



(Company Registration No.: 200909384G)

## FOR IMMEDIATE RELEASE

### **AZTECH GLOBAL DELIVERS REVENUE OF \$432.5 MILLION AND NET PROFIT OF \$40.2 MILLION FOR FINANCIAL YEAR 2025**

- Delivered higher revenue and net profit in the fourth quarter compared to a year ago.
- Net cash position remained healthy at \$256.4 million as of 31 December 2025.
- Board proposes 3-cent final ordinary and 8-cent special dividends per share, totalling \$84.9 million.

**SINGAPORE, 26 February 2026** - SGX Mainboard-listed Aztech Global Ltd. and its group of companies (the “**Group**”), a designer and manufacturer of IoT devices and data-communication products, today announced its results for the fourth quarter and financial year ended 31 December 2025.

#### **Performance Review**

For the financial year 2025, the Group reported revenue of \$432.5 million and net profit of \$40.2 million, a decline of 30.4% and 43% respectively. The lower performance was primarily due to increased competition and softer demand for IoT devices and data-communication products.

In the fourth quarter of 2025, revenue grew 39% year-on-year (“**y-o-y**”) to \$113.6 million with recurring orders and contributions from newly acquired customers, while net profit rose 31.7% y-o-y to \$13.3 million to achieve profit before tax and net margins of 13.6% and 11.7%, respectively. Net profit increased 23.1% from the preceding quarter, which included the \$3.5 million gain from the sale of property in Gelang Patah, Malaysia. Excluding the one-off disposal gain, the Group recorded underlying profit before tax margin of 10.5%.

#### **Cash Flow and Financial Position**

The Group generated \$38.5 million in operating cash flow and \$36.8 million in free cash flow for the year. Cash reserves<sup>1</sup> remained healthy at \$269.5 million as of 31 December 2025. Net

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<sup>1</sup> Includes cash at bank of \$123.3 million and short-term investments of \$146.2 million as of 31 December 2025. All currencies are in Singapore dollars unless otherwise specified.



asset value (“NAV”) per share<sup>2</sup> was 38 cents as of 31 December 2025, compared to 44 cents as at 31 December 2024, mainly due to dividend payments totalling \$84.9 million during the year.

### **Optimisation of Operational Footprint**

To **tighten cost and enhance operational efficiency**, the Group divested its Gelang Patah property in Johor, Malaysia, and optimised its manufacturing capacity in Dongguan, China through a sale and partial leaseback<sup>3</sup> of the property. The Group now operates approximately 500,000 sq ft of manufacturing built-up area namely, a 300,000 sq ft manufacturing plant in Pasir Gudang, Malaysia, and a 194,000 sq ft facility in Dongguan, China.

### **Enhanced MedTech Capabilities with FDA Approval**

In January 2026, the Group’s **ISO 13485-certified** Malaysia facility obtained the **U.S. FDA 21 CFR Part 807 Establishment Registration and Device Listing**<sup>4</sup>, significantly strengthening its ability to support MedTech customers seeking entry into the U.S. market - the world’s largest medical device market<sup>5</sup>. With proven compliance, scalability and high-quality manufacturing capabilities, the facility is well-positioned to help medical device owners accelerate U.S. market access.

### **Project Wins and Customer Expansion**

In the financial year 2025, the Group secured **27 new project orders**<sup>6</sup> across a diversified range of high-value, technology-driven products and onboarded **10 new customers** spanning the consumer, MedTech, security and industrial segments. 8 projects commenced commercial production during the year, with the remainder scheduled for 2026. As these projects are in the early stages of development, their initial contribution will be modest.

<sup>2</sup> NAV per share as of 31 December 2025 and 31 December 2024 were computed based on the net assets of the Group and 771,793,545 ordinary shares respectively (excluding Treasury Shares).

<sup>3</sup> The sale and leaseback arrangement was completed in January 2026. Please refer to SGXNet announcement dated 12 January 2026.

<sup>4</sup> According to FDA.Gov (30 Sep 2025), owners or operators of establishments involved in the production and distribution of medical devices intended for use in the United States are required to register annually with the FDA under the Code of Federal Regulations (CFR). This requirement is set out in 21 CFR Part 807, which governs FDA establishment registration and device listing.

<sup>5</sup> Source: U.S. Medical Devices Market Size, Share & Forecasts 2024–2032, Fortune Business Insights

<sup>6</sup> New project order refers to new product secured from existing and new customers

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### **Customer Diversification Plan**

The Group continues to advance its customer diversification plan by leveraging its enhanced capabilities and dual-site manufacturing footprint to support customers across both emerging and traditional markets. The U.S. FDA Establishment Registration and Device Listing attained by its Malaysia facility enhances the Group's credentials, enabling it to further grow its presence in the MedTech segment.

