essential components of sustainability.

Our Approach

We maintain policies and procedures aligned with applicable legal requirements, including the Personal Data Protection Act 2010 and statutory record-retention requirements. Key measures include:

- maintaining system-access controls and internal procedures;
- performing backup and restoration testing for key information; and
- carrying out periodic reviews to support the security and availability of information systems.

As we expand into regulated remittance services, greater emphasis is placed on safeguarding customer identification and transaction information and meeting the related data protection, information security and record-retention requirements.

Our Performance

No substantiated complaints concerning breaches of privacy or losses of data were identified during FYE 2026.

Number of substantiated complaints concerning breaches of privacy and losses of data ¹	FYE 2026	FPE 2025	FYE 2024	Target
	Nil	Nil	Nil	Maintain zero substantiated complaints and data-loss incidents

¹ Includes breaches of customer privacy and losses of customer data.

Sustainability Statement (Cont'd)

ECONOMIC (CONT'D)

Climate Resilience

Why is it important

Climate change may disrupt our operations and project delivery and affect energy, fuel and material costs. The transition to a lower-carbon economy may also create opportunities for our renewable energy and alternative bituminous product businesses.

Our Approach

Oversight of climate-related risks and opportunities follows the framework described under Sustainability Governance. These matters are identified, assessed and monitored through the broader risk management processes described in the Statement on Risk Management and Internal Control, alongside our other principal business risks over the defined short-, medium- and long-term time horizons.

As part of our qualitative climate assessment, we referred to SSP5–8.5, a high-emissions scenario, for physical risks and Net Zero Emissions by 2050 Scenario for transition risks and opportunities. The assessment provides a basis for considering potential effects on our operations and financial performance under different future conditions.

The transition towards a lower-carbon economy is also relevant to our broader business strategy. This includes the development of the 99.99MWac Kampar LSSPV project and our MoU with K2 Bitumen Sdn Bhd to explore a proposed Green Bitumen Facility. The proposed Crumb Rubber Modified Bitumen would incorporate recycled tyre rubber, with the potential to reduce lifecycle emissions through material substitution and improved pavement durability. The material climate-related risks, opportunities, potential financial impacts and responses identified are summarised below.

Climate risk or opportunity	Description	Potential financial impact	Potential adaptation and response measures
Severe weather and operational disruption	Heavy rainfall, flooding, storms and extreme heat may disrupt site access, project execution, manufacturing activities and solar power generation.	<ul style="list-style-type: none"> Higher rework and remobilisation costs. Liquidated Ascertained Damages (LAD) where contractual relief is unavailable. Revenue loss from interrupted production or lower electricity generation. Repair and asset-enhancement costs. 	<ul style="list-style-type: none"> Incorporate weather conditions into project and work scheduling. Assess drainage, erosion control and flood protection at exposed sites. Protect critical machinery, materials and electrical equipment. Consider storms, water-level changes and extreme heat in the design and maintenance of floating solar assets.

Sustainability Statement (Cont'd)

ECONOMIC (CONT'D)

Climate Resilience (Cont'd)

Our Approach (Cont'd)

Climate risk or opportunity	Description	Potential financial impact	Potential adaptation and response measures
Energy, fuel and material costs	Energy transition measures, including carbon pricing, may increase the cost of electricity, fuel, bitumen and construction materials.	<ul style="list-style-type: none"> Higher production and project costs. Lower margins where cost increases cannot be passed on. 	<ul style="list-style-type: none"> Consider prevailing input costs in procurement, product pricing and new tender submissions. Assess opportunities to improve fuel, energy and material efficiency.
Alternative bituminous products	Demand for more circular and durable construction materials may create opportunities for alternative bituminous products incorporating recycled materials.	<ul style="list-style-type: none"> New product revenue and market opportunities Product development and capital expenditure. Lower conventional product revenue 	<ul style="list-style-type: none"> Assess commercial demand and technical feasibility. Evaluate product standards, customer acceptance and investment requirements before making further commitments.
Renewable energy opportunity	The transition towards renewable energy may create opportunities to expand electricity generation and diversify our sources of revenue.	<ul style="list-style-type: none"> Recurring revenue and positive earnings contribution from the Kampar project following commercial operation. Development and financing costs before revenue commences. 	<ul style="list-style-type: none"> Maintain the performance and availability of the existing solar plant. Monitor the cost, financing and construction progress of the Kampar project.

Our Performance

No material financial effects were identified as directly arising from climate-related physical or transition risks during FYE 2026. We also recorded no significant weather-related disruptions affecting our operations or project delivery.

Performance Indicator	FYE 2026	FPE 2025	FYE 2024	Target
Number of significant weather-related disruptions affecting project delivery or operations ¹	Nil	Nil	Nil	Maintain no significant weather-related disruptions affecting operations or project delivery.

¹ Significant weather-related disruptions refer to severe weather events that result in material project delays, interruptions to production or power generation, or significant repair and recovery costs.

Sustainability Statement (Cont'd)

ECONOMIC (CONT'D)

Climate Resilience (Cont'd)

Our Performance (Cont'd)

Current and Anticipated Financial Effects

Based on our current assessment, no material adverse financial effects arising from the identified climate-related risks are anticipated over the short term.

During FYE 2026, financing facilities totalling RM346 million were secured for the development of the 99.99MWac Kampar LSSPV project. As these facilities are utilised, the project will increase our borrowings, finance costs and repayment obligations and affect our cash flows during construction and operation.

Following the commencement of commercial operations, the project is expected to generate revenue from electricity supplied to TNB. The level of revenue will depend on actual electricity generation and plant availability, which may be affected by weather and operating conditions. The project's financial effects are expected to become more evident over the medium to long term.

Our MoU with K2 Bitumen Sdn Bhd remains exploratory and did not have a material financial effect during the reporting period. Any future financial effects will depend on whether the proposed collaboration proceeds, the investment required and the commercial demand for the resulting products.

Potential climate-related financial effects over the medium to long term cannot currently be reliably quantified. Their timing and extent depend on future weather conditions, project progress and contractual terms, energy and material costs, regulatory developments and market demand. At present, the Group does not have sufficiently granular information to distinguish these effects from other operational and commercial factors.

SOCIAL

Health and Safety

Why is it important

The Group is committed to fostering a conducive workplace that prioritises health and safety for all our employees. Given the inherent risks across our operations, we rely on safety controls and a strong safety culture to ensure everyone returns home safely.

Our Approach

The Board oversees health and safety matters through the Sustainability Committee, while day-to-day implementation is led by the relevant health and safety personnel across our operations and project sites.

Our health and safety risks differ across our activities. These include blasting, excavation, hauling, heavy machinery and exposure to heat, fatigue, dust, noise, vibration and adverse weather at mining-related and civil engineering sites; hot materials, machinery and chemical exposure at our bitumen manufacturing facility; and electrical, water-related and maintenance risks at our floating solar plant.

Sustainability Statement (Cont'd)

SOCIAL (CONT'D)

Health and Safety (Cont'd)

Our Approach (Cont'd)

These risks are identified and assessed through our Hazard Identification, Risk Assessment and Risk Control (“HIRARC”) process. Controls are applied according to the nature of each activity and include safe-work procedures, competency requirements, site induction, toolbox briefings, supervision, appropriate work arrangements and personal protective equipment. Blasting activities are undertaken by authorised and competent personnel, with controls over the handling and use of explosives, site access, warning procedures and post-blast inspection. Contractors, service providers and suppliers operating at our sites are also required to comply with the applicable site-safety, competency and incident-reporting requirements.

Risk assessments and controls are reviewed when work, equipment or site conditions change. Emergency-response procedures are maintained for relevant operational and site risks. Workplace incidents and near misses are reported and investigated, with corrective actions assigned and monitored to reduce the risk of recurrence. Significant incidents are escalated to Management and the Board, where appropriate.

Our Performance

During the reporting period, no work-related fatalities or lost time incidents were recorded. Health and safety training was provided based on work activities, associated risks and identified training needs.

Performance Indicator	Unit	FYE 2026	FPE 2025	FYE 2024	Target
Work-related fatalities (Employees and Contractors)	Number	Nil	Nil	Nil	Maintain zero fatalities
Lost Time Incident Rate (LTIR) (Employees and Contractors) ^{1,2}	Rate	Nil	Nil	Nil	Minimise workplace injuries and prevent severe incidents ²
Personnel receiving health and safety induction or training ³	Number	34	23	3	Ensure relevant personnel receive appropriate health and safety training

¹ Lost Time Incident Rate (LTIR) refers to the number of work-related injuries resulting in lost work time per 200,000 hours worked, covering both employees and contractors under AIZO's supervision.

² Severe incidents refer to work-related incidents resulting in hospitalisation, permanent disabilities, life-altering injuries or fatalities.

³ Personnel include employees and contractors who attended site safety induction, toolbox briefings, or other structured health and safety training programmes during the reporting period.

Sustainability Statement (Cont'd)

SOCIAL (CONT'D)

Human Capital Management

Why is it important

Our employees are fundamental assets driving the success of our business. Therefore, we prioritise attracting, developing, and retaining skilled workers while fostering a conducive workplace.

Our Approach

Human Rights

The Group's employment practices are governed by applicable Malaysian labour laws. We do not tolerate forced labour, child labour, discrimination, harassment, or workplace abuse and are committed to providing fair working conditions and responsible treatment of employees across our operations. Relevant labour requirements are also communicated to contractors and service providers where appropriate.

Diversity

Recruitment and promotions are based on merit, qualifications and performance. We value diversity in skills, experience and backgrounds, recognising its contribution to effective decision-making and long-term business performance.

While we do not maintain formal age or gender targets for our workforce, we remain committed to fair and inclusive employment practices. Our manufacturing, construction and mining-related activities have traditionally attracted a predominantly male workforce, particularly for operational roles.

Our seven-member Board includes three women, representing 43% of Directors and exceeding Bursa Malaysia's requirement for at least one woman Director. Each Board appointment is considered based on the skills, experience, competencies and perspectives required to support our strategy and oversight responsibilities.

The tables below present the gender and age composition of our workforce by employee category and of the Board at the end of each reporting period.

Employee Breakdown by Gender Group	% for FYE 2026		% for FPE 2025		% for FYE 2024	
	Male	Female	Male	Female	Male	Female
Senior Management	67%	33%	80%	20%	75%	25%
Middle Management	100%	Nil				
Executive	63%	37%	65%	35%	61%	39%
Non-Executive / Technical Staff	76%	24%	81%	19%	76%	24%
General Workers	100%	Nil	100%	Nil	100%	Nil

Employee Breakdown by Age Group	% for FYE 2026			% for FPE 2025			% for FYE 2024		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Senior Management	Nil	100%	Nil	Nil	100%	Nil	25%	75%	Nil
Middle Management	Nil	50%	50%						
Executive	19%	61%	20%	22%	57%	21%	15%	66%	19%
Non-Executive / Technical Staff	12%	71%	17%	36%	61%	3%	21%	64%	15%
General Workers	21%	74%	5%	33%	61%	6%	41%	50%	9%

Sustainability Statement (Cont'd)

SOCIAL (CONT'D)

Human Capital Management (Cont'd)

Our Approach (Cont'd)

Diversity (Cont'd)

Gender Diversity of the Board of Directors	% for FYE 2026		% for FPE 2025		% for FYE 2024	
	Male	Female	Male	Female	Male	Female
	57%	43%	57%	43%	50%	50%

Age Diversity of the Board of Directors	% for FYE 2026			% for FPE 2025			% for FYE 2024		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
	Nil	43%	57%	Nil	57%	43%	17%	50%	33%

Training and Development

We equip our employees with both technical and non-technical training to meet the skill and development demands of our industry. Our training programs encompass a wide range of areas, including skill enhancement and safety training.

Total Training Hours by Employee Category	FYE 2026	FPE 2025	FYE 2024
Senior Management	14	101	7
Middle Management	9		
Executive	788	955	925
Non-Executive / Technical Staff	136	251	64
General Workers	85	128	14
Total	1,032	1,435	1,010

Employment Type and Fair Treatment

During the reporting period, temporary staffs make up about 20%, and we ensure fair pay and working conditions aligned with legal requirements.

Percentage of Employees that are Contractors or Temporary Staff ¹	FYE 2026 (%)	FPE 2025 (%)	FYE 2024 (%)
	20%	12%	23%

¹ Contract/Temporary staff are staff with definite/fixed contract period (i.e., non-permanent employee).

Competitive Remuneration

We recognise that competitive remuneration is important to attracting and retaining the people who support the continued growth and performance of our business. The Group provides remuneration above the applicable statutory minimum wage and periodically reviews its remuneration practices, taking into account employee responsibilities, performance, experience and prevailing market conditions.

Sustainability Statement (Cont'd)

SOCIAL (CONT'D)

Human Capital Management (Cont'd)

Our Performance

Employee Turnover

We do not maintain a specific employee-turnover target. A certain level of turnover is expected through normal workforce mobility and provides opportunities to recruit employees with skills suited to our changing business needs. Our priority is to ensure that employee turnover does not adversely affect business continuity or our ability to meet customer requirements.

The table below presents employee turnover during the reporting period.

Number & Percentage of Turnover by Employee Category ¹	FYE 2026		FPE 2025	FYE 2024
	Number	%	Number	Number
Senior Management	Nil	Nil	Nil	3
Middle Management	1	33%		
Executive	12	16%	10	2
Non-Executive / Technical Staff	3	8%	6	Nil
General Workers	1	5%	3	6
Total	17	12%	19	11

¹ Employee turnover refers to employees who leave the company voluntarily or due to dismissal, retirement, or death in service.

Human Rights Compliance

During the reporting periods, no substantiated human rights violations were recorded.

Performance Indicator	FYE 2026	FPE 2025	FYE 2024	Target
Number of substantiated complaints pertaining to labour standards and human rights violations ¹	Nil	Nil	Nil	Zero cases

¹ Refers to substantiated human rights violations (e.g. discrimination, harassment, forced labour indicators, or abuse), identified through grievance, whistleblowing, or management reporting channels.

Sustainability Statement (Cont'd)

SOCIAL (CONT'D)

Community Engagement

Why is it important

AIZO recognises that supporting community initiatives helps strengthen stakeholder relationships and contributes positively to the communities where we operate.

Our Approach

Our community contributions focus on charitable and community organisations supporting children, persons with disabilities and lower-income households. During FYE 2026, our contributions included:

- support for Rumah Bakti Nur Syaheera, a shelter for orphans and children from underprivileged families, in conjunction with Hari Raya;
- a contribution to Mah Sing Foundation in support of its public health, education, basic-needs and sustainable-livelihood programmes; and
- support for Pertubuhan Kebajikan Anak-Anak Yatim dan OKU Mesra Petaling Jaya, which provides assistance to orphans and persons with disabilities.

Through these contributions, we support access to essential needs and the inclusion and wellbeing of vulnerable members of the community.

Our Performance

During the reporting period, we have contributed a total of RM12,026 to the community.

Performance Indicator	Unit	FYE 2026	FPE 2025	FYE 2024
Total amount invested in the community where the target beneficiaries are external	RM	12,026	25,000	27,090
Beneficiaries of the investment in communities ¹	Number	4	2	3

¹ The number of beneficiaries is based on the number of organisations donated to, rather than direct participants or recipients of community programs. This is because individual beneficiary reach cannot be reasonably determined and is not directly comparable year-on-year due to differences in programme scale, nature, and reach.



Sustainability Statement (Cont'd)

ENVIRONMENT

Energy Management and Emissions

Why is it important

Managing our fuel and electricity consumption helps control operating costs and GHG emissions.

Our Approach

Our operations rely mainly on diesel used by haulage vehicles, heavy machinery, construction equipment and generators, and purchased electricity used at our bituminous product manufacturing facility and other operational premises.

Given the cost of fuel and electricity, we focus on:

- monitoring diesel and electricity consumption and reviewing significant changes;
- maintaining vehicles, heavy machinery and manufacturing equipment to support energy efficiency and operational reliability; and
- minimising unnecessary idling of vehicles, machinery and equipment.

These measures also help manage our Scope 1 and Scope 2 GHG emissions.

Our current Scope 3 disclosure is limited to business travel and employee commuting. We are focused on understanding other relevant emission sources and improving our disclosure in line with applicable reporting requirements.

We have not established quantified energy-consumption or GHG-emission reduction targets. Our focus remains on avoiding unnecessary energy use and improving our emissions disclosure.

Our Performance

The table below summarises the Group's energy consumption.

Energy Consumption		FYE 2026 (MWh)	FPE 2025 (MWh)	FYE 2024 (MWh)
Electricity Consumption	Purchased Electricity	750	917	775
	Solar Power	109	125	102
Fuel Consumption ¹	Petrol	3	3	3
	Diesel	5,579	4,888	4,964
Total Energy Consumption		6,441	5,933	5,844

¹ The energy conversion factors used for fuel consumption are derived from the UK Government GHG Conversion Factors for Company Reporting 2026, 2025, and 2024. For FYE 2026, the energy conversion factors used are 9.91 kWh/litre for diesel and 9.24 kWh/litre for petrol, both of which are 100% mineral oil.

Sustainability Statement (Cont'd)

ENVIRONMENT (CONT'D)

Energy Management and Emissions (Cont'd)

Our Performance (Cont'd)

Emissions

During the reporting year, our emissions profile is as follows:

Emission Type		FYE 2026 (tCO ₂ e)	FPE 2025 (tCO ₂ e)	FYE 2024 (tCO ₂ e)
Scope 1 - Direct GHG Emissions ¹		1,496	1,304	1,329
Scope 2 - Indirect GHG Emissions ²		555	597	576
Scope 3 - Indirect GHG Emissions ³	Business Travel ⁴	8		
	Employee Commuting ⁵	227		
Total GHG Emissions		2,286	1,901	1,905

¹ Scope 1 emissions are direct GHG emissions that occur from sources that are owned or controlled by the Group. For FYE 2026, the Emission Conversion factor for Scope 1 is derived from the UK Government GHG Conversion Factors for Company Reporting 2026, 2.66 kgCO₂e/litre for diesel and 2.35 kgCO₂e/litre for petrol, both of which are 100% mineral oil.

² Scope 2 emissions are indirect GHG emissions arising from the generation of purchased electricity consumed by the Group. For FYE 2026, the emission conversion factor for Scope 2 is derived from the Malaysia Energy Information Hub: Grid Emission Factor (GEF) in Malaysia, 2022-2024, using the peninsular grid emission factor of 0.740 GgCO₂e/GWh.

³ We have only begun to track our Scope 3 emissions in FYE 2026.

⁴ For Business Travel, our disclosure is limited to land travel. The distance travelled was estimated using the total mileage claims (in RM) and AIZO's mileage claim policy. Emissions were then calculated using an average petrol car emissions factor of 0.16152 kgCO₂e/km, as published in the UK Government GHG Conversion Factors for Company Reporting 2026.

⁵ For Employee Commuting, the distance travelled is based on management's estimate of the average employee commuting distance, multiplied by the total number of working days and the total number of employees. Emissions were then calculated using an average petrol car emissions factor of 0.16152 kgCO₂e/km, as published in the UK Government GHG Conversion Factors for Company Reporting 2026.

Environmental Compliance

Why is it important

Environmental compliance is important to meeting our legal obligations and maintaining the trust communities affected by our operations.

Our Approach

Environmental controls are implemented according to the activities and regulatory requirements applicable to each site. These include measures to manage wastewater, air emissions, scheduled waste, and the handling and storage of operating materials such as chemicals and fuels, where applicable, to prevent unintended discharges, spills or releases.

Sustainability Statement (Cont'd)

ENVIRONMENT (CONT'D)

Environmental Compliance (Cont'd)

Our Approach (Cont'd)

Business Activity	Key Measures
Construction, civil engineering and mining activities	Relevant controls include drainage, erosion and sediment control, dust suppression, management of noise and vibration, and measures to prevent fuel or chemical spills. Project teams and contractors implement these controls according to the applicable site requirements and our scope of work.
Bituminous product manufacturing	Controls include managing process air emissions and wastewater, operating and maintaining scrubber systems and preventing unintended releases of bitumen, fuel and chemicals.
Renewable energy projects	Environmental considerations include compliance with project approvals and controls relating to site disturbance, surrounding water bodies and unintended releases during construction, operation and maintenance.

Scheduled waste generated from our operations is addressed separately under Waste Management.

Our Performance

During FYE 2026, one environmental regulatory non-compliance incident was recorded relating to scheduled waste management. Further information is provided under Waste Management.

No other environmental regulatory non-compliance incidents resulting in fines, penalties or regulatory action were recorded.

Performance Indicator	FYE 2026	FPE 2025	FYE 2024	Target
Number of environmental regulatory non-compliance incidents or penalties ¹	1	Nil	Nil	Maintain zero incidents

¹ Confirmed breaches involving applicable effluent, wastewater discharge, air-emission, waste management, spill-reporting or project approval requirements.

Waste Management

Why is it important

Proper waste management is important to preventing pollution and maintaining compliance with applicable environmental requirements, particularly at our bituminous product manufacturing operations.

Our Approach

Our waste management approach focuses on scheduled waste generated by our bituminous product manufacturing operations. Scheduled waste is required to be segregated, appropriately labelled and stored in designated areas before collection by licensed contractors for treatment or disposal in accordance with applicable regulatory requirements. Relevant employees receive training on scheduled-waste handling, storage and record-keeping requirements.

Non-hazardous waste from the bituminous product manufacturing operations, including general and packaging waste, is managed through the site's waste collection arrangements. As this waste was not separately weighed or tracked during FYE 2026, it is excluded from our quantitative waste disclosure.

Waste generated directly from our civil engineering, mining-related and renewable-energy activities is limited. Excavated materials, waste rock and other materials moved on behalf of clients are managed under the applicable contractual and site-wide arrangements and are not included in our reported waste data. The Pantai Remis floating solar plant also generates limited routine operational waste.

Sustainability Statement (Cont'd)

ENVIRONMENT (CONT'D)

Waste Management (Cont'd)

Our Performance

During the reporting period, the Group received a fine from the Department of Environment for non-compliance with scheduled waste management requirements. The non-compliances included inadequate storage arrangements due to insufficient storage capacity, storage of scheduled waste for more than 180 days, and failure to properly label certain scheduled waste containers, including incomplete label information.

Moving forward, the Group will strengthen its scheduled waste handling and storage practices to enhance compliance with applicable regulatory requirements and prevent recurrence.

Performance Indicator	Unit	FYE 2026	Target
Total fines and penalties received ¹	RM	8,000	Zero fines and penalties

¹ Includes confirmed breaches of applicable solid waste management legislation, permit or licence conditions, waste disposal requirements, and enforcement actions issued by regulatory authorities.

Scheduled Waste Generated

Our disclosure currently covers scheduled waste generated by our bituminous product manufacturing operations, as presented below.

Category	FYE 2026 (Tonnes)
Hazardous Waste, which comprises of:	
SW 305 – Spent lubricating oil	26.4
SW 312 ¹	38.9
SW 409 ²	1.6
SW 410 ³	0.4
SW 206 – Spent inorganic acids ⁴	2.8
Total Hazardous Waste Generated	70.0

¹ SW 312 – Oily residue from automotive workshop, service station oil or grease interceptor.

² SW 409 – Comprises disposed containers, bags or equipment contaminated with chemicals, mineral oil or other scheduled waste.

³ SW 410 – Comprises rags, plastics, paper or filters contaminated with scheduled waste.

⁴ Contaminated water generated from the scrubber systems at the Group's manufacturing plant. As the plant does not have a wastewater treatment system, the contaminated scrubber water is replaced periodically based on production frequency and is managed as scheduled waste in accordance with applicable regulatory requirements.

Sustainability Statement (Cont'd)

ENVIRONMENT (CONT'D)

Water Management

Why is it important

Water is an important input in our bituminous product manufacturing, while its use across our other operations is mainly limited to cleaning and maintenance.

Our Approach

Our water dependency varies across our operations and is highest within our bituminous product manufacturing activities. Water is used as an input in the production of bitumen emulsion and supports the operation of scrubber systems. Civil engineering and mining-related activities use water mainly for dust suppression and equipment cleaning, while consumption at our floating solar plant is limited mainly to panel cleaning.

Water used across these activities is obtained from municipal supplies. We monitor consumption by business unit, review significant changes in usage and maintain our water systems to identify and address leaks.

Our Performance

The table below presents our water use from the public water-supply.

Water Source	Business Unit	FYE 2026 (ML)	FPE 2025 (ML)	FYE 2024 (ML)
Public water supply ¹	Manufacturing	5.20	7.85	6.06
	Civil Engineering	3.80	0.90	
	Renewable Energy	1.50	1.74	
Total		10.50	10.50	

¹ The figures are based on water drawn from the public water supply.

Sustainability Statement (Cont'd)

AIZO GROUP BERHAD
BMLR Transition Period

Date & Time: 2026-10-09_11:22:52
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Economic Performance	Overall client satisfaction score	%	—	98	Maintain overall client satisfaction score of at least 80% based on post-completion client surveys	No assurance
Anti-Corruption	Operations assessed for corruption-related risks	%	100	100	—	No assurance
Anti-Corruption	Confirmed incidents of corruption	Number	Nil	Nil	Maintain zero confirmed incidents of corruption.	No assurance
Supply Chain Management	Spending on local suppliers	%	99	89	Prioritise local suppliers where commercially and technically feasible	No assurance
Supply Chain Management	Significant supply chain disruptions affecting production or project delivery	Number	—	Nil	Maintain zero material supply chain disruptions	No assurance
Data Privacy and Security	Substantiated complaints concerning breaches of privacy and losses of data	Number	Nil	Nil	Maintain zero substantiated complaints and data-loss incidents	No assurance
Health and Safety	Work-related fatalities (Employees and Contractors)	Number	Nil	Nil	Maintain zero fatalities	No assurance
Health and Safety	Lost Time Incident Rate (Employees and Contractors)	Rate	Nil	Nil	Minimise workplace injuries and prevent severe incidents	No assurance
Health and Safety	Personnel receiving health and safety induction or training (Employees and Contractors)	Number	23	34	Ensure relevant personnel receive appropriate health and safety training	No assurance
Human Capital Management	Substantiated human rights violations	Number	Nil	Nil	Maintain zero substantiated human rights violations	No assurance
Human Capital Management	Total employee turnover	Number	19	17	Ensure that there is a competent workforce to support operational continuity and minimise significant business disruptions arising from workforce turnover.	No assurance

Sustainability Statement (Cont'd)

AIZO GROUP BERHAD BMLR Transition Period

Date & Time: 2026-10-09_11:22:52
Main Market | Group 2 | FYE 30/06/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Community Engagement	Total amount invested in the community where the target beneficiaries are external	RM	25,000	12,026	Sustain community investment contributions annually, subject to financial performance and internal approval.	No assurance
Environmental Compliance	Environmental regulatory non-compliance incidents or penalties	Number	Nil	1	Maintain zero incidents	No assurance
Waste Management	Hazardous waste directed to disposal	Tonnes	—	70	—	No assurance
Waste Management	Total fines and penalties received	RM	—	8,000	Zero fines and penalties	No assurance
Water Management	Total water consumption	Megalitres	10.50	10.49	—	No assurance
Energy Management and Emissions	Total energy consumption	MW/h	5,933	6,441	—	No assurance
Energy Management and Emissions	Scope 1 Emissions	tCO2e	1,304	1,496	—	No assurance
Energy Management and Emissions	Scope 2 Emissions: Location Based	tCO2e	597	555	—	No assurance
Energy Management and Emissions	Scope 3 Cat.6: Business Travel	tCO2e	—	8	—	No assurance
Energy Management and Emissions	Scope 3 Cat.7: Employee Commuting	tCO2e	—	227	—	No assurance
Climate Resilience	Significant weather-related disruptions affecting project delivery or operations	Number	Nil	Nil	Maintain no significant weather-related disruptions affecting operations or project delivery	No assurance

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“**the Board**”) of AIZO Group Berhad (“**the Company**”) is pleased to present the statement on corporate governance (“**CG**”) practices of the Company during the financial year ended 30 June 2026 (“**FYE 2026**”), as guided by the principles set out in the Malaysian Code on Corporate Governance 2021 (“**MCCG**”).

This statement is prepared in compliance with Paragraph 15.25(1) of the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and guided by Practice Note 9 of the MMLR and the CG Guide (4th edition) issued by Bursa Securities. This CG Overview Statement should also be read together with the CG Report 2026 of the Company (“**CG Report**”) which is available on the Company’s website at www.aizo.com.my and via an announcement made on Bursa Securities’ website, as well as in conjunction with the other statements in the Annual Report 2026 of the Company (e.g. Statement on Risk Management and Internal Control, Audit and Risk Management Committee Report and Sustainability Statement) as the application of certain governance enumerations may be more evidently expressed in the context of the respective statements.

The CG Report provides detailed explanations of the Company’s application of each practice as set out in the MCCG during the financial year under review.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

i. Board Responsibilities

The Company and its subsidiaries (“**the Group**”) is headed by an experienced and effective Board. The Board assumes overall responsibility in leading the strategic direction, future expansion, good CG culture, risk management, human resource planning and development, as well as investments made by the Company, whilst overseeing the proper conduct of business and the governance of sustainability matters within the Group.

Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari, the Executive Chairman of the Company, is responsible in overseeing the Board in the effective discharge of its supervisory role emphasising on governance and compliance. The positions of the Chairman and Chief Executive Officer are set to be held by different individuals. The Board Charter has clear distinction of responsibilities to ensure there is a balance of power and authority, such that no one individual has unfettered powers of decision making. The segregation of roles also facilitates a healthy, open exchange of views between the Board and Management in their deliberation of the business, strategic aims and key activities of the Company. The role of a Chief Executive Officer has been assumed by the two (2) Executive Directors of the Company who hold joint responsibilities and accountabilities of the Company.

The Board delegates the day-to-day management of the Group to the Executive Directors and Management but reserves for its consideration pertinent significant matters. In discharging its stewardship role effectively, the Board delegates certain responsibilities to the following Board Committees which operate within its respective clearly defined Terms of Reference:-

- Audit and Risk Management Committee (“**ARMC**”)
- Nomination and Remuneration Committee (“**NRC**”)
- Sustainability Committee (“**SC**”)

The Chairman of the respective Board Committees reports to the Board on key matters deliberated at the respective Board Committee meetings and makes recommendations to the Board for final decision, where and when necessary. The Terms of Reference of the respective Board Committees are published on the Company’s website at www.aizo.com.my.

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

ii. Board and Board Committees Meetings

The Directors' attendance at the Board and Board Committees' meetings of the Company during the FYE 2026 is set out below:-

Name	Board	NRC	ARMC	SC
Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari <i>Executive Chairman</i>	5/6	-	-	-
Ahmad Rahizal Bin Dato' Ahmad Rasidi <i>Executive Director</i>	6/6	-	-	-
Emma Yazmeen Yip Binti Mohd Jeffrey Yip <i>Executive Director of Finance and Technology</i>	6/6	-	-	-
^{1*}Ahmad Ruslan Zahari Bin Zakaria <i>Non-Independent Non-Executive Director</i>	5/6	-	3/4	0/2
Feridah Binti Bujang Ismail <i>Independent Non-Executive Director</i>	6/6	3/3	6/6	2/2
Siti Aishah Binti Othman <i>Independent Non-Executive Director</i>	6/6	3/3	6/6	2/2
^{2*}Lo Ling <i>Independent Non-Executive Director</i>	4/6	2/3	2/2	-

Notes:

- ^{1*} (i) Redesignated from Independent Non-Executive Director to Non-Independent Non-Executive Director
(ii) Relinquished his position as Chairman and member of the ARMC on 21 February 2026.
- ^{2*} Appointed as Chairman of the ARMC on 21 February 2026.

Board Charter

The Board Charter delineates the powers, duties and responsibilities of the Board, Board Committees and individual Directors, including the following matters which are solely reserved for the Board's decision:-

- Conflict of interest issues relating to a substantial shareholder or a Director, including approving related party transactions;
- Material acquisitions and disposition of assets not in the Group's ordinary course of business including significant capital expenditures;
- Strategic investments, divestments, mergers and acquisitions and corporate exercises;
- Limits of authority;
- Treasury policies including the Company's budget;
- Risk management policies;
- Key human resource issues;
- Appointment of auditors and review of financial statements including quarterly reports;
- Financing and borrowing activities;
- Ensuring regulatory compliance;
- Reviewing the policies, adequacy and integrity of internal controls; and
- Sustainability framework including policies and practices.

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

ii. Board and Board Committees Meetings (cont'd)

Board Charter (cont'd)

The Board Charter further defines the respective roles of the Chairman of the Board, the Chief Executive Officer and Independent Director. It serves as a primary induction literature that guides the newly appointed and existing Board members on their duties and functions of the Board and its Committees.

