



INEO Tech Corp.

Interim Condensed Consolidated Financial Statements

As at and for the three months ended September 30, 2025, and 2024

(Unaudited - Expressed in Canadian Dollars)

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

Management of the Company is responsible for the preparation of the accompanying unaudited interim condensed consolidated financial statements. The unaudited interim condensed consolidated financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards ("IFRS") for the preparation of interim condensed financial statements and are in accordance with *International Accounting Standard ("IAS") 34 – Interim Financial Reporting*.

The Company's auditor has not performed a review of these interim condensed consolidated financial statements in accordance with the standards established by the Canadian Institute of Chartered Professional Accountants for a review of interim financial statements by an entity's auditor.

INEO Tech Corp.

Interim Condensed Consolidated Statements of Financial Position
(Unaudited - Expressed in Canadian dollars)

	Notes	September 30, 2025	June 30, 2025
Assets			
Current assets			
Cash		11,497	110,909
Accounts and other receivables	4	287,538	205,559
Due from related party	16	208,193	206,625
Prepaid expenses	6	24,967	7,523
Inventory	5	247,433	267,012
		779,628	797,628
Non-current assets			
Equipment	7	1,685,940	1,820,376
Right-of-use asset	19	6,575	26,300
		1,692,515	1,846,676
Total assets		2,472,143	2,644,304
Liabilities and Shareholders' Equity (Deficiency)			
Current liabilities			
Payables and accrued liabilities	8	2,288,195	1,800,012
Loans payable to related parties	9	244,358	206,216
Interest payable	10,11,12,13	303,960	272,165
Note payable	10	921,260	892,752
Current portion of the bank loan payable	12	66,923	61,988
Due to related parties	16	28,636	12,036
Current portion of lease liability	20	7,626	30,399
		3,860,958	3,275,568
Non-current liabilities			
Convertible debentures	11	90,264	87,718
Non-current portion of the bank loan payable	12	231,337	246,880
Government grant	13	120,000	120,000
		441,601	454,598
Total liabilities		4,302,559	3,730,166
Shareholders' equity (deficiency)			
Share capital	14	19,403,380	19,403,380
Reserves	14	1,407,117	1,339,258
Equity conversion feature on convertible debentures	11	92,140	92,140
Deficit		(22,733,053)	(21,920,640)
		(1,830,416)	(1,085,862)
Total liabilities and shareholders' equity		2,472,143	2,644,304

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.
Nature and continuance of operations (Note 1).

INEO Tech Corp.

Interim Condensed Consolidated Statements of Loss and Comprehensive Loss
(Unaudited - Expressed in Canadian dollars)

	Notes	For the three months ended September 30	
		2025	2024
Sales	22,23	288,171	278,704
Cost of sales	22	(162,133)	(166,315)
Gross profit		126,038	112,389
Expenses			
General and administrative	15	438,449	378,907
Selling		162,151	166,884
Research and development		224,841	147,843
		825,441	693,634
Net Income (loss) before other income (expenses)		(699,403)	(695,623)
Other Income (Expenses)			
Interest expense, net	9,10,11,12,13,20,21,22	(89,708)	(91,206)
Foreign exchange gain (loss)	22	(8,795)	(2,955)
Miscellaneous income (expenses), net	22	(14,507)	(3,267)
		(113,010)	(97,428)
Loss and comprehensive loss		(812,413)	(678,673)
Weighted average number of common shares outstanding - basic and diluted		132,547,500	84,513,274
Basic and diluted loss per share		(0.006)	(0.008)

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

INEO Tech Corp.

Interim Condensed Consolidated Statements of Shareholders' Equity (Deficiency)
(Unaudited - Expressed in Canadian dollars)