In addition, the Group is expanding into the renewable energy segment to capture the rising demand for renewable energy hardware. By continually enhancing its design and manufacturing capabilities and strengthening multi-sector customer engagement, the Group aims to build a broader and more diversified customer portfolio, supporting long-term revenue stability across different sectors.

### **Proposed Final and Special Dividends<sup>7</sup>**

The Group has maintained a disciplined approach to cash and capital management. As at 31 December 2025, its cash reserves<sup>1</sup> stood at \$269.5 million and retained profits at \$97.1 million. In view of the surplus cash position, it is proposed that the Group utilise the excess cash to reward shareholders with dividends amounting to **11 cents per share**, totalling \$84.9 million. These comprise a final ordinary cash dividend of 3 cents per share (totalling \$23.2 million) and a special cash dividend of 8 cents per share (totalling \$61.7 million), subject to shareholder approval at the AGM on 20 April 2026. If approved, the dividends will be paid on 30 April 2026. Including the interim dividend of 1 cent, the total dividends for financial year 2025 will be 12 cents per share, with a payout ratio of 230.6%.

### **FY2026 Outlook and Strategic Priorities**

The business environment remains challenging amidst macroeconomic and geopolitical uncertainties and a softening in customer demand. To strengthen its position as a trusted and future-ready electronics manufacturing services partner, the Group will focus on 6 key priorities below to guide its long-term growth and operational direction:

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<sup>7</sup> On a one-tier tax-exempt basis.

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- Broadening its customer base,
- Strengthening supply chain resilience,
- Leveraging dual-site manufacturing capabilities across China and Malaysia,
- Investing in manufacturing, design, and R&D,
- Managing assets, capital, costs and foreign exchange risks prudently, and
- Advancing net-zero initiatives to support customers' ESG requirements.

**Mr Michael Mun, Executive Chairman and CEO of Aztech Global Ltd.** commented, *“We are cautious about the business environment, but will continue expanding our customer base in promising segments to deliver resilient, high-quality earnings. The proposed final and special dividends underscore the Group’s commitment to enhancing shareholder value as it celebrates 40 years of Aztech, a milestone that highlights its enduring heritage of innovation and value creation.”*

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#### **About Aztech Global Ltd.**

Aztech Global Ltd. (stock code: 8AZ) together with its group of companies (“Aztech”) is a designer and manufacturer of IoT devices and data-communication products across diverse market segments including security, consumer, communications, medical- and health-tech, industrial, automotive and renewable energy. Supported by its comprehensive suite of design, engineering, and manufacturing services, Aztech prides itself as the key technology enabler across its clientele base that ranges from blue chip customers to technological start-ups.

Headquartered in Singapore, Aztech traces its roots to a group founded in 1986. It operates three R&D centres in Singapore, Hong Kong and Shenzhen, China and two manufacturing facilities in Dongguan, China and Johor, Malaysia, supported by a workforce of about 2,000. Its manufacturing facilities are ISO 9001-, 13485-, 14001-, 45001- and IATF 16949-certified demonstrating Aztech’s commitment to quality and compliant products, workplace safety and environmental responsibility. The Malaysia facility is also U.S. FDA-registered under 21 CFR 807, strengthening Aztech’s ability to manufacture medical devices that require stringent regulatory compliance.

Recognising that a thriving community and resilient climate contributes to long-term business resilience, Aztech supports initiatives that promote inclusion, entrepreneurship, and climate resiliency. Its commitment to business excellence, ESG and governance has also been endorsed with awards and accolades. The list includes The Enterprise Award at the Singapore Business Awards 2025, The Edge Singapore Centurion Club 2024 Award - Highest Growth in Profit After Taxes over Three (3) Years” for the Software & IT Services and Technology Equipment sector, Investors’ Choice Awards 2024 Singapore Corporate Sustainability Award (Mid Cap Category) and Most Transparent Company Award (Technology Category) by SIAS, Singapore’s Best Managed Companies All currencies are in Singapore dollars unless otherwise specified.



2024 and 2025 by Deloitte, 200 Best Under a Billion 2024 and Special Award – Best Return on Equity by Forbes Asia, Fortune SEA 500 company in 2024 and 2025, Singapore's Fastest Growing Companies from 2023 to 2025 by the Straits Times, and Asia Pacific's High-Growth Companies 2024 by the Financial Times.

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