

VANZO HOLDINGS BERHAD

Registration No.: 202301051922 (1545836-M)
(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED
31 DECEMBER 2025**

VANZO HOLDINGS BERHAD

Registration No.: 202301051922 (1545836-M)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 DECEMBER 2025**

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Unaudited 3 months ended 31/12/2025 RM'000	Unaudited 3 months ended 31/12/2024 RM'000	Unaudited 3 months ended 31/12/2025 RM'000	Unaudited 3 months ended 31/12/2024 RM'000
	Note				
Continuing Operations:					
Revenue		17,410	11,970	17,410	11,970
Cost of sales		(7,679)	(5,611)	(7,679)	(5,611)
Gross profit		9,731	6,359	9,731	6,359
Other income		18	3	18	3
Operating expenses		(7,480)	(9,996)	(7,480)	(9,996)
Finance costs		(44)	(172)	(44)	(172)
Profit/ (Loss) before taxation	B4	2,225	(3,806)	2,225	(3,806)
Taxation	B6	(622)	185	(622)	185
Net Profit/ (Loss) for the financial period		1,603	(3,621)	1,603	(3,621)
Attributable to:					
Owners of the Company		1,603	(3,621)	1,603	(3,621)
Non-controlling interest		-	-	-	-
		1,603	(3,621)	1,603	(3,621)
Earnings per share					
- Earnings per share (sen)	B12	0.34	(0.78)	0.34	(0.78)

Notes:

N/A - Not Applicable

The basis of preparation of the Unaudited Condensed Consolidated Statement Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.

This interim financial report for the first quarter ended 31 December 2025 announced is in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**").

Operating expenses included Listing expenses as stated below. For illustration purposes only, the Group's normalised financial performance after adjusting for the non-recurring expenses is as follow:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Unaudited 3 months ended 31/12/2025 RM'000	Unaudited 3 months ended 31/12/2024 RM'000	Unaudited 3 months ended 31/12/2025 RM'000	Unaudited 3 months ended 31/12/2024 RM'000
Net Profit/ (Loss) for the financial period	1,603	(3,621)	1,603	(3,621)
Add: Listing related expenses	-	2,875	-	2,875
Adjusted Profit/ (Loss) for the financial period	1,603	(746)	1,603	(746)

VANZO HOLDINGS BERHAD

Registration No.: 202301051922 (1545836-M)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**AS AT 31 DECEMBER 2025**

	Unaudited As At 31/12/2025 RM'000	Audited As At 30/9/2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	7,123	7,149
Intangible assets	126	112
Other investment	95	95
Other receivables	118	118
Deferred tax assets	279	282
	<u>7,741</u>	<u>7,756</u>
Current assets		
Inventories	9,103	9,329
Trade receivables	9,974	6,552
Other receivables, deposits and prepayments	3,835	3,774
Fixed deposits with licensed bank	-	1,230
Cash and bank balances	3,899	4,545
	<u>26,811</u>	<u>25,430</u>
TOTAL ASSETS	<u>34,552</u>	<u>33,186</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital / Invested equity	22,358	22,358
Reorganisation reserve	(8,648)	(8,648)
Retained earnings	13,586	12,916
Total equity	<u>27,296</u>	<u>26,626</u>
Non-current liabilities		
Bank borrowings	110	160
Lease liabilities	1,193	1,455
Deferred tax liabilities	115	115
	<u>1,418</u>	<u>1,730</u>
Current liabilities		
Trade payables	1,245	389
Other payables, accruals and deposits received	2,045	2,001
Bank borrowings	160	160
Lease liabilities	1,627	1,778
Current tax liabilities	761	502
	<u>5,838</u>	<u>4,830</u>
Total liabilities	<u>7,256</u>	<u>6,560</u>
TOTAL EQUITY AND LIABILITIES	<u>34,552</u>	<u>33,186</u>
Net Assets Per Share (RM) ⁽¹⁾	0.06	0.06

Notes:

(1) Net assets per share is calculated based on the total number of 466,751,100 ordinary shares in issue as at 31 December 2025.

The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.