	<i>Notes</i>	Number of shares	Amount	Equity portion of convertible debentures	Warrant reserves	Share-based payment reserves	Deficit	Total shareholders' equity (deficiency)
Balance, June 30, 2024		76,143,709	\$14,968,979	\$92,140	\$271,954	\$892,118	\$(18,334,054)	\$(2,108,863)
Share issuance during the year:								
Private placement	14	80,000,000	4,000,000	-	-	-	-	4,000,000
Settlement of convertible notes	11,14,21	6,201,975	434,401	-	-	-	-	434,401
Share-based payment		-	-	-	-	175,186	-	175,186
Net loss and comprehensive loss		-	-	-	-	-	(3,586,586)	(3,586,586)
Balance, June 30, 2025		162,345,684	19,403,380	92,140	271,954	1,067,304	(21,920,640)	(1,085,862)
Share-based payment		-	-	-	-	67,859	-	67,859
Net loss and comprehensive loss		-	-	-	-	-	(812,413)	(812,413)
Balance, September 30, 2025		162,345,684	\$19,403,380	\$92,140	\$271,954	\$1,135,163	\$(22,733,053)	\$(1,830,416)

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

INEO Tech Corp.

Interim Condensed Consolidated Statements of Cash Flows (Unaudited - Expressed in Canadian dollars)

	For the three months ended	
	September 30	
	2025	2024
Cash flows used in operating activities:		
Net loss for the period	\$(812,413)	\$(678,673)
Items not involving cash:		
Amortization on equipment, and intangibles	131,017	107,483
Share-based payment	67,859	11,139
Interest expense	87,659	72,407
Accretion on convertible debentures	2,546	13,127
Amortization of right-of-use asset	19,725	7,763
Interest income on notes receivable	-	(938)
Derecognition of asset/write off	38,468	-
Change in non-cash operating working capital:		
Accounts and other receivables	(81,979)	(47,659)
Due from related party	(1,568)	
Prepaid expenses	(17,444)	(24,328)
Inventory	19,579	3,887
Payables and accrued liabilities	473,126	24,345
	(73,425)	(511,447)
Cash flows used in investing activities:		
Purchase of equipment	(35,049)	(159,890)
	(35,049)	(159,890)
Cash flows provided by (used in) financing activities:		
Loan received	35,000	-
Repayment of bank loan	(10,610)	(9,800)
Interest paid	(8,998)	(16,195)
Payments for lease obligations	(22,930)	(10,710)
Advances from related parties	28,636	105,980
Repayment to related parties	(12,036)	(33,698)
Proceeds from issuance of shares	-	700,000
	9,062	735,577
Change in cash	(99,412)	64,240
(Bank indebtedness) Cash, beginning of period	110,909	(17,561)
Cash, end of period	\$11,497	\$46,679

Supplemental cash flow information (Note 21).

The accompanying notes are an integral part of these unaudited interim condensed consolidated financial statements.

INEO Tech Corp.

Notes to the Interim Condensed Consolidated Financial Statements
As at and for the three months ended September 30, 2025, and 2024
(Unaudited - Expressed in Canadian dollars)

1. NATURE AND CONTINUANCE OF OPERATIONS

INEO Tech Corp. (the “Company” or “INEO”) is a Canadian company incorporated under the laws of the Province of British Columbia on March 4, 2008. The Company’s shares trade on the TSX Venture Exchange (“TSX-V”) under the symbol ‘INEO.’ The Company’s corporate head office and records office are located at 301 – 19055 54 Avenue, Surrey, B.C. V3S 4R1.

INEO is the inventor and operator of the *INEO Media Network* for retailers, which provides retail analytics and targeted advertising through its cloud-based IoT (Internet of Things) and AI (Artificial Intelligence) technology. The Company operates the *INEO Media Network* using a SaaS-based model for retail stores.

These consolidated financial statements, including comparatives (the ‘Financial Statements’), have been prepared in accordance with IFRS Accounting Standards (“IFRS”) and interpretations of the IFRS Interpretations Committee (“IFRIC”) with the going concern assumption, which assumes that the Company will continue operations for the foreseeable future and, accordingly, will be able to realize its assets and discharge its liabilities in the normal course of operations. The Company’s ability to realize its assets and discharge its liabilities depends upon the Company obtaining the necessary financing and, ultimately, upon its ability to achieve profitable operations.

For significant expenditures, the Company will depend on external capital. Such external capital will include the issuance of additional equity shares. There can be no assurance that capital will be available, as necessary, to meet the Company’s operating commitments and development plans. The issuance of additional equity securities by the Company may result in the dilution of current shareholders’ equity interests.

The Company’s future capital requirements will depend on many factors, including the cash flows from its operating activities, costs of research and developing its products, operating costs, the current capital market environment, and global market conditions.