The Board Charter is available on the Company's website at www.aizo.com.my and is reviewed by the Board to ensure its continued relevance, effectiveness and compliance with prevailing legislations, regulations and best practices. In addition, the Board regularly reviews its governance framework and key policies – including the Terms of Reference of the Board Committees, codes of conduct, risk and compliance policies, and sustainability framework to ensure their continued relevance and alignment with applicable laws, regulations, as well as prevailing best practices.

The Board is supported by qualified and competent Company Secretary. The Company Secretary is the member of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) and has the requisite experience to provide unhindered advice to the Board to ensure its effective functioning, compliance with regulatory requirements and the proper conduct of Board and Board Committee proceedings. The Board has unrestricted access to the professional advice and services of the Company Secretary in discharging its duties effectively.

The roles and responsibilities of the Company Secretary include the following:-

- Advising the Board on matters in relation to the Company's Constitution, Board policies and procedures, compliance with the relevant regulatory requirements, CG practices and the latest developments of the MMLR to meet the Board's needs and stakeholders' expectations;
- Ensure the Board procedures and applicable rules are observed;
- Maintaining records of the Board and ensuring effective management of the Company's statutory records;
- Preparing comprehensive minutes to document Board proceedings and ensuring conclusions are accurately recorded;
- Assisting the communications between the Board and Management;
- Providing full access and services to the Board and carrying out other functions deemed appropriate by the Board from time to time;
- Serve as focal points for stakeholders' communication and engagement on CG issues or other related matters;
- Preparing agendas and coordinating the preparation of the Board papers; and
- Facilitate the orientation of new directors and assist in directors' training and development.

The Board recognises that decision-making process is highly dependent on the quality of information furnished. In furtherance to this, every Director has:-

- Complete, adequate and timely information prior to Board and Board Committees' meetings and on an ongoing basis;
- Adequate resources required to perform his/her duties;
- Full and unrestricted access to timely, accurate and complete information within the Company and the Group;
- Authority to have all meeting materials prepared and issued to the Board and Board Committee members within reasonable period before respective meetings to enable them to contribute constructively towards matters to be deliberated during the meeting;
- Authority to delegate any of its responsibilities to any person or Board Committee(s) that is deemed fit;
- Direct communication channels with employees, Senior Management personnel and relevant external parties; and
- Unrestricted access to the advice and services of the Company Secretary and, where necessary, may seek independent professional advice, at the Company's expense, in order to discharge their duties effectively.

Corporate Governance Overview Statement (Cont'd)

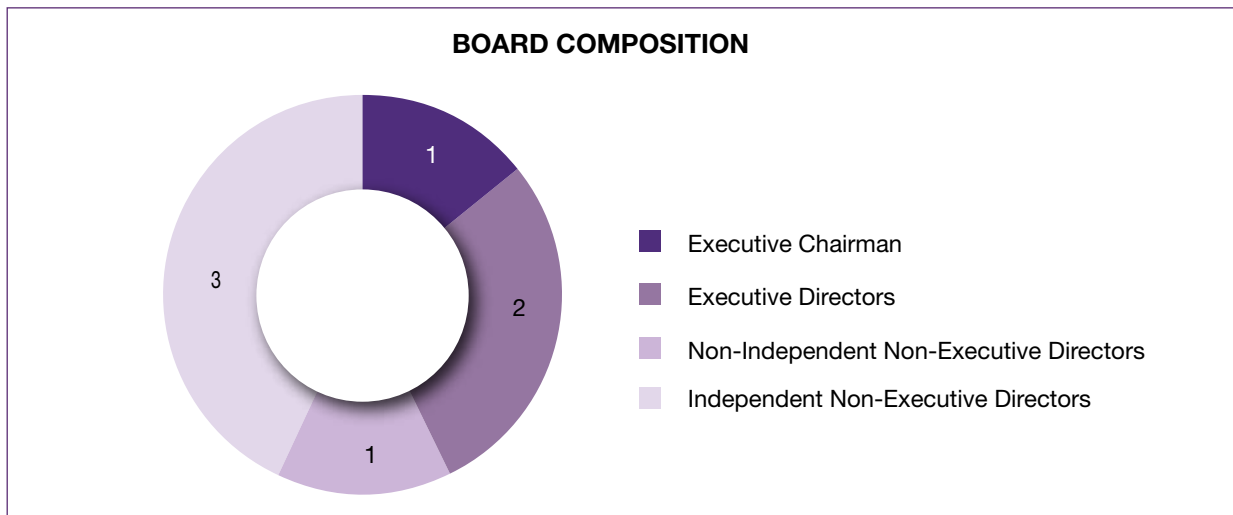
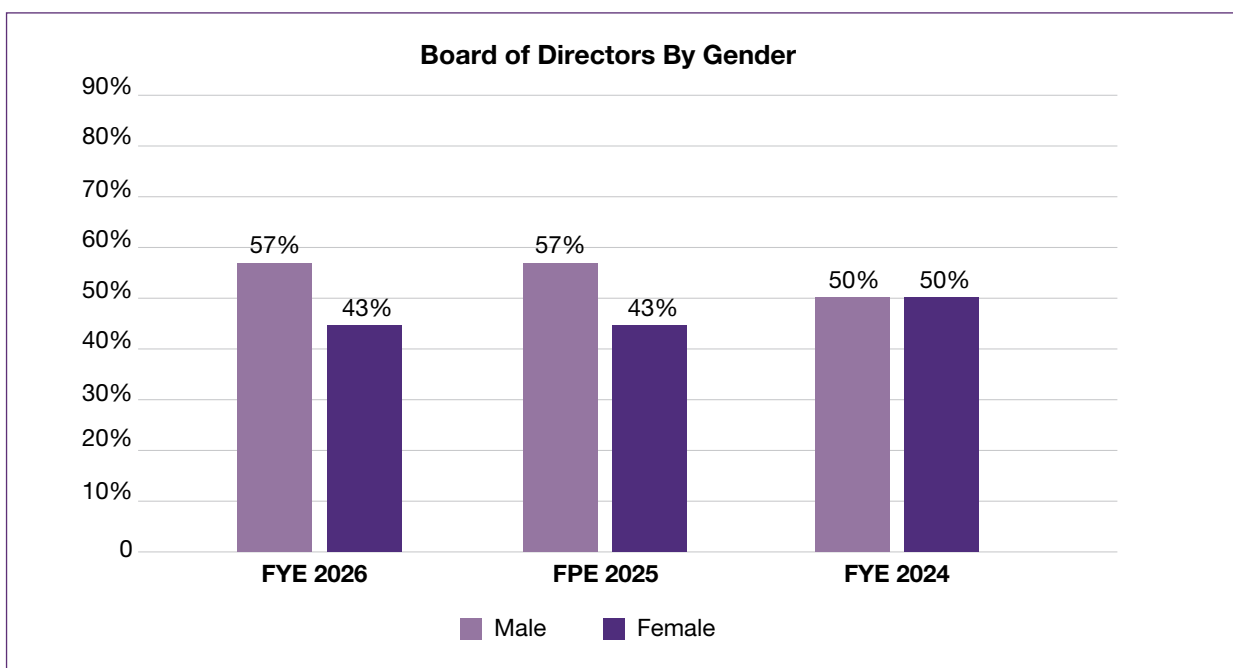
PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

ii. Board and Board Committees Meetings (cont'd)

Board Composition

The Board composition is well balanced, comprising experienced businessmen and qualified professionals of diverse age and ethnicity. The Directors collectively bring with them diverse knowledge, skill, extensive experience and expertise in areas such as leadership, strategic planning, corporate governance, risk management and internal controls, government and policy, business management and entrepreneurial which enable them to discharge their duties and responsibilities effectively, objectively and independently.

As at 30 June 2026, the Board has seven (7) members, comprising one (1) Executive Chairman, two (2) Executive Directors, one (1) Non-Independent Non-Executive Director, and three (3) Independent Non-Executive Directors. The Board has three (3) woman directors, representing 42.86% of the total Board members. The profile of each Director can be found on pages 4 to 10 of this Annual Report.

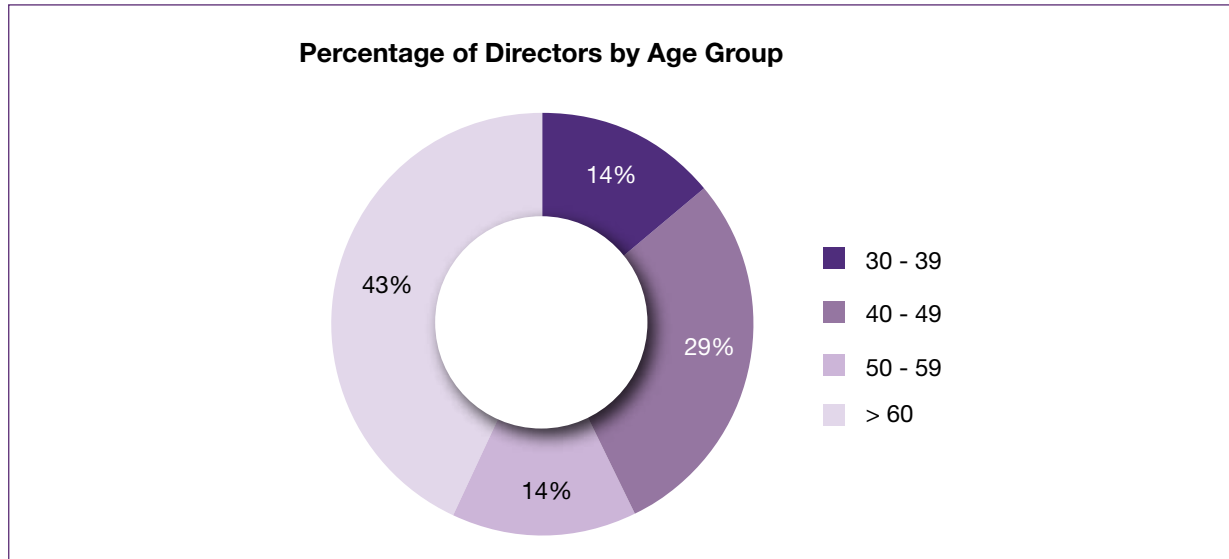


Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

ii. Board and Board Committees Meetings (cont'd)

Board Composition (cont'd)



The current Board composition complies with Paragraph 15.02 of the MMLR of Bursa Securities, which requires at least two (2) Directors or one-third (1/3) of the Board of the Company, whichever is higher, to be independent. The NRC, with the concurrence of the Board, is of the view that the current Board size is optimum based on the Group's operation and that it reflects a fair mix of financial, technical and business experiences that are important to the stewardship of the Group. The Board is also satisfied with the current composition of Directors which enables effective oversight and delegation of responsibilities. All Independent Directors of the Company are always within reach of the shareholders and issues are discussed openly at meetings, thus shareholders may approach any of the Independent Directors of the Company. In view thereof, the Board had not nominated a Senior Independent Non-Executive Director at this juncture.

iii. NRC

The NRC is primarily responsible for recommending suitable appointments to the Board, taking into consideration the Board structure, size, composition and the required mix of expertise and experience which the director should bring to the Board, as well as formulate and review the remuneration policies for the Board and the Key Senior Management of the Company to ensure the same remain competitive, appropriate, and in alignment with the prevalent market practices. The NRC also assesses the effectiveness of the Board and Board Committees as a whole and the contribution of each Director. The NRC has its own terms of reference which deals with its authority and duties.

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

iii. NRC (cont'd)

The NRC, which comprised exclusively Independent Non-Executive Directors, is currently made up of the following members:-

Name and Directorship of NRC members	Designation
Siti Aishah Binti Othman <i>Independent Non-Executive Director</i>	Chairperson
Feridah Binti Bujang Ismail <i>Independent Non-Executive Director</i>	Member
Lo Ling <i>Independent Non-Executive Director</i>	Member

There were three (3) NRC meetings held during the financial year under review and the key activities undertaken by the NRC in discharging its duties for FYE 2026 include:-

- (a) Reviewed and assessed the performance and effectiveness of the Board as a whole, the Board Committees and the contribution of each Director.
- (b) Reviewed and was satisfied with the mix of skills, knowledge, expertise and experience, composition and size of the Board in terms of gender, ethnicity and age.
- (c) Reviewed and assessed the independence of Independent Directors and concluded that the Independent Directors are independent and have complied with the criteria of independence as set out in the MMLR of Bursa Securities.
- (d) Assessed and was satisfied with the character, experience, integrity, competence and time commitment of each Director and Chief Financial Officer (“CFO”).
- (e) Reviewed the term of office and performance of the ARMC and each of its members in accordance with the MMLR, and additionally assessed the effectiveness of the other Board Committees as part of the Board evaluation process.
- (f) Discussed on the training programmes for the Directors and members of Management to enhance their skills and knowledge.
- (g) Evaluated the performance of the following Directors and recommended their re-election at the Twenty-Third AGM of the Company to the Board in accordance with the Constitution of the Company:
 - Encik Ahmad Ruslan Zahari Bin Zakaria (Clause 97 of the Constitution)
 - Puan Siti Aishah Binti Othman (Clause 97 of the Constitution)
 - Mr Lo Ling (Clause 105 of the Constitution)
- (h) Reviewed and recommended the proposed continuation in office of Encik Ahmad Ruslan Zahari Bin Zakaria as Independent Non-Executive Director to the Board.

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

iii. NRC (cont'd)

There were three (3) NRC meetings held during the financial year under review and the key activities undertaken by the NRC in discharging its duties for FYE 2026 include:- (cont'd)

- (i) Reviewed and recommended the Directors' fees payable to the Non-Executive Directors and Directors' benefits payable to all Directors from the AGM in 2025 until the next AGM in 2026, as well as the remuneration package of the respective Executive Directors and Key Senior Management of the Company for the FYE 2026 for the Board's approval.
- (j) Reviewed the Succession Planning on the critical positions.
- (k) Reviewed and discussed the performance appraisal and promotion recommendations for Key Senior Management.
- (l) Reviewed and discussed the Organizational Chart, Departments Structure and workforce composition.
- (m) Reviewed the NRC Statement (within the Corporate Governance Overview Statement) for incorporation into the Annual Report 2025 and recommended for the Board's approval.
- (n) Reviewed and recommended the appointment and remuneration package of Mr Loke Chee Kien as Chief Financial Officer for the Board's approval.
- (o) Reviewed and recommended the re-designation of Encik Ahmad Ruslan Zahari Bin Zakaria from Independent Non-Executive Director to Non-Independent Non-Executive Director, upon attaining his twelve (12)-year tenure as an independent director for the Board's approval.
- (p) Reviewed and recommended the Board's composition and committees for the Board's approval.
- (q) Reviewed and recommended the revision of director's fees and Key Senior Management's remuneration for the Board's approval.
- (r) Reviewed and recommended the proposition of bonus for the Executive Chairman, Executive Directors, Key Senior Management, employees and the proposition of allowance to the Independent Non-Executive Directors of the Group for the Board's approval.

The NRC has been entrusted with the responsibility to identify and recommend suitable candidates with the required criteria and credential to the Board if there is any vacancy arising from resignation, retirement or any other reasons or if there is a need to appoint additional Director, leveraging on various channels including the wide network of professional and business contacts as well as recommendation from existing Directors, Key Senior Management or major shareholders. The NRC is authorised by the Board to engage independent search firms in identifying suitable potential candidates for appointment of directors when such need arises or as and when it considers necessary. Talent management and succession planning have been enhanced to attract, retain and develop required talent to ensure that the Group has a ready supply of talent to meet its current and future needs.

The Company also endeavours to have a balance representation by taking into consideration a range of different skills, age, gender, ethnicity, backgrounds and experiences represented amongst its Directors, officers and employees as the Board is aware that it is important in ensuring robust decision-making processes with diversified viewpoints in facilitating effective governance of the Company. The Diversity Policy of the Company outlines its approaches to achieving and maintaining diversity (including gender diversity) in its Board and Key Senior Management positions. The Diversity Policy can be found on the Company's website at www.aizo.com.my.

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

iii. NRC (cont'd)

Based on the following summary of gender diversity in different category of employees, the NRC is of the view that there is balanced gender diversity at Executive and Managerial levels of employees in the Company for the financial year under review:-

CATEGORY OF EMPLOYEES	FEMALE	MALE	TOTAL
Non-executive	8	45	53
Manager/Executive	41	24	65
Senior Management	1	4	5
Total No. of Employees	50	73	123

The NRC will review the suitability of candidates based on skills, knowledge, character, integrity, expertise and experience, competency, commitment (including time commitment) and where appropriate, the independence of candidates for appointment as Independent Director. The assessment of the Independent Directors is in accordance with the criteria as set out in the Board Charter and the MMLR of Bursa Securities.

The Board and Board Committees evaluation process was led by the NRC Chairperson who is an Independent Director and supported by the Company Secretary. The evaluation process was conducted via questionnaires to review the effectiveness of the Board and its Committees and the performance of each individual Directors based on self-review and peer assessment. The NRC reviews the outcome of the assessments and report to the Board, in particular, areas for improvement and also used as the basis of recommending the relevant Directors for re-election at the AGM.

The Board, via the NRC, continues to identify suitable training programmes for Directors to satisfy their training needs by attending appropriate briefings, seminars, conferences and courses to keep abreast with the changes in legislations and regulations affectin the Group.

iv. SC

The SC is responsible to assist the Board in fulfilling its fiduciary responsibilities relating to sustainability matters, including but not limited to Economics, Environmental, Social and Governance (“**EESG**”) issues that are material to the Group. The composition of the SC since its establishment is as follows:-

Name and Directorship of SC members	Designation
Feridah Binti Bujang Ismail <i>Independent Non-Executive Director</i>	Chairperson
Ahmad Ruslan Zahari Bin Zakaria <i>Non-Independent Non-Executive Director</i>	Member
Siti Aishah Binti Othman <i>Independent Non-Executive Director</i>	Member

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

iv. SC (cont'd)

There were two (2) SC meetings held during the financial year under review and the key activities undertaken by the SC in discharging its duties for FYE 2026 include:-

- (a) Monitored and received progress updates on the preparation of the Sustainability Statement for the financial period ended 30 June 2025, ensuring alignment with applicable sustainability reporting guidelines and regulatory requirements.
- (b) Reviewed the results and progress updates of the Environmental, Social, and Governance (“ESG”) Gap Analysis to identify key areas for enhancement in the Group’s sustainability framework and practices.
- (c) Reviewed the Sustainability Statement prior to the recommendation to the Board for approval for inclusion into the 2025 Annual Report.

v. Directors’ Trainings

The Board acknowledges that the training needs of each Director are identified through the annual Board evaluation conducted by the NRC. The Directors are mindful that they need to continue to enhance their skill and knowledge to keep abreast of relevant changes in regulations and development in the industry and maximise their effectiveness as Directors during their tenure. Throughout the period in office, the Directors are continually being updated on the Group’s business and regulatory requirements. The Company Secretary also briefed and highlighted the relevant guidelines and developments on statutory and regulatory requirements from time to time to the Board. The External Auditors also briefed the Board on any current and future changes to the Malaysian Financial Reporting Standards that affect the Group’s financial statements.

The Directors have participated and will continue to undergo the relevant training programmes to further enhance their skills and knowledge, as well as keeping themselves abreast of the latest statutory and/or regulatory requirements in discharging their fiduciary duties as Directors to the Company. The briefings, seminars, conferences, workshops and training programmes attended by the Directors during the FYE 2026 are summarised as below:-

Director	Seminars/Conferences/ Training Programmes Attended
Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari	1. Anti-Bribery Corruption Education Programme
Ahmad Rahizal Bin Dato’ Ahmad Rasidi	1. Anti-Bribery Corruption Education Programme
Emma Yazmeen Yip Binti Mohd Jeffrey Yip	1. Anti-Bribery Corruption Education Programme
Ahmad Ruslan Zahari Bin Zakaria	1. The Audit Oversight Board’s Conversation with Audit Committees
Feridah Binti Bujang Ismail	1. The Audit Oversight Board’s Conversation with Audit Committees 2. Anti-Bribery Corruption Education Programme
Siti Aishah Binti Othman	1. The Audit Oversight Board’s Conversation with Audit Committees 2. Anti-Bribery Corruption Education Programme
Lo Ling	1. The Audit Oversight Board’s Conversation with Audit Committees 2. Anti-Bribery Corruption Education Programme

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

vi. Re-election of Directors

In accordance with the Company's Constitution, an election of Directors shall take place each year at an AGM and one-third (1/3) of the Directors are subject to retirement by rotation, in any event, each Director shall retire from office once in every three (3) years. The Directors to retire in each year are the Directors who have been longest in office since their last appointment or re-election. The Directors appointed by the Board during the financial year are subject to retirement at the next AGM held following their appointments in accordance with the Company's Constitution. All retiring Directors are eligible for re-election. The re-election of each Director is voted on separate resolution during the AGM of the Company.

The Company has adopted Directors' Fit and Proper Policy to assess the fitness and propriety of a candidate before being appointed and seeking re-election as a director of the Company and the Group. This serves to ensure that any person to be appointed or re-elected as a director within the Group possess the character, experience, integrity, competence and time to effectively discharge his/her role as a Director of the Company. The Directors' Fit and Proper Policy is available on the Company's website at www.aizo.com.my.

vii. Code of Ethics and Conduct, Whistleblower Policy, Conflict of Interest Policy and Anti-Bribery Management System Policy

The Board has put in place its Code of Ethics and Conduct, Whistleblower Policy, Conflict of Interest Policy and Anti-Bribery Management System Policy to promote an environment of integrity and ethical behaviour within the Group.

The basic principles of Code of Ethics and Conduct have been observed and carried out by having appropriate regards to the interests of the Company's customers, shareholders, people, business partners and broader community in which the Company operates.

The Whistleblower Policy serves as a guide to employees on how to raise genuine concerns related to possible improprieties on matters relating to financial reporting, compliance and other malpractices at the earliest opportunity and in an appropriate manner. The Board has adopted the policy with the aim that any employee or stakeholder can report and disclose through established channels any improper or unethical activities relating to the Company and its Group.

The Conflict of Interest Policy ensures that actual, potential and perceived conflicts of interest are identified and managed effectively. It is intended to provide guidance on how to deal with conflict of interest situations as they arise. Proper identification and management of conflicts of interest ensures that business decisions are made in the best interests of the Company and the Company is protected from any consequent damage to its activities and reputation.

The Anti-Bribery Management System Policy serves as a mechanism to ensure a sustainable anti-bribery and anti-corruption programme be implemented in the Company whereby adequate resources would be in place for the implementation of the same.

The Code of Ethics and Conduct, Whistleblower Policy, Conflict of Interest Policy and the Anti-Bribery Management System Policy are available on the Company's website at www.aizo.com.my.

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

viii. Remuneration

The NRC established sets of policy, framework and reviews the remuneration of the Directors and Key Senior Management which are linked to strategy and/or performance or long-term objectives of the Company to ensure that the Company is able to attract and retain capable Directors and Key Senior Management to run the Group successfully. The Executive Chairman and Executive Directors' remuneration is structured to link rewards to corporate and individual performance. In the case of Non-Executive Directors, the level of remuneration reflects the experience and level of responsibilities undertaken.

In determining the remuneration of the Directors and Key Senior Management, the Company's objective is to provide fair and competitive remuneration to its Board and Key Senior Management in order for the Company to benefit by attracting and retaining a high-quality team. The NRC is authorised by the Board to seek appropriate professional advice within and outside the Group as and when it considers necessary.

The annual salaries, incentive arrangements, service arrangements and other employment conditions for the Executive Chairman, Executive Directors and Key Senior Management are reviewed by the NRC and recommended to the Board for approval and where necessary, subject to shareholders' approval. Key Senior Management who reports directly to the Executive Directors are evaluated annually premised on annual measurements and targets set. Thereafter, the NRC reviewed Key Senior Management's remuneration and recommended to the Board for approval. The Directors and Key Senior Management's Remuneration Policy is available for reference on the Company's website at www.aizo.com.my.

The determination of the remuneration for Non-Executive Directors is a matter for the Board as a whole. The Director concerned will abstain from deliberations and voting on decisions relating to the payment of their own Directors' fees and/or benefits, prior to the tabling of such for shareholders' approval at the Company's AGM. The Directors who are shareholders of the Company will also abstain from voting on the resolution relating to the payment of the Directors' fees and benefits at the AGM of the Company.

The details of the remuneration of Directors (both the Company and the Group) who served during the FYE 2026 are as follows:-

The Group

Name	Fees (RM'000)	Meeting/ Travel Allowance (RM'000)	Salaries (RM'000)	Bonus (RM'000)	Other emoluments (RM'000)
Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari	-	-	960	40	484
Ahmad Rahizal Bin Dato' Ahmad Rasidi	-	-	600	40	348
Emma Yazmeen Yip Binti Mohd Jeffrey Yip	-	-	600	40	348
Ahmad Ruslan Zahari Bin Zakaria	74.6	9.6	-	-	11.0
Feridah Binti Bujang Ismail	74.1	18.8	-	-	10.0
Siti Aishah Binti Othman	74.1	18.8	-	-	10.0
Lo Ling	74.1	8.4	-	-	10.0

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

viii. Remuneration (cont'd)

The details of the remuneration of Directors (both the Company and the Group) who served during the FYE 2026 are as follows:- (cont'd)

The Company

Name	Fees (RM'000)	Meeting/ Travel Allowance (RM'000)	Salaries (RM'000)	Bonus (RM'000)	Other emoluments (RM'000)
Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari	-	-	960	40	484
Ahmad Rahizal Bin Dato' Ahmad Rasidi	-	-	240	10	300
Emma Yazmeen Yip Binti Mohd Jeffrey Yip	-	-	240	10	300
Ahmad Ruslan Zahari Bin Zakaria	74.6	9.6	-	-	11.0
Feridah Binti Bujang Ismail	74.1	18.8	-	-	10.0
Siti Aishah Binti Othman	74.1	18.8	-	-	10.0
Lo Ling	74.1	8.4	-	-	10.0

In determining the remuneration packages of the Group's Key Senior Management, factors that were taken into consideration include individual responsibilities, skills, expertise and contributions to the Group's performance and whether the remuneration package is competitive and sufficient to ensure that the Group is able to attract and retain executive talents. The Board is of the opinion that the disclosure of Key Senior Management's remuneration would not be in the best interest of the Group as it would affect the Group's efforts in talent retention and management within the competitive industry as well as for confidentiality reasons.

PRINCIPAL B: EFFECTIVE AUDIT AND RISK MANAGEMENT

i. ARMC

During the financial year under review, the ARMC comprises exclusively the Independent Non-Executive Directors of the Company. The composition of the ARMC complies with the MMLR of the Bursa Securities and the Chairman of the ARMC is not the Chairman of the Board, to ensure the objectivity of the Board's review of the ARMC findings and recommendations remain intact. The ARMC assesses the performance (including independence) of the external auditors and recommends to the Board annually the appointment or re-appointment of the external auditors of the Company, guided by the factors as prescribed under Paragraph 15.21 of the MMLR of Bursa Securities.

Corporate Governance Overview Statement (Cont'd)

PRINCIPAL B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

i. ARMC (cont'd)

The members of ARMC are equipped with vast experience from various industries and are capable of providing sound advice to the Board not only in terms of financial reporting but also on internal audit of the Group's risk management and internal control environment. The ARMC provides robust and comprehensive oversight on financial reporting, objectivity and effectiveness of external and internal audit processes, reportable related party transactions, conflict of interest and potential conflict of interest situations as well as risk management matters.

The ARMC's Term of Reference sets out its goals, objectives, duties, responsibilities and criteria on the composition of ARMC, which includes the requirement for a former audit partner of the Group to observe a cooling-off period of at least three (3) years before being able to be appointed as a member of ARMC.

The NRC reviews the composition, term of office and performance of the ARMC annually to determine whether the ARMC as a whole and its members have carried out their duties in accordance with the Terms of Reference of the ARMC before recommendation to the Board for assessment, and also ensuring that only Non-Executive Directors, majority of whom shall be Independent Directors, who are financially literate and are able to understand matters under the purview of the ARMC including financial reporting process are considered for membership in ARMC. All members of the ARMC undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

The external auditors would meet the ARMC without the presence of the Executive Board members and Management at least once a year to highlight and discuss on matters relating to the Group and its audit activities, such as limitation in the scope of audit, internal controls and other governance issues, if any, that may require the attention of the ARMC or the Board.

The ARMC ensures the external audit function is independent and reviews the contracts for the provision of non-audit services by the external auditors to ensure no occurrence of conflict of interest situation. The external auditors have provided their written assurance to the ARMC in respect of their independence throughout the conduct of the audit in accordance with the terms of relevant professional and regulatory requirements for the FYE 2026. The external auditors are invited to attend the AGM to answer questions pertaining to the conduct of the audit, the preparation and content of the auditor's report, the application of the relevant accounting policies and the auditors' independence.

For the FYE 2026, the audit and non-audit fees paid to the external auditors, Messrs. Morison LC PLT and its affiliated firms by the Company and the Group are stated in the table below:-

Nature of Services	Company (RM)	Group (RM)
Audit	105,000	308,000
Non-Audit	5,000	5,000
Total	110,000	313,000

The details on the activities of the ARMC during the FYE 2026 are disclosed in the ARMC Report on pages 63 to 66 of this Annual Report.

Corporate Governance Overview Statement (Cont'd)

PRINCIPAL B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

ii. Risk Management and Internal Control Framework

The Board acknowledges the significance of a sound system of risk management and internal control to manage the overall risk exposure of the Group. The Board has established a governance structure to ensure effective oversight of risks and controls in the Group. The adequacy and effectiveness of the risk management and internal control system is continuously being reviewed to ensure that it is sound and sufficient to safeguard the Group's assets, as well as shareholders' investments and the interests of all stakeholders.

For the FYE 2026, the Group outsourced its internal audit function to Moore Risk Consulting Sdn Bhd, who reported directly to the ARMC. The resources and scope of work covered by the internal audit function during the financial year under review, including its observation and recommendations, are provided in the ARMC Report of this Annual Report. The Group's internal audit function was headed by Mr Joe Lee, who holds the CIA, CPSM, CPA, and CA qualifications, supported by a team of seven (7) staffs.

The ARMC has also received assurance from the outsourced internal auditors that the internal audit services are free from any relationships or conflicts of interest which could impair their objectivity and independence. The outsourced internal auditors are also arranged to meet with the ARMC without the presence of the Executive Board members and Management at least once a year.

The ARMC also reviewed the identified risks and recommendations by the internal auditors and the Management responses in correspond thereto, which then discussed on mitigation initiatives and report to the Board accordingly. Details of the internal audit function together with the scope of the Group's internal control functions are set out in the Statement on Risk Management and Internal Control and ARMC Report of this Annual Report.

The Board affirms its overall responsibility with established and clear functional responsibilities and accountabilities which are carried out and monitored by the ARMC. The Board, with the assistance of the ARMC, undertakes periodic reviews and a formal annual assessment on the adequacy and effectiveness of the Group's risk management and internal control systems.

The details of the Group's Risk Management and Internal Control Framework are set out in the Statement on Risk Management and Internal Control on pages 67 to 69 of this Annual Report.

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

i. Communication with Stakeholders

Ongoing engagement and communication with stakeholders are vital in fostering a healthy relationship between the Company and its stakeholders. In recognising this, the Board has formalised a Corporate Disclosure Policies and Procedures to enable comprehensive, accurate and timely disclosure of material information relating to the Group to the regulators, shareholders and stakeholders; not only to comply with the disclosure requirements as stipulated in the MMLR of Bursa Securities, but also setting out the persons authorised and responsible to approve and disclose such material information to the Company's shareholders and stakeholders in compliance with the MMLR of Bursa Securities.

The Board has established a dedicated section for corporate information on the Company's website at www.aizo.com.my, where information on the Company's announcements, financial information, share prices and the Company's annual report could be accessed. It also contains all Company's announcements made to the Bursa Securities as well as the contact details of designated person to address any enquiries.

It has always been the Group's practice to maintain good relationship with its shareholders. Major corporate developments and happenings in the Group have always been duly and promptly announced to all shareholders, which aligned with Bursa Securities' objectives of ensuring transparency and good CG practices throughout the Company and the Group.