VANZO HOLDINGS BERHAD

Registration No.: 202301051922 (1545836-M)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2025**

	Attributable to owners of the Group				Total Equity RM'000
	Non-distributable		Reorganisation Reserve RM'000	Distributable	
	Share Capital RM'000	Invested Equity RM'000		Retained Earnings RM'000	
At 1 October 2025 (Audited)	22,358	-	(8,648)	12,916	26,626
Total comprehensive income for the financial period	-	-	-	1,603	1,603
Dividend paid	-	-	-	(933)	(933)
At 31 December 2025 (Unaudited)	22,358	-	(8,648)	13,586	27,296
At 1 October 2024 (Audited)	0	500	-	12,656	13,156
Issuance of ordinary shares pursuant to acquisition of a subsidiary	9,148	(500)	(8,648)	-	-
Issuance of shares pursuant to IPO	14,003	-	-	-	14,003
Shares issuance expenses	(793)	-	-	-	(793)
Total comprehensive income for the financial year	-	-	-	1,194	1,194
Dividend paid	-	-	-	(934)	(934)
At 30 September 2025 (Audited)	22,358	-	(8,648)	12,916	26,626

Notes:

* Amount is less than RM1,000

The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity is disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.

This interim financial report announced is in compliance with the Listing Requirements.

VANZO HOLDINGS BERHAD
Registration No.: 202301051922 (1545836-M)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2025

	Unaudited Current Year To Date 31/12/2025 RM'000	Unaudited Preceding Year To Date 31/12/2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/ (Loss) before taxation	2,225	(3,806)
Non-cash items	620	583
Non-operating items	44	169
Operating profit before working capital changes	<u>2,889</u>	<u>(3,054)</u>
Inventories	226	148
Trade and other receivables	(3,522)	146
Trade and other payables	892	(1,089)
Cash flows generated from operations	<u>485</u>	<u>(3,849)</u>
Interest received	11	3
Tax paid	(357)	(404)
NET CASH GENERATED FROM OPERATING ACTIVITIES	<u>139</u>	<u>(4,250)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(556)	(480)
Addition of Intangible assets	(17)	-
NET CASH USED IN INVESTING ACTIVITIES	<u>(573)</u>	<u>(480)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	-	13,209
Decrease in fixed deposit pledged	1,230	-
Repayment of lease liabilities	(433)	(379)
Net drawdown/ (repayment) of bank borrowings	(50)	1,953
Interest paid	(25)	(146)
Dividends paid	(934)	-
NET CASH USED IN FINANCING ACTIVITIES	<u>(212)</u>	<u>14,637</u>
Net (decrease)/ increase in cash and cash equivalents	(646)	9,907
Cash and cash equivalents at beginning of the financial period	4,545	952
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>3,899</u>	<u>10,859</u>
Cash and cash equivalents comprise of the following:		
Cash and bank balances	3,899	10,871
Bank overdrafts	-	(12)
Fixed deposits with licensed banks	-	315
	<u>3,899</u>	<u>11,174</u>
Less: Fixed deposits pledged to a licensed banks	-	(315)
	<u>3,899</u>	<u>10,859</u>

Notes:

The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are disclosed in Note A1 and should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.

**PART A : EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134
INTERIM FINANCIAL REPORTING**

A1. Basis of preparation

The condensed consolidated interim financial statements of Vanzo Holdings Berhad and its subsidiaries ("Group") are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134: Interim Financial Reporting and Paragraph 9.22 and Appendix 9B of the Listing Requirements. The condensed consolidated interim financial statements of the Group also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 30 September 2025 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The Group has adopted the new and revised MFRS and their related interpretations that have become mandatory for the current reporting period. The adoption of these new and revised MFRS and IC Interpretations does not result in significant changes in the accounting policies of the Group.

A3. Auditors' Report

There was no qualification on the audited financial statements of the Group and of the Company for the financial year ended 30 September 2025.

A4. Seasonal and Cyclical Factors

The business operations of the Group were not materially affected by any unusual seasonal or cyclical factors.

A5. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter ended 31 December 2025.

A6. Material Changes in Estimates of Amounts Reported

There were no material changes in accounting estimates that have a material effect in the current quarter and financial period ended 31 December 2025.

A7. Changes in Debt and Equity Securities

Save as disclosed in Note A11, there were no issuances, cancellations, repurchases, resale and repayment of debts and equity securities for the current quarter ended 31 December 2025.

A8. Dividends Paid

A single tier interim dividend of 0.2 sen per ordinary share amounting to RM933,502 in respect of the financial year ending 30 September 2026 has been paid on 29 December 2025.

**PART A : EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134
INTERIM FINANCIAL REPORTING****A9. Segmental Reporting**

The Group operates predominantly in a single operating segment, namely the design, marketing and sale of air fragrance and fragrance-related products.