The continued operations of the Company are dependent on its ability to generate revenues, develop a sufficient financing plan, receive continued financial support from related parties, complete sufficient public equity financing, and ultimately generate profitable operations in the future. The Company has no assurance that it will be successful in its efforts. If the Company cannot obtain financing in the amounts and on terms deemed acceptable, the business's future success could be adversely affected.

Subsequent to September 30, 2025, the Company announced a rights offering to existing shareholders to raise additional equity capital. Completion of the rights offering is a key component of management’s plan to address the Company’s working capital deficiency and expected funding requirements for the foreseeable future, including the next twelve months. While management anticipates the rights offering will be completed, it is not committed or assured as of the date of these financial statements. Failure to complete the rights offering or obtain alternative financing would result in the Company having to significantly curtail operations.

These conditions result in material uncertainties, which may cast significant doubt on whether the Company will continue as a going concern.

INEO Tech Corp.

Notes to the Interim Condensed Consolidated Financial Statements
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(Unaudited - Expressed in Canadian dollars)

2. BASIS OF CONSOLIDATION AND PREPARATION

These Financial Statements have been prepared on a historical cost basis except for certain financial instruments, measured at fair value. In addition, these Financial Statements have been prepared using the accrual basis of accounting, except for the cash flow information.

These Financial Statements, except as otherwise stated, are presented in Canadian dollars and include the accounts of the Company and its wholly owned subsidiaries, each having a Canadian functional currency.

Entity	Parent	Country of Incorporation	Effective Interest
INEO Solutions Inc.	INEO Tech Corp.	Canada	100%
FG Manufacturing Inc. ("FG")	INEO Solutions Inc.	Canada	100%

These Financial Statements include the accounts of the Company and its subsidiaries of which it has control. IFRS 10 states that an investor has control over an investee if and only if the investor has the power over the investee and is able to use it to influence the amount of the investor's returns. And that the investor has exposure or rights, to variable returns from its involvement with the investee. All intercompany balances, transactions, and any unrealized gains and losses arising from intercompany transactions have been eliminated.

Use of estimates and judgments

The preparation of these Financial Statements requires management to make judgments, estimates, and assumptions that affect the application of policies and reported amounts of assets, liabilities, revenues, and expenses. Estimates and associated assumptions applied in determining asset or liability values are based on historical experience and various other factors, including other sources that are believed to be reasonable under the circumstances but are not necessarily readily apparent or recognizable when such estimate or assumption is made. Actual results may differ from these estimates.

The information about significant areas of estimation uncertainty considered by management in preparing the Financial Statements is as follows:

Inventories

Inventories are valued at the lower of cost and net realizable value. Cost of inventory includes cost of purchase (purchase price, import duties, transport, handling, and other costs directly attributable to the acquisition of inventories) and other costs incurred in bringing the inventories to their present location and condition. Net realizable value for inventories is the estimated selling price in the ordinary course of business, less the estimated completion costs and costs necessary to make the sale.

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Notes to the Interim Condensed Consolidated Financial Statements
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(Unaudited - Expressed in Canadian dollars)

2. BASIS OF CONSOLIDATION AND PREPARATION (CONTINUED)

Use of estimates and judgments (continued)

Share-based payment

Management assesses the fair value of stock options granted in accordance with the accounting policy stated in Note 3. The fair value of stock options granted is measured using the Black-Scholes option pricing model, which was created to estimate the fair value of freely tradable, fully transferable options. The Company's stock options have characteristics significantly different from those of traded options, and changes in the highly subjective input assumptions can materially affect the calculated values.

Income taxes

Tax provisions are based on enacted or substantively enacted laws. Changes in those laws could affect amounts recognized in profit or loss both in the period of change, which would include any impact on cumulative provisions, and in future periods. Deferred tax assets (if any) are recognized only to the extent it is considered probable that those assets will be recoverable. This involves assessing when those deferred tax assets are likely to reverse and a judgment as to whether or not there will be sufficient taxable profits available to offset the tax assets when they do reverse. This requires assumptions regarding future profitability and is therefore inherently uncertain. To the extent assumptions regarding future profitability change, there can be an increase or decrease in the amounts recognized in respect of deferred tax assets and the amounts recognized in profit or loss in the year in which the change occurs.