Corporate Governance Overview Statement (Cont'd)

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (CONT'D)

i. Communication with Stakeholders (cont'd)

The Group's financial performance, major corporate developments and other relevant information are promptly disseminated to shareholders and investors via announcements of its quarterly results, annual report, corporate announcements to Bursa Securities. Further update of the Group's activities and operations are also disseminated to shareholders and interested investors.

ii. Conduct of General Meetings

The Board is aware that the AGM is the primary platform for two-way communication between the shareholders, the Board and Management of the Company. Hence, shareholders are encouraged to participate in the meeting and are given opportunity to enquire and comment on the Group's performance and operations and the Board to clarify issues pertaining to the Group's business activities, performance and other related matters.

The Notice of the Twenty-Third ("23rd") AGM was circulated to shareholders of the Company on 22 October 2025, being more than twenty-eight (28) days in advance of the meeting held on 20 November 2025, in line with the recommendation of MCCG to enable shareholders to have ample time to go through the Annual Report and papers supporting the resolutions proposed to be resolved. In addition to sending emails and/or despatched of notification letter to shareholders, the Notice of the AGM is also published on a nationally circulated newspaper alongside an announcement made to the Bursa Securities. This allows shareholders to have immediate access to the Notice of the AGM and make the necessary arrangements to attend the AGM by themselves or to appoint the Chairman of the meeting, corporate representative, proxies or attorneys to attend and vote on their behalf. All questions raised during the 23rd AGM were duly responded by the Board and the summary of which was published on the Company's corporate website. Save for Mr Lo Ling, all Directors as of that time were in attendance during the 23rd AGM with Key Senior Management of the Company, together with other participants including the external auditors.

When there is special business or where special resolutions are proposed, the explanation of the effects of such special business or special resolutions shall be provided in the Notice of the AGM. All resolutions set out in the Notice of the 23rd AGM were put to vote by poll and duly passed. The Company had also appointed Quantegic Services Sdn Bhd as the independent scrutineer to validate the votes cast and verify the poll results, before the poll results being announced by the Chairman of the meeting and the outcome of the AGM was announced to Bursa Securities on the even date, in compliance with the MMLR of Bursa Securities.

The minutes of the 23rd AGM was published on the Company's website as soon as practicable after being reviewed and approved by the Board.

FOCUS AREA ON CORPORATE GOVERNANCE

Corporate governance was clearly imperative for the Group during the FYE 2026 against the backdrop of regulatory changes in the domestic corporate governance realm and a relatively challenging economic environment that was characterised by volatile market conditions and commodity prices. Against the aforementioned setting, during the financial period under review, the Board directed its focus on the core duties of the Board which are grounded on the creation of long-term value for stakeholders.

The Board shall continue to enhance the Company's corporate disclosure requirements in the best interest of the Company's shareholders and stakeholders in the upcoming years. The areas to be prioritised by the Board will be those principles which have not been adopted by the Company as disclosed in the CG Report.

This CG Overview Statement was approved by the Board of the Company on 1 October 2026.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The primary function of the Audit and Risk Management Committee (“**ARMC**”) is to assist the Board of Directors (“**the Board**”) in fulfilling its fiduciary duties as well as providing oversight on the integrity of the Group’s financial reporting and its audit processes, and risk management framework. The ARMC is responsible for ensuring that the Group has in place effective internal controls and risk management systems to identify, assess and mitigate key risks that may affect the achievement of its business objectives. The Board of AIZO Group Berhad (“**the Company**”) is pleased to present the following ARMC Report which illustrates the insights as to the manner in which the ARMC has discharged their duties and responsibilities during the financial year ended 30 June 2026 (“**FYE 2026**”). This report is prepared in compliance with Paragraph 15.15 of the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

COMPOSITION

The ARMC comprises three (3) members, all of whom are Independent Non-Executive Directors. The current composition of the ARMC is as follows:-

Name and Directorship of ARMC members	Designation
Lo Ling <i>Independent Non-Executive Director</i>	Chairman
Feridah Binti Bujang Ismail <i>Independent Non-Executive Director</i>	Member
Siti Aishah Binti Othman <i>Independent Non-Executive Director</i>	Member

Puan Feridah Binti Bujang Ismail have fulfilled the requirements of Paragraph 15.09(1)(c) of the MMLR of Bursa Securities. No alternate director is appointed as an ARMC member.

The Nomination and Remuneration Committee (“**NRC**”) undertakes an annual assessment of the composition and performance of the ARMC and each of its members, and reports its findings to the Board. Based on the assessment conducted for FYE 2026, the Board is satisfied that the present composition of the ARMC is appropriate and that the ARMC and its members have effectively discharged their responsibilities.

The roles, duties and responsibilities of the ARMC are spelt out in the Terms of Reference of the ARMC, a copy of which is available on the Company’s website at www.aizo.com.my.

ATTENDANCE OF MEETINGS

A total of six (6) ARMC meetings were held during the FYE 2026. The details of attendance of each ARMC member during their tenure of office are as follows:-

Name and Directorship of ARMC members	Attendance
¹Lo Ling <i>Independent Non-Executive Director</i>	2/2 (100%)
Feridah Binti Bujang Ismail <i>Independent Non-Executive Director</i>	6/6 (100%)
Siti Aishah Binti Othman <i>Independent Non-Executive Director</i>	6/6 (100%)
²Ahmad Ruslan Zahari Bin Zakaria <i>Non-Independent Non-Executive Director</i>	3/4 (75.00%)

¹ Appointed as Chairman of the ARMC on 21 February 2026.

² Relinquished his position as Chairman and member of the ARMC on 21 February 2026.

Audit and Risk Management Committee Report (Cont'd)

ATTENDANCE OF MEETINGS (CONT'D)

The Chief Financial Officer, external auditors and internal auditors together with the relevant Management personnel were invited to attend ARMC meetings to present their reports and provide updates and developments on issues arising from the audit reports. The ARMC Chairman thereafter reported the significant matters discussed during the ARMC meetings and ARMC's recommendations, if any, to the Board for their consideration.

Discussions and deliberation at the ARMC meetings were recorded in the minutes of the ARMC meetings, which were tabled to the Board after they were confirmed at each subsequent ARMC meeting.

TERMS OF OFFICE AND PERFORMANCE

To assess the terms of office of the ARMC members and performance of the ARMC in accordance with Paragraph 15.20 of the MMLR of Bursa Securities, the NRC conducted its annual review at its meeting on 26 August 2026, taking into account input from the ARMC Chairman and relevant supporting materials. The NRC reported its findings to the Board at the Board meeting held on 27 August 2026. Based on the NRC's review, the Board is satisfied that the ARMC's composition remains appropriate and that the ARMC and its members have effectively discharged their responsibilities in accordance with the ARMC Terms of Reference.

SUMMARY OF ACTIVITIES

The activities undertaken by the ARMC during the FYE 2026 in discharging of its duties and responsibilities include:-

Financial Reporting

- (a) Reviewed the unaudited quarterly financial results and annual audited financial statements, including the announcements pertaining thereto before recommending to the Board for approval to release to Bursa Securities. The review focused primarily on:
 - major judgemental areas, significant and unusual events;
 - significant adjustments resulting from audit;
 - the going concern assumptions;
 - compliance with the Malaysian Financial Reporting Standards and other applicable approved accounting standards in Malaysia; and
 - compliance with Paragraph 9.22 and Appendix 9B of the MMLR of Bursa Securities and other regulatory requirements.

External Audit

- (a) Reviewed the external auditor's reports in relation to audit and accounting issues arising from the audit and the Management's responses.
- (b) Reviewed and discussed with external auditors regarding the terms of engagement, audit planning memorandum of the Company and its subsidiaries ("**the Group**") including the scope of work of the external auditors to ensure it adequately covers the Group's activities for the FYE 2026, audit status report and issues arising from the statutory audit of the Group.
- (c) Reviewed the audit and non-audit fees payable to the external auditors and recommended to the Board for approval.
- (d) Met with the external auditors, Messrs. Al Jafree Salihin Kuzaimi PLT on 21 August 2025 without the presence of Executive Directors and Management of the Group to ensure there were no restrictions on the scope of their audit and to discuss any matters that the external auditors did not wish to raise in the presence of Management.

Audit and Risk Management Committee Report (Cont'd)

SUMMARY OF ACTIVITIES (CONT'D)

The activities undertaken by the ARMC during the FYE 2026 in discharging of its duties and responsibilities include:-
(Cont'd)

External Audit (Cont'd)

- (e) Reviewed the proposal on the appointment of Messrs Morison LC PLT as the external auditors of the Company for the financial year ending 30 June 2026 prior to the recommendation to the Board for approval.
- (f) Evaluated the technical competency and audit for independence, objectivity and professional scepticism of the external auditors before recommending to the Board their re-appointment and remuneration. Messrs. Al Jafree Salihin Kuzaimi PLT had informed the ARMC of their intention not to seek re-appointment as the external auditors of the Group. The ARMC had also reviewed and recommended the appointment of the new external auditors of the Group and the proposed audit fees for FYE 2026 to the Board for approval. The external auditors had also provided written assurance to the ARMC that, in accordance with the terms of all relevant professional and regulatory requirements, they had been independent throughout the audit engagement.

Conflict of Interest and Related Party Transactions

- (a) Reviewed and monitored the compliance of any related party transactions, conflict of interest and potential conflict of interest situations that may arise within the Company or the Group, including any transactions, procedure or course of conduct that may raise questions of Management integrity or impartiality.
- (b) Reviewed the RRPT and related party transactions entered by the Group on a quarterly basis to ensure that the transactions entered into were at arm's length basis and on normal commercial terms and not detrimental to the interests of the minority and non-interested shareholders of the Company, prior to the recommendation of the same to the Board for approval.

Risk Management and Internal Control

- (a) Assessed the overall effectiveness of the risk management and internal control system of the Group on an ongoing basis.
- (b) Reviewed the Enterprise Risk Management ("ERM") Adequacy, ERM framework and gap assessment exercise and Risk Management Progress Report.
- (c) Reviewed the Statement on Risk Management and Internal Control prior to the recommendation of the same to the Board for approval for inclusion into the 2025 Annual Report.

Internal Audit

- (a) Reviewed and approved the annual Group internal audit plan to ensure adequate scope and comprehensive coverage of the Group's activities as well as sufficient resources requirements.
- (b) Reviewed and discussed with the internal auditors regarding the internal audit process, internal audit findings, issues arising from the internal audit report, the audit recommendations made as well as the Management's response to these recommendations in respect of the following for the FYE 2026:
 - (i) AIZO Construction Sdn Bhd - Project Management; and
 - (ii) AIZO Energy Sdn Bhd - Solar Plant Maintenance
- (c) Reviewed the progress updates on the follow-up audit review of the previous internal audit reports and monitored the implementation of the agreed mitigating plans or actions by Management on outstanding issues to ensure all key risks and control weaknesses are properly addressed.
- (d) Met with the internal auditors on 21 May 2026 without the presence of Executive Directors and Management of the Group for discussion on internal audit related matters.
- (e) Reviewed and evaluated the adequacy of the scope, functions, competency and resources of the internal audit function to ensure its effectiveness and efficiency.

Audit and Risk Management Committee Report (Cont'd)

SUMMARY OF ACTIVITIES (CONT'D)

The activities undertaken by the ARMC during the FYE 2026 in discharging of its duties and responsibilities include:-
(Cont'd)

Others

- (a) Reviewed the revised Conflicts of Interest's Declaration Form, Terms of Reference of the Risk Management Steering Committee, and External Auditors Assessment Policy prior to the recommendation to the Board for approval and adoption.
- (b) Reviewed the Corporate Governance Report, Corporate Governance Overview Statement, Management Discussion and Analysis, Statement on Risk Management and Internal Control and ARMC Report prior to the recommendation to the Board for approval for inclusion into the 2025 Annual Report.
- (c) Reviewed the Statement to Shareholders on the proposed new mandate for the Company to purchase its own Ordinary Shares prior to the recommendation to the Board of Directors for approval
- (d) Reviewed and discussed the business plans, financial projections, and strategic viability of potential new projects presented by Management, ensuring alignment with the Group's risk profile and long-term business objectives.

INTERNAL AUDIT FUNCTION

Details of the Group's internal audit function are set out in the Statement on Risk Management and Internal Control of this Annual Report.

A SUMMARY OF ANY CONFLICT OF INTEREST OR POTENTIAL CONFLICT OF INTEREST SITUATION REVIEWED BY THE ARMC PURSUANT TO PARAGRAPH 15.12(1)(H) OF MMLR

During the financial year under review, the ARMC reviewed a conflict of interest declaration during the financial year concerning a member of Key Senior Management, arising from their interest in an external corporate service provider engaged by the Group.

In accordance with the Group's Conflict of Interest ("**COI**") Policy, the ARMC evaluated the nature and potential impact of the declared COI and recommended appropriate mitigation measures to the Board to restrict the individual's involvement in relevant decision-making processes.

The implemented safeguards include requiring the member of Key Senior Management to:

- (a) **Refrain from Deliberations:** Abstain from participating in any criteria setting, discussions, or decision-making roles regarding the external entity or its engagements; and
- (b) **Abstain from Voting:** Abstain from approving or voting on any decisions relating to the matter.

The ARMC and the Board are satisfied that the declared conflict was thoroughly evaluated and that the established mitigation measures are adequate to safeguard the Group's interests.

This report was approved by the Board on 1 October 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Directors (the “**Board**”) is committed to supporting AIZO Group Berhad’s growth through effective risk management and internal control. This Statement on Risk Management and Internal Control (“**SORMIC**”) covers the 12-month period for financial year ended 30 June 2026 and prepared in compliance with Paragraph 15.26(b) of the Main Market Listing Requirements of (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”), read with Practice Note 9. It considers the Malaysian Code on Corporate Governance (“**MCCG**”) and the supplementary SORMIC Guide 2025.¹

Board Responsibility and Growth Priorities

The Board is responsible for maintaining an effective framework for risk management and internal control (the “**System**”), including oversight of principal risks and assessment of its adequacy and effectiveness. The System provides reasonable assurance and is designed to manage risk. It is understood that no system of internal control can be completely infallible. Instead, the System is designed to provide reasonable, not absolute, assurance that business objectives can be met and that risks of failure are managed, rather than eliminated. This approach aims to safeguard the Group’s assets and protect shareholder investments by mitigating the risk of material financial misstatements, losses or fraud.

As the Board and management team seek new related businesses, projects and partnerships to strengthen revenue and profitability, risk oversight remains integral to investment selection and execution. The current three principal economic pillars are construction and civil engineering, bituminous products and solar energy.

Risk Management

The Board continues to entrust the oversight of the Group’s risk management effectiveness to the Audit and Risk Management Committee (“**ARMC**”). The ARMC receives support from the Risk Management Steering Committee, which is composed of key management members and operates at the subsidiary and business unit levels. To ensure comprehensive coverage, Risk Management Unit (“**RMU**”) Heads and Risk Officers are appointed to lead and manage risks within each operating company. The Risk Management Steering Committee is responsible for on-the-ground risk assessment, including identifying, measuring, controlling and monitoring risks within their respective areas of operation.

Governance and Accountability

Level	Responsibility to confirm against current mandates
Board	Sets direction and risk appetite; reviews assurance and significant matters; approves this statement.
ARMC	Reviews risks and audit findings, monitors remediation and reports to the Board.
Risk Management Steering Committee	Comprising Risk Management Unit Heads and Risk Officers. Owns risks and controls, implements agreed actions and reports progress and exceptions.
Internal audit	Provides independent assessment and follows-up agreed actions.

The Group’s risk management framework is structured around the “three lines of defence.”

Lines of defence	Responsibility
First Line (Business Units)	Responsible for the day-to-day management of risks inherent in their activities.
Second Line (Risk Management Steering Committee)	Establishes the risk management framework and develops the necessary tools and methodologies.
Third Line (Internal Audit Function)	Provides an independent and objective review of the risk management approach’s effectiveness.

¹ L para 15.26(b), Appendix 9C Part A para 10 and PN9 Part II; Bursa Main Market Listing Requirements. G sections 7 and 10; IIAM SORMIC Guide 2025.

Statement on Risk Management and Internal Control (Cont'd)

To ensure proper risk oversight, the Group has ten (10) dedicated RMU covering the following key business areas:

(1) manufacturing, (2) construction, (3) energy, (4) financial service, (5) human resource & administration, (6) finance, (7) information technology, (8) mining, (9) money lending and (10) property development.

These units review the business units' risk profiles and propose actionable plans to address any identified vulnerabilities, ensuring the internal control systems remain effective. All changes in risk profiles and corresponding action plans are documented in risk management reports, which are submitted to the ARMC for review and then to the Board for final approval.

The Board and ARMC discuss these reports on a half-yearly basis. In addition, a comprehensive review and update of the Group's risk register was undertaken during the financial period, where each of the RMUs was interviewed to systematically identify both existing and emerging risks, assess their potential impact, and propose appropriate mitigating actions. The consolidated outcomes were then incorporated into the risk register to ensure that it remains current, robust, and reflective of the Group's overall risk environment.

Internal Control

The Board has implemented a robust internal control framework with the following essential features:

1. A clearly defined organisational structure with formal lines of responsibility, delegation of authority and a hierarchical reporting system to ensure accountability and proper segregation of duties;
2. Established operational approval limits and authorised signatories for key management functions and significant transactions;
3. Formalised policies and procedures that detail standard operating procedures for critical processes, employment terms and disciplinary regulations applicable across the Group;
4. Centralised control over key corporate functions, including finance, tax, treasury and legal matters;
5. Ongoing training and development programs to enhance staff competencies and foster a risk-conscious culture throughout the organisation;
6. A formalised annual budgeting and business planning process that sets clear targets for each operating unit. Performance is monitored through monthly division reviews, with a quarterly comparison of actual performance against budget and major variances are analysed and presented to the ARMC and Board;
7. Regular Head of Department Meetings to review monthly performance, monitor business development and resolve operational issues. Significant variances in financial performance are periodically reviewed, and management regularly briefs the Board on major policy changes, business environment shifts and external factors affecting the Group;
8. The Board and ARMC actively review all risk management and internal control issues highlighted by both internal and external auditors; and
9. The ARMC reviews quarterly financial results and yearly financial statements before they are presented to the Board for approval and subsequent release to Bursa Securities. The Board also reviews the minutes of all ARMC meetings.

The Board has received assurance from the ARMC that the Group's risk management and internal control system has operated adequately and effectively in all material aspects.

Statement on Risk Management and Internal Control (Cont'd)

Internal Audit Function

The internal audit function is a critical component of the assurance framework, providing independent support to the ARMC to ensure the System's adequacy and effectiveness.

For the financial year under review, the Group's internal audit function was outsourced to an independent professional firm. This external firm provides unbiased feedback and a detailed report on its observations regarding the Group's corporate governance and internal control system directly to the ARMC. The internal audit report outlines key findings and includes recommendations to address them, along with management's official comments and proposed action plans. These reports are presented at ARMC meetings and then forwarded to the Board for further discussion. The outsourced auditors also conduct regular follow-ups with management and report the implementation status of agreed recommendations back to the ARMC.

For the financial year ended 30 June 2026, the total cost incurred for the internal audit function was RM56,000.00.

Ongoing Priorities

The Board and management remain committed to strengthening risk oversight and internal control as the Group pursues related growth opportunities. Priorities are to complete agreed remediation, support reliable operations, maintain funding discipline and improve the evidence used to assess results.

Review of the Statement By External Auditor

In compliance with Paragraph 15.23 of the MMLR of Bursa Malaysia, this SORMIC has been reviewed by the Group's External Auditors. Their limited assurance review was conducted in accordance with Audit and Assurance Practice Guide ("AAPG 3"): Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report as issued by Malaysian Institute of Accountants, which does not require External Auditors to consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system, including the assessment and opinion by the Board and Management thereon.

Based on their review, the External Auditors have reported to the Board that nothing has come to their attention that causes them to believe this Statement is not prepared, in all material aspects, in accordance with the disclosures required by Section 7 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies to be set out, nor is factually inaccurate.

Conclusion

The Board has received assurance from the Executive Directors and the Chief Financial Officer that the Group's risk management and internal control system has been operating adequately and effectively, in all material aspects, based on the risk management and internal control framework of the Group during the financial year under review and up to the date of approval of this Statement.

Based on this assurance, and the reviews conducted by the ARMC and Internal Auditors, the Board is of the opinion that the Group's risk management and internal control systems are adequate and operating satisfactorily for the financial year under review.

No major internal control weaknesses were identified that would require disclosure in this Annual Report. The Board remains committed to continually assessing and enhancing the adequacy and effectiveness of the Group's risk management and internal control systems to enhance the shareholders' value and ensure the long-term sustainability of the business.

This Statement is made in accordance with a resolution of the Board dated 1 October 2026.

ADDITIONAL COMPLIANCE INFORMATION

UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSAL

The Board received approval and a mandate for the Proposed Private Placement, which entailed the issuance of up to 738,555,000 Placement Shares, representing up to 30% of the total number of issued shares of AIZO (excluding treasury shares, if any), at the Extraordinary General Meeting (“**EGM**”) held on 29 May 2026.

AIZO subsequently implemented the Private Placement in tranches pursuant to Sections 75 & 76 of the Companies Act 2016 as follows:

Tranche	Number of Placement Shares Issued	Issue Price per Share (RM)	Total Cash Consideration Raised (RM)	Completion / Listing Date
First Tranche	7,500,000	0.0322	241,500.00	4 September 2026
Second Tranche	122,500,000	0.0299	3,662,750.00	30 September 2026
Total	130,000,000	-	3,904,250.00	-

With the issuance of the First and Second Tranches (totalling 130,000,000 shares), AIZO has utilised approximately 17.60% of the approved mandate to issue new shares.

The proceeds of RM3,904,250.00 raised from the Private Placements were fully utilised as at 30 September 2026 as follows:

Purpose	Proposed Utilisation RM'000	Actual Proceeds Raised RM'000	Actual Utilisation RM'000	Balance RM'000	Intended Timeframe for Utilisation
Capital injection for LSS5 Project	21,580	3,766	3,766	-	Immediately
Working capital for existing businesses	2,266	-	-	-	-
Estimated expenses in relation to the Proposed Private Placement	526	138	138	-	Immediately
Total	24,372	3,904	3,904	-	-

MATERIAL CONTRACTS INVOLVING INTEREST OF THE DIRECTORS, CHIEF EXECUTIVE AND MAJOR SHAREHOLDERS

AIZO has not entered into any material contracts involving Interest of the Directors, Chief Executive and major shareholders (not being contracts entered into in the ordinary course of business) for the financial year ended 30 June 2026.

CONTRACT RELATING TO LOANS

There were no contracts relating to loans by the Company and its subsidiaries involving the interest of Directors' and major shareholders during the financial year ended 30 June 2026.

SHARE ISSUANCE SCHEME

The Company had at the Extraordinary General Meeting held on 28 June 2021 obtained its shareholders' approval to establish a Share Issuance Scheme (“**Scheme**”) of up to 15% of the total number of issued shares of the Company (excluding treasury shares) at any one time during the duration of the Scheme for the eligible Directors and employees of the Group. The Company had on 18 November 2021 implemented the Scheme.

Additional Compliance Information (Cont'd)

SHARE ISSUANCE SCHEME (CONT'D)

The details of the Scheme are set out as follows:-

		Directors and Senior Management
Total number of options granted	292,744,010	193,052,303
Total number of options exercised	229,334,610	141,602,903

Granted to Directors and Key Senior Management	During the financial period ended 30 June 2026	Since the commencement of the Scheme
Aggregate maximum allocation	51,449,400	193,052,303
Actual granted	51,449,400	193,052,303

The Company had on 22 and 23 July 2025 announced that the Eligible Persons, comprising Directors, a person connected to a Director, and other eligible employees, had indicated their intention to surrender their respective balances of unexercised Scheme amounting to 45,923,700 Scheme. This surrender formed part of the Company's internal review and optimisation of its share scheme structure, undertaken to ensure closer alignment with its long-term business objectives and operational efficiency.

The allocation of Scheme granted to the Directors of the Company on 3 December 2025 is as follows:

Name of Director	Designation	Number of Scheme Offered	Number of Scheme Exercised	Number of Scheme Outstanding
Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari	Executive Chairman	18,500,000	-	18,500,000
Ahmad Rahizal Bin Dato' Ahmad Rasidi	Executive Director	15,837,200	-	15,837,200
Emma Yazmeen Yip Binti Mohd Jeffrey Yip	Executive Director of Finance and Technology	14,587,200	-	14,587,200
Lo Ling	Independent Non-Executive Director	525,000	-	525,000
Total		49,449,400	-	49,449,400

RESPONSIBILITY STATEMENT BY DIRECTORS

In accordance with Paragraph 15.26(a) of the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the Board of Directors is required to issue a statement on its responsibility for the preparation of the annual audited financial statements.

The Board is responsible for ensuring that the financial statements of the Company and the Group are properly prepared in accordance with the provisions of the Companies Act 2016 and the applicable Malaysian Financial Reporting Standards ("**MFRS**") issued by the Malaysian Accounting Standards Board, so as to give a true and fair view of the financial position of the Company and the Group as at 30 June 2026, and of their financial performance and cash flows for the financial year ended.

In preparing the financial statements, the Board has ensured that appropriate accounting policies have been consistently applied and supported by reasonable and prudent judgments and estimates. The Board is also responsible for taking reasonable steps to safeguard the assets of the Group and to prevent and detect fraud, errors, and other irregularities.

As at the date of this Statement, the Board is satisfied that the Company has, in all material respects, complied with the principles and practices of good corporate governance as set out in the Malaysian Code on Corporate Governance, save for the departures that have been disclosed accordingly.

Additional Compliance Information (Cont'd)

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the MMLR of Bursa Securities, below are the financial data that are relevant for the purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities as well as the Group's interest-based financial position.

(a) Group Total Income and Total Assets

		Group	
Total Income	Remarks	2026 (RM)	2025 (RM)
Revenue		145,836,849	155,095,798
Other income	Rental income	27,000	42,200
Interest income		400,457	661,029
Share of result of associates		(4,041)	(232,984)
Others	Reversal of impairment losses /(Impairment losses)	1,472,899	(4,883,040)
Others	Non-operating income	2,840,903	510,345
Total		150,574,067	151,193,348
Total Assets		190,568,371	184,806,242

(b) Business Activities

		Group	
Shariah Non-Compliant Activities	Remarks	2026 (RM)	2025 (RM)
Interest income		389,711	622,217
Total		389,711	622,217

Additional Compliance Information (Cont'd)

(c) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Remarks	Group	
		2026 (RM)	2025 (RM)
Cash at bank (exclude cash in hand)		3,946,379	1,570,820
Cash in hand		42,716	44,700
Total		3,989,095	1,615,520

Conventional Account/Instruments	Remarks	Group	
		2026 (RM)	2025 (RM)
Cash at bank (exclude cash in hand)		14,162,633	13,295,981
Deposits with licensed bank		5,067,276	4,951,444
Total		19,229,909	18,247,425

(ii) Debt Component

Islamic Financing	Remarks	Group	
		2026 (RM)	2025 (RM)
Current			
Banker's acceptances		3,514,281	2,593,219
Bank borrowings		298,706	279,644
Non-Current			
Bank borrowings		1,089,183	1,387,889
Total		4,902,170	4,260,752

Conventional Borrowing	Remarks	Group	
		2026 (RM)	2025 (RM)
Current			
Bank borrowings		22,329,922	26,672,130
Bank overdrafts		1,924,307	1,794,086
Non-Current			
Bank borrowings		11,065,496	8,083,034
Total		35,319,725	36,549,250

This report was approved by the Board on 1 October 2026.



REPORT AND FINANCIAL STATEMENTS

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DIRECTORS' REPORT

The directors of **AIZO GROUP BERHAD** hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 30 June 2026.

PRINCIPAL ACTIVITIES

The principal activities of the Company are those of investment holding and provision of managerial services.

The information on the name of subsidiaries, principal place of business, principal activities and effective equity interest held by the Company in each subsidiary is as disclosed in Note 17 to the financial statements.

RESULTS OF OPERATIONS

The results of operations of the Group and of the Company for the financial year are as follows:

	Group RM	Company RM
Loss for the financial year	(8,959,058)	(7,351,647)
Loss for the financial year attributable to:		
Owners of the Company	(8,240,282)	(7,351,647)
Non-controlling interests	(718,776)	-
	(8,959,058)	(7,351,647)

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

No dividend has been proposed, declared or paid by the Company since the end of the previous financial period. The directors do not recommend any dividend payment in respect of the current financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those disclosed in the financial statements.

ISSUE OF SHARES AND DEBENTURES

During the current financial year, the Company:

- issued 13,347,000 new ordinary shares on 8 December 2025 pursuant to the conversion of 53,388,000 Irredeemable Convertible Preference Shares ("ICPS") by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- issued 653,500 new ordinary shares on 15 December 2025 pursuant to the conversion of 2,614,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;

Directors' Report (Cont'd)

ISSUE OF SHARES AND DEBENTURES (CONT'D)

During the current financial year, the Company: (cont'd)

- (c) issued 875,000 new ordinary shares on 18 December 2025 pursuant to the conversion of 3,500,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (d) issued 3,185,000 new ordinary shares on 22 December 2025 pursuant to the conversion of 12,740,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (e) issued 307,000 new ordinary shares on 2 January 2026 pursuant to the conversion of 1,228,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (f) issued 1,328,700 new ordinary shares on 8 January 2026 pursuant to the conversion of 5,314,800 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (g) issued 475,000 new ordinary shares on 19 January 2026 pursuant to the conversion of 1,900,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (h) issued 2,375,000 new ordinary shares on 23 January 2026 pursuant to the conversion of 9,500,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (i) issued 1,247,300 new ordinary shares on 30 January 2026 pursuant to the conversion of 4,989,200 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (j) issued 965,000 new ordinary shares on 6 February 2026 pursuant to the conversion of 3,860,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (k) issued 2,225,000 new ordinary shares on 13 February 2026 pursuant to the conversion of 8,900,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (l) issued 1,077,500 new ordinary shares on 26 February 2026 pursuant to the conversion of 4,310,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (m) issued 358,500 new ordinary shares on 6 March 2026 pursuant to the conversion of 1,434,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (n) issued 550,000 new ordinary shares on 17 March 2026 pursuant to the conversion of 2,200,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (o) issued 500,000 new ordinary shares on 19 March 2026 pursuant to the conversion of 2,000,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (p) issued 212,500 new ordinary shares on 1 April 2026 pursuant to the conversion of 850,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (q) issued 1,791,750 new ordinary shares on 23 April 2026 pursuant to the conversion of 7,167,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (r) issued 1,275,000 new ordinary shares on 12 May 2026 pursuant to the conversion of 5,100,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (s) issued 2,225,000 new ordinary shares on 22 May 2026 pursuant to the conversion of 8,900,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;

Directors' Report (Cont'd)

ISSUE OF SHARES AND DEBENTURES (CONT'D)

During the current financial year, the Company: (cont'd)

- (t) issued 438,500 new ordinary shares on 9 June 2026 pursuant to the conversion of 1,754,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (u) issued 137,500 new ordinary shares on 29 June 2026 pursuant to the conversion of 550,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes.

There were no issuance of debentures during the financial year.

SHARE ISSUANCE SCHEME ("SIS")

At an Extraordinary General Meeting held on 28 June 2021, shareholders approved the establishment of a Share Issuance Scheme of up to 15% of the total number of issued shares of the Company (Excluding any Treasury Shares) to all eligible employees and Directors of the Group excluding its dormant subsidiaries.

The effective date of the SIS was on 18 November 2021. These options are for 5 years and shall expire on 17 November 2026. The options are exercisable provided the employee has not served a notice of resignation or receive a notice of termination from the date of grant and certain conditions are met.

The salient features and other terms of the SIS are disclosed in Note 27 to the financial statements.

TREASURY SHARES

During the financial year, the Company did not purchase any of its issued share capital from the open market on Bursa Malaysia Securities Berhad ("Bursa Malaysia").

As at 30 June 2026, the total number of treasury shares held by the Company was 285,000 shares. Details of the treasury shares are set out in Note 28 to the financial statements.

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were prepared, the directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts, and had satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
- (b) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the values of current assets as shown in the accounting records of the Group and of the Company had been written down to an amount which the current assets might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances:

- (a) which would render the amount written off as bad debts or the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or

Directors' Report (Cont'd)

OTHER STATUTORY INFORMATION (CONT'D)

At the date of this report, the directors are not aware of any circumstances: (cont'd)

- (c) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or
- (d) not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

At the date of this report, there does not exist:

- (a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; and
- (b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations when they fall due.

In the opinion of the directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of operations of the Group and of the Company in the financial year in which this report is made.