Management monitors the operating results of the Group as a whole for the purpose of making decisions about resource allocation and performance assessment. Accordingly, the information by operating segments has not been reported separately. Moreover, the Group's activities are predominantly in Malaysia, hence no additional disclosure is made on contribution by geographical factors.

A10. Material Events Subsequent to the End of the Reporting Period

There were no material events subsequent to the end of the current financial quarter that have not been reflected in this interim financial report.

A11. Changes in the Composition of the Group

There were no other changes in the composition of the Group during the current quarter and financial period under review.

A12. Capital Commitments

There is no material commitment for capital expenditure, which upon becoming enforceable, may have a material effort on the Group's financial position as at the date of this interim financial report.

A13. Contingent Assets and Contingent Liabilities

There were no contingent assets and contingent liabilities as at 31 December 2025.

A14. Significant related party transaction

The Group's significant related party transaction is as follows:

	Unaudited Current Quarter Ended 31/12/2025 RM'000	Unaudited Preceding Quarter Ended 31/12/2024 RM'000	Unaudited Current Year To Date 31/12/2025 RM'000	Unaudited Preceding Year To Date 31/12/2024 RM'000
Purchase of material from				
- Related parties	-	2,333	-	2,333.0
	-	2,333	-	2,333.0

Note:

Mr.Tang,YuQiang had on 4 October 2024 ceased to be a major shareholder of Vanzo Asia Sdn Bhd. Transactions with Foshan Ikeda Air Freshener Co. Ltd and Guangdong Ikeda Car Accessories Co. Ltd will no longer be regarded as related party transactions from 3 April 2025 onwards.

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VANZO HOLDINGS BERHAD

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 31 DECEMBER 2025**PART B : ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1. Review of Performance**

	Unaudited Current Quarter Ended 31/12/2025 RM'000	Unaudited Preceding Corresponding Quarter Ended 31/12/2024 RM'000	Unaudited Current Year To Date 31/12/2025 RM'000	Unaudited Preceding Year To Date 31/12/2024 RM'000
Revenue	17,410	11,970	17,410	11,970
Profit/ (Loss) before tax	2,225	(3,806)	2,225	(3,806)
Profit/ (Loss) after tax	1,603	(3,621)	1,603	(3,621)

Current quarter ("1Q 2026") against preceding year corresponding quarter ("1Q 2025")

The Group recorded a revenue of RM17.4 million and profit after tax ("PAT") of RM1.6 million for the first quarter ended 31 December 2025.

Overall, the Group recorded a strong sales improvement in current quarter, with total sales increased by RM5.4m or 45% compared to preceding corresponding quarter 2024. The performance uplift was mainly driven by a significant increase in December 2025, supported by continued strong contribution from key product categories such as VANZO LX Series, Smart Car Diffuser, Mini Vent Series and new products- Hello Kitty and Zootopia Series.

B2. Variation of Results Against Preceding Quarter ("4Q 2025")

	Unaudited Current Quarter Ended 31/12/2025 RM'000	Unaudited Preceding Quarter Ended 30/9/2025 RM'000	Changes	
			RM'000	%
Revenue	17,410	12,829	4,581	36%
Profit before tax	2,225	1,105	1,120	101%
Profit after tax	1,603	731	872	119%

The Group recorded a revenue of RM17.4 million for the current quarter as compared to RM12.8 million for the preceding quarter on the back of stronger demand in current quarter. The Group recorded a PAT of RM1.6 million in the current quarter as compared to a profit after tax of RM0.7 million in the preceding quarter.

The PAT for the current quarter was higher compared to the preceding quarter, mainly due to continued strong contribution from key product categories such as VANZO LX Series, Smart Car Diffuser, Mini Vent Series and new products- Hello Kitty and Zootopia Series.