The information about significant areas of judgment considered by management in preparing these Financial Statements is as follows:

Convertible Debentures

The component parts of convertible debentures are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. The classification of the conversion option as equity requires significant judgement in assessing whether the settlement would result in a fixed amount of cash for a fixed number of equity instruments.

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(Unaudited - Expressed in Canadian dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION

In preparing these Financial Statements, the significant accounting policies and judgements made by management in applying the Company's significant accounting policies and key sources of estimation uncertainty were the same as those that applied to the Company's audited financial statements for the year ended June 30, 2025.

Interim results are not necessarily indicative of the results expected for the financial year. Annual results may differ from interim estimates. The significant judgments made by management applied in the preparation of these Financial Statements are consistent with those applied and disclosed in the Company's audited consolidated financial statements for the year ended June 30, 2025.

4. ACCOUNTS AND OTHER RECEIVABLES

	September 30, 2025	June 30, 2025
Gross trade and accounts receivable	\$278,720	\$187,311
Less: estimated credit losses	(8,591)	(8,591)
Net trade accounts receivable	270,129	178,720
GST receivable	17,409	26,839
Total	\$287,538	\$205,559

Reconciliation of expected credit loss is as follows:

	September 30, 2025	June 30, 2025
Beginning balance	\$8,591	\$8,591
Written off receivables	-	(8,304)
Bad debts expense	-	8,304
Ending balance	\$8,591	\$8,591

5. INVENTORY

Inventory of finished goods held by the Company as at September 30, 2025, was \$247,433 (June 30, 2025 - \$267,012). Finished goods inventory consists of EAS products held for resale. During the three months ended September 30, 2025, the Company recognized \$99,323 of inventory in cost of sales (September 30, 2024 - \$37,837).

6. PREPAID EXPENSES

The components of prepaid expenses are as follows:

	September 30, 2025	June 30, 2025
Prepaid insurance	\$2,588	\$2,186
Security deposit	1,363	1,363
Other prepaids	21,016	3,974
TOTAL	\$24,967	\$7,523

Other prepaid consist of advances to contractors and suppliers for goods and services delivered subsequent to the period ending September 30, 2025.

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(Unaudited - Expressed in Canadian dollars)

7. EQUIPMENT

The movements in the balance of equipment follows:

	Furniture and Equipment	R&D Equipment	Computer Hardware	Motor Vehicle	Welcoming Pedestals - Installed Units	WIP Installed Units	Total
Costs:							
Balance, June 30, 2024	\$151,930	-	\$80,327	\$13,800	\$1,975,714	\$237,328	\$2,459,099
Additions	8,560	3,452	-	-	474,387	284,994	771,393
Transfer of WIP to Installed units	-	-	-	-	260,432	(260,432)	-
Balance, Jun 30, 2025	160,490	3,452	80,327	13,800	2,710,533	261,890	3,230,492
Derecognition/Write off	-	-	-	-	(132,449)	(38,468)	(170,917)
Additions	-	-	-	-	35,049	-	35,049
Transfer of WIP to Installed units	-	-	-	-	16,911	(16,911)	-
Balance, September 30, 2025	160,490	3,452	80,327	13,800	2,630,044	206,511	3,094,624
Accumulated Depreciation:							
Balance, June 30, 2024	119,193	-	67,079	7,408	738,228	-	931,908
Amortization	15,544	321	2,590	1,167	458,586	-	478,208
Balance, Jun 30, 2025	134,737	321	69,669	8,575	1,196,814	-	1,410,116
Derecognition/Write off	-	-	-	-	(132,449)	-	(132,449)
Amortization	2,875	376	576	256	126,934	-	131,017
Balance, September 30, 2025	137,612	697	70,245	8,831	1,191,299	-	1,408,683
Net Book Value:							
June 30, 2025	\$25,753	\$3,131	\$10,658	\$5,225	\$1,513,719	\$261,890	\$1,820,376
September 30, 2025	\$22,878	\$2,755	\$10,082	\$4,969	\$1,438,745	\$206,511	\$1,685,940

INEO Tech Corp.