DIRECTORS

The directors of the Company in office during the financial year and during the period from the end of the financial year to the date of this report are:

Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari
 Ahmad Rahizal Bin Dato' Ahmad Rasidi*
 Emma Yazmeen Yip Binti Mohd Jeffrey Yip*
 Ahmad Ruslan Zahari Bin Zakaria
 Feridah Binti Bujang Ismail
 Siti Aishah Binti Othman
 Lo Ling

* Director of the Company and certain of its subsidiaries

Other than as stated above, the directors of the subsidiaries in office during the financial year and during the period from the end of the financial year to the date of this report are:

Jot Seng Keong	
Faisal Amir Bin Aminuddin	
Hafiz Bin Noh	
Meor Muhd Arief Muzaffar Bin Meor Azli	
Mohamed Ashraf Bin Mohamed Yusof	
Rohani Binti Abd Raffar	
Ahmad Royzainy Bin Ahmad Rasidi	
Mohd Nazlee Bin Jamaluddin	
Tew Boon Teik	(Appointed on 5 November 2025)
Aniljit Singh A/L Hari Singh	(Appointed on 22 April 2026)
Bhajanmeet Singh A/L Avtar Singh	(Appointed on 22 April 2026)
Datuk IR. Zaimi Bin Md Ali	(Ceased on 11 November 2025)
Nadia Binti Jamil	(Ceased on 11 November 2025)

The information required to be disclosed pursuant to Section 253 of the Companies Act, 2016 in Malaysia is deemed incorporated herein by such reference to the financial statements of the respective subsidiaries and made a part hereof.

Directors' Report (Cont'd)

DIRECTORS' INTERESTS IN SHARES

The interests in the shares of the Company of those who were directors at the end of the financial year according to the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act, 2016 in Malaysia are as follows:

	At 1.7.2025	Number of ordinary shares		At 30.6.2026
		Bought	Sold	
Interests in the Company				
Direct interests				
Dato Abang Abdillah Izzarim Bin Tan				
Sri Datuk Patinggi Abang Haji				
Abdul Rahman Zohari	290,929,000	55,574,800	-	346,503,800
Emma Yazmeen Yip Binti Mohd				
Jeffrey Yip	6,000,000	-	-	6,000,000
Ahmad Ruslan Zahari Bin Zakaria	300,000	-	-	300,000
Siti Aishah Binti Othman	395,000	-	-	395,000
Lo Ling	26,848,600	6,340,100	28,073,600	5,115,100

By virtue of the above directors' interest in the shares of the Company, they are deemed to have beneficial interest in the shares of all the subsidiaries to the extent the Company has an interest.

None of the other directors in office at the end of the financial year had any interest in shares in the Company or its related corporations during or at the beginning and end of the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial period, none of the directors of the Company has received or become entitled to receive a benefit (other than the benefit included in the aggregate amount of remuneration received or due and receivable by the directors or the fixed salary of full-time employees of the Company as disclosed below) by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

The details of the directors' remuneration of the Group and of the Company for the financial year ended 30 June 2026 are as follows:

	Group RM	Company RM
Executive directors:		
Salaries, wages and other emoluments	3,280,500	2,304,000
Defined contribution plans	401,980	280,657
	3,682,480	2,584,657
Non-executive directors:		
Fees	393,600	393,600
	4,076,080	2,978,257

During and at the end of the financial year, no arrangement subsisted to which the Company was a party whereby directors of the Company might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Directors' Report (Cont'd)

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

During the financial year, the total amount of indemnity coverage and insurance premium amount of indemnity for Directors and Officers of the Group were RM10,000,000 and RM16,000 respectively.

AUDITORS' REMUNERATION

The amount paid or payable as remuneration of the auditors of the Group and of the Company for financial year ended 30 June 2026 are as follows:

	Group RM	Company RM
Auditors' remuneration:		
Statutory audit	308,000	105,000
Non-statutory audit	5,000	5,000
	<u>313,000</u>	<u>110,000</u>

AUDITORS

The auditors, Morison LC PLT, have indicated their willingness to continue in office.

Signed on behalf of the Board of Directors in
accordance with a resolution of the Directors,

EMMA YAZMEEN YIP BINTI MOHD JEFFREY YIP

AHMAD RAHIZAL BIN DATO' AHMAD RASIDI

Petaling Jaya
19 October 2026

STATEMENT BY DIRECTORS

The directors of **AIZO GROUP BERHAD** state that, in their opinion, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026 and of their financial performance and their cash flows for the financial year ended 30 June 2026.

Signed on behalf of the Board of Directors in
accordance with a resolution of the Directors,

EMMA YAZMEEN YIP BINTI MOHD JEFFREY YIP

AHMAD RAHIZAL BIN DATO' AHMAD RASIDI

Petaling Jaya
19 October 2026

DECLARATION BY THE OFFICER PRIMARILY RESPONSIBLE FOR THE FINANCIAL MANAGEMENT OF THE COMPANY

I **LOKE CHEE KIEN**, the officer primarily responsible for the financial management of **AIZO GROUP BERHAD**, do solemnly and sincerely declare that the accompanying financial statements are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

LOKE CHEE KIEN

Subscribed and solemnly declared by the
abovenamed **LOKE CHEE KIEN**
at **PETALING JAYA** in the state of
Selangor Darul Ehsan on 19 October 2026.

Before me,

COMMISSIONER FOR OATHS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AIZO GROUP BERHAD

(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **AIZO GROUP BERHAD**, which comprise the statements of financial position as at 30 June 2026 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year ended 30 June 2026, and notes to the financial statements, including material accounting policy information, as set out on pages 87 to 170.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2026, and of their financial performance and their cash flows for the financial year ended 30 June 2026 in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the *International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial period. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF AIZO GROUP BERHAD
(Incorporated in Malaysia)
(Cont'd)

Key Audit Matters (cont'd)

Key audit matters	How the matter was addressed in the audit
<p>Revenue recognition</p> <p>(a) Revenue from sales of goods and services</p> <p>Refer to Notes 3 and 5 to the financial statements for the Group's accounting policies on revenue recognition from sales of goods and related disclosures.</p> <p>The Group recognised revenue from sales of goods and services amounting to RM39,493,838 and RM77,676,102 respectively for the financial year ended 30 June 2026 which represent 27% and 53.3% of the total revenue of the Group.</p> <p>We identified revenue recognition to be an area of audit focus as we consider the magnitude and high volume of transactions to be a possible cause of higher risk of material misstatements in respect of the timing and amount of revenue recognised.</p>	<p>Our audit procedures, amongst other, included the following:</p> <ul style="list-style-type: none"> • Obtained an understanding of the relevant process and internal control in respect of revenue recognition and performed procedures to evaluate design and implementation of such control. • Tested selected revenue transactions by agreeing the transactions to supporting documents, including invoices, delivery orders and other relevant documentation. • Performed analytical procedures on the trend of revenue recognised to identify for any abnormalities. • Reviewed selected service contracts and assessed whether revenue was recognised in accordance with the satisfaction of the relevant performance obligations. • Performed cut-off testing on revenue transactions recorded before and after the reporting date to assess whether revenue was recognised in the appropriate accounting period.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AIZO GROUP BERHAD

(Incorporated in Malaysia)

(Cont'd)

Key Audit Matters (cont'd)

Key audit matters	How the matter was addressed in the audit
<p>(b) Revenue from constructions contracts</p> <p>The refer to Notes 3, 4 and 5 to the financial statements for the Group's accounting policies on revenue recognition from construction contracts, key sources of estimation uncertainty and related disclosures.</p> <p>For the financial year ended 30 June 2026, the Group's revenue from construction contracts amounted to RM28,474,459, which represents 20% of the total revenue of the Group.</p> <p>Revenue from construction contracts is recognised over time based on the percentage of completion by using the cost-to-cost method ("input method"), based on the proportion of contract costs incurred for work performed to date relative to the estimated total budgeted contract costs.</p> <p>We determined this to be a key audit matter given its magnitude relative to the Group's revenue as well as the significant judgement and estimation involved in budgeting process in determining the total budgeted contract costs.</p>	<p>Our audit procedures, amongst other, included the following:</p> <ul style="list-style-type: none"> Obtained an understanding of the relevant process and internal control in respect of revenue recognition for construction contracts and performed procedures to evaluate design and implementation of such control. Evaluated the terms and conditions of construction contracts/letter of awards with customers to ascertain that revenue is recognised over time in line with the Group's policy and in compliance with the requirements of MFRS 15 Revenue from Contracts with Customers. Assessed the construction contracts/letter of awards entered into between the customers and the Group and evaluated the details of the construction contracts/letter of awards to ensure revenue is recognised appropriately. Evaluated the reasonableness and appropriateness of the estimated total budgeted contract costs by: <ul style="list-style-type: none"> Challenged management's assumptions and estimates used in determining the total budgeted contract costs. Performed retrospective review of previously approved budgeted contract costs to assess the reliability of management's cost estimates. Interviewed management's project team personnel to assess the achievability of the remaining budgeted contract costs required to complete. Performed test of details on selected contract costs incurred to the relevant supporting documents such as contractors' progress claims or suppliers' invoices, where costs have not been billed or certified, assessed the adequacy of management's accruals of such costs by reviewing to subsequent contractors' claims or supplier invoices through performed search for unrecorded liabilities. Performed site visits on selected projects and interviewed the project site personnel to evaluate (i) whether there were any indicators of delay of the project and (ii) whether the percentage of completion determined on a cost-to-cost basis was reasonable. Checked the mathematical accuracy of the revenue and cost recognised based on percentage of completion calculations.

We have determined that there are no key audit matters in the audit of the separate financial statements of the Company to communicate in our auditors' report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AIZO GROUP BERHAD (Incorporated in Malaysia) (Cont'd)

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AIZO GROUP BERHAD (Incorporated in Malaysia) (Cont'd)

Auditors' Responsibilities for the Audit of the Financial Statements (cont'd)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: (cont'd)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

- The financial statements of Aizo Group Berhad for the financial period ended 30 June 2025 were audited by another auditors who expressed an unqualified opinion on these financial statements on 21 October 2025.
- This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act, 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

**MORISON LC PLT (AF 002469)
202206000028 (LLP0032572-LCA)
Chartered Accountants**

**LIM YANG YUE
03544/12/2026 J
Chartered Accountant**

Petaling Jaya
19 October 2026

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	Group		Company	
		1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM (Restated)	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM
Revenue	5	145,836,849	155,095,798	2,305,000	2,175,000
Cost of sales		(128,130,750)	(133,803,532)	-	-
Gross profit		17,706,099	21,292,266	2,305,000	2,175,000
Other operating income	6	3,241,360	1,171,374	519,150	277,335
Administrative expenses		(17,824,828)	(20,244,492)	(9,992,437)	(13,194,800)
Other expenses		(3,335,093)	(8,348,424)	(1,431,384)	(930,717)
Reversal of impairment losses / (Impairment losses) on financial assets and contract assets	7	1,472,899	(4,883,040)	1,347,356	(9,564,829)
Finance costs	8	(5,632,895)	(6,078,167)	(98,761)	(79,053)
Share of associate's result	18	(4,041)	(232,984)	-	-
Loss before tax	9	(4,376,499)	(17,323,467)	(7,351,076)	(21,317,064)
Income tax expenses	11	(4,582,559)	(3,140,912)	(571)	-
Loss for the financial year/period, representing total comprehensive income for the financial year/period		(8,959,058)	(20,464,379)	(7,351,647)	(21,317,064)
Loss for the financial year/period, representing total comprehensive loss for the financial year/period attributable to:					
Owners of the Company		(8,240,282)	(18,730,131)	(7,351,647)	(21,317,064)
Non-controlling interests		(718,776)	(1,734,248)	-	-
		(8,959,058)	(20,464,379)	(7,351,647)	(21,317,064)

	Note	Group	
		1.7.2025 to 30.6.2026 (12 months)	1.4.2024 to 30.6.2025 (15 months) (Restated)
Basic/Diluted loss per ordinary share (sen)			
Basic (sen)	12	(0.42)	(1.01)
Diluted (sen)	12	(0.40)	(0.94)

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2026

	Note	30.6.2026 RM	Group 30.6.2025 RM (Restated)	1.4.2024 RM (Restated)
ASSETS				
Non-current Assets				
Property, plant and equipment	13	70,703,044	73,280,802	76,225,071
Right-of-use assets	14	25,008,089	24,824,085	3,854,502
Investment properties	15	8,272,608	8,392,152	8,538,582
Investment in associates and joint venture	18	46,959	51,000	3,696,503
Intangible assets	19	282,566	282,216	-
Trade receivables	20	-	807,846	7,434,558
Total Non-current Assets		104,313,266	107,638,101	99,749,216
Current Assets				
Inventories	16	3,451,888	2,776,294	3,158,738
Trade receivables	20	40,162,336	37,408,399	31,197,643
Other receivables	21	11,047,818	12,017,122	4,884,833
Contract assets	22	8,281,648	4,452,068	347,980
Tax recoverable		48,674	200,018	-
Other investments	24	43,737	451,295	2,969,218
Fixed deposits with licensed banks	25	5,067,276	4,951,444	7,106,385
Cash and bank balances		18,151,728	14,911,501	15,225,243
Total Current Assets		86,255,105	77,168,141	64,890,040
Total Assets		190,568,371	184,806,242	164,639,256

The accompanying notes form an integral part of the financial statements.

Statements Of Financial Position

As At 30 June 2026

(Cont'd)

		30.6.2026	Group 30.6.2025	1.4.2024
	Note	RM	RM (Restated)	RM (Restated)
EQUITY AND LIABILITIES				
Capital and Reserve				
Share capital	26	137,405,627	137,664,278	117,055,311
Treasury shares	28	(47,990)	(47,990)	(47,990)
Accumulated losses		(56,303,654)	(48,063,372)	(29,333,578)
Equity attributable to owners of the Company		81,053,983	89,552,916	87,673,743
Non-controlling interests		(10,110,125)	(9,391,349)	(7,609,145)
Total Equity		70,943,858	80,161,567	80,064,598
Non-current Liabilities				
Loans and borrowings	29	38,410,503	34,370,577	16,442,025
Deferred tax liabilities	30	4,178,035	919,265	905,366
Total Non-current Liabilities		42,588,538	35,289,842	17,347,391
Current Liabilities				
Trade payables	31	19,266,952	18,521,452	28,224,854
Other payables and accruals	32	27,804,945	17,250,408	8,661,756
Loans and borrowings	29	29,755,745	32,347,751	30,086,601
Tax payables		208,333	1,235,222	254,056
Total Current Liabilities		77,035,975	69,354,833	67,227,267
Total Liabilities		119,624,513	104,644,675	84,574,658
Total Equity and Liabilities		190,568,371	184,806,242	164,639,256

The accompanying notes form an integral part of the financial statements.

Statements Of Financial Position

As At 30 June 2026

(Cont'd)

		Company 2026 RM	2025 RM
	Note		
ASSETS			
Non-current Assets			
Property, plant and equipment	13	2,407,775	2,746,541
Right-of-use assets	14	2,794,563	1,486,225
Investment properties	15	6,788,793	6,879,311
Investment in subsidiaries	17	28,408,670	28,563,861
Total Non-current Assets		40,399,801	39,675,938
Current Assets			
Other receivables	21	377,505	2,031,764
Amount due from subsidiaries	23	43,068,247	42,521,726
Other investments	24	2,324	2,245
Cash and bank balances		3,073,814	548,322
Total Current Assets		46,521,890	45,104,057
Total Assets		86,921,691	84,779,995
EQUITY AND LIABILITIES			
Capital and Reserve			
Share capital	26	137,405,627	137,664,278
Treasury shares	28	(47,990)	(47,990)
Accumulated losses		(75,669,108)	(68,317,461)
Total Equity		61,688,529	69,298,827
Non-current Liabilities			
Loans and borrowings	29	2,398,885	1,217,883
Current Liabilities			
Other payables and accruals	32	5,772,988	1,907,681
Amount due to subsidiaries	23	16,244,720	11,586,684
Loans and borrowings	29	815,998	768,920
Tax payables		571	-
Total Current Liabilities		22,834,277	14,263,285
Total Liabilities		25,233,162	15,481,168
Total Equity and Liabilities		86,921,691	84,779,995

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	Attributable to owners of the Company		Non-distributable		Share capital RM	Treasury shares RM	Accumulated losses RM	Sub-total RM	Non-controlling interest RM	Total equity RM
		←	→	←	→						
Group											
As at 1 July 2025											
As previously stated		137,664,278	(47,990)	(46,258,520)	91,357,768	(8,531,156)	82,826,612				
Prior years' adjustments	43	-	-	(1,804,852)	(1,804,852)	(860,193)	(2,665,045)				
As restated		137,664,278	(47,990)	(48,063,372)	89,552,916	(9,391,349)	80,161,567				
Total comprehensive loss for the financial year		-	-	(8,240,282)	(8,240,282)	(718,776)	(8,959,058)				
Transactions with owners:											
Share issue expenses		(258,651)	-	-	(258,651)	-	(258,651)				
As at 30 June 2026		137,405,627	(47,990)	(56,303,654)	81,053,983	(10,110,125)	70,943,858				

The accompanying notes form an integral part of the financial statements.

Statements Of Changes In Equity

For The Financial Year Ended 30 June 2025

(Cont'd)

	Note	Attributable to owners of the Company					Non-controlling interest	Total equity
		Share capital	Treasury shares	Accumulated losses	Sub-total	Non-distributable		
		RM	RM	RM	RM	RM	RM	RM
Group								
As at 1 April 2024								
As previously stated		117,055,311	(47,990)	(28,074,838)	88,932,483		(7,069,685)	81,862,798
Prior years' adjustments	43	-	-	(1,258,740)	(1,258,740)		(539,460)	(1,798,200)
As restated		117,055,311	(47,990)	(29,333,578)	87,673,743		(7,609,145)	80,064,598
Total comprehensive loss for the financial period, as restated		-	-	(18,730,131)	(18,730,131)		(1,734,248)	(20,464,379)
Transactions with owners:								
Conversion of ICPS to ordinary share		26,100	-	-	26,100		-	26,100
Private placement		20,901,725	-	-	20,901,725		-	20,901,725
Share issue expenses		(318,858)	-	-	(318,858)		-	(318,858)
Acquisition of new subsidiaries		-	-	337	337		(47,956)	(47,619)
		20,608,967	-	337	20,609,304		(47,956)	20,561,348
As at 30 June 2025, restated		137,664,278	(47,990)	(48,063,372)	89,552,916		(9,391,349)	80,161,567

The accompanying notes form an integral part of the financial statements.

Statements Of Changes In Equity For The Financial Year Ended 30 June 2025 (Cont'd)

	Note	Share capital RM	Treasury shares RM	Accumulated losses RM	Total equity RM
Company					
As at 1 July 2025		137,664,278	(47,990)	(68,317,461)	69,298,827
Loss for the financial year, representing total comprehensive loss for the financial year		-	-	(7,351,647)	(7,351,647)
Transactions with owners:					
Share issue expenses		(258,651)	-	-	(258,651)
As at 30 June 2026		137,405,627	(47,990)	(75,669,108)	61,688,529
As at 1 April 2024		117,055,311	(47,990)	(47,000,397)	70,006,924
Loss for the financial period, representing total comprehensive loss for the financial period		-	-	(21,317,064)	(21,317,064)
Transactions with owners:					
Conversion of ICPS to ordinary share		26,100	-	-	26,100
Private placement		20,901,725	-	-	20,901,725
Share issue expenses		(318,858)	-	-	(318,858)
		20,608,967	-	-	20,608,967
As at 30 June 2025		137,664,278	(47,990)	(68,317,461)	69,298,827

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Group		Company	
	1.7.2025	1.4.2024	1.7.2025	1.4.2024
	to	to	to	to
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
	(12 months)	(15 months)	(12 months)	(15 months)
	RM	RM	RM	RM
		(Restated)		
CASH FLOWS GENERATED FROM/(USED IN)				
OPERATING ACTIVITIES				
Loss before tax	(4,376,499)	(17,323,467)	(7,351,076)	(21,317,064)
Adjustments for:				
Depreciation of:				
Right-of-use assets:	1,812,996	1,040,220	688,662	518,877
Investment properties	111,110	146,430	90,518	120,689
Property, plant and equipment	5,616,107	6,880,328	497,011	291,151
Impairment losses on: -				
Trade receivables	-	2,499,654	-	-
Other receivables	-	3,119,058	-	1,083,040
Amount due from subsidiary companies	-	-	960,937	9,839,782
Investment in subsidiary	-	-	155,191	1,100,000
Investment in associate	-	3,463,519	-	-
Investment properties	8,434	-	-	-
Property, plant and equipment	-	358	-	-
Goodwill	-	291,263	-	-
Reversal of impairment losses:				
Trade receivables	(389,859)	(331,977)	-	-
Other receivables	(1,083,040)	(403,695)	(1,083,040)	-
Amount due from subsidiaries	-	-	(1,225,253)	(1,357,993)
Provision for litigation	-	756,000	-	756,000
Fair value gain on other investments	(1,381)	-	(79)	-
Financing cost	5,632,895	6,078,167	98,761	79,053
Interest income	(400,457)	(661,029)	(1,043)	(49,400)
Write off/(reversal) :				
- right-of-use assets	-	192,547	-	(5,827)
- deposits	20,000	-	20,000	-
Loss/(Gain) on disposal of property, plant and equipment	5,859	(98,309)	-	833
Bad debt written off	11,335	-	-	-
Unrealised loss/(gain) on foreign exchange	19	(7,846)	-	-
Waiver of other payables	(2,524,850)	-	-	-
Waiver of amount due from subsidiaries	-	-	1,017,837	-
Share of result of associated company	4,041	232,984	-	-
Operating profit/(loss) before working capital changes	4,446,710	5,874,205	(6,131,574)	(8,940,859)

The accompanying notes form an integral part of the financial statements.

Statements Of Cash Flows

For The Financial Year Ended 30 June 2026

(Cont'd)

	Group		Company	
	1.7.2025	1.4.2024	1.7.2025	1.4.2024
	to	to	to	to
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
	(12 months)	(15 months)	(12 months)	(15 months)
	RM	RM	RM	RM
		(Restated)		
CASH FLOWS GENERATED FROM/(USED IN)				
OPERATING ACTIVITIES (CONT'D)				
Changes in working capital:				
Inventories	(675,594)	382,444	-	-
Trade receivables	(1,556,228)	(1,743,875)	-	-
Other receivables	2,021,009	(9,847,652)	2,717,299	(2,992,472)
Contract assets	(3,829,580)	(4,104,088)	-	-
Trade payables	745,500	(9,703,402)	-	-
Other payables and accruals	13,079,387	7,832,652	3,865,307	256,570
Subsidiary companies	-	-	3,357,994	(8,381,555)
Cash flow generated from/(used in)				
operating activities	14,231,204	(11,309,716)	3,809,026	(20,058,316)
Interest received	283,759	427,530	1,043	49,400
Interest paid	(682)	(8,731)	(231)	-
Tax paid	(2,350,678)	(2,533,071)	-	-
Tax refunded	151,344	177,206	-	-
Net cash generated from/(used in)				
operating activities	12,314,947	(13,246,782)	3,809,838	(20,008,916)
CASH FLOWS USED IN INVESTING ACTIVITIES				
Purchase of property, plant and equipment	(2,964,644)	(3,450,608)	(158,245)	(2,012,215)
Purchase of intangible assets	(350)	(199,149)	-	-
Interest received	116,698	198,422	-	-
Acquisition of:				
Additional shares in a subsidiary company	-	130,796	-	(999,999)
Investment in joint venture	-	(51,000)	-	-
Proceeds from disposal of property, plant, equipment	17,436	112,500	-	1,500
Proceeds from withdrawal of deposit investment	408,939	2,553,000	-	2,553,000
Net cash used in investing activities	(2,421,921)	(706,039)	(158,245)	(457,714)

The accompanying notes form an integral part of the financial statements.

Statements Of Cash Flows

For The Financial Year Ended 30 June 2026

(Cont'd)

	Group		Company	
	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM (Restated)	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM
CASH FLOWS (USED IN)/ GENERATED FROM FINANCING ACTIVITIES				
Drawdown of short term borrowings	7,563,494	7,300,350	-	-
Increase/(decrease) in fixed deposit pledge	(86,791)	2,154,941	-	-
Repayment of:				
Term loans	(814,501)	(1,273,577)	-	-
Short term borrowings	(6,642,432)	(5,930,324)	-	-
Lease liabilities and hire purchase	(1,980,754)	(2,759,612)	(768,920)	(520,864)
Interest paid	(4,534,321)	(5,918,921)	(98,530)	(79,053)
Shares issuance expenses	(258,651)	-	(258,651)	-
Proceeds from issuance of shares	-	20,608,967	-	20,608,967
Net cash (used in)/generated from financing activities	(6,753,956)	14,181,824	(1,126,101)	20,009,050
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS				
	3,139,070	229,003	2,525,492	(457,580)
Effects of currency translation difference	(23)	-	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR/PERIOD				
	14,555,319	14,326,316	548,322	1,005,902
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR/PERIOD				
	17,694,366	14,555,319	3,073,814	548,322
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR/PERIOD COMPRISE:				
Deposits with licensed banks	5,067,276	4,951,444	-	-
Cash and bank balances	18,151,728	14,911,501	3,073,814	548,322
Bank overdrafts	(1,924,307)	(1,794,086)	-	-
	21,294,697	18,068,859	3,073,814	548,322
Less: Deposits pledged to licensed banks	(3,247,365)	(3,167,325)	-	-
Less: Fixed deposits over 3 months	(352,966)	(346,215)	-	-
	17,694,366	14,555,319	3,073,814	548,322

The accompanying notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The registered office of the Company is located at Unit 521, 5th Floor, Lobby 6, Block A, Damansara Intan, No. 1, Jalan SS20/27, 47400 Petaling Jaya, Selangor Darul Ehsan.

The principal place of business of the Company is located at Level 37-02, Menara Affin @ TRX, Lingkaran TRX, Tun Razak Exchange, 55188 Kuala Lumpur Wilayah Persekutuan.

The principal activities of the Company are those of investment holding and provision of managerial services. The principal activities of its subsidiaries are disclosed in Note 17.

The financial statements of the Group and of the Company have been authorised by the Board of Directors for issuance on 19 October 2026.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

Adoption of amendments to MFRSs

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

Amendments to MFRS 121	Lack of Exchangeability
------------------------	-------------------------

The adoption of these amendments to MFRSs did not have any significant impact on the financial statements of the Group and of the Company.

New standards and amendments to MFRSs in issue but not yet effective

The Group and Company have not applied the following new and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group and for the Company:

Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments ¹
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity ¹
Amendments to MFRSs	Annual Improvements to MFRS Accounting Standards - Volume 11 ¹
MFRS 18	Presentation and Disclosure in Financial Statements ²
MFRS 19	Subsidiaries without Public Accountability: Disclosure ²
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosure ²
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency ²
Amendments to MFRS 128	Amendments to the Fair Value Option for Investments in Associates and Joint Ventures ²
MFRS20	Regulatory Assets and Regulatory Liabilities ³
Amendments to MFRS 10 and MFRS 128	Sales or Contribution of between an Investor and its Associate or Joint Venture ⁴

Notes To The Financial Statements

30 June 2026

(Cont'd)

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONT'D)

New standards and amendments to MFRSs in issue but not yet effective (cont'd)

- ¹ Effective for annual periods beginning on or after 1 January 2026.
- ² Effective for annual periods beginning on or after 1 January 2027.
- ³ Effective for annual periods beginning on or after 1 January 2029.
- ⁴ Deferred to a date to be determined and announced by MASB, with earlier application permitted.

The directors anticipate that the abovementioned new MFRSs and amendments to MFRSs will be adopted in the annual financial statements of the Group and of the Company when they become effective, if applicable. The adoption of these new MFRSs and amendments to MFRSs may not have an impact on the financial statements of the Group and of the Company in the period of initial application except as further discussed below:

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 *Presentation and Disclosure in Financial Statements* sets out overall requirements for the presentation and disclosure in the financial statements, and will replace MFRS 101 *Presentation of Financial Statements* upon its adoption. The International Accounting Standards Board ("IASB") did not reconsider all aspects of MFRS 101 when developing MFRS 18, but instead focused on the statement of profit or loss. The IASB retained some paragraphs from MFRS 101 in MFRS 18 and moved some paragraphs from MFRS 101 to MFRS 108 *Basis of Preparation of Financial Statements* and MFRS 7 *Financial Instruments: Disclosures*.

MFRS 18 aims to improve financial reporting by:

- requiring an entity to classify income and expenses included in the statement of profit or loss into five categories, namely operating, investing, financing, income taxes and discontinued operations;
- requiring an entity to present two new defined subtotals in the statement of profit or loss, including "operating profit or loss" and "profit or loss before financing and income taxes";
- requiring an entity to disclose management-defined performance measure; and
- adding new principles for aggregation and disaggregation of items.

An entity is required to apply MFRS 18 for annual periods beginning on or after 1 January 2027, with earlier application permitted. MFRS 18 requires retrospective application with specific transition provisions.

The adoption of MFRS 18 may have an impact on the financial statements of the Group and of the Company in the period of initial application. However, it is not practicable to provide a reasonable estimate of the effects from the adoption of MFRS 18 until the Group and the Company undertake a detailed review.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Basis of accounting

The financial statements of the Group and of the Company have been prepared on the historical cost unless otherwise indicated in the accounting policy information below.

Functional and presentation currency

Items included in the financial statements of the Group and of the Company are measured using the currency of the primary economic environment in which the Group and the Company operate (the "functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional and presentation currency. All financial information is presented in RM.

Notes To The Financial Statements

30 June 2026

(Cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Basis of consolidation

Investment in subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Potential voting rights are considered when assessing whether the Group has power over another entity. Subsidiaries are fully consolidated from the date that control commences until the date control ceases.

In the Company's separate financial statements, investments in subsidiary companies are stated at cost less accumulated impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts are recognised in profit or loss. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount.

Inter-company transactions, balances and unrealised gains or losses on transactions between Group entities are eliminated. Unrealised losses are eliminated only if there is no indication of impairment.

Non-controlling interests

At the acquisition date, components of non-controlling interests of the Group are measured at the non-controlling interest's proportionate share of the acquiree's identifiable assets.

Goodwill on consolidation

Goodwill arising from business combination represents the excess of cost of acquisition over the Group's interest in the fair value of the acquiree's identifiable assets and liabilities and is initially recognised as an asset at cost and subsequently measured at cost less any accumulated impairment losses.

Investment in associates and joint venture

Investment in associates is accounted for in the consolidated financial statements of the Group using the equity method.

In the Company's separate financial statements, investment in associates is stated at cost less accumulated impairment losses.

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Freehold land is not depreciated. Plant and equipment are depreciated on straight-line basis to write off the cost and valuation of each asset to its residual value over estimated useful life.

Buildings and improvements	50 - 99 years
Plant and machinery	4 - 21 years
Motor vehicles	5 years
Furniture, fittings and office equipment	5 - 10 years
Renovation	10 years
Work in progress	Not depreciated until available for use

Notes To The Financial Statements

30 June 2026

(Cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Leases

Lessor accounting

The Group recognises lease payments received from rental under operating leases as income on a straight-line basis over the lease term as part of other income.

Lessee accounting

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognised lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses and adjusted for any remeasurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets as follow:

Office	Over the remaining lease period
Office equipment	Over the remaining lease period
Leasehold building	Over the remaining lease period

Short-term leases and leases of low-value assets

The Group applies the short-term leases recognition exemption to its short-term leases. It also applies the leases of low-value assets recognition exemption to leases of that are considered to be of low-value. Lease payments on short-term leases and leases of low-value assets are recognised as expenses on a straight-line basis over the lease term. Short term leases are leases with a lease term of 12 months or less and do not contain a purchase option. Low value assets are those assets valued at less than RM20,000 each when purchased.

Investment properties

Investment properties are measured at cost, including transaction costs, less any accumulated depreciation and impairment losses.

Investment properties are depreciated on a straight-line basis to write down the cost of each asset to their residual values over their estimated useful lives. The leasehold buildings are depreciated over the remaining period of the lease.

Inventories

Inventories are stated at the lower of cost and net realisable value.

(i) Land held for property development

Land held for property development consists of purchase price of land, professional fees, stamp duties, commissions, conversion fees, other relevant levies and direct development cost incurred in preparing the land for development.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated cost necessary to make the sale. If net realisable value cannot be determined reliably, these inventories will be stated at the lower of cost or fair value less costs of to sell. Fair value is the amount the inventory can be sold in an arm's length transaction.

Notes To The Financial Statements

30 June 2026

(Cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Inventories (cont'd)

(i) Land held for property development (cont'd)

Land held for property development for which no significant development work has been undertaken or where development activities are not expected to be completed within the normal operating cycle, is classified as non-current asset.