B3. Variance of Actual and Forecast Profits

The Group did not issue any profit forecast or profit guarantee in the current financial quarter in any public document.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 31 DECEMBER 2025**PART B : ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B4. Profit for the Quarter/Year-to-date**

Profit for the quarter/Year-to-date was arrived at after charging/(crediting):-

	Unaudited Current Quarter Ended 31/12/2025 RM'000	Unaudited Preceding Quarter Ended 31/12/2024 RM'000	Unaudited Current Year To Date 31/12/2025 RM'000	Unaudited Preceding Year To Date 31/12/2024 RM'000
Interest Income	(11)	(3)	(11)	(3)
Foreign exchange (gain)/ loss	(7)	46	(7)	46
Interest expense	25	146	25	146
Depreciation & amortisation	584	513	584	513
Net impairment on financial assets	28	22	28	22
Listing related expenses	-	2,875	-	2,875

B5. Prospects

With growing health and wellness awareness, demand for natural air fragrance products is rising. Vanzo is well positioned to serve this rising demand with our air fragrance range that is free from harmful chemical compounds. In the coming months, we will continue to innovate by launching at least one new scented product series each year and develop the Business-to-Business (B2B) segment, which shall provide a stable and recurring revenue stream for the business. While Malaysia remains our core market, we will also selectively pursue overseas opportunities to support sustainable growth and enhance long-term shareholder value, in line with our diversification strategy and evolving consumer preferences.

B6. Corporate Proposal

There were no corporate proposals announced but pending completion as at the date of this interim financial report.

B7. Dividends Proposed

No dividend has been declared or recommended for payment by the Board of Directors of the Company for the current financial quarter under review.

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Registration No.: 202301051922 (1545836-M)

NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 31 DECEMBER 2025**PART B : ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B8. Derivative Financial Instruments**

There were no derivatives financial instruments used in the current quarter and financial period ended 31 December 2025.

B9. Taxation

	Unaudited Current Quarter Ended 31/12/2025 RM'000	Unaudited Preceding Corresponding Quarter Ended 31/12/2024 RM'000	Unaudited Current Year Ended 31/12/2025 RM'000	Unaudited Preceding Year Ended 31/12/2024 RM'000
Current year provision	619	(184)	619	(184)
Under provision in prior year	-	-	-	-
Deferred taxation	3	(1)	3	(1)
Total taxation	622	(185)	622	(185)
Effective tax rate	-28.0%	-4.9%	-28.0%	-4.9%
Statutory tax rate	24.0%	24.0%	24.0%	24.0%

Note:

This interim financial report announced is in compliance with the Listing Requirements.

B10. Utilisation of Proceeds from IPO

The gross proceeds from the public issue amounting to RM14.0 million utilised in the following manner:

Utilisation of proceeds	Proposed utilisation RM'000	Actual utilisation RM'000	Unutilised amount RM'000	Estimated time frame from date of the Listing
Business expansion and marketing activities	6,600	6,600	-	Within 24 months
Repayment of bank borrowings	3,000	3,000	-	Within 6 months
Working capital	703	703	-	Within 12 months
Estimated listing expenses	3,700	3,700	-	Within 3 months
Total	14,003	14,003	-	

The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus.

VANZO HOLDINGS BERHAD

Registration No.: 202301051922 (1545836-M)

NOTES TO THE INTERIM FINANCIAL STATEMENTS - QUARTER ENDED 31 DECEMBER 2025**PART B : ADDITIONAL INFORMATION REQUIRED BY APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)****B11. Group Borrowings and Debt Securities**

The Group's borrowings as at 31 December 2025 are as follows:

	Current RM'000	Non-current RM'000	Total RM'000
<u>Secured</u>			
Overdrafts	-	-	-
Bills payables	-	-	-
Term loans	160	110	270
Bank borrowings	160	110	270
Hire purchase payables	193	1,010	1,203
Total	353	1,120	1,473

All borrowings of the Group are denominated in Ringgit Malaysia.

B12. Earnings Per Share

The earnings per share for the quarter and financial period ended 31 December 2025 is computed as follows:

	Unaudited Current Quarter Ended 31/12/2025	Unaudited Preceding Corresponding Quarter Ended 31/12/2024	Unaudited Cumulative 3 months Ended 31/12/2025	Unaudited Cumulative 3 months Ended 31/12/2024
Profit for the quarter/period, attributable to ordinary shareholders of the Group (RM'000)	1,603	(3,621)	1,603	(3,621)
Number of shares in issue ('000)	466,751	466,751	466,751	466,751
Basic Earnings Per Share (sen)	0.34	(0.78)	0.34	(0.78)

Note:

The diluted EPS is equal to the basic EPS as there was no potential dilutive ordinary shares outstanding as at the end of the current quarter.

B13. Material Litigation

There were no material litigations involving the Group as at 5 February 2026.

B14. Authorisation for Issue

This interim financial report was authorised for issue by the Board of Directors on 12 February 2026.

BY ORDER OF THE BOARD
VANZO HOLDINGS BERHAD