Notes to the Interim Condensed Consolidated Financial Statements
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(Unaudited - Expressed in Canadian dollars)

8. PAYABLES AND ACCRUED LIABILITIES

The components of accounts payable and accrued liabilities are as follows:

	September 30, 2025	June 30, 2025
Accounts payable	\$1,300,814	\$921,123
Accrued liabilities	987,381	878,889
Total	\$2,288,195	\$1,800,012

Accounts payable are generally non-interest bearing and are settled on 30 to 60-day payment terms. Accrued liabilities include accruals for remuneration and benefits, other expenses billed, and collections received from customers for sales delivered after the reporting date. Accrued liabilities are generally settled within 12 months from year-end.

9. LOANS PAYABLE TO RELATED PARTIES

The Company entered into related party transactions with two officers. On December 16, 2016, INEO received \$100,000 as a loan, bearing an annual interest rate of 12.5% from an officer of the Company. During the year ended June 30, 2024, INEO received an additional \$54,500 as a loan, bearing an annual interest rate of 12.5% from the related parties. The additional loan was fully repaid on December 18, 2024.

On July 24, 2024, the Company received \$20,000 from a director, bearing an annual interest rate of 15%. The loan was fully repaid on August 19, 2024.

On August 2025, the company received an additional \$35,000 in total as a loan, bearing an annual interest rate of 12.5% from an officer.

The related party loans are due on demand and unsecured and proceeds were used for the Company's operating expenses. The loans balance as at September 30, 2025, amounted to \$244,358 (June 30, 2025 - \$206,216). During the three months ended September 30, 2025, the Company incurred \$3,142 in interest expense (September 30, 2024 - \$4,855).

The reconciliation of opening and closing balances of loans payable are as follows:

	Amount
Balance, June 30, 2024	\$249,365
Interest accrued	15,862
Additional loan	20,000
Loan repayment	(74,500)
Interest paid	(4,511)
Balance, June 30, 2025	206,216
Additional loan	35,000
Interest accrued	3,142
Balance, September 30, 2025	\$244,358

INEO Tech Corp.

Notes to the Interim Condensed Consolidated Financial Statements
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(Unaudited - Expressed in Canadian dollars)

10. NOTE PAYABLE

On November 17, 2022, INEO received a \$1,000,000 unsecured promissory note bearing an annual interest rate of 12.0% from a third party. Repayment of this note is due November 17, 2025. In connection with the note, the Company issued 1,428,571 common shares with a fair value of \$171,428. The shares issued were considered debt issuance costs resulting in a discount and amortized using the effective interest method over the credit term of three (3) years with an effective annual interest rate of 19.60%.

Pursuant to the agreement dated June 18, 2025, the Company amended its unsecured promissory note, extending the maturity date to May 17, 2026, and reducing the interest rate to 10%. As part of this debt restructuring, BDC subordinated its previously held General Security Agreement in favor of the lender effective June 18, 2025. The recalculated effective interest is 23.62% over the remaining term of the note. The Company concluded that this was a non-substantive loan modification, and it recorded a modification gain of \$80,673 during the year ended June 30, 2025.

During the three months ended September 30, 2025, the Company incurred \$53,713 in interest expense (September 30, 2024 – \$45,011).

The details of the outstanding note as at September 30, 2025, are as follows:

Balance as at September 30, 2025					
	Maturity date	Interest rate	Accrued Interest	Current portion	Total
Note - \$1,000,000	17-May-26	10.00%	-	\$1,000,000	\$1,000,000
Interest payable			278,549	-	278,549
Discount on note			-	1,933	1,933
Loan modification			-	(80,673)	(80,673)
Total			\$278,549	\$921,260	\$1,199,809

Balance as at June 30, 2025					
	Maturity date	Interest rate	Accrued Interest	Current portion	Total
Note - \$1,000,000	17-May-26	10.00%	-	\$1,000,000	\$1,000,000
Interest payable			253,344	-	253,344
Discount on note			-	(26,575)	(26,575)
Loan modification			-	(80,673)	(80,673)
Total			\$253,344	\$892,752	\$1,146,096

The reconciliation of opening and closing balances of note payable follows:

	Note Payable	Accrued interest	Total
Balance, June 30, 2024	\$908,566	\$134,166	\$1,042,732
Interest expense	64,859	119,178	184,037
Interest paid	-	-	-
Gain on loan modification	(80,673)	-	(80,673)
Balance as at June 30, 2025	892,752	253,344	1,146,096
Interest expense	28,508	25,205	53,713
Interest paid	-	-	-
Balance, September 30, 2025	\$921,260	\$278,549	\$1,199,809

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Notes to the Interim Condensed Consolidated Financial Statements
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11. CONVERTIBLE DEBENTURES

On January 11, 2024, the Company announced an offering of a non-brokered private placement of unsecured convertible debentures in the aggregate principal amount of up to \$700,000. Each Debenture will be convertible into common shares in the capital of the Company (each, a "Share") at a conversion price of \$0.085 per Share for the first year from the date of issuance and thereafter at an adjusted conversion price of \$0.10 per Share until the date which is three (3) years from the date of issuance (the "Maturity Date") and bears interest at the rate of 12.0% per annum for a period expiring on the Maturity Date.

Upon a change of control, the Company may also redeem the principal amount and any unpaid interest of the Debenture in cash, without penalty, at any time before the Maturity Date by providing a ten (10) day notice period to the debenture holder by way of a written notice.

In connection with the Offering, the Company paid finders' fees to certain eligible finders, as permitted by the policies of the TSX Venture Exchange (the "Exchange"). The Shares issuable upon the conversion of the Debenture will be subject to a statutory hold period of four (4) months plus a day from the date of issuance in accordance with applicable securities legislation.

On January 31, 2024, the Company issued \$510,000 convertible debentures with net proceeds of \$485,680. The Company incurred \$24,320 on finder's fee and issued 286,116 share warrants. The warrants were valued \$13,713 using the Black Scholes option pricing model with the following assumptions: volatility rate of 106.0%, risk-free rate of 3.77%, weighted average life of 3 years. Each warrant entitles the holder to purchase one common share at a price of \$0.085 per share for a period of three years.

On February 16, 2024, the Company issued \$60,000 convertible debentures with net proceeds of \$55,200. The Company incurred \$4,800 on finder's fee and issued 56,470 share warrants. The warrants were valued \$2,946 using the Black Scholes option pricing model with the following assumptions: volatility rate of 106.0%, risk-free rate of 4.05%, weighted average life of 3 years. Each warrant entitles the holder to purchase one common share at a price of \$0.085 per share for a period of three years. The Company allocated \$92,140 to the equity component of the debentures.

The finder's fee and share warrants issued were considered part of the debt issuance cost resulting to a discount and amortized using the effective interest method over the credit term of three (3) years with an effective annual interest rate of 17%. During the three months ended September 30, 2025, the Company incurred \$5,788 in interest expense (September 30, 2024 – \$24,276).

During the year ended June 30, 2025, 6,201,975 shares were issued as redemption of \$462,000 convertible debt and \$54,047 interest by conversion. As of the three months ended September 30, 2025, the convertible debentures had a remaining principal balance of \$108,000 (June 30, 2025 - \$108,000).

	Convertible Debentures	Accrued Interest	Discount on Debentures
Balance, June 30, 2024	\$436,968	\$34,116	\$(133,032)
Interest on convertible debentures	-	38,242	-
Accretion on convertible debentures	31,104	-	31,104
Settlement of convertible debentures	(380,354)	(54,047)	81,646
Balance, June 30, 2025	87,718	18,312	(20,282)
Interest on convertible debentures	-	3,242	-
Accretion on convertible debentures	2,546	-	2,546
Balance, September 30, 2025	\$90,264	\$21,554	\$(17,736)
Convertible debentures, equity component, June 30, 2024, 2025 and September 30, 2025	\$92,140		

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(Unaudited - Expressed in Canadian dollars)

12. BANK LOAN PAYABLE

On September 14, 2023, the Company received a secured bank loan amounting to \$350,000 from the Business Development Bank of Canada (BDC). The loan is payable in 72 equal monthly installments starting July 31, 2024, to June 30, 2030. The interest on the loan is equivalent to BDC's Floating Base Rate plus a variance of 7.50% per year. During the three months ended September 30, 2025, the BDC's Floating Base rate is at 6.80% and the Company incurred \$10,495 in interest expense (September 30, 2024 - \$14,198).