Land held for property development is transferred to property development costs under current assets when development activities have commenced and are expected to be completed within the normal operating cycle.

(ii) Other inventories

Cost is determined on a first-in-first-out basis. Cost of raw materials and packaging materials consists of purchase plus the cost of bringing the inventories to their present location and condition. The cost of bituminous products includes cost of direct material, direct labour and an appropriate proportion of production overheads (based on normal operating capacity).

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Contract assets and contract liabilities

Contract asset is the right to consideration for goods or services transferred to the customers. The Group's contract asset is the excess of revenue recognised over the progress billings to-date and deposits or advances received from customers.

Where there is objective evidence of impairment, the amount of impairment losses is determined by comparing the contract asset's carrying amount and the present value of estimated future cash flows to be generated by the contract asset.

Contract asset is reclassified to trade receivables at the point at which invoices have been billed to customers.

Contract liability is the obligation to transfer goods or services to customers for which the Group has received the consideration or has billed the customers. The Group's contract liability is the excess of the progress billings to-date over the revenue recognised. Contract liability is recognised as revenue when the Group performs its obligation under the contracts.

Intangible assets

Intangible assets acquired in a business combination and recognised separately from goodwill are initially recognised at their fair values at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

Notes To The Financial Statements

30 June 2026

(Cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Financial assets

Financial assets are recognised in the statements of financial position when, and only when, the Group or the Company becomes a party to the contractual provisions of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss ("FVTPL"), directly attributable transaction costs.

The Group and the Company determine the classification of financial assets at initial recognition and are not reclassified subsequent to their initial recognition unless the Group and the Company change its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

(a) Financial assets at amortised cost

The Group and the Company measure financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

(b) Fair value through other comprehensive income

Equity instruments

On initial recognition of an equity investment that is not held for trading, the Group and the Company may irrevocably elect to present subsequent changes in fair value in other comprehensive income ("OCI") on an investment-by-investment basis.

Financial assets categorised as fair value through other comprehensive income ("FVOCI") are subsequently measured at fair value, with unrealised gains and losses recognised directly in OCI and accumulated under fair value adjustment reserve in equity. For equity instruments, the gains or losses are never reclassified to profit or loss.

(c) Financial assets at fair value through profit or loss

All financial assets not classified as measured at amortised cost or FVOCI, as described above, are measured at FVTPL. This includes derivative financial assets (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument). On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets categorised as FVTPL are subsequently measured at their fair value with gains or losses recognised in the profit or loss.

All financial assets, except for those measured at FVTPL and equity investments measured at FVOCI, are subject to impairment.

Notes To The Financial Statements

30 June 2026

(Cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Financial assets (cont'd)

(c) Financial assets at fair value through profit or loss (cont'd)

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace concerned. All regular way purchases and sales of financial assets are recognised or derecognised on the trade date i.e., the date that the Group and the Company commit to purchase or sell the asset.

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received for financial instrument is recognised in profit or loss.

Financial liabilities

Financial liabilities are recognised when, and only when, the Group and the Company become a party to the contractual provisions of the financial instruments. All financial liabilities are recognised initially at fair value plus, in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Group and the Company recognise an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months ("a 12-month ECL"). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default ("a lifetime ECL").

For trade receivables, the Group and the Company apply a simplified approach in calculating ECLs. Therefore, the Group and the Company do not track changes in credit risk, but instead recognises a loss allowance based on a lifetime ECL at each reporting date. The Group and the Company have established an expected credit loss model that is based on its historical cash collection performance, adjusted for forward-looking factors specific to the debtors and the economic environment.

Notes To The Financial Statements

30 June 2026

(Cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Impairment of non-financial assets

The carrying amounts of non-financial assets (except for inventories, assets classified as held for sale and deferred tax assets) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the Group and the Company make an estimate of the asset's recoverable amount.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of non-financial assets or cash-generating units ("CGUs").

The recoverable amount of an asset or a CGU is the higher of its fair value less costs of disposal and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. In determining the fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statements of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs when the guaranteed debtor fails to make payment when due.

Financial guarantee contracts are recognised initially as financial liabilities at fair value, net of transaction costs. Subsequently, the liability is measured at the higher of:

- the amount of the loss allowance; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of MFRS 15 *Revenue from Contracts with Customers*.

Contingencies

Where it is not probable that an inflow or an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the asset or the obligation is disclosed as a contingent asset or contingent liability, unless the probability of inflow or outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events, are also disclosed as contingent assets or contingent liabilities unless the probability of inflow or outflow of economic benefits is remote.

Foreign currency translation

Foreign currency transactions and balances

Foreign currency transactions are translated to the respective functional currencies of the Group entities at the exchange rates prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the exchange rates prevailing at the reporting date.

Notes To The Financial Statements

30 June 2026

(Cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Foreign currency translation (cont'd)

Non-monetary items denominated in foreign currencies that are measured at fair value are retranslated at the rates prevailing at the dates the fair values were determined.

Non-monetary items denominated in foreign currencies that are measured at historical cost are translated at the historical rates as at the dates of the initial transactions.

Foreign exchange differences arising on settlement or retranslation of monetary items are recognised in profit or loss except for monetary items that are designated as hedging instruments in either a cash flow hedge or a hedge of the Group's net investment of a foreign operation. When settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely to occur in the foreseeable future, exchange differences are recognised in profit or loss in the separate financial statements of the parent company or the individual financial statements of the foreign operation. In the consolidated financial statements, the exchange differences are considered to form part of a net investment in a foreign operation and are recognised initially in other comprehensive income until its disposal, at which time, the cumulative amount is reclassified to profit or loss.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in other comprehensive income or profit or loss are also recognised in other comprehensive income or profit or loss, respectively).

Revenue from contracts with customers

Revenue is recognised when the Group and the Company satisfy a performance obligation ("PO") by transferring a promised goods or services to the customer, which is when the customer obtains control of the good or service. A PO may be satisfied at a point in time or over time. The amount of revenue recognised is the amount allocated to the satisfied PO.

The Group recognises revenue from the following major sources:

(a) Revenue from construction contracts

The Group recognises revenue from construction contracts over time when control over the asset has been transferred to the customers. The assets have no alternative use to the Group due to contractual restriction and the Group has an enforceable right to payment for performance completed to date. Revenue from construction contracts is measured at the transaction price agreed under the construction contracts.

Revenue from construction contracts is recognised over time based on the percentage of completion by using the cost-to-cost method ("input method"), based on the proportion of contract costs incurred for work performed to date relative to the total budgeted contract costs.

There is not considered to be a significant financing component in contracts with customers as the period between the recognition of revenue and the progress billing is always less than one year.

The Group provides warranties for general repairs of defects existed at the time of sale. These assurance-type warranties are accounted for under MFRS 137 *Provision, Contingent Liabilities and Contingent Assets*.

(b) Sale of goods

Revenue is measured at the fair value of consideration received or receivables, net of returns and allowances, trade discount and volume rebate. Revenue from sale of goods is recognised when the control over goods is transferred to the customers and performance obligations are satisfied to the customers and there is no continuity management involvement with the goods.

Notes To The Financial Statements

30 June 2026

(Cont'd)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Revenue from contracts with customers (cont'd)

(c) Sale of electricity

The Group recognises revenue from the sale of electricity at a point in time as and when electricity is delivered to the off-takers based on the invoiced value of sale of electricity computed at a pre-determined rate.

(d) Services

Revenue from services represent mining, waste removal, delivery service charges and supply of manpower which are recognised at a point in time when services are performed for a customer that satisfy a performance obligation.

(e) Rental income

Rental income is accounted for on a straight-line basis over the lease terms. The aggregate costs of incentives provided to lessees are recognised as a reduction of rental income over the lease term on a straight-line basis.

Other income

(a) Interest income

Interest income is recognised on accruals basis using the effective interest method.

Borrowing costs

Borrowing costs are expensed in the period in which they are incurred. Borrowing cost consist of interest and other costs that the Group incurred in connection with the borrowing of funds.

Statements of cash flows

The Group and the Company adopt the indirect method in the preparation of the statements of cash flows.

For the purpose of the statements of cash flows, cash and cash equivalents are presented net of bank overdrafts and exclude pledged fixed deposits with licensed banks and restricted cash at licensed banks.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Directors have used estimates and assumptions in measuring the reported amounts of assets and liabilities at the end of the reporting period and the reported amounts of expenses during the reporting period. Judgements and assumptions are applied in the measurement, and hence, the actual results may not coincide with the report amounts.

(a) Critical judgements in applying the Group's and the Company's accounting policies

In the process of applying the Group's and the Company's accounting policies, the directors are of the opinion that there are no instances of application of judgements which are expected to have a significant effect on the amounts recognised in the financial statements except as disclosed below:

Determining the lease term of contracts with renewal options

The Group determines the lease term with any periods covered by an option to extend the lease if it is reasonably certain to be exercised.

Notes To The Financial Statements

30 June 2026

(Cont'd)

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONT'D)

(a) Critical judgements in applying the Group's and the Company's accounting policies (cont'd)

Determining the lease term of contracts with renewal options (cont'd)

The Group has various lease contracts that include extension options. The Group applies judgement in evaluating whether to exercise the option to renew the lease. It considers all relevant factors that create an economic incentive for it to exercise the renewal option. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew.

The Group includes the renewal period as part of the lease term for such leases. The Group generally exercises its option to renew for those leases with renewal option.

(b) Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period are set out below:

Revenue from construction contracts

Revenue from construction contracts is recognised over time based on the percentage of completion by using the cost-to-cost method ("input method"), based on the proportion of contract costs incurred for work performed to date relative to the total budgeted contract costs.

Significant judgement and estimation are involved in determining the total budgeted contract costs. The estimates are based on approved budgeted contract costs and require ongoing assessments of factors such as changes in work scope, cost variations and costs to complete. In making these estimations, the Group considers past experience, input from relevant specialists and results of continuous project monitoring.

Provision for expected credit loss of receivables and contract assets

The Group applied significant judgement and estimation in determining the expected credit losses for receivables and contract assets based on historical default rates and forward-looking information.

The Group uses a simplified approach to calculate the expected credit losses, where the expected credit loss rates are depending on the historical observed default rates which is adjusted based on the historical cash collection performance and forward-looking information specific to the group of receivables and its general economic environment. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The carrying amounts of receivables and contract assets are disclosed in Notes 20, 21 and 22, respectively.

Impairment of investment in subsidiaries and amount due from subsidiaries

The Company reviews its investments in subsidiaries and amount due from subsidiaries when there are indicators of impairment. Impairment is measured by comparing the carrying amount of an investment with its recoverable amount. Significant judgement is required in determining the recoverable amount. Estimating the recoverable amount requires the Company to make an estimate of the expected future cash flows from the cash-generating units and also to determine a suitable discount rate in order to calculate the present value of those cash flows.

The carrying amount at the reporting date for investment in subsidiaries and amount due from subsidiaries are disclosed in Notes 17 and 23, respectively.

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5. REVENUE

	Group		Company	
	1.7.2025	1.4.2024	1.7.2025	1.4.2024
	to	to	to	to
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
	(12 months)	(15 months)	(12 months)	(15 months)
	RM	RM	RM	RM
Revenue from contract with customers				
Sales of goods	39,493,838	47,146,311	-	-
Sale of services	77,676,102	92,132,625	-	-
Construction contracts	28,474,459	15,714,562	-	-
Management fee	-	-	2,305,000	2,175,000
	145,644,399	154,993,498	2,305,000	2,175,000
Revenue from other sources				
Rental income	97,550	102,300	-	-
Interest income	94,900	-	-	-
	145,836,849	155,095,798	2,305,000	2,175,000
Timing of revenue recognition				
At a point in time	117,169,940	139,278,936	2,305,000	2,175,000
Over time	28,474,459	15,714,562	-	-
Total revenue from contract with customers	145,644,399	154,993,498	2,305,000	2,175,000
Total revenue from other sources	192,450	102,300	-	-
	145,836,849	155,095,798	2,305,000	2,175,000

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5. REVENUE (CONT'D)

	Civil engineering RM	Bituminous products RM	Energy RM	Others RM	Total RM
1.7.2025 to 30.6.2026					
Major services					
Sale of goods	-	31,588,071	7,905,767	-	39,493,838
Sale of services	77,618,698			57,404	77,676,102
Construction contracts	28,474,459	-	-	-	28,474,459
	106,093,157	31,588,071	7,905,767	57,404	145,644,399
Geographical market					
Indonesia	-	775,157	-	-	775,157
Malaysia	106,093,157	29,445,616	7,905,767	57,404	143,501,944
Others	-	1,367,298	-	-	1,367,298
	106,093,157	31,588,071	7,905,767	57,404	145,644,399
Timing of revenue recognition					
At a point in time	77,618,698	31,588,071	7,905,767	57,404	117,169,940
Over time	28,474,459	-	-	-	28,474,459
Total revenue from contracts with customers	106,093,157	31,588,071	7,905,767	57,404	145,644,399
Total revenue from other sources					
Over time	-	-	-	192,450	192,450
Total revenue	106,093,157	31,588,071	7,905,767	249,854	145,836,849

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5. REVENUE (CONT'D)

	Civil engineering RM	Bituminous products RM	Energy RM	Others RM	Total RM
1.4.2024 to 30.6.2025					
Major services					
Sale of goods	-	38,591,389	8,554,922	-	47,146,311
Sale of services	92,132,625	-	-	-	92,132,625
Construction contracts	15,714,562	-	-	-	15,714,562
	107,847,187	38,591,389	8,554,922	-	154,993,498
Geographical market					
Indonesia	-	1,407,797	-	-	1,407,797
Malaysia	107,847,187	34,254,775	8,554,922	-	150,656,884
Taiwan	-	1,004,111	-	-	1,004,111
Others	-	1,924,706	-	-	1,924,706
	107,847,187	38,591,389	8,554,922	-	154,993,498
Timing of revenue recognition					
At a point in time	92,132,625	38,591,389	8,554,922	-	139,278,936
Over time	15,714,562	-	-	-	15,714,562
Total revenue from contracts with customers	107,847,187	38,591,389	8,554,922	-	154,993,498
Total revenue\ from other sources					
Over time	-	-	-	102,300	102,300
Total revenue	107,847,187	38,591,389	8,554,922	102,300	155,095,798

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6. OTHER INCOME

	Group		Company	
	1.7.2025	1.4.2024	1.7.2025	1.4.2024
	to	to	to	to
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
	(12 months)	(15 months)	(12 months)	(15 months)
	RM	RM	RM	RM
Interest income	284,625	462,607	1,043	49,400
Rental income	27,000	42,200	500,000	209,000
Fixed deposit interest	115,832	198,422	-	-
Gain on disposal of property, plant and equipment	-	73,309	-	-
Fair value gain on other investment	1,381	-	79	-
Unrealised gain in foreign currency exchange	-	7,846	-	-
Admin fees	-	86,015	-	-
Waiver of other payables	2,524,850	-	-	-
Others	287,672	300,975	18,028	18,935
	3,241,360	1,171,374	519,150	277,335

7. REVERSAL OF IMPAIRMENT LOSSES/(IMPAIRMENT LOSSES) ON FINANCIAL ASSETS AND CONTRACT ASSETS

	Group		Company	
	1.7.2025	1.4.2024	1.7.2025	1.4.2024
	to	to	to	to
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
	(12 months)	(15 months)	(12 months)	(15 months)
	RM	RM	RM	RM
Impairment losses on:				
Amount due from subsidiaries	-	-	(960,937)	(9,839,782)
Contract assets	-	-	-	-
Trade receivables	-	(2,499,654)	-	-
Other receivables	-	(3,119,058)	-	(1,083,040)
Reversal of impairment losses on:				
Amount due from subsidiaries	-	-	1,225,253	1,357,993
Trade receivables	389,859	331,977	-	-
Other receivables	1,083,040	403,695	1,083,040	-
	1,472,899	(4,883,040)	1,347,356	(9,564,829)

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8. FINANCE COSTS

	Group		Company	
	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM (Restated)	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM
Interest expenses on:				
Bank overdrafts	123,743	157,647	-	-
Bankers' acceptance	95,827	90,247	-	-
Hire purchase	198,072	396,003	18,296	7,065
Lease liabilities	1,689,209	932,835	80,234	71,988
Term loans	3,525,362	4,492,704	-	-
Others	682	8,731	231	-
	5,632,895	6,078,167	98,761	79,053

9. LOSS BEFORE TAX

Loss before tax is determined after charging/(crediting) amongst other, the following items:

	Group		Company	
	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM
Auditors' remuneration:				
Statutory audit	308,000	243,000	105,000	71,000
Non-statutory audit	5,000	5,000	5,000	5,000
Depreciation of:				
Investment properties	111,110	146,430	90,518	120,689
Property, plant and equipment	5,616,107	6,880,328	497,011	291,151
Right-of-use assets	1,812,996	1,040,220	688,662	518,877
Bad debt write off	11,335	-	-	-
Foreign exchange loss:				
Realised	423,114	611,962	-	-
Unrealised	19	-	-	-
Impairment losses on:				
Investment in subsidiaries	-	-	155,191	1,100,000
Investment in an associate	-	3,463,519	-	-
Property, plant and equipment	-	358	-	-
Investment properties	8,434	-	-	-
Goodwill	-	291,263	-	-
Provision for litigation	-	756,000	-	756,000
Loss/(Gain) on disposals of property, plant and equipment	5,859	(98,309)	-	833
Rental expenses:				
Motor vehicles and plant and machinery	2,302,930	560,000	-	560,000
Office equipment	6,810	14,950	5,730	13,830
Premises	216,716	89,844	18,910	82,574
Store	-	1,835	-	-
Written off of:				
Right-of-use assets	-	192,547	-	(5,827)
Waiver of amount due from subsidiaries	-	-	1,017,837	-
Write off of deposits	20,000	-	20,000	-

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10. STAFF COSTS

	Group		Company	
	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM
Directors' fees	393,600	463,204	393,600	447,204
Salaries, bonuses and other emoluments	14,319,581	16,425,338	5,312,084	5,950,866
Defined contributions plans	1,337,160	1,551,472	603,285	688,975
Other benefits	423,947	1,037,065	255,062	581,893
	16,474,288	19,477,079	6,564,031	7,668,938

Included in staff costs is aggregate amount of remuneration received and receivables by the directors of the Company and other key management personnel during the financial year/period as below:

	Group		Company	
	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM
Directors of the Company:				
<u>Executive directors</u>				
Salaries, bonuses and other emoluments	3,280,500	3,882,000	2,304,000	2,675,000
Defined contributions plans	401,980	475,406	280,657	325,871
	3,682,480	4,357,406	2,584,657	3,000,871
<u>Non-executive directors</u>				
Fees	393,600	463,204	393,600	447,204
	4,076,080	4,820,610	2,978,257	3,448,075
Other key management personnel:				
Salaries, bonuses and other emoluments	1,562,050	1,837,002	867,100	1,036,550
Defined contributions plans	189,543	223,053	106,238	126,667
	1,751,593	2,060,055	973,338	1,163,217
	5,827,673	6,880,665	3,951,595	4,611,292

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11. INCOME TAX EXPENSES

	Group		Company	
	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM
Tax expenses recognised in profit or loss				
Malaysian income tax				
Current tax provision	1,528,442	2,910,036	-	-
(Over)/Under provision in prior financial years	(204,653)	216,977	571	-
	1,323,789	3,127,013	571	-
Deferred tax (Note 30):				
Relating to origination and reversal of temporary differences	94,860	(36,987)	-	-
Under provision in prior financial years	3,163,910	50,886	-	-
	3,258,770	13,899	-	-
	4,582,559	3,140,912	571	-

Malaysian income tax is calculated at the statutory tax rate of 24% (30.6.2025: 24%) of the estimated assessable loss for the financial year/period. Taxation for other jurisdiction is calculated at the rates prevailing in the respective jurisdictions.

A reconciliation of income tax credit applicable to loss before tax at the applicable statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company are as follows:

	Group		Company	
	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM (Restated)	1.7.2025 to 30.6.2026 (12 months) RM	1.4.2024 to 30.6.2025 (15 months) RM
Loss before tax	(4,376,499)	(17,323,467)	(7,351,076)	(21,317,064)
Taxation at statutory rate of 24%	(1,050,360)	(4,157,632)	(1,764,258)	(5,116,095)
Expenses not deductible for tax purposes	305,460	4,722,552	340,476	3,510,727
Income not subject to tax	(331)	(457,917)	-	(264,008)
Deferred tax assets not recognised	2,367,563	2,710,130	1,423,782	1,869,376
Share of result of associate company	970	55,916	-	-
(Over)/Under provision of income tax in prior years	(204,653)	216,977	571	-
Under provision of deferred tax in prior years	3,163,910	50,886	-	-
Tax expenses for the financial year/period	4,582,559	3,140,912	571	-

At the end of the reporting period, the Group has unabsorbed capital allowances, unutilised tax losses and unutilised reinvestment allowance that are available for offsetting against future taxable profits, subject to the agreement with the tax authorities.

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11. INCOME TAX EXPENSES (CONT'D)

The details of unabsorbed capital allowances, unutilised tax losses and unutilised reinvestment allowances are as follows:

	Group		Company	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
	RM	RM	RM	RM
Unabsorbed capital allowances	13,129,415	12,712,555	2,199,202	1,786,125
Unutilised tax losses	80,814,230	72,754,569	38,815,607	33,019,914
	93,943,645	85,467,124	41,014,809	34,806,039

The unabsorbed capital allowances do not expire under current tax legislation.

The comparative information has been restated to reflect the revised unabsorbed capital allowances and unutilised tax losses and to conform with the actual income tax computation submitted to the tax authorities.

Expiry date of the unutilised tax losses is summarised below:

	Group		Company	
	30.6.2026	30.6.2025	30.6.2026	30.6.2025
	RM	RM	RM	RM
Unutilised tax losses				
Year assessment 2028	28,898,029	28,898,029	6,313,846	6,313,846
Year assessment 2029	6,098,786	6,098,786	2,799,791	2,799,791
Year assessment 2030	6,691,745	6,691,745	3,393,901	3,393,901
Year assessment 2031	6,149,605	6,149,605	5,908,800	5,908,800
Year assessment 2032	13,493,066	13,493,066	7,695,235	7,695,235
Year assessment 2033	7,344,058	7,344,058	4,484,035	4,484,035
Year assessment 2034	3,506,107	3,506,107	2,294,102	2,294,102
Year assessment 2035	573,173	573,173	130,204	130,204
Year assessment 2036	8,059,661	-	5,795,693	-
	80,814,230	72,754,569	38,815,607	33,019,914

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12. LOSS PER ORDINARY SHARE

Basic and diluted loss per ordinary share attributable to owner of the Company are computed by dividing the loss for the financial year/period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year/period.

Basic loss per ordinary share

The basic loss per ordinary share is calculated based on the consolidated loss for the financial year/period attributable to the owners of Company and the weighted average number of ordinary shares in issue during the financial year/period as follows:

	1.7.2025 to 30.6.2026 (12 months) RM	Group 1.4.2024 to 30.6.2025 (15 months) RM (Restated)
Continuing operation:		
Loss attributable to owners of the Company	(8,240,282)	(18,730,131)
Weighted average number of ordinary shares:		
Ordinary shares in issue at beginning of financial year/period	1,963,555,510	1,784,786,510
Effect of ordinary shares issued during the financial year/period	15,388,709	78,191,587
Weighted average number of ordinary shares at end of financial year/period	1,978,944,219	1,862,978,097
Basic loss per ordinary share (sen)	(0.42)	(1.01)

Diluted loss per ordinary share

Diluted earnings per share are calculated based on the consolidated net loss for the financial year/period attributable to the owners of the parent and the adjusted weighted average number of ordinary shares issued and issuable during the financial year/period have been adjusted for the dilutive effects of all potential ordinary shares as follows:

	1.7.2025 to 30.6.2026 (12 months) RM	Group 1.4.2024 to 30.6.2025 (15 months) RM (Restated)
Continuing operation:		
Loss attributable to owners of the Company	(8,240,282)	(18,730,131)
Weighted average number of ordinary shares used in the calculation of basic earnings per share	1,978,944,219	1,862,978,097
Effect of potential conversion of ICPS	93,841,624	129,391,374
Adjusted weighted average number of ordinary shares at end of financial year/period	2,072,785,843	1,992,369,471
Diluted loss per ordinary share (sen)	(0.40)	(0.94)

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13. PROPERTY, PLANT AND EQUIPMENT

	Freehold land RM	Buildings and improvements RM	Plant and machinery RM	Motor vehicles RM	Furniture, fitting and office equipment and renovation RM	Work in progress RM	Total RM
Group							
2026							
Cost							
At beginning of the financial year, restated	1,793,698	11,316,679	76,314,002	3,156,173	5,759,123	1,560,789	99,900,464
Additions	-	397,400	765,800	107,276	104,279	1,686,889	3,061,644
Reclassification	-	-	328,200	-	514,550	(842,750)	-
Disposals	-	-	(61,300)	(85,836)	-	-	(147,136)
At end of the financial year	1,793,698	11,714,079	77,346,702	3,177,613	6,377,952	2,404,928	102,814,972
2025							
Accumulated depreciation							
At beginning of the financial year	-	1,855,007	18,984,741	1,813,728	3,795,109	-	26,448,585
Charged for the financial year	-	143,364	4,537,117	440,873	494,753	-	5,616,107
Disposals	-	-	(38,005)	(85,836)	-	-	(123,841)
At end of the financial year	-	1,998,371	23,483,853	2,168,765	4,289,862	-	31,940,851
Accumulated impairment							
At beginning/end of the financial year	-	-	171,077	-	-	-	171,077
Carrying amount							
At end of the financial year	1,793,698	9,715,708	53,691,772	1,008,848	2,088,090	2,404,928	70,703,044

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13. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Freehold land RM	Buildings and improvements RM	Plant and machinery RM	Motor vehicles RM	Furniture, fitting and office equipment and renovation RM	Work in progress RM (Restated)	Total RM (Restated)
Group 2025 Cost							
At beginning of the financial period	1,793,698	11,316,679	75,602,161	2,590,858	5,219,669	528,250	97,051,315
Additions	-	-	825,341	565,315	1,527,413	1,032,539	3,950,608
Transfer to intangible assets	-	-	-	-	(814,802)	-	(814,802)
Disposals	-	-	(113,500)	-	(173,157)	-	(286,657)
At end of the financial period, restated	1,793,698	11,316,679	76,314,002	3,156,173	5,759,123	1,560,789	99,900,464
Accumulated depreciation							
At beginning of the financial period	-	1,681,598	13,501,104	1,338,873	4,133,950	-	20,655,525
Charged for the financial period	-	173,409	5,585,279	474,855	646,785	-	6,880,328
Transfer to intangible assets	-	-	-	-	(814,802)	-	(814,802)
Disposals	-	-	(101,642)	-	(170,824)	-	(272,466)
At end of the financial period	-	1,855,007	18,984,741	1,813,728	3,795,109	-	26,448,585
Accumulated impairment							
At beginning of the financial period	-	-	170,719	-	-	-	170,719
Charged for the financial period	-	-	358	-	-	-	358
At end of the financial period	-	-	171,077	-	-	-	171,077
Carrying amount							
At end of the financial period	1,793,698	9,461,672	57,158,184	1,342,445	1,964,014	1,560,789	73,280,802

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13. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Work in progress RM	Motor vehicle RM	Furniture fittings and office equipment RM	Total RM
Company				
2026				
Cost				
At beginning of the financial year	451,414	565,315	3,394,899	4,411,628
Additions	63,136	-	95,109	158,245
Reclassification	(514,550)	-	514,550	-
At end of the financial year	-	565,315	4,004,558	4,569,873
Accumulated depreciation				
At beginning of the financial year	-	47,110	1,617,977	1,665,087
Charged for the financial year	-	113,063	383,948	497,011
At end of the financial year	-	160,173	2,001,925	2,162,098
Carrying amount				
At end of the financial year	-	405,142	2,002,633	2,407,775
2025				
Cost				
At beginning of the financial period	-	-	1,906,413	1,906,413
Additions	451,414	565,315	1,495,486	2,512,215
Disposals	-	-	(7,000)	(7,000)
At end of the financial period	451,414	565,315	3,394,899	4,411,628
Accumulated depreciation				
At beginning of the financial period	-	-	1,378,603	1,378,603
Charged for the financial period	-	47,110	244,041	291,151
Disposals	-	-	(4,667)	(4,667)
At end of the financial period	-	47,110	1,617,977	1,665,087
Carrying amount				
At end of the financial period	451,414	518,205	1,776,922	2,746,541

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13. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

- (a) The carrying amount of property, plant and equipment of the Group and the Company held under hire purchase arrangement are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Motor vehicles	1,008,848	1,342,445	405,142	518,205
Plant and machinery	3,296,188	4,462,438	-	-
	4,305,036	5,804,883	405,142	518,205

Leased assets are pledged as security for the related hire purchase as disclosed in Note 29(b).

- (b) The carrying amount of property, plant and equipment of the Group pledged as securities to licensed banks for credit facilities granted as disclosed in Note 29(a)(i) are as follows:

	Group	
	30.6.2026 RM	30.6.2025 RM
Freehold land	1,793,698	1,793,698
Buildings and improvements	8,404,444	8,530,087
	10,198,142	10,323,785

- (c) During the financial year/period, the Group and the Company acquired property, plant and equipment by the following means:

	Group		Company	
	2026 RM	2025 RM (Restated)	2026 RM	2025 RM
Aggregate costs	3,061,644	3,950,608	158,245	2,512,215
Less: Finance lease financing	(97,000)	(500,000)	-	(500,000)
Cash payments	2,964,644	3,450,608	158,245	2,012,215

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14. RIGHT-OF-USE ASSETS

	Office RM	Office equipment RM	Leasehold building RM	Total RM
Group				
2026				
Cost				
At beginning of the financial year	2,009,796	88,156	24,630,074	26,728,026
Additions	1,997,000	-	-	1,997,000
At end of the financial year	4,006,796	88,156	24,630,074	28,725,026
Accumulated depreciation				
At beginning of the financial year	475,112	55,832	1,372,997	1,903,941
Charged for the financial year	743,128	17,630	1,052,238	1,812,996
At end of the financial year	1,218,240	73,462	2,425,235	3,716,937
Carrying amount				
At end of the financial year	2,788,556	14,694	22,204,839	25,008,089
2025				
Cost				
At beginning of the financial period	1,041,749	178,399	4,365,988	5,586,136
Additions	1,961,153	-	20,264,086	22,225,239
Written off	(993,106)	(90,243)	-	(1,083,349)
At end of the financial period	2,009,796	88,156	24,630,074	26,728,026
Accumulated depreciation				
At beginning of the financial period	775,923	124,036	831,675	1,731,634
Charged for the financial period	476,859	22,039	541,322	1,040,220
Written off	(777,670)	(90,243)	-	(867,913)
At end of the financial period	475,112	55,832	1,372,997	1,903,941
Carrying amount				
At end of the financial period	1,534,684	32,324	23,257,077	24,824,085

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14. RIGHT-OF-USE ASSETS (CONT'D)

	Office RM	Office equipment RM	Total RM
Company			
2026			
Cost			
At beginning of the financial year	1,845,335	88,157	1,933,492
Additions	1,997,000	-	1,997,000
At end of the financial year	3,842,335	88,157	3,930,492
Accumulated depreciation			
At beginning of the financial year	391,435	55,832	447,267
Charged for the financial year	671,031	17,631	688,662
At end of the financial year	1,062,466	73,463	1,135,929
Carrying amount			
At end of the financial year	2,779,869	14,694	2,794,563
2025			
Cost			
At beginning of the financial period	344,957	178,400	523,357
Additions	1,845,335	-	1,845,335
Written off	(344,957)	(90,243)	(435,200)
At end of the financial period	1,845,335	88,157	1,933,492
Accumulated depreciation			
At beginning of the financial period	229,972	124,036	354,008
Charged for the financial period	496,838	22,039	518,877
Written off	(335,375)	(90,243)	(425,618)
At end of the financial period	391,435	55,832	447,267
Carrying amount			
At end of the financial period	1,453,900	32,325	1,486,225

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15. INVESTMENT PROPERTIES

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Cost				
At beginning of the financial year/period and at end of the financial year/period	8,711,329	8,711,329	7,000,000	7,000,000
Accumulated depreciation				
At beginning of the financial year/period	319,177	172,747	120,689	-
Charged for the financial year/period	111,110	146,430	90,518	120,689
At end of the financial year/period	430,287	319,177	211,207	120,689
Accumulated impairment				
At beginning of the financial year/period	-	-	-	-
Charged for the financial year/period	8,434	-	-	-
At end of the financial year/period	8,434	-	-	-
Carrying amount				
At end of the financial year/period	8,272,608	8,392,152	6,788,793	6,879,311
Fair value of investment properties	9,184,302	8,815,000	7,000,000	7,000,000

- (a) Transfer of investment properties from inventories.