Under the terms of existing debt agreements, the following are the three material covenants: (i) Guarantee of the CEO for 5.5% of the Loan amount outstanding on the date BDC demands payment under this guarantee; (ii) Guarantee of the founder and CFO for 16.8% of the Loan amount outstanding on the date BDC demands payment under this guarantee and; (iii) General Security Agreement from the Company, providing a first security interest in all present and after-acquired personal property, except consumer goods, subject only to priority on inventory and receivables to lender extending line of credit. On June 28, 2025, BDC subordinated its security interest to another lender as part of a debt restructuring by the Company.

On October 23, 2024, the Company's Business Line of Credit with Toronto-Dominion (TD) bank was converted to a business loan amounting to \$19,517. The loan is payable in 60 equal monthly installments starting November 23, 2024 to October 23, 2029. The interest on the loan is equivalent to TD's Prime Rate plus 3.00% per annum. During the three months ended September 30, 2025, the TD's prime rate is at 5% and the Company incurred \$340 in interest expense (September 30, 2024 - \$Nil).

Balance as at September 30, 2025					
	Maturity date	Interest rate	Current portion	Long-term portion	Total
Bank loan payable - BDC	30-Jun-30	14.30%	\$63,180	\$218,700	\$281,880
Bank loan payable - TD	23-Oct-29	8.00%	3,743	12,637	16,380
Interest payable			40,936	63,367	104,303
Total			\$107,859	\$294,704	\$402,563

Balance as at June 30, 2025					
	Maturity date	Interest rate	Current portion	Long-term portion	Total
Bank loan payable - BDC	30-Jun-30	14.55%	\$58,320	\$233,280	\$291,600
Bank loan payable - TD	23-Oct-29	8.00%	3,668	13,600	17,268
Interest payable			39,515	72,014	111,529
Total			\$101,503	\$318,894	\$420,397

The reconciliation of the opening and closing balances of the bank loan follows:

	Principal	Interest	Total
Balance, June 30, 2024	\$350,000	\$4,763	\$354,763
Proceeds	19,517	-	19,517
Interest expense	-	50,769	50,769
Payment	(60,649)	(55,532)	(116,181)
Balance, June 30, 2025	\$308,868	-	\$308,868
Interest expense	-	10,835	10,835
Payment	(10,610)	(7,487)	(18,096)
Balance, September 30, 2025	\$298,260	\$3,348	\$301,609

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13. GOVERNMENT GRANT

	Principal	Interest	Total
Balance, June 30, 2024	\$120,000	\$508	\$120,508
Interest expense	-	5,992	5,992
Interest paid	-	(5,990)	(5,990)
Balance, June 30, 2025	\$120,000	\$510	\$120,510
Interest expense	-	1,512	1,512
Interest paid	-	(1,513)	(1,513)
Balance, September 30, 2025	\$120,000	\$509	\$120,509

During the year ended June 30, 2021, FG Manufacturing and INEO Solutions applied and received \$60,000 each under the Canada Emergency Business Account (CEBA) program which has no repayment terms and non-interest bearing during the initial term until January 18, 2024. The Company has estimated the initial carrying value of each initial CEBA loan at \$26,880 and additional loans at \$15,408, using a discount rate of 15%, which was the estimated rate for a similar loan without the interest-free component. The difference will be accreted to each CEBA loan liability over the term of the CEBA Loan and offset to other income on the statements of loss and comprehensive loss.

On January 18, 2024, the remaining outstanding loan balance was converted into a term loan at a fixed interest rate of 5% per annum, due on December 26, 2026. Additionally, repaying the balance of the loan on or before said date will result in loan forgiveness of up to 33% or up to \$20,000. Furthermore, CEBA loan holders who submit a refinancing loan application to their financial institution provider by January 18, 2024, requiring a grace period can still qualify for partial loan forgiveness if the outstanding principal of their CEBA loan, plus any applicable interest is repaid by March 28, 2024. The loan was not paid by the Company and did not qualify for the \$20,000 loan forgiveness. During the three months ended September 30, 2025, the total interest expense recognized for the CEBA grants amounted to \$1,512 (September 30, 2024 - \$1,508).

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14. SHARE CAPITAL AND RESERVES

Authorized share capital

The Company's authorized share capital consists of an unlimited number of common shares without par value.

Shares held in escrow

On January 24, 2023, all common shares held in escrow were released to shareholders. As of September 30, 2025, nil shares were held in escrow. (June 30, 2025 – nil shares held in escrow).

Issued share capital

The Company had no capital stock transactions during the three months ended September 30, 2025.

The Company issued 80,000,000 common shares at \$0.05 per share, with total consideration of \$4,000,000. In addition, 6,201,975 shares were issued as redemption of \$462,000 convertible debt and \$54,047 interest by conversion during the year ended June 30, 2025.

Stock options

The Company has adopted a stock option plan that allows the Company to issue options to certain directors, officers, employees, and consultants to acquire up to 10% of the issued and outstanding common stock. The exercise price of each option cannot be less than the market price of the Company's stock as calculated on the date of grant. The options can be granted for a maximum term of 10 years. Stock options granted under the plan vest immediately subject to vesting terms, which may be imposed at the directors' discretion.

The summary of changes in stock options during the three months ended September 30, 2025, and the year ended June 30, 2025, are as follows:

	September 30, 2025		June 30, 2025	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Options outstanding, beginning	15,689,613	\$0.10	7,375,863	\$0.19
Options granted	-	-	9,730,000	0.06
Options forfeited	(968,750)	\$0.13	(1,416,250)	0.08
Options outstanding, ending	14,720,863	\$0.09	15,689,613	\$0.10
Options exercisable, ending	4,854,613	\$0.13	4,959,613	\$0.18

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14. SHARE CAPITAL AND RESERVES (CONTINUED)

Stock options (Continued)

Details of options outstanding as at September 30, 2025, are as follows:

Expiry date	Number of options	Weighted average exercise price	Weighted average contractual life	Number of Options exercisable
January 8, 2028	175,863	\$0.09	2.27	175,863
April 15, 2030	2,250,000	0.22	4.54	2,250,000
April 15, 2030	500,000	0.35	4.54	500,000
October 18, 2030	100,000	0.10	5.05	100,000
June 18, 2031	225,000	0.13	5.72	225,000
February 28, 2033	1,965,000	0.11	7.42	1,057,500
September 18, 2033	530,000	0.05	7.97	265,000
August 28, 2034	1,125,000	0.05	8.92	281,250
February 3, 2035	7,550,000	0.07	9.35	-
May 27, 2035	300,000	0.05	9.66	-
	14,720,863	\$0.09	6.23	4,854,613

During the three months ended September 30, 2025, the Company recognized share-based payment related to stock options of \$67,859 (September 30, 2024 - \$11,139). The fair value of stock options granted was determined using the Black-Scholes Option Pricing Model using the following assumptions:

	September 30, 2025	June 30, 2025
Expected life of options	10 years	10 years
Annualized volatility	114%	114%
Risk-free interest rate	2.99%	2.99%
Dividend rate	0%	0%
Exercise price	0.07	0.07
Stock price	0.05	0.05

Warrants

The summary of changes in warrants during the three months ended September 30, 2025, and the year ended June 30, 2025, are as follows:

	September 30, 2025		June 30, 2025	
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
Warrants outstanding, beginning	8,528,807	\$0.18	8,528,807	\$0.18
Warrants issued	-	-	-	-
Warrants outstanding, ending	8,528,807	0.18	8,528,807	0.18
Warrants exercisable, ending	8,528,807	\$0.18	8,528,807	\$0.18

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14. SHARE CAPITAL AND RESERVES (CONTINUED)

Warrants (Continued)

Details of warrants outstanding as at September 30, 2025, are as follows:

Expiry date	Number of warrants	Exercise price	Number of warrants exercisable
17-Nov-25	7,262,500	\$0.19	7,262,500
17-Nov-25	923,721	0.12	923,721
31-Jan-27	286,116	0.09	286,116
16-Feb-27	56,470	0.09	56,470
	8,528,807	\$0.18	8,528,807

15. BREAKDOWN OF EXPENSES

General and administrative expenses are composed of the following:

	For the three months ended	
	September 30	
	2025	2024
Remuneration and benefits (Note 16)	\$166,029	\$158,416
Amortization (