During the previous financial year, the Company transferred commercial land from inventories to investment property and it has been revalued upon the transfer. The Company recognise the difference in fair value at the transfer date in its statement of profit or loss.

- (b) Investment properties under leases

Investment properties comprise leasehold commercial offices that are leased to third parties. The remaining lease period for the said properties range from 66 to 75 years (30.06.2025: 67 to 76 years).

- (c) Fair value basis of investment properties

The fair value of the investment properties is determined based on external appraisals of market values of comparable properties. These valuations were performed by an independent registered valuer who holds a recognised professional qualification and possesses relevant experience in valuing investment properties. The fair values are classified within Level 3 of the fair value hierarchy.

There were no transfers between levels during current year and previous financial period.

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15. INVESTMENT PROPERTIES (CONT'D)

(d) Income and expenses recognised in statement of comprehensive income

The following are recognised in statement of comprehensive income in respect of investment properties:

	Group	
	2026 RM	2025 RM
Rental income	124,550	144,500
Direct operating expenses	22,800	47,933

16. INVENTORIES

	Group	
	2026 RM	2025 RM
Raw materials and packaging materials	1,962,496	1,796,703
Quarry and bituminous products	1,489,392	979,591
	3,451,888	2,776,294
Recognised in profit or loss:		
Inventories recognised in cost of sales	23,349,448	28,821,013

17. INVESTMENT IN SUBSIDIARIES

	Company	
	2026 RM	2025 RM
Unquoted shares, at cost		
At beginning of the financial year/period	75,066,868	74,066,869
Addition	-	999,999
At end of the financial year/period	75,066,868	75,066,868
Accumulated impairment		
At beginning of the financial year/period	46,503,007	45,403,007
Charge for the financial year/period	155,191	1,100,000
At end of the financial year/period	46,658,198	46,503,007
Carrying amount		
At end of the financial year/period	28,408,670	28,563,861

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17. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiary companies are as follows:

Name of company	Principal Place of business	Effective equity interest		Principal activities
		2026 %	2025 %	
Direct holding:				
K. S. Chin Minerals Sdn. Bhd. (“KSCM”)	Malaysia	100	100	Inactive
AIZO Construction Sdn. Bhd. (“ACSB”)	Malaysia	100	100	Provision of specialised civil engineering services and rental of machinery
AIZO Parking Sdn. Bhd. (“APSB”)	Malaysia	100	100	Inactive
AIZO Industries Sdn. Bhd. (“AISB”)	Malaysia	100	100	Whole of other machinery for use in industry, trade and navigation and other service .E.C
Minetech Commerce Sdn. Bhd. (“MCMSB”)	Malaysia	95	95	Inactive
Direct holding:				
AIZO Realty Sdn. Bhd. (“ARTSB”)	Malaysia	100	100	Property investment
AIZO Manufacturing International Sdn. Bhd. (“AMISB”)	Malaysia	100	100	Manufacturing and trading of bituminous products
AIZO Aqua Sdn. Bhd. (“AASB”)	Malaysia	100	100	Inactive
Coral Energy Sdn. Bhd. (“CESB”)	Malaysia	100	100	Inactive
AIZO Capital Sdn. Bhd. (“ACPSB”)	Malaysia	100	100	Inactive
AIZO Energy Sdn. Bhd. (“AESB”)	Malaysia	70	70	Solar farm operator
MRB Property Sdn. Bhd. (“MRBPSB”)	Malaysia	100	100	Inactive
Konsep Khas Sdn. Bhd. (“KKSB”)	Malaysia	55	55	Inactive
Techmile Resources Sdn. Bhd. (“TRSB”)	Malaysia	100	100	Investment holding, provision of specialised civil engineering services

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(Cont'd)

17. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiary companies are as follows: (cont'd)

Name of company	Principal Place of business	Effective equity interest		Principal activities
		2026 %	2025 %	
Subsidiary companies of TRSB:				
Uniqua (M) Sdn. Bhd. (“UMSB”)	Malaysia	60	60	Business of information technology and software development
AIZO Resources Sdn. Bhd.	Malaysia	100	100	Inactive
AIZ Borneo Banc Sdn. Bhd. (“ABBSB”) (formerly known as Borneo Banc Iza Sdn. Bhd. and Bio Ring Ventures Sdn. Bhd.) and Bio Ring Ventures Sdn. Bhd.	Malaysia	100	100	License money lending
Subsidiary companies of KSCM:				
Advance Solar Sdn. Bhd. (“ASSB”)	Malaysia	100	100	Inactive
Subsidiary companies of ASSB:				
Optimis Dinamik Sdn. Bhd. (“ODSB”)	Malaysia	100	100	Inactive
Subsidiary companies of CESB:				
Wawasan Demi Sdn. Bhd. (“WDSB”)	Malaysia	63	63	Solar farm operator
Subsidiary companies of ACSB:				
AIZO Engineering Sdn. Bhd. (“AEGSB”)	Malaysia	100	100	Civil engineering construction
MRB Maju Construct Sdn. Bhd. (“MMSB”)	Malaysia	80	80	Inactive

(a) Acquisition of subsidiary

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- (i) On 9 July 2024, CESB, a wholly-owned subsidiary of the Company, entered into a Share Sale Agreement ("SSA") to acquire 1,260 ordinary shares in WDSB for a total consideration of RM1,260.

Upon completion of the acquisition, WDSB became a 63% owned subsidiary of CESB. and an indirect 63% owned subsidiary of the Company.

- (ii) On 24 July 2024, TRSB, a wholly-owned subsidiary of the Company, entered into a SSA to acquire 2,000,000 ordinary shares in ABBSB for a total consideration of RM250,000.

Upon completion of the acquisition, ABBSB became a wholly-owned subsidiary of TRSB and an indirect wholly-owned subsidiary of the Company.

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17. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiary companies are as follows: (cont'd)

(b) Material partly-owned subsidiary companies

Set out below are the Group's subsidiary companies that have material non-controlling interests:

	Proportion of ownership interest and voting rights held by non-controlling interests		(Loss)/Profit allocated to NCI		Accumulated NCI	
	30.6.2026 %	30.6.2025 %	30.6.2026	30.6.2025	30.6.2026 RM	30.6.2025 RM
AESB	30	30	(1,223,025)	(853,830)	(4,486,592)	(3,263,567)
UMSB	40	40	2,087,254	(405,075)	112,269	(1,974,985)
KKSB	45	45	(3,558)	(14,404)	(3,488,081)	(3,484,523)
WDSB	37	37	(1,373,665)	(446,674)	(1,889,155)	(515,490)
			(512,994)	(1,719,983)	(9,751,559)	(9,238,565)
Individually immaterial subsidiaries with non-controlling interests			(205,782)	(14,265)	(358,566)	(152,784)
Total non-controlling interests			(718,776)	(1,734,248)	(10,110,125)	(9,391,349)

Summarised financial information for each subsidiary company that has non-controlling interests that are material to the Group is set out below. The summarised financial information below represents amounts before inter-company eliminations.

(i) Summarised Statements of Financial Position

	AESB RM	UMSB RM	KKSB RM	WDSB RM
30.6.2026				
Non-current assets	47,639,556	450,715	-	21,518,054
Current assets	2,873,492	1,726,398	3,592	3,773,745
Non-current liabilities	(6,690,335)	(113,823)	-	(20,734,099)
Current liabilities	(58,778,018)	(1,782,617)	(7,753,162)	(9,663,524)
Net (liabilities)/assets	(14,955,305)	280,673	(7,749,570)	(5,105,824)
30.6.2025				
Non-current assets	50,346,992	570,453	-	20,763,816
Current assets	1,992,435	19,169	9,630	3,902,474
Non-current liabilities	(3,641,597)	(174,654)	-	(19,701,555)
Current liabilities	(59,576,386)	(5,352,430)	(7,751,295)	(6,357,951)
Net liabilities	(10,878,556)	(4,937,462)	(7,741,665)	(1,393,216)

Notes To The Financial Statements

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17. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiary companies are as follows: (cont'd)

(b) Material partly-owned subsidiary companies (cont'd)

(ii) Summarised statement of profit or loss and other comprehensive income

	AESB RM	UMSB RM	KKSB RM	WDSB RM (Restated)
30.6.2026				
Revenue	7,905,767	-	-	-
Total comprehensive (loss)/income for the year	(4,076,749)	4,702,987	(7,905)	(3,712,608)
30.6.2025				
Revenue	8,554,922	-	-	-
Total comprehensive loss for the period	(2,846,101)	(1,012,688)	(32,001)	(1,207,227)

(iii) Summarised statement of cash flows

	AESB RM	UMSB RM	KKSB RM	WDSB RM (Restated)
30.6.2026				
Net cash generated from/(used in) operating activities	262,096	162,331	(6,038)	349,599
Net cash used in investing activities	(47,185)	(350)	-	(709,724)
Net cash (used in)/ generated from financing activities	(317,349)	1,545,248	-	359,850
Net (decrease)/ increase in cash and cash equivalents	(102,438)	1,707,229	(6,038)	(275)
30.6.2025				
Net cash generated from operating activities	1,256,707	585,550	9,212	32,002
Net cash used in investing activities	(38,958)	(199,149)	-	-
Net cash used in financing activities	(323,645)	(392,042)	-	(21,307)
Net increase/(decrease) in cash and cash equivalents	894,104	(5,641)	9,212	10,695

There are no significant restrictions on the ability of the subsidiary companies to transfer funds to the Group in the form of cash dividends or repayment of loans and advances. Generally, for all subsidiary companies which are not wholly-owned by the Company, non-controlling shareholders hold protective rights restricting the Company's ability to use the assets of the subsidiary companies and settle the liabilities of the Group, unless approval is obtained from the non-controlling shareholders.

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18. INVESTMENT IN ASSOCIATES AND JOINT VENTURE

Details of the associates are as follows:

Name of company	Principal Place of business	Effective equity interest		Principal activities
		30.6.2026 %	30.6.2025 %	
Que Probe Sdn. Bhd. ("QPSB") * (Note a)	Malaysia	30	30	Construction
AIZO Astana Sdn. Bhd. ("AATSB") (Note b)	Malaysia	51	51	Property Development

* The associate and joint venture company are audited by a chartered accountant other than Morison LC.

		Group	
	Note	2026 RM	2025 RM
In Malaysia			
Unquoted shares, at cost	(a,b)	3,651,000	3,651,000
Share of post acquisition	(c)	(140,522)	(136,481)
Accumulated impairment losses	(d)	(3,463,519)	(3,463,519)
		46,959	51,000

a. Acquisition of associate

During the previous financial period, the Company has acquired Que Probe Sdn. Bhd. ("QPSB") shares amounting to RM3,600,000, which is equivalent of 30% of shares.

b. Acquisition of joint venture

During the previous financial period, the Company has incorporated AIZO Astana Sdn. Bhd. ("AATSB") shares amounting to RM51,000, which is equivalent of 51% of shares.

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18. INVESTMENT IN ASSOCIATES AND JOINT VENTURE (CONT'D)

- c. The summarised financial information of the associate, not adjusted for the proportion of ownership interest held by the Group, are as follows:

	Group	
	30.6.2026	30.6.2025
	RM	RM
Statement of financial position		
Non-current assets	-	80,302
Current assets	51,000	7,927,774
Total assets	51,000	8,008,076
Current liabilities	7,924	7,452,361
Non-current liabilities	-	778
Total liabilities	7,924	7,453,139
Share capital	51,000	3,100,000
Accumulated losses	(7,924)	(2,545,063)
Total equity	43,076	554,937
Total equity and liabilities	51,000	8,008,076
Statement of comprehensive income		
Revenue	-	5,074,114
Cost of sales	-	(6,390,033)
Gross loss	-	(1,315,919)
Other income	-	86
Administrative expenses	(7,924)	(1,709,922)
Loss before tax	(7,924)	(3,025,755)
Taxation	-	-
Total comprehensive loss for the year/period	(7,924)	(3,025,755)
Share of loss	(4,041)	(232,984)

The Company's share of result for the year/period has been recognised only up to the remaining carrying amount of the investment, RM Nil (30.6.2025: RM136,481) for QPSB in accordance with MFRS 128, as the investment has been fully written down, and the Company has neither incurred legal or constructive obligations nor made payments on behalf of the associate.

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18. INVESTMENT IN ASSOCIATES AND JOINT VENTURE (CONT'D)

- d. Movements in the allowance for impairment losses of investment in an associate and joint venture are as follows:

	2026 RM	Group 2025 RM
At beginning of the financial year/period and at end of the financial year/period	3,463,519	-
Impairment losses recognised	-	3,463,519
At end of the financial year/period	3,463,519	3,463,519

19. INTANGIBLE ASSETS

	Computer software RM	Group Goodwill RM	Total RM
2026			
Cost			
At beginning of the financial year	1,013,951	4,381,410	5,395,361
Additions	350	-	350
At end of the financial year	1,014,301	4,381,410	5,395,711
Accumulated depreciation			
At beginning/end of the financial year	814,802	-	814,802
Impairment of goodwill			
At beginning/end of the financial year	-	4,298,343	4,298,343
Carrying amount			
At end of the financial year	199,499	83,067	282,566

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19. INTANGIBLE ASSETS (CONT'D)

	Computer software RM	Group Goodwill RM	Total RM
2025			
Cost			
At beginning of the financial period	-	4,007,080	4,007,080
Additions	199,149	374,330	573,479
Transfer from property, plant and equipment	814,802	-	814,802
At end of the financial period	1,013,951	4,381,410	5,395,361
Accumulated depreciation			
At beginning of the financial period	-	-	-
Transfer from property, plant and equipment	814,802	-	814,802
At end of the financial period	814,802	-	814,802
Impairment of goodwill			
At beginning of the financial period	-	4,007,080	4,007,080
Charge for the financial period	-	291,263	291,263
At end of the financial period	-	4,298,343	4,298,343
Carrying amount			
At end of the financial period	199,149	83,067	282,216

Impairment of goodwill

For the purpose of impairment testing, the recoverable amount of goodwill as at the end of this financial year was determined based on a value in use calculation by discounting the future cash flows generated from the continuing use of the cash generating unit ("CGU") and was based on the following assumptions:

- I. Pre-tax cash flows projections based on the most recent financial budgets covering a five (5) years period.
- II. The anticipated annual revenue growth rate used in the financial budgets and plans of the CGU is 80% for the second and third financial year, and 25% for the subsequent sixth financial years.
- III. Pre-tax discount rate of 7.4% per annum has been applied in determining the recoverable amount of the CGU. The discount rate was estimated based on the Group's weighted average cost of capital.

The values assigned to the key assumptions represent management's assessment of future trends in the industry and are based on both external sources and internal sources.

The management believes that no reasonably possible change in any of the above key assumptions would cause carrying values of the units to materially exceed their recoverable amounts.

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20. TRADE RECEIVABLES

	Group 2026 RM	2025 RM
Non-current		
Trade receivables	-	807,846
Current		
Trade receivables	53,363,846	50,999,768
Less: Accumulated for impairment losses	(13,201,510)	(13,591,369)
	40,162,336	37,408,399
	40,162,336	38,216,245

The Group normal credit terms range from 14 to 120 days (30.6.2025: 14 to 120 days). They are recognised at their original invoice amounts which represent their value on initial recognition.

Included in trade receivables of the Group are retention sum amounting to RM4,533,920 (2025: RM4,051,753).

The movement in the allowance for impairment losses during the financial year/period are as follows:

	Group 2026 RM	2025 RM
At beginning of the financial year/period	13,591,369	11,423,692
Impairment losses recognised	-	2,499,654
Reversal of impairment loss recognised	(389,859)	(331,977)
At end of the financial year/period	13,201,510	13,591,369

The loss allowance account in respect of trade receivables is used to record loss allowance. Unless the Group is satisfied that recovery of the amount is possible, the amount considered irrecoverable is written off against the trade receivable directly.

The aged analysis of trade receivables at the end of the reporting period:

	Gross amount RM	Loss allowance RM	Net amount RM
Group			
2026			
Neither past due nor impaired	30,025,693	-	30,025,693
Past due but not impaired:			
Less than 30 days	3,885,234	-	3,885,234
31 to 60 days	3,567,478	-	3,567,478
61 to 90 days	1,741,605	-	1,741,605
More than 90 days	1,196,867	(254,541)	942,326
	10,391,184	(254,541)	10,136,643
Collectively assessed	40,416,877	(254,541)	40,162,336
Individually assessed	12,946,969	(12,946,969)	-
	53,363,846	(13,201,510)	40,162,336

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20. TRADE RECEIVABLES (CONT'D)

	Gross amount RM	Loss allowance RM	Net amount RM
Group			
2025			
Neither past due nor impaired	18,263,696	-	18,263,696
Past due but not impaired:			
Less than 30 days	11,543,124	-	11,543,124
31 to 60 days	1,983,402	-	1,983,402
61 to 90 days	2,442,917	-	2,442,917
More than 90 days	4,526,345	(543,239)	3,983,106
	20,495,788	(543,239)	19,952,549
Collectively assessed	38,759,484	(543,239)	38,216,245
Individually assessed	13,048,130	(13,048,130)	-
	51,807,614	(13,591,369)	38,216,245

Trade receivables that are neither past due nor impaired are creditworthy receivables with good payment records with the Group.

As at 30 June 2026, trade receivables of RM10,136,643 (30.6.2025: RM19,952,549) were past due but not impaired. These related to a number of independent customers from whom there is no recent history of default.

The trade receivables of the Group that are individually assessed to be impaired amounting to RM12,946,969 (30.6.2025: RM13,048,130), related to customers that are in financial difficulties, have defaulted on payments and/or have disputed on the billings. These balances are expected to be recovered through agreed repayment arrangements with the customers and/or ongoing debt recovery processes.

21. OTHER RECEIVABLES

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Other receivables	6,405,100	7,905,761	-	1,083,040
Less: Accumulated impairment losses	(5,151,300)	(6,234,340)	-	(1,083,040)
	1,253,800	1,671,421	-	-
Deposits	4,030,203	5,475,070	314,515	349,693
Prepayments	5,763,815	4,870,631	62,990	1,682,071
Total current portion	11,047,818	12,017,122	377,505	2,031,764

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21. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONT'D)

The movements in the allowance for impairment losses are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
At beginning of the financial year/period	6,234,340	3,518,977	1,083,040	-
Impairment losses recognised	-	3,119,058	-	1,083,040
Reversal of impairment loss	(1,083,040)	(403,695)	(1,083,040)	-
At end of the financial year/period	5,151,300	6,234,340	-	1,083,040

Other receivables that are individually determined to be impaired at the reporting date relate to debtors that are in significant financial difficulties and have defaulted on payments.

22. CONTRACT ASSETS

	Group	
	2026 RM	2025 RM
Contract assets		
Construction contracts	8,281,648	4,452,068

(a) Construction contracts

The contract assets represent the unbilled amount for work completed as at the reporting date. This amount will be transferred to trade receivables when the right to bill becomes unconditional.

The changes to contract assets and contract liabilities balance during the financial year/ period are summarised below:

	Group	
	2026 RM	2025 RM
At beginning of the financial year/period	4,452,068	514,980
Revenue recognised in profit or loss during the financial year/period	28,474,459	109,359,029
Progress billing issued during the financial year/period	(24,644,879)	(105,421,941)
At end of the financial year/period	8,281,648	4,452,068

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22. CONTRACT ASSETS (CONT'D)

- (b) Transaction price allocated to the remaining performance obligations

The following table shows revenue expected to be recognised in the future related to performance obligations that are unsatisfied (or partially satisfied) at the reporting date. The disclosure is only providing information for contracts that have a duration of more than one year.

	Under 1 year RM	1-2 years RM	Total RM
Group			
2026	17,031,505	-	17,031,505
2025	24,611,488	19,788,805	44,400,293

23. AMOUNTS DUE FROM/(TO) SUBSIDIARIES

	Company	
	2026 RM	2025 RM
Non-trade		
Amount due from subsidiaries	105,341,423	105,059,218
Less: Accumulated impairment losses	(62,273,176)	(62,537,492)
	43,068,247	42,521,726
Amount due to subsidiaries	(16,244,720)	(11,586,684)

The movements of allowance for impairment losses are as follows:

	Company	
	2026 RM	2025 RM
At beginning of the financial year/period	62,537,492	54,055,703
Impairment losses recognised	960,937	9,839,782
Reversal of impairment losses recognised	(1,225,253)	(1,357,993)
At end of the financial year/period	62,273,176	62,537,492

The amount due from/(to) subsidiaries are unsecured, interest free and receivable/(receivable) on demand.

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24. OTHER INVESTMENTS

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Financial assets at FVTPL:				
Unit trust, quoted in Malaysia	43,737	451,295	2,324	2,245

The fair value of the quoted investment in units were determined by reference to the quoted price in the financial market.

25. FIXED DEPOSITS WITH LICENSED BANKS

	Group	
	2026 RM	2025 RM
Fixed deposits with licensed banks	5,067,276	4,951,444

Included in deposits with licensed banks of the Group and of the Company is amount of RM3,247,365 (30.6.2025: RM3,167,325), which are pledged to licensed banks as securities for banking facilities granted to certain subsidiaries as disclosed in Note 29.

The interest rate of deposits with licensed banks of the Group at the end of reporting period ranges from 1.75% to 2.6% (30.6.2025: 2% to 3%) per annum and maturities of deposits ranging from 30 to 365 days (30.6.2025: 30 to 365 days).

26. SHARE CAPITAL

	2026 Units	Group and Company		2025 RM
		2025 Units	2026 RM	
Issued and fully paid-up with no par value				
Ordinary shares				
At beginning of the financial year/period	1,963,555,510	1,784,786,510	120,436,518	99,817,898
Issuance of shares	-	178,479,000	-	20,927,825
Share issuance expenses	-	-	(258,651)	(318,858)
Conversion of ICPS	35,549,750	290,000	4,733,256	9,653
At end of the financial year/period	1,999,105,260	1,963,555,510	124,911,123	120,436,518
Irredeemable convertible preference shares				
At beginning of the financial year/period	517,565,497	517,855,497	17,227,760	17,237,413
Conversion	(142,199,000)	(290,000)	(4,733,256)	(9,653)
At end of the financial year/period	375,366,497	517,565,497	12,494,504	17,227,760
	2,374,471,757	2,481,121,007	137,405,627	137,664,278

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26. SHARE CAPITAL (CONT'D)

During the current financial year, the Company:

- (a) issued 13,347,000 new ordinary shares on 8 December 2025 pursuant to the conversion of 53,388,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (b) issued 653,500 new ordinary shares on 15 December 2025 pursuant to the conversion of 2,614,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (c) issued 875,000 new ordinary shares on 18 December 2025 pursuant to the conversion of 3,500,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (d) issued 3,185,000 new ordinary shares on 22 December 2025 pursuant to the conversion of 12,740,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (e) issued 307,000 new ordinary shares on 2 January 2026 pursuant to the conversion of 1,228,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (f) issued 1,328,700 new ordinary shares on 8 January 2026 pursuant to the conversion of 5,314,800 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (g) issued 475,000 new ordinary shares on 19 January 2026 pursuant to the conversion of 1,900,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (h) issued 2,375,000 new ordinary shares on 23 January 2026 pursuant to the conversion of 9,500,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (i) issued 1,247,300 new ordinary shares on 30 January 2026 pursuant to the conversion of 4,989,200 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (j) issued 965,000 new ordinary shares on 6 February 2026 pursuant to the conversion of 3,860,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (k) issued 2,225,000 new ordinary shares on 13 February 2026 pursuant to the conversion of 8,900,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (l) issued 1,077,500 new ordinary shares on 26 February 2026 pursuant to the conversion of 4,310,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (m) issued 358,500 new ordinary shares on 6 March 2026 pursuant to the conversion of 1,434,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (n) issued 550,000 new ordinary shares on 17 March 2026 pursuant to the conversion of 2,200,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (o) issued 500,000 new ordinary shares on 19 March 2026 pursuant to the conversion of 2,000,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (p) issued 212,500 new ordinary shares on 1 April 2026 pursuant to the conversion of 850,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;

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26. SHARE CAPITAL (CONT'D)

- (q) issued 1,791,750 new ordinary shares on 23 April 2026 pursuant to the conversion of 7,167,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (r) issued 1,275,000 new ordinary shares on 12 May 2026 pursuant to the conversion of 5,100,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (s) issued 2,225,000 new ordinary shares on 22 May 2026 pursuant to the conversion of 8,900,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (t) issued 438,500 new ordinary shares on 9 June 2026 pursuant to the conversion of 1,754,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes;
- (u) issued 137,500 new ordinary shares on 29 June 2026 pursuant to the conversion of 550,000 ICPS by way of conversion of four (4) ICPS for one (1) new share for working capital purposes.

During the previous financial period, the Company:

- (a) On 8 May 2024, a total of 100,000 new ordinary shares of the Company ("Shares") were issued pursuant to the conversion of 100,000 ICPS to 100,000 new Shares by way of conversion of one (1) ICPS together with cash payment of RM0.09 for one (1) new Share. The conversion price for the ICPS is RM0.12 for one (1) new share;
- (b) On 17 May 2024, a total of 90,000 new ordinary shares of the Company were issued pursuant to the conversion of 90,000 ICPS to 90,000 new Shares by way of conversion of one (1) ICPS together with cash payment of RM0.09 for one (1) new Share. The conversion price for the ICPS is RM0.12 for one (1) new share;
- (c) On 9 October 2024, the Company issued 26,770,300 new ordinary shares at discounted price of RM0.125 each for a total consideration of RM3,346,287.50 via Private Placement for working capital purposes;
- (d) On 24 October 2024, a total of 100,000 new ordinary shares of the Company were issued pursuant to the conversion of 100,000 ICPS to 100,000 new Shares by way of conversion of one (1) ICPS together with cash payment of RM0.09 for one (1) new share. The conversion price for the ICPS is RM0.12 for one (1) new share;
- (e) On 25 October 2024, the Company issued 44,617,200 new ordinary shares at discounted price of RM0.122 each for a total consideration of RM5,443,298.40 via Private Placement for working capital purposes;
- (f) On 15 November 2024, the Company issued 31,000,000 new ordinary shares at discounted price of RM0.1341 each for a total consideration of RM4,157,100.00 via Private Placement for working capital purposes;
- (g) On 10 December 2024, the Company issued 30,000,000 new ordinary shares at discounted price of RM0.1191 each for a total consideration of RM3,573,000.00 via Private Placement for working capital purposes;
- (h) On 10 February 2025, the Company issued 23,000,000 new ordinary shares at discounted price of RM0.1089 each for a total consideration of RM2,504,700.00 via Private Placement for working capital purposes;
- (i) On 21 May 2025, the Company issued 23,091,500 new ordinary shares at discounted price of RM0.0813 each for a total consideration of RM1,877,338.95 via Private Placement for working capital purposes.

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company, and are entitled to one vote per ordinary share at meetings of the Company. The ordinary shares have no par value.

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27. SHARE ISSUANCE SCHEME ("SIS")

The Company SIS is governed by the by-laws which was approved by the shareholders at the Extraordinary General Meeting held on 28 June 2021, shareholders approved on the establishment of share issuance scheme of up to 15% of the total number of issued shares of the Company (Excluding any Treasure Shares) to all eligible employees and Director of the Group.

The main features of the SIS are as follows:

- (a) eligible to employees of the Group including Directors of the Group (excluding the subsidiary companies which are dormant) who meet the criteria of eligibility for participation of the Proposed SIS ("Eligible Persons") as set out in the By-Laws, a draft of which is set out in Appendix II of the Circular ("By-Laws");
- (b) the number of shares to be allotted and issued under this SIS shall not exceed 15% of the total number of shares issued by the Company (excluding any treasury shares) during tenure of the SIS;
- (c) the shares issued upon exercise of the SIS shall rank equally in all respects with the existing shares of the Company except it will not be entitled to any dividends, rights, allotments or any other distributions, which is prior to the date of allotment of SIS; and
- (d) the SIS shall be in force for a period of five years from the effective date of SIS and maximum of ten years, if the Board of the Directors deems fit.

28. TREASURY SHARES

	2026 Units	Group and Company 2025 Units	2026 RM	2025 RM
At beginning/end of the financial year/period	285,000	285,000	47,990	47,990

Treasury shares relate to ordinary shares of the Company that are held by the Company. The amount consists of the acquisition costs of treasury shares net of the proceeds received on their subsequent sale or re-issuance.

The Company does not repurchase any of its issued shares from the open market during the financial year/period.

The directors of the Company are committed in enhancing the value of the Company for its shareholders and believe that the repurchase plan can be applied in the best interests of the Company and its shareholders. The repurchase transactions were financed by internally generated funds. The shares repurchased are being held as treasury shares.

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29. LOANS AND BORROWINGS

			Group		Company
	Note	2026 RM	2025 RM	2026 RM	2025 RM
Secured					
Term loans	(a)	32,361,811	32,117,447	-	-
Bank overdrafts	(a)	1,924,307	1,794,086	-	-
Bankers' acceptance	(a)	3,514,281	2,593,219	-	-
Hire purchase	(b)	2,421,496	4,305,250	377,281	470,045
Lease liabilities	(c)	27,944,353	25,908,326	2,837,602	1,516,758
		68,166,248	66,718,328	3,214,883	1,986,803
Non-current					
Term loans	(a)	10,991,653	7,137,666	-	-
Hire purchase	(b)	1,163,026	2,333,257	280,213	377,281
Lease liabilities	(c)	26,255,824	24,899,654	2,118,672	840,602
		38,410,503	34,370,577	2,398,885	1,217,883
Current					
Term loans	(a)	21,370,158	24,979,781	-	-
Bank overdrafts	(a)	1,924,307	1,794,086	-	-
Bankers' acceptance	(a)	3,514,281	2,593,219	-	-
Hire purchase	(b)	1,258,470	1,971,993	97,068	92,764
Lease liabilities	(c)	1,688,529	1,008,672	718,930	676,156
		29,755,745	32,347,751	815,998	768,920
		68,166,248	66,718,328	3,214,883	1,986,803

(a) Bank borrowings

The term loans, bankers' acceptance and bank overdrafts are secured by the following:

- (i) first legal charge over freehold land and buildings and improvements of a subsidiary company as disclosed in Note 13(b);
- (ii) fixed and floating charge over certain property, plant and equipment of a subsidiary company;
- (iii) pledge of fixed deposits of the Group as disclosed in Note 25; and
- (iv) corporate guarantee provided by the Company.

Maturity of bank borrowings (excluding lease liabilities and hire purchase) are as follows:

	Group	
	2026 RM	2025 RM
Within one year	26,808,746	29,367,086
Between one to five years	7,898,904	3,883,094
After five years	3,092,749	3,254,572
	37,800,399	36,504,752

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29. LOANS AND BORROWINGS (CONT'D)

(a) Bank borrowings (Cont'd)

The ranges of effective interest rates per annum at the reporting date are as follows:

	Group	
	2026 %	2025 %
Term loans	4.27 - 12.00	4.52 - 12.00
Bank overdrafts	7.81	7.30 - 8.06
Bankers' acceptance	4.29 - 4.41	4.59 - 4.82

(b) Hire purchase

Note	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
At beginning of the financial year/period	4,305,250	6,067,553	470,045	-
Additions	97,000	500,000	-	500,000
Interest expenses	198,072	396,003	18,296	7,065
Payments	(2,178,826)	(2,658,306)	(111,060)	(37,020)
At end of the financial year/period	2,421,496	4,305,250	377,281	470,045
Presented as:				
Current	1,258,470	1,971,993	97,068	92,764
Non-current	1,163,026	2,333,257	280,213	377,281
	2,421,496	4,305,250	377,281	470,045
Minimum lease payments				
Within one year	1,354,801	2,167,918	111,060	111,060
Later than one year and not later than two years	1,135,387	1,333,273	222,120	111,060
Later than two years and not later than five years	74,040	1,134,047	74,040	296,110
	2,564,228	4,635,238	407,220	518,230
Less: Future finance charges	(142,732)	(329,988)	(29,939)	(48,185)
Present value of minimum lease payments	2,421,496	4,305,250	377,281	470,045

The effective interest rates of hire purchase are ranging from 2.00% to 4.05% (30.06.2025: 2.00% to 4.05%) per annum.

The Group and the Company lease motor vehicles and plant and machinery under hire purchase Note 13(a). There are no restrictive covenants imposed by the lease agreement and no arrangements have been entered into for contingent rental payments.

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29. LOANS AND BORROWINGS (CONT'D)

(c) Lease liabilities

	Group		Company	
	2026 RM	2025 RM (Restated)	2026 RM	2025 RM
At beginning of the financial year/period	25,908,326	4,203,285	1,516,758	177,741
Additions	1,997,000	22,225,239	1,997,000	1,845,335
Interest expenses	1,689,209	932,835	80,234	71,988
Payments	(1,650,182)	(1,430,144)	(756,390)	(562,897)
Write off	-	(22,889)	-	(15,409)
At end of the financial year/period	27,944,353	25,908,326	2,837,602	1,516,758

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Presented as:				
Current	1,688,529	1,008,672	718,930	676,156
Non-current	26,255,824	24,899,654	2,118,672	840,602
	27,944,353	25,908,326	2,837,602	1,516,758

The maturity analysis of lease liabilities of the Group and the Company at the end of the reporting period:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Present value of minimum lease payments				
Within one year	2,040,193	1,008,672	753,010	756,390
Later than one year not later than five years	11,082,828	10,130,332	2,297,364	875,695
Later than five years	38,881,470	40,414,136	-	-
	52,004,491	51,553,140	3,050,374	1,632,085
Less: Future finance charges	(24,060,138)	(25,644,814)	(212,772)	(115,327)
Present value of lease liabilities	27,944,353	25,908,326	2,837,602	1,516,758

The Group and the Company lease an office building, office equipment, leasehold lands for solar plant and shop lots for project sites. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

The incremental borrowing rate applied to lease liabilities of the Group and of the Company at the reporting date ranges from 2.00% to 6.70% (30.6.2025: 2.00% to 6.70%) per annum.

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30. DEFERRED TAX LIABILITIES

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
At beginning of the financial year/period	919,265	905,366	-	-
Recognised in comprehensive loss (Note 11)	94,860	(36,987)	-	-
Under provision in prior year (Note 11)	3,163,910	50,886	-	-
At end of the financial year/period	4,178,035	919,265	-	-

The net deferred tax assets and liabilities shown on the statements of financial position after appropriate offsetting are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Deferred tax liabilities	7,651,079	949,789	-	-
Deferred tax asset	(3,473,044)	(30,524)	-	-
	4,178,035	919,265	-	-

The components of deferred tax liabilities are as follows:

	Group		Company	
	30.6.2026 RM	30.6.2025 RM	30.6.2026 RM	30.6.2025 RM
Deferred tax liabilities:				
Property, plant and equipment	6,833,276	949,789	-	-
Right-of-use assets	817,803	-	-	-
	7,651,079	949,789	-	-

The components of deferred tax assets are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Deferred tax assets:				
Unused tax losses	(198,184)	-	-	-
Unabsorbed capital allowances	(2,332,948)	-	-	-
Lease liabilities	(941,912)	(30,524)	-	-
	(3,473,044)	(30,524)	-	-

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30. DEFERRED TAX LIABILITIES (CONT'D)

The other deductible temporary difference, unabsorbed capital allowances, unutilised tax losses and unutilised reinvestment allowances which would give rise to deferred tax assets not recognised to the extent that it is probable that future taxable profits will be available against which other deductible temporary differences, unabsorbed capital, unutilised tax losses and unutilised reinvestment allowances can be utilised. As at the end of reporting period, the estimated amount of other temporary difference, unabsorbed capital allowances, unutilised tax losses and unutilised reinvestment allowances for which no deferred tax assets has not been recognised in the financial statements due to uncertainty of its realisation are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Unutilised capital allowances	13,129,415	12,712,555	2,199,202	1,786,125
Unutilised tax losses	80,814,230	72,754,569	38,815,607	33,019,914
Others	6,535,577	5,147,253	(100,134)	176,210
	100,479,222	90,614,377	40,914,675	34,982,249

31. TRADE PAYABLES

The Group's normal trade credit term ranges from 30 to 90 days (30.6.2025: 30 to 90 days), depending on the term of contracts.

32. OTHER PAYABLES AND ACCRUALS

	30.6.2026 RM	Group 30.6.2025 RM (Restated)	1.4.2024 RM (Restated)
Other payables	14,344,073	4,613,329	4,460,735
Deposits	305,232	327,282	350,632
Provision and accruals	13,155,640	12,309,797	3,800,389
	27,804,945	17,250,408	8,661,756

	Company	
	2026 RM	2025 RM
Other payables	3,860,521	232,075
Deposits	296,532	296,532
Provision and accruals	1,615,935	1,379,074
	5,772,988	1,907,681

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33. BANK AND CORPORATE GUARANTEES

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Secured				
Bank guarantee issued in favour of third parties by certain subsidiary companies	6,566,000	3,366,860	-	-
Unsecured				
Corporate guarantee given to financial institution for credit facilities granted to subsidiary companies	-	-	43,548,000	42,295,352
Corporate guarantee given to suppliers of subsidiary companies for credit terms granted to subsidiary companies	-	-	3,200,000	294,807
	6,566,000	3,366,860	46,748,000	42,590,159

34. CAPITAL COMMITMENT

	Group	
	2026 RM	2025 RM
Property, plant and equipment		
Approved and contracted for	328,604,069	1,702,624

35. RELATED PARTY DISCLOSURE

(a) Identifying related parties

For the purposes of these financial statements, parties are considered to be related to the Group or the Company if the Group or the Company has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel comprise the directors and key management personnel of the Group, having authority and responsibility for planning, directing and controlling the activities of the Group entities directly or indirectly.

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35. RELATED PARTY DISCLOSURE

(b) Significant related party transactions

Related party transactions have been entered into in the normal course of business under negotiated terms. In addition to the related party balances disclosed in elsewhere in the financial statements, the significant related party transactions of the Group and of the Company are as follows:

		Company	
	Note	2026 RM	2025 RM
Transactions with subsidiary companies			
Management fees received		2,305,000	2,175,000
Rental expenses		-	108,150
Rental income		500,000	209,000
		Group	
		2026 RM	2025 RM
Transactions with the associate company			
Amount owing from associate for working capital		-	583,000

(c) Compensation of key management personnel

The remuneration of the directors of the Company and other key management personnel are disclosed in Note 10.

36. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below shows the details in the liabilities of the Group and of the Company arising from financing activities, including both cash and non-cash changes:

	Note	At beginning of the financial year/period RM	Financing cash flows (i) RM	Non-cash changes RM	At end of the financial year/period RM
Group					
2026					
Hire purchase	29	4,305,250	(1,980,754)	97,000	2,421,496
Lease liabilities	29	25,908,326	-	2,036,027	27,944,353
Term loans	29	32,117,447	(814,501)	1,058,865	32,361,811
Short-term borrowings	29	4,387,305	921,062	130,221	5,438,588
		<hr/>	<hr/>	<hr/>	<hr/>
		66,718,328	(1,874,193)	3,322,113	68,166,248

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36. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES (CONT'D)

The table below shows the details in the liabilities of the Group and of the Company arising from financing activities, including both cash and non-cash changes: (Cont'd)

	Note	At beginning of the financial year/period RM	Financing cash flows (i) RM	Non-cash changes RM	At end of the financial year/period RM
Group					
2025					
Hire purchase	29	6,067,553	(2,262,303)	500,000	4,305,250
Lease liabilities	29	4,203,285	(497,309)	22,202,350	25,908,326
Term loans	29	33,391,024	(1,273,577)	-	32,117,447
Short-term borrowings	29	2,866,764	1,370,026	150,515	4,387,305
		46,528,626	(2,663,163)	22,852,865	66,718,328

(i) The cash flows from hire purchase, lease liabilities and bank borrowings make up the net amount of proceeds from or repayments of hire purchase, lease liabilities and bank borrowings in the statements of cash flows.

(ii) Non-cash changes included new leases liabilities and right-of-use assets during the financial year/period.

	Note	At beginning of the financial year/period RM	Financing cash flows (i) RM	Non-cash changes Addition RM	At end of the financial year/period RM
Company					
2026					
Hire purchase	29	470,045	(92,764)	-	377,281
Lease liabilities	29	1,516,758	(676,156)	1,997,000	2,837,602
		1,986,803	(768,920)	1,997,000	3,214,883
2025					
Hire purchase	29	-	(29,955)	500,000	470,045
Lease liabilities	29	177,741	(490,909)	1,829,926	1,516,758
		177,741	(520,864)	2,329,926	1,986,803

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37. SEGMENT INFORMATION

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

Civil engineering	:	Specialised civil engineering works
Bituminous products	:	Manufacturing and trading bituminous products
Energy	:	Development, operation and transmission of solar power
Services	:	Provision of manpower and maintenance services
Others	:	Investment holding, provision of managerial services, rental of machinery and trading of industrial machinery spare parts

Performance is measured based on the segment revenue and profit before tax, interest, depreciation and amortisation, as included in the internal management reports that are reviewed by the Executive Directors. Segment profit is used to measure performance as management believes that such information is 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 assets is measured based on all assets (including goodwill) of a segment, as included in the internal management reports that are reviewed by the Executive Directors. Segment total asset is used to measure the return of assets of each segment.

Segment liabilities

The total of segment liabilities is measured based on all liabilities of a segment, as include in the internal management reports that are reviewed by the Executive Directors.

Segment capital expenditure

Segment capital expenditure is the total cost incurred during the financial year/period to acquire property, plant and equipment and investment property.

Allocation basis and inter-segment pricing

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Transactions between segments are carried out on agreed terms between both parties. The effects of such inter-segment transactions are eliminated on consolidation. The measurement basis and classification are consistent with those adopted in the previous financial years/period.

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37. SEGMENT INFORMATION (CONT'D)

Allocation basis and inter-segment pricing (cont'd)

Group	Civil engineering RM	Bituminous products RM	Services RM	Energy RM	Others RM	Consolidation adjustment RM	Consolidation RM
1.7.2025 to 30.6.2026							
Revenue							
External customers	106,093,157	31,588,071	-	7,905,767	249,854	-	145,836,849
Inter-segment	-	-	-	-	2,305,000	(2,305,000)	-
Total revenue	106,093,157	31,588,071	-	7,905,767	2,554,854	(2,305,000)	145,836,849
Results							
Segment results	3,420,682	2,220,637	3,547,532	272,205	(8,889,951)	288,875	859,980
Interest income							400,457
Finance costs							(5,632,895)
Share of result of associate							(4,041)
Loss before tax							(4,376,499)
Taxation							(4,582,559)
Loss for the financial year							(8,959,058)
Segment assets	71,904,534	30,868,692	2,177,113	75,804,847	99,519,149	(89,705,964)	190,568,371
Segment liabilities	41,260,405	18,104,261	1,896,440	95,865,976	88,224,612	(125,727,181)	119,624,513

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37. SEGMENT INFORMATION (CONT'D)

Allocation basis and inter-segment pricing (cont'd)

Group	Civil engineering RM	Bituminous products RM	Services RM	Energy RM	Others RM	Consolidation adjustment RM	Consolidation RM
1.4.2024 to 30.6.2025							
Revenue							
External customers	107,847,187	38,591,389		8,554,922	102,300	-	155,095,798
Inter-segment	-	18,895	-	-	2,175,000	(2,193,895)	-
Total revenue	107,847,187	38,610,284	-	8,554,922	2,277,300	(2,193,895)	155,095,798
Results							
Segment results	460,608	3,167,364	(2,880,458)	1,131,222	(22,845,793)	9,293,710	(11,673,345)
Interest income							661,029
Finance costs							(6,078,167)
Share of result of associate							(232,984)
Loss before tax							(17,323,467)
Taxation							(3,140,912)
Loss for the financial period							(20,464,379)
Segment assets	77,630,356	29,144,205	1,679,863	51,469,934	122,879,985	(97,998,101)	184,806,242
Segment liabilities	49,847,195	17,868,562	13,035,298	63,215,335	96,039,822	(135,361,537)	104,644,675

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37. SEGMENT INFORMATION (CONT'D)

Allocation basis and inter-segment pricing (cont'd)

Group	Civil engineering RM	Bituminous products RM	Services RM	Energy RM	Others RM	Consolidation adjustment RM	Consolidation RM
1.7.2025 to 30.6.2026							
Other non-cash items							
Depreciation of:							
Property, plant and equipment	1,719,994	839,053	60,357	2,491,583	504,183	937	5,616,107
Right-of-use assets	301,780	55,137	59,733	1,112,090	754,886	(470,630)	1,812,996
Investment properties	3,363	-	-	-	107,747	-	111,110
Impairment losses on:							
Investment properties	-	8,434	-	-	-	-	8,434
Reversal of impairment losses:							
Trade receivables	(323,726)	-	-	-	(66,133)	-	(389,589)
Other receivables	-	-	-	-	(1,083,040)	-	(1,083,040)
Fair value gain on other investments	(1,302)	-	-	-	(79)	-	(1,381)
Write off of deposits	-	-	-	-	20,000	-	20,000
Loss on disposal of property, plant and equipment	-	5,859	-	-	-	-	5,859
Bad debt written off	-	-	-	11,335	-	-	11,335
Unrealised loss/(gain) on foreign exchange	-	(4)	-	23	-	-	19
Waiver of other payables	-	-	-	-	(3,795,622)	1,270,772	(2,524,850)

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37. SEGMENT INFORMATION (CONT'D)

Allocation basis and inter-segment pricing (cont'd)

Group	Civil engineering RM	Bituminous products RM	Services RM	Energy RM	Others RM	Consolidation adjustment RM	Consolidation RM
1.4.2024 to 30.6.2025							
Other non-cash items							
Depreciation of:							
Property, plant and equipment	2,182,510	986,040	303,598	3,112,899	295,281	-	6,880,328
Right-of-use assets	156,185	18,379	114,503	307,258	816,130	(372,235)	1,040,220
Investment properties	4,204	-	-	-	142,226	-	146,430
Impairment losses on:							
Trade receivable	-	-	760,000	-	1,739,654	-	2,499,654
Other receivables	-	-	-	-	3,119,058	-	3,119,058
Investment in associate	3,463,519	-	-	-	-	-	3,463,519
Property, plant and equipment	-	-	-	358	-	-	358
Goodwill	-	-	-	-	-	291,263	291,263
Reversal of impairment losses:							
Trade receivables	(51,324)	-	-	-	(280,653)	-	(331,977)
Other receivables	-	-	-	-	(403,695)	-	(403,695)
Provision for litigation	-	-	-	-	756,000	-	756,000
Write off:							
Right-of-use assets	-	-	-	-	192,547	-	192,547
Gain on disposal of property, plant and equipment	-	-	-	-	(73,309)	-	(73,309)
Unrealised loss/(gain) on foreign exchange	-	(7,862)	-	16	-	-	(7,846)

Notes To The Financial Statements

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37. SEGMENT INFORMATION (CONT'D)

Allocation basis and inter-segment pricing (cont'd)

Adjustment and eliminations

Interest income and finance costs are not allocated to individual segments as the underlying instruments are managed on a group basis.

Current taxes, deferred taxes and certain financial assets and liabilities are not allocated to those segments as they are also managed on a group basis.

Inter-segment revenues and balances are eliminated on consolidation.

Geographic information

No disclosure on geographical segment information as the Group operates predominantly in Malaysia.

Major customer

No disclosure on major customer information as no customer represents equal or more than ten percent of the Group's revenue.

38. FINANCIAL INSTRUMENTS

Classification of financial instruments

Financial assets and financial liabilities are measured on an ongoing basis either at fair value or at amortised cost. The principal accounting policies in Note 3 describe how the classes of the financial instruments are measured, and how income and expenses including fair values gain or loss, are recognised.

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

	Group		Company	
	2026 RM	2025 RM (Restated)	2026 RM	2025 RM
Financial assets				
<u>Fair value through profit or loss</u>				
Other investments	43,737	451,295	2,324	2,245
<u>At amortised costs</u>				
Trade receivables	40,162,336	37,408,399	-	-
Other receivables	5,284,003	7,146,491	314,515	349,693
Amount due from subsidiaries	-	-	43,068,247	42,521,726
Fixed deposits with licensed banks	5,067,276	4,951,444	-	-
Cash and bank balances	18,151,728	14,911,501	3,073,814	548,322
Financial liabilities				
<u>At amortised costs</u>				
Trade payables	19,266,952	18,521,452	-	-
Other payables and accruals	27,804,945	17,250,408	5,772,988	1,907,681
Amount due to subsidiaries	-	-	16,244,720	11,586,684
Loans and borrowings	68,166,248	66,718,328	3,214,883	1,986,803

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38. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies

The Group's financial risk management policy is to ensure that adequate financial resources are available for the development of the Group's operations whilst managing its credit, liquidity and market risks. The Group operates within clearly defined guidelines that are approved by the Board and the Group's policy is not to engage in speculative transactions.

The following sections provide details regarding the Group's exposure to the abovementioned financial risks and the objectives, policies and processes for the management of these risks.

(i) Credit risk

Credit risk is the risk of a financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from its receivables from customers, other receivables, contract assets and deposits with banks.

The Company's exposure to credit risk arises principally from loans or advances to subsidiaries, other receivables and financial guarantees given to banks for banking facilities granted to certain subsidiaries. There are no significant changes as compared to previous financial year.

Exposure to credit risk

At the reporting date, the Group's and the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position except for financial guarantees given to banks for banking facilities granted to certain subsidiaries.

The Company's maximum exposure in their respect is RM6,566,000 (30.6.2025: RM3,366,860), representing the outstanding banking facilities to the subsidiaries as at the end of the reporting period.

Credit risk concentration

The Group has no significant concentration of credit risk as its exposure spread over a large number of customers. The Company has no significant concentration of credit risks except for advances to subsidiary companies where risks of default have been assessed to be low.

There are no significant changes as compared to previous financial period.

Assessment of impairment losses

At each reporting date, the Group assesses whether any of financial assets at amortised cost and contract assets are credit impaired.

The gross carrying amounts of financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

A financial asset is credit impaired when any of following events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred:

- Significant financial difficult of the receivable;
- A breach of contract, such as a default or past due event;
- Restructuring of a debt in relation to the receivable's financial difficulty;
- It is becoming probable that the receivable will enter bankruptcy or other financial reorganisation.

The Group considers a receivable to be in default when the receivable is unlikely to repay its debt to the Group in full or is past due for more than a year.

Notes To The Financial Statements

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38. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (cont'd)

(i) Credit risk (cont'd)

Trade receivables and contract assets

The Group applies the simplified approach to measure expected credit losses using a lifetime expected credit loss allowance for all trade receivables and contract assets.

Inputs, assumptions and techniques used for estimating impairment losses

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. Therefore, the Group concluded that the expected credit loss rates for trade receivables are a reasonable approximation of the expected credit loss rates for the contract assets.

The Group measures the expected credit losses of certain major customers, trade receivables that are credit impaired and trade receivables with a high risk of default on individual basis.

The expected credit loss rates are based on the payment profiles of sales over a period of 24 months from the measurement date and the corresponding historical credit losses experienced within this period. The historical observed default rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the trade receivables to settle their debts.

Other receivables

The Group and the Company apply the 3-stage general approach to measure the expected credit losses for its other receivables.

Under this approach, loss allowance is measured on either 12-month expected credit losses or lifetime expected credit losses, by considering the likelihood that the receivable would not be able to repay during the contractual period (probability of default, PD), the percentage of contractual cash flows that will not be collected if default happens (loss given default, LGD) and the outstanding amount that is exposed to default risk (exposure at default, EAD).

In deriving the PD and LGD, the Group and the Company consider the receivable's past payment status and its financial condition as at the reporting date. The PD is adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the receivable to settle its debts.

Deposits with licensed banks, cash and bank balances

The Group and the Company consider these banks have low credit risks. Therefore, the Group and the Company are of the view that the loss allowance is immaterial and hence, it is not provided for.

Amount due from subsidiaries

The Company applies the 3-stage general approach to measure the expected credit losses for all inter-company balances.

Notes To The Financial Statements

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38. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (cont'd)

(i) Credit risk (cont'd)

The Company measures the expected credit losses on individual basis, which is aligned with its credit risk management practices on the inter-company balances.

The Company considers advances to subsidiaries have low credit risks. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly.

For advances that are receivable on demand, impairment loss is assessed based on the assumption that repayment of the outstanding balances is demanded at the reporting date. If the subsidiary does not have sufficient highly liquid resources when the loans and advances are demanded, the Company will consider the expected manner of recovery to measure the impairment loss; the recovery manner could be either through 'repayable over time' or a fire sale of less liquid assets by the subsidiary.

For advances that are not receivable on demand, impairment loss is measured using techniques that are similar for estimating the impairment losses of other receivables as disclosed above.

(ii) Liquidity risk

Liquidity risk refers to the risk that the Group or the Company will encounter difficulty in meeting its financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

The Group's and the Company's funding requirements and liquidity risk are managed with the objective of meeting business obligations on a timely basis. The Group and the Company finance its liquidity through internally generated cash flows and minimise liquidity risk by keeping committed credit lines available.

The following table analyses the remaining contractual maturity for financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group and the Company can be required to pay.

	Contractual interest rate %	On demand or within 1 year RM	1 to 5 years RM	More than 5 years RM	Total contractual cash flows RM	Total carrying amount RM
Group						
2026						
Financial liabilities						
<u>Non-interest bearing</u>						
Trade payables	-	19,266,952	-	-	19,266,952	19,266,952
Other payables and accruals	-	27,804,945	-	-	27,804,945	27,804,945
<u>Interest bearing</u>						
Hire purchase	2.00 - 4.05	1,354,801	1,209,427	-	2,564,228	2,421,496
Lease liabilities	2.00 - 6.70	2,040,193	11,082,828	38,881,470	52,004,491	27,944,353
Bank borrowings	4.27 - 12.00	30,187,473	13,411,857	3,778,414	47,377,744	37,800,399
Bank guarantee	-	6,556,000	-	-	6,556,000	-
		87,210,364	25,704,112	42,659,884	155,574,360	115,238,145

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38. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (cont'd)

(ii) Liquidity risk (cont'd)

	Contractual interest rate %	On demand or within 1 year RM (Restated)	1 to 5 years RM	More than 5 years RM	Total contractual cash flows RM (Restated)	Total carrying amount RM (Restated)
Group (cont'd)						
2025						
Financial liabilities						
<u>Non-interest bearing</u>						
Trade payables	-	18,521,452	-	-	18,521,452	18,521,452
Other payables and accruals	-	17,250,408	-	-	17,250,408	17,250,408
<u>Interest bearing</u>						
Hire purchase	2.00 - 4.05	2,167,918	2,467,320	-	4,635,238	4,305,250
Lease liabilities	2.00 - 6.70	1,008,672	10,130,332	40,414,136	51,553,140	25,908,326
Bank borrowings	4.52 - 12.00	33,614,230	7,444,934	4,325,159	45,384,323	36,504,752
Bank guarantee	-	3,366,860	-	-	3,366,860	-
		75,929,540	20,042,586	44,739,295	140,711,421	102,490,188

	Contractual interest rate %	On demand or within 1 year RM	1 to 5 years RM	Total contractual cash flows RM	Total carrying amount RM
Company					
2026					
Financial liabilities					
<u>Non-interest bearing</u>					
Other payables and accruals	-	5,772,988	-	5,772,988	5,772,988
Amount due to subsidiary companies	-	16,244,720	-	16,244,720	16,244,720
Hire purchase	2.21	111,060	296,160	407,220	377,281
Lease liabilities	5.65 - 6.65	753,010	2,297,364	3,050,374	2,837,602
Corporate guarantee*	-	46,748,000	-	46,748,000	-
		69,629,778	2,593,524	72,223,302	25,232,591

2025

Non-interest bearing

Other payables and accruals	-	1,907,681	-	1,907,681	1,907,681
Amount due to subsidiary companies	-	11,586,684	-	11,586,684	11,586,684
Hire purchase	2.21	111,060	407,170	518,230	470,045
Lease liabilities	5.65 - 6.65	756,390	875,695	1,632,085	1,516,758
Corporate guarantee*	-	42,590,159	-	42,590,159	-
		56,951,974	1,282,865	58,234,839	15,481,168

* The corporate guarantee are financial guarantees given to banks and suppliers for banking facilities and credit terms granted to certain subsidiary companies.

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38. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (cont'd)

(ii) Liquidity risk (cont'd)

The Company provides unsecured financial guarantees to banks and financial institutions in respect of credit facilities granted to certain subsidiaries and monitors on an ongoing basis the performance of the subsidiaries. At end of the financial year/period, there was no indication that the subsidiaries would default on repayment.

Financial guarantee has not been recognised since the fair value on initial recognition was deemed not material and the probability of the subsidiaries defaulting on their credit facilities is remote.

(iii) Market risk

(a) Foreign currency risk

Foreign currency risk arises from transactions denominated in currencies other than the functional currency of the Group entities. As at 30 June 2026, the Group's exposure to foreign currency fluctuations is minimal, as the majority of its financial assets and liabilities are denominated in Ringgit Malaysia. The directors consider the risk to be not material to the Group's and the Company's overall financial position and performance.

	Group	
	2026 RM	2025 RM
Denominated in USD		
Trade receivables	58	276,779
Cash and bank balances	420,960	306,128
Trade payables	(238)	-
	<u>420,780</u>	<u>582,907</u>

Foreign currency sensitivity analysis

The following table demonstrates the sensitivity of the Group's and of the Company's loss before tax to a reasonably possible change in the USD exchange rates against RM, with all other variables held constant.

	Group		Company	
	Changes in currency rate RM	Effect on loss before tax RM	Changes in currency rate RM	Effect on loss before tax RM
USD	Strengthened 10%	42,078	Strengthened 10%	58,291
	Weakened 10%	(42,078)	Weakened 10%	(58,291)

Notes To The Financial Statements

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38. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (cont'd)

(iii) Market risk (cont'd)

(b) Interest rate risk

The Group's and the Company's fixed rate deposits placed with licensed banks and borrowings are exposed to a risk of change in their fair value due to changes in interest rates. The Group's and the Company's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates.

The Group and the Company manage the interest rate risk of its deposits with licensed banks by placing them at the most competitive interest rates obtainable, which yield better returns than cash at bank and maintaining a prudent mix of short and long-term deposits.

The Group manages its interest rate risk exposure from interest bearing borrowings by obtaining financing with the most favourable interest rates in the market. The Group constantly monitor its interest rate risk by reviewing its debts portfolio to ensure favourable rates are obtained. The Group does not utilise interest swap contracts or other derivative instruments for trading or speculative purposes.

The interest rate profile of the Group's and of the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
<u>Fixed rate instruments</u>				
Financial assets				
Fixed deposits with licensed banks	5,067,276	4,951,444	-	-
Financial liabilities				
Hire purchase	2,421,496	4,305,250	377,281	470,045
Lease liabilities	27,944,353	25,908,326	2,837,602	1,516,758
<u>Floating rate instruments</u>				
Financial liabilities				
Term loans	32,361,811	32,117,447	-	-
Bank overdrafts	1,924,307	1,794,086	-	-
Bankers' acceptance	3,514,281	2,593,219	-	-

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38. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (cont'd)

(iii) Market risk (cont'd)

(b) Interest rate risk (cont'd)

The Group and the Company do not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

Interest rate risk sensitivity analysis

A change in 1% interest rate at the end of the reporting period would have increased or decreased the Group's loss after tax/equity by RM287,283 (30.6.2025: RM277,436), arising mainly as a result of higher or lower interest expense on floating rate financial liability. This analysis assumes that all other variables remain constant. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

(c) Fair value of financial instruments

(i) Fair value of financial instruments carried at fair value

The fair values above have been determined using the following basis:

- (a) The fair value of the other investment is estimated at its quote closing bid price at the end of the reporting period.

There was no transfer between level 1 and level 2 during the financial year/period.

(ii) Fair value of financial instruments not carried at fair value

The carrying amounts of short-term receivables and payables, cash and cash equivalents and short-term loans and borrowings approximate their fair value due to the relatively short-term nature of these financial instruments and/or insignificant impact of discounting.

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38. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (cont'd)

(iii) Market risk (cont'd)

(c) Fair value of financial instruments (cont'd)

(ii) Fair value of financial instruments not carried at fair value (cont'd)

The table below analyses financial instruments carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statements of financial position.

	Fair value of financial instruments carried at fair value			Fair value of financial instruments not carried at fair value			Total fair value RM	Carrying amount RM
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3		
	RM	RM	RM	RM	RM	RM		
Group								
2026								
Financial asset								
Other investments	43,737	-	-	-	-	-	43,737	43,737
Financial liabilities								
Hire purchase	-	-	-	-	-	1,120,723	1,120,723	1,163,026
Term loan	-	-	-	-	-	10,974,541	10,974,541	10,991,653
	-	-	-	-	-	12,095,264	12,095,264	12,154,679
2025								
Financial asset								
Other investments	451,295	-	-	-	-	-	451,295	451,295
Financial liabilities								
Hire purchase	-	-	-	-	-	2,326,870	2,326,870	2,333,257
Term loan	-	-	-	-	-	7,010,761	7,010,761	7,137,666
	-	-	-	-	-	9,337,631	9,337,631	9,470,923

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38. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (cont'd)

(iii) Market risk (cont'd)

(c) Fair value of financial instruments (cont'd)

(ii) Fair value of financial instruments not carried at fair value (cont'd)

	Fair value of financial instruments carried at fair value			Fair value of financial instruments not carried at fair value			Total fair value RM	Carrying amount RM
	Level 1 RM	Level 2 RM	Level 3 RM	Level 1 RM	Level 2 RM	Level 3 RM		
Company								
2026								
Financial asset								
Other investments	2,324	-	-	-	-	-	2,324	2,324
Financial liabilities								
Hire purchase	-	-	-	-	-	280,173	280,173	280,213
2025								
Financial assets								
Other investments	2,245	-	-	-	-	-	2,245	2,245
Financial liabilities								
Hire purchase	-	-	-	-	-	377,232	377,232	377,281

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38. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (cont'd)

(iii) Market risk (cont'd)

(c) Fair value of financial instruments (cont'd)

(ii) Fair value of financial instruments not carried at fair value (cont'd)

(i) Policy on transfer between levels

The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer.

There were no transfers between levels during current period and previous financial year.

(ii) Level 1 fair value

Level 1 fair value is derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

(iii) Level 2 fair value

Level 2 fair value is estimated using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Non-derivative financial instruments

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period.

(iv) Level 3 fair value

Level 3 fair value for the financial assets and liabilities are estimated using unobservable inputs.

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(Cont'd)

39. CAPITAL MANAGEMENT

The Group's management manages its capital to maintain a strong capital base and safeguard the Group's ability to continue as a going concern and maintain an optimal capital structure, so as to maximise shareholders value. The management reviews the capital structure by considering the cost of capital and the risks associated with the capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividend paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group monitors capital using a gearing ratio. The Group's policy is to maintain a prudent level of gearing ratio that complies with debt covenants and regulatory requirements. The gearing ratios at end of the reporting period are as follows:

	Group		Company	
	2026 RM	2025 RM (Restated)	2026 RM	2025 RM
Total loans and borrowings	68,166,248	66,718,328	3,214,883	1,986,803
Less: Cash and bank balances and fixed deposits with licensed banks	(23,219,004)	(19,862,945)	(3,073,814)	(548,322)
Net debts	44,947,244	46,855,383	141,069	1,438,481
Total equity	70,943,858	80,161,567	61,688,259	69,298,827
Gearing ratio (times)	0.63	0.58	0.002	0.02

There were no changes in the Group's approach to capital management during the financial year.

40. MATERIAL LITIGATIONS

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

(a) Kuala Lumpur Industrial Court Case No. 7/4-2217/21

In 2021, an industrial court case no. 7/4-2217/21 was initiated by Abdul Farid bin Abdul Kadir against AIZO, alleging unfair dismissal. In June 2024, the Industrial Court ruled in favour of the claimant and awarded damages amounting to RM756,000 (included in other payables as disclosed in Note 32).

AIZO subsequently filed a judicial review application against the decision of the Industrial Court. The application was heard on 21 May 2026. On 15 July 2026, the High Court dismissed the application with costs of RM10,000. The Company filed a Notice of Appeal to the Court of Appeal on 29 July 2026. The appeal remains pending.

On 18 September 2026, an application for a stay of execution pending appeal was filed and on 20 October 2026, the Court granted a stay of execution pending the disposal of the appeal.

Notes To The Financial Statements

30 June 2026

(Cont'd)

40. MATERIAL LITIGATIONS (CONT'D)

The Group is not engaged in any material litigation cases as at the date of this report, other than the followings: (cont'd)

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

In 2013, Optimis Dinamik Sdn Bhd ("ODSB"), an indirect wholly-owned subsidiary of the Company, commenced legal proceedings at the Kuala Lumpur High Court against Sri Manjung Granite Quarry Sdn Bhd ("SMGQ") for the wrongful termination of a Quarry Agreement. On 20 April 2018, the High Court decided in favour of ODSB. It ordered SMGQ to pay ODSB damages, the quantum of which was to be assessed by the Court Registrar, together with interest at the rate of 5% per annum from 1 April 2013 until full payment, and costs of RM80,000 ("the Principal Judgment").

Pursuant to the assessment of damages proceedings, ODSB and SMGQ entered into a Consent Judgment on 28 November 2025. Under the Consent Judgment, SMGQ agreed to pay ODSB a sum of RM2,500,000 ("the Settlement Sum") by 5 March 2026 as full and final settlement of the Principal Judgment. Payment of the Settlement Sum was personally guaranteed by two (2) directors of SMGQ ("the Guarantors") under a Guarantee Agreement dated 3 January 2026. SMGQ failed to pay the Settlement Sum by the stipulated deadline.

The Guarantors filed an Originating Summons at the Kuala Lumpur High Court (Originating Summons No. WA-24NCVC-2506-05/2026) seeking, amongst others, to set aside the Guarantee Agreement on the grounds that they had signed it under economic duress and undue influence. On 29 June 2026, the High Court dismissed the Originating Summons with costs of RM5,000 awarded to ODSB.

ODSB also commenced proceedings at the Kuala Lumpur High Court against the Guarantors (Suit No. WA-22NCVC-206-04/2026) to recover the Settlement Sum under the Guarantee Agreement on the basis of their joint and several liability. On 21 September 2026, the High Court allowed ODSB's application for summary judgment against the Guarantors for RM2,500,000, together with interest at 5% per annum from 6 March 2026 until full payment and costs of RM4,000, subject to allocatur.

Following SMGQ's failure to pay the Settlement Sum, ODSB served a statutory demand on SMGQ on 20 April 2026 pursuant to Section 466 of the Companies Act 2016. Following SMGQ's failure to comply with the statutory demand, ODSB filed a petition to wind up SMGQ at the Ipoh High Court (Companies (Winding-Up) No. AA-28NCC-75-07/2026). The petition has been duly advertised in two (2) local newspapers and gazetted in the Government Gazette, and is fixed for hearing on 28 October 2026.

41. SIGNIFICANT EVENTS

During the financial year, the following significant events took place for the Company and its subsidiaries companies:

(a) Issuance of money services business license by Bank Negara Malaysia ("BNM")

Uniqua (M) Sdn. Bhd., a 60%-owned subsidiary of Techmile Resources Sdn. Bhd., which is a wholly-owned subsidiary of the Company, received a letter from Bank Negara Malaysia ("BNM") on 4 March 2026 in relation to the issuance of a Class B Money Services Business Licence (Remittance only).

The validity period for the license granted is 1 year and effective until 3 March 2027 which subject for renewable.

The issuance of this licence enables Uniqua to provide remittance services.

Notes To The Financial Statements

30 June 2026

(Cont'd)

41. SIGNIFICANT EVENTS (CONT'D)

During the financial year, the following significant events took place for the Company and its subsidiaries companies: (cont'd)

(b) Proposal of private placement, proposed allocations of placement share to selected Directors, proposed share capital reduction, and proposed renounceable rights issue with free detachable warrants

An Extraordinary General Meeting ("EGM") has held on 29 May 2026 to approved the resolutions relating to the Group's proposed of private placement, proposed allocations of placement share to selected Directors, proposed share capital reduction, and proposed renounceable rights issue with free detachable warrants.

The approval gives the Group the mandate to proceed with the issuance of up to 738.56 million new ordinary shares under the proposed private placement, representing up to 30% of the Company's total issued shares, excluding treasury shares. The proposed private placement includes allocations of up to 100 million placement shares to Executive Chairman Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari, up to 15 million placement shares to Executive Director Ahmad Rahizal Bin Dato' Ahmad Rasidi, and up to 15 million placement shares to Executive Director of Finance and Technology Emma Yazmeen Yip Binti Mohd Jeffrey Yip.

The proposal of reduction of RM75 million of AIZO's issued share capital pursuant to Section 117 of the Companies Act 2016 also has approved during the EGM. The exercise is intended to eliminate accumulated losses, enhance the Company's ability to declare dividends in the future when appropriate and improve the Group's overall financial standing with stakeholders.

In addition, shareholders approved the proposed renounceable rights issue of up to 3.20 billion rights shares on the basis of 1 rights share for every 1 existing the Group share held, together with up to 1.60 billion free detachable warrants on the basis of 1 warrant for every 2 rights shares subscribed.

(c) Acceptance of Islamic Financing Facilities

Wawasan Demi Sdn Bhd ("WDSB"), a 63%-owned subsidiary of Coral Energy Sdn. Bhd., which in turn is a wholly-owned subsidiary of the Group has, on 18 June 2026, executed the Facilities Agreements with Bank Pembangunan Malaysia Berhad ("BPMB" or "the Bank") pursuant to a letter of offer dated 7 April 2026, in respect of Islamic banking facilities totalling RM346,191,000.00 ("the Facilities").

42. SUBSEQUENT EVENTS

- (a) On 4 September 2026, the Company announced that the first tranche of the Private Placement has been completed following the listing and quotation of 7,500,000 placement shares on the Main Market of Bursa Securities which is fixed at RM0.0322 per placement share.
- (b) On 30 September 2026, the Company announced that the second tranche of the Private Placement has been completed following the listing and quotation of 122,500,000 placement shares on the Main Market of Bursa Securities which is fixed at RM0.0299 per placement share.
- (c) The Company had on 13 October 2026 received a notice dated on the even date issued by the Registrar of Companies confirming the reduction of share capital of the Company. Accordingly, the Share Capital Reduction is effective as at 13 October 2026. Following the completion of the Share Capital Reduction, the issued share capital of the Company as at 13 October 2026 is RM50,112,343 comprising 2,143,233,547 Shares.

Notes To The Financial Statements

30 June 2026

(Cont'd)

43. PRIOR YEARS' ADJUSTMENTS AND RECLASSIFICATION OF COMPARATIVE

(a) Delay compensation payable to Tenaga Nasional Berhad

Aizo Energy Sdn. Bhd. ("AESB"), a 70%-owned subsidiary of the Group, entered into a Large-Scale Solar Power Purchase Agreement ("PPA") with Tenaga Nasional Berhad ("TNB") in 2018 for the development of a large-scale solar plant in Pantai Remis.

Under the terms of the PPA, the scheduled commercial operation date of the solar plant was 31 August 2020. However, the solar plant was only completed and commenced commercial operations on 29 May 2023, resulting in a delay in the scheduled completion date.

On 28 October 2025, TNB issued a letter to AESB requesting delay compensation amounting to RM1,798,200 in respect of the delay in achieving the scheduled commercial operation date in accordance with the terms and conditions as stipulated in the PPA.

As the delay giving rise to the compensation relates to events and obligations arising from prior financial years, the corresponding liability and expense have been recognised as a prior year adjustment in the current financial statements.

(b) Capitalisation of depreciation and interest on right-of-use assets and lease liabilities

Wawasan Demi Sdn. Bhd. ("WDSB"), a 63%-owned subsidiary of the Group, entered into a Large-Scale Solar Power Purchase Agreement with TNB on 23 December 2024 for the development of a large-scale solar plant in Kampar. As at the reporting date, the solar plant remains under construction and has yet to commence operations.

On 19 March 2025, WDSB entered into a lease agreement with Liputan Setia Sdn. Bhd. for the lease of land to be used for the development of the large-scale solar plant.

During the prior financial period, depreciation of the right-of-use ("ROU") asset and interest expense on the lease liability arising from the land lease were capitalised as part of the construction work-in-progress ("WIP").

Upon reassessment, it was determined that the depreciation and interest costs did not meet the applicable criteria for capitalisation as part of the cost of the solar plant. Accordingly, the amounts previously capitalised to construction WIP have been adjusted and recognised appropriately in the statement of profit or loss as a prior year adjustment.

(c) Reclassification of comparative

Certain comparative figures in prior financial period's statement of financial position as shown below have been reclassified to enhance comparability with current financial year's presentation. As a result, certain line items have been amended on the face of the statement of financial position.

Notes To The Financial Statements

30 June 2026

(Cont'd)

43. PRIOR YEARS' ADJUSTMENTS AND RECLASSIFICATION OF COMPARATIVE (CONT'D)

(c) Reclassification of comparative (cont'd)

The effect of the prior years' adjustments and the items reclassified are as follows:

	As previously stated RM	(a) RM	(b) RM	(c) RM	As restated RM
Statement of profit or loss and other comprehensive income for the financial period 1 April 2024 to 30 June 2025					
Revenue	157,045,798	-	-	(1,950,000)	155,095,798
Administrative expenses	(22,194,492)	-	-	1,950,000	(20,244,492)
Other expenses	(8,066,979)	-	(281,445)	-	(8,348,424)
Finance costs	(5,492,767)	-	(585,400)	-	(6,078,167)
Statement of financial position as at 30 June 2025					
Non-current Assets					
Property, plant and equipment	74,147,647	-	(866,845)	-	73,280,802
Equity					
Accumulated losses	(46,258,520)	(1,258,740)	(546,112)	-	(48,063,372)
Non-controlling interests	(8,531,156)	(539,460)	(320,733)	-	(9,391,349)
Current Liabilities					
Trade payables	24,494,203	-	-	(5,972,751)	18,521,452
Other payables and accruals	8,723,457	1,798,200	-	6,728,751	17,250,408
Contingent liability	756,000	-	-	(756,000)	-

Notes To The Financial Statements

30 June 2026

(Cont'd)

43. PRIOR YEARS' ADJUSTMENTS AND RECLASSIFICATION OF COMPARATIVE (CONT'D)

(c) Reclassification of comparative (cont'd)

The effect of the prior years' adjustments and the items reclassified are as follows: (cont'd)

	As previously stated RM	(a) RM	(b) RM	(c) RM	As restated RM
Statements of cash flows for the financial period from 1 April 2024 to 30 June 2025					
Cash flows generated from/(used in) operating activities					
Loss before tax	(16,456,622)	-	(866,845)	-	(17,323,467)
Financing cost	5,492,767	-	585,400	-	6,078,167
Changes in working capital:					
Trade payables	(3,730,651)	-	-	(5,972,751)	(9,703,402)
Other payables and accruals	(90,099)	-	-	5,972,751	5,882,652
Interest paid	(5,492,767)	-	(585,400)	6,069,436	(8,731)
Cash flows used in investing activities					
Purchase of property, plant and equipment	(5,044,852)	-	866,845	-	(4,178,007)
Cash flows from financing activities					
Interest paid	-	-	-	6,069,436	6,069,436
Statement of financial position as at 1 April 2024					
Equity					
Accumulated losses	(28,074,838)	(1,258,740)	-	-	(29,333,578)
Non-controlling interests	(7,069,685)	(539,460)	-	-	(7,609,145)
Statement of financial position as at 1 April 2024					
Current Liabilities					
Other payables and accruals	6,813,556	1,798,200	-	50,000	8,661,756
Contingent liability	50,000	-	-	(50,000)	-

LIST OF PROPERTIES

AS AT 30 JUNE 2026

No	Name of Registered Owner/ Postal Address/Title Identification	Approximate Age of Building/ Tenure/Date of Expiry of Lease	Description and Existing Use/Date of Acquisition	Approximate Land Area/ Built Up Area (square metres)	Net Book Value @ 30 June 2026 (RM)
AIZO Group Berhad					
1.	Lot 345761 (formerly known as PT 183213) held under Master Title No. PN 349139 Mukim of Hulu Kinta District of Kinta Perak Darul Ridzuan	99 years leasehold/ Expiring on 16 June 2101	Vacant residential development land 30 November 2016	7,924	6,788,793
AIZO Construction Sdn Bhd					
1.	Unit A6-02 and A6-04 Plaza Dwitasik No. 21, Jalan 5/106 Bandar Seri Permaisuri 56000 Kuala Lumpur Phase 1, Level 6 Unit No. 13.2 and 14.2 Storey Level 6 Block A, Plaza Dwitasik PN 27024, Lot 51975 Mukim Kuala Lumpur Daerah Kuala Lumpur	21 years/99 years leasehold/Expiring on 11 January 2095	2 units commercial office currently rented to third party 18 January 1996	169	238,815
2.	Unit 123-523, Unit 223A-523A FAS Business Avenue Jalan Perbandaran 47301 Petaling Jaya Selangor Darul Ehsan Unit 12A-12I HS (D) 85220, PT 14532 Mukim Damansara Daerah Petaling*	25 years/99 years leasehold/Expiring on 6 December 2092	9 units 5 storeys commercial shop lots 22 November 1994	720	918,500
3.	D-G-5 – D-5-5 & M-5 Ground Floor to Fifth Floor Block D, Parklane Commercial Hub Kelana Jaya Selangor Darul Ehsan HS(D) 259689, P.T. No. 14532 Mukim Damansara Daerah Petaling Negeri Selangor Darul Ehsan*	10 years/99 years leasehold/Expiring on 6 December 2092	6 ½ units commercial shop office 2 February 2016	1,180	6,615,947
AIZO Realty Sdn Bhd					
1.	SA-SM23, SA-SG23, SA-SG25, SA-SG26, SA-SG29 Ukay Perdana HS(M) 12614 PT 643 and HS(M) 12615 PT 644 both in Bandar Ulu Kelang Tempat Batu 7 Ulu Kelang (Ukay Perdana) Daerah Gombak Negeri Selangor Darul Ehsan*	12 years/99 years leasehold/Expiring on 4 October 2100	5 units commercial shoplots currently rented to third parties 4 units were acquired on 30 April 2004 SA-SG26 was acquired on 10 May 2004	455	1,245,000
AIZO Manufacturing International Sdn Bhd					
1.	Lot 1414, Mukim Ulu Yam District of Hulu Selangor Selangor Darul Ehsan Title: GM 5739	Freehold land and factory building	Freehold land /factory building 27 February 2007	14,416.9	3,974,958
	Grand Total				19,782,013

Note:-

*The land title particulars disclosed are the particulars of the master titles registered under the names of the respective developers. The respective strata titles of properties in Ukay Perdana, FAS Business Avenue and Parklane to the individual commercial shop lots/offices have yet to be issued.

ANALYSIS OF SHAREHOLDINGS

AS AT 16 OCTOBER 2026

Total Number of Issued Shares	: 2,143,233,547 ordinary shares (including shares held as treasury shares)
Class of Shares	: Ordinary Shares
Voting Rights	: One vote per share
Treasury Shares	: 285,000 (Ordinary Shares)

DISTRIBUTION SCHEDULE OF SHARES

AS AT 16 OCTOBER 2026

Size of Shareholdings	No. of Shareholders	Percentage of Shareholders (%)	No. of Shares Held	Percentage of Share Capital (%)
1 to 99	13	0.141	336	0.000
100 to 1,000	870	9.467	452,175	0.021
1,001 to 10,000	2,289	24.908	15,552,738	0.726
10,001 to 100,000	4,069	44.276	176,382,217	8.231
100,001 to less than 5% of issued shares	1,947	21.186	1,604,057,281	74.853
5% and above of issued shares	2	0.022	346,503,800	16.169
TOTAL	9,190	100.000	2,142,948,547	100.000

DIRECTORS' SHAREHOLDINGS AS PER THE REGISTRAR PURSUANT TO THE COMPANIES ACT 2016

AS AT 16 OCTOBER 2026

No.	Names of Directors	Designation	No. of Shares			
			Direct	Indirect		
			No. of Shares Held	Percentage of Issued Capital (%)#	No. of Shares Held	Percentage of Issued Capital (%)#
1	Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari	Executive Chairman	446,503,800	20.836	-	-
2	Ahmad Rahizal Bin Dato' Ahmad Rasidi	Executive Director	15,000,000	0.700	-	-
3	Emma Yazmeen Yip Binti Mohd Jeffrey Yip	Executive Director	21,000,000	0.980	-	-
4	Ahmad Ruslan Zahari Bin Zakaria	Non Independent Non-Executive Director	300,000	0.014	-	-
5	Feridah Binti Bujang Ismail	Independent Non-Executive Director	-	-	-	-
6	Siti Aishah Binti Othman	Independent Non-Executive Director	395,000	0.018	-	-
7	Lo Ling	Independent Non-Executive Director	11,888,500	0.555	-	-

Notes:

Excluding a total of 285,000 shares bought-back by the Company and retained as treasury shares

ANALYSIS OF SHAREHOLDINGS AS AT 16 OCTOBER 2026 (Cont'd)

SUBSTANTIAL SHAREHOLDERS AS PER THE REGISTER OF SUBSTANTIAL SHAREHOLDERS AS AT 16 OCTOBER 2026

No.	Names	Direct		Indirect	
		No. of Shares Held	Percentage of Issued Capital (%)	No. of Shares Held	Percentage of Issued Capital (%)
1	Dato Abang Abdillah Izzarim Bin Tan Sri Datuk Patinggi Abang Haji Abdul Rahman Zohari	446,503,800	20.836	-	-

THIRTY (30) LARGEST SHAREHOLDERS AS AT 16 OCTOBER 2026

No.	Name of Shareholders	No. of Shares Held	%
1	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR ABANG ABDILLAH IZZARIM BIN ABANG ABDUL RAHMAN ZOHARI (M05)	193,850,000	9.046
2	ABANG ABDILLAH IZZARIM BIN ABANG ABDUL RAHMAN ZOHARI	152,653,800	7.124
3	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ABANG ABDILLAH IZZARIM BIN ABANG ABDUL RAHMAN ZOHARI	100,000,000	4.667
4	HUANG TIONG SII	79,000,000	3.687
5	HUANG QIAN WEN	71,212,500	3.323
6	MBSB INVESTMENT NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR RONNIE LIM HAI LIANG (MGN-RLH0001M)	26,770,300	1.249
7	WONG SIIK WEI	26,465,000	1.235
8	AHMAD RAHIZAL BIN AHMAD RASIDI	15,000,000	0.700
9	EMMA YAZMEEN YIP BINTI MOHD JEFFREY YIP	15,000,000	0.700
10	KIING CHIEW MING	12,000,000	0.560
11	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN CHYI BOON	11,971,900	0.559
12	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LO LING	11,888,500	0.555
13	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEE KUOK YEW (E-PLT/BNH)	11,000,000	0.513
14	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR RAJINDER SINGH A/L KULDIP SINGH (EKLC)	10,785,600	0.503
15	CHONG SIN YONG	10,410,000	0.486
16	TU CHING PING	10,000,000	0.467
17	LOO LEONG HOE	9,700,000	0.453
18	HONG FOH NYOK	9,600,000	0.448
19	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TONG TIING HUAT (E-JCL)	9,350,000	0.436
20	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR WONG LING POH	9,300,000	0.434
21	RAMLY BIN ABDULLAH	8,600,000	0.401
22	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHEW KAM WENG (002)	8,409,500	0.392
23	PUBLIC INVEST NOMINEES (ASING) SDN BHD EXEMPT AN FOR PHILLIP SECURITIES PTE LTD (CLIENTS)	8,103,000	0.378
24	CHIN CHIEW TED	8,000,000	0.373
25	PATRICK CHIONG SUI CHAI	7,925,000	0.370
26	MARZUKI BIN NEK MOHAMAD	7,700,000	0.359
27	ANGELA ANN-MARIE TAN SIEW HONG	7,000,000	0.327
28	CHAI CHUIN FOOK	6,900,000	0.322
29	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LING SENG CHUNG (E-BTL)	6,784,000	0.316
30	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIEW TEK KUAN (E-TSA/MSI)	6,700,000	0.312
Total		872,079,100	40.695

NOTICE OF THE TWENTY-FOURTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fourth (“24th”) Annual General Meeting of **AIZO GROUP BERHAD** (the “Company” or “AIZO”) will be held at Function Room 01 - 02, Level 01 (Main Lobby), Kuala Lumpur Golf & Country Club Bhd (KLGCC), No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur on Tuesday, 24 November 2026 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions set out in this Notice.

A G E N D A

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 30 June 2026 together with the Reports of the Directors and Auditors thereon. (Please refer to Note 1 of the Explanatory Notes)
2. To approve the payment of Directors’ Fees and Benefits payable to the Non-Executive Directors up to an aggregate amount of RM700,000.00 from this Annual General Meeting (“AGM”) until the next AGM in 2027. **Ordinary Resolution 1**
(Please refer to Note 2 of the Explanatory Notes)
3. To re-elect the following Directors who are retiring by rotation in accordance with Clause 97 of the Constitution of the Company and, being eligible, offer themselves for re-election:
 - i) Ahmad Rahizal Bin Dato’ Ahmad Rasidi **Ordinary Resolution 2**
(Please refer to Note 3 of the Explanatory Notes)

Puan Feridah Binti Bujang Ismail, who also retires pursuant to Clause 97 of the Company’s Constitution, has expressed her intention to retire from office and not to seek for re-election. Hence, she will retire from office upon the conclusion of the 24th AGM of the Company.
4. To re-appoint Messrs. Morison LC PLT as Auditors of the Company and to authorise the Directors to fix their remunerations. **Ordinary Resolution 3**

As Special Business

To consider and, if thought fit, to pass the following resolutions:

5. **Authority under Sections 75 and 76 of the Companies Act 2016 (“the Act”) for the Directors to allot and issue shares** **Ordinary Resolution 4**
(Please refer to Note 4 of the Explanatory Notes)
- “THAT pursuant to Sections 75 and 76 of the Act, the Directors be and are hereby authorised and empowered to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance.
- AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid before the date of allotment of such new shares.”

Notice Of The Twenty-Fourth Annual General Meeting (Cont'd)

6. **Proposed Renewal of Share Buy-Back Authority to Purchase its Own Ordinary Shares ("Proposed Renewal of Share Buy-Back Authority")**

Ordinary Resolution 5
(Please refer to Note 5 of the
Explanatory Notes)

"THAT subject to the Companies Act 2016 ("**Act**"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**MMLR**") and the approvals of all other relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to make purchases of the Company's ordinary shares ("**Proposed Share Buy-Back**") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company provided that the aggregate number of shares purchased and/or held as treasury shares pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company;

THAT an amount not exceeding the retained profits account be allocated by the Company for the Proposed Share Buy-Back;

THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and will expire at:-

- i) The conclusion of the next AGM of the Company (being the Twenty-Fifth AGM ("**25th AGM**") of the Company), at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
- ii) The expiration of the period within which the 25th AGM of the Company is required by law to be held; or
- iii) The authority is revoked or varied by an ordinary resolution passed by the shareholders in a general meeting.

whichever occurs first but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any);

THAT authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either cancel and/or retain the shares so purchased as treasury shares to deal with such treasury shares in the manner as set out in Section 127(7) of the Act.

AND THAT the Directors of the Company be authorised to take all steps necessary to implement, complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Share Buy-Back as may be agreed or allowed by any relevant governmental and/or regulatory authority."

7. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

KHOO MING SIANG

Company Secretary

Membership No.: MAICSA 7034037

SSM PC No.: 202208000150

Selangor Darul Ehsan

Date: 26 October 2026

Notice Of The Twenty-Fourth Annual General Meeting (Cont'd)

NOTES:

1. A member [other than an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act, 1991] of the Company who is entitled to participate and vote at the meeting is entitled to appoint not more than two (2) proxies to participate and vote in his stead at the same meeting. A proxy may but need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar. There shall be no restriction as to the qualification of the proxy.
2. Where a member of the Company appoints two (2) proxies, the member shall specify the proportions of his/her shareholdings to be represented by each proxy, failing which the appointments shall be invalid.
3. Where a member of the Company is an exempt authorized nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds. An exempt authorized nominee refers to an authorized nominee defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**") which is exempted from compliance with the provisions of subsection 25A (1) of SICDA.
4. The instrument appointing a proxy, in the case of an individual, shall be signed by the appointor or by his attorney duly authorised in writing and in the case of corporation shall be given under its common seal or signed on its behalf by an attorney of the corporation so authorised.
5. The instrument appointing a proxy ("**Proxy Form**") must be deposited at the office of the Poll Facilitator office at E Reg Corporate Services Sdn. Bhd., 13A-3A, Q Sentral, 2A, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the AGM or at any adjournment thereof.
6. Pursuant to Paragraph 8.29A(1) of the MMLR, all the resolutions set out in the Notice of AGM will be put to vote by way of poll.
7. For the purpose of determining who shall be entitled to participate in this meeting, the Company will be requesting from Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at 17 November 2026. Only a Depositor whose name appears on such Record of Depositors shall be entitled to participate and vote at this meeting and be entitled to appoint a proxy or proxies.

EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS

1. To receive the Audited Financial Statements

The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Act for discussion only under Agenda item 1. They do not require shareholders' approval and hence, will **not be put for voting**.

2. Ordinary Resolution 1 on Directors' Fees and Benefit Payable to Non-Executive Directors

The Directors' fees payable includes fees payable to Non-Executive Directors as members of Board and Board Committees from this AGM until the conclusion of the next AGM of the Company in 2027 pursuant to the Act which shareholders' approval will be sought at this 24th AGM in accordance with Section 230 of the Act.

The Directors' benefits (excluding Directors' Fees) payable to Non-Executive Directors comprises meeting allowance, travel allowance, hospitalisation and medical benefits, education fund, and housing allowance from this AGM until the conclusion of the next AGM of the Company pursuant to the Act which shareholders' approval will be sought at this 24th AGM in accordance with Section 230 of the Act.

Notice Of The Twenty-Fourth Annual General Meeting (Cont'd)

EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS (CONT'D)

3. Ordinary Resolution 2 on Re-election of Director

For the purpose of determining the eligibility of the Directors due for retirement at the 24th AGM of the Company, the Board, through the Nomination and Remuneration Committee (“NRC”), undertook a formal evaluation of Encik Ahmad Razikal Bin Dato’ Ahmad Rasidi and Puan Feridah Binti Bujang Ismail in line with the Malaysian Code on Corporate Governance, which encompassed the following:

- i) Commitment and time to serve the Company;
- ii) The fit and proper assessment;
- iii) Past contribution and performance.

Based on the outcome of the annual performance evaluation, the NRC and the Board are satisfied that the retiring Directors, namely Encik Ahmad Razikal Bin Dato’ Ahmad Rasidi and Puan Feridah Binti Bujang Ismail (collectively, “the retiring Directors”) standing for re-election, have performed their duties as per the Board Charter. In addition, the NRC and the Board are confident that the retiring Directors will continue to bring their knowledge, experience and skills, and will contribute effectively to the Board’s discussions, deliberations and decisions. In view thereof, the Board recommends that the retiring Directors be re-elected as Directors of the Company.

However, Puan Feridah Binti Bujang Ismail has expressed her intention not to seek re-election at the forthcoming 24th AGM. Accordingly, she will retire from office upon the conclusion of the 24th AGM of the Company.

All Directors standing for re-election have abstained from deliberations and decisions on their own eligibility to stand for re-election at the NRC and/or Board Meetings and they will continue to abstain from deliberations and decisions on their own eligibility to stand for re-election at the 24th AGM of the Company.

The profile of the Director who is standing for re-election under Ordinary Resolutions 2 is set out in the Directors’ Profile on page 5 of the Annual Report 2026.

4. Ordinary Resolution 4 on the Authority under Section 75 and 76 of the Act for the Directors to allot and issue shares

The Ordinary Resolution 4 proposed under item 5 of the Agenda seeks the shareholders’ approval of a general mandate for issuance of shares by the Company under Section 75 and 76 of the Act not exceeding ten per centum (10%) of the total number of issued shares of the Company. The mandate, if passed, serves as a measure to meet the Company’s immediate working capital needs in the short term without relying on conventional debt financing (which will result in higher finance costs to be incurred) for the purpose of funding investment project(s), working capital, acquisition(s), repayment of borrowing and/or debt settlement/repayment. This would also eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

As at the date of this Notice, there were no new shares issued pursuant to the mandate granted to the Directors of the Company at the 23rd AGM held on 20 November 2025 of which the mandate will lapse at the conclusion of the 24th AGM. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

5. Ordinary Resolution 5 on Proposed Renewal of Share Buy-Back Authority

Ordinary Resolution 5 proposed under item 6 of the Agenda, if passed, will give the Directors of the Company the authority to take all such steps, as are necessary or expedient, to implement, finalise, complete and/or to affect the purchase(s) of ordinary shares by the Company as the Directors may deem fit and expedient in the best interest of the Company. The authority will, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM of the Company following the 24th AGM is required by law to be held.

Please refer to the Statement to Shareholders dated 26 October 2026 for further information.

Notice Of The Twenty-Fourth Annual General Meeting (Cont'd)

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

- 1.) There were no Directors standing for election (excluding Directors standing for a re-election) at the 24th AGM.
- 2.) Please refer to Explanatory Note 4 for information relating to general mandate for issue of securities.

Personal data privacy:

*By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.*

PROXY FORM

CDS account no.	No. of ordinary shares held

I/ We _____ NRIC/Passport/Company No: _____
[Full name in block]

Tel: _____ of _____
_____ (full address) with

email address _____ being member(s) of **AIZO GROUP BERHAD [Registration No. 200201007880 (575543-X)]** hereby appoint * THE CHAIRMAN OF THE MEETING or failing him/her

Full Name (in Block)	NRIC No./Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Telephone no./ Email address			

And (if more than one (1) proxy)

Full Name (in Block)	NRIC No./Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Telephone no./ Email address			

as my/our proxy(ies) to vote for me/us on my/our behalf at the Twenty-Fourth Annual General Meeting of the Company which will be held at Function Room 01 - 02, Level 01 (Main Lobby), Kuala Lumpur Golf & Country Club Bhd (KLGCC), No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur on Tuesday, 24 November 2026 at 10.00 a.m. or at any adjournment thereof.

* if you wish to appoint other person(s) to be your proxy/proxies, kindly delete the words "the Chairman of the Meeting or failing him/her" and insert the name(s) of the person(s) desired.

My/our proxy/proxies is/are to vote as indicated below.

	RESOLUTIONS		FOR	AGAINST
1.	To approve the payment of Directors' Fees and Benefits Payable to the Directors up to an aggregate amount of RM700,000.00 from this Annual General Meeting until the next Annual General Meeting in 2027.	Ordinary Resolution 1		
2.	To re-elect Encik Ahmad Razikal Bin Dato' Ahmad Rasidi who is retiring pursuant to Clause 97 of the Constitution of the Company.	Ordinary Resolution 2		
3.	To re-appoint Messrs. Morison LC PLT as Auditors of the Company and to authorise the Directors to fix their remunerations.	Ordinary Resolution 3		
4.	Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares.	Ordinary Resolution 4		
5.	Proposed Renewal of Share Buy-Back Authority for the Company to Purchase its own Ordinary Shares.	Ordinary Resolution 5		

(Please indicate with an "X" in the appropriate box against the resolutions on how you wish your proxy to vote. The proxy is to vote on the resolutions set out in the Notice of Meeting as you have indicated. If no specific instruction as to voting is given, this form will be taken to authorise the proxy to vote at his/her discretion)

Signature/Common Seal of Shareholder

Date: _____



Notes:

1. A member [other than an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act, 1991] of the Company who is entitled to participate and vote at the meeting is entitled to appoint not more than two (2) proxies to participate and vote in his stead at the same meeting. A proxy may but need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar. There shall be no restriction as to the qualification of the proxy.
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4. The instrument appointing a proxy, in the case of an individual, shall be signed by the appointor or by his attorney duly authorised in writing and in the case of corporation shall be given under its common seal or signed on its behalf by an attorney of the corporation so authorised.
5. The instrument appointing a proxy ("**Proxy Form**") must be deposited at the office of the Poll Facilitator office at E Reg Corporate Services Sdn. Bhd., 13A-3A, Q Sentral, 2A, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the Annual General Meeting or at any adjournment thereof.
6. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of Annual General Meeting will be put to vote by way of poll.
7. For the purpose of determining who shall be entitled to participate in this meeting, the Company will be requesting from Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at 17 November 2026. Only a Depositor whose name appears on such Record of Depositors shall be entitled to participate and vote at this meeting and be entitled to appoint a proxy or proxies.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and /or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Twenty-Fourth Annual General Meeting dated 26 October 2026.

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**AFFIX
STAMP**

AIZO GROUP BERHAD

Registration No.: 200201007880 (575543-X)

C/O E Reg Corporate Services Sdn. Bhd
13A-3A, Q Sentral, 2A
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur

Please fold here

AIZO Group Berhad

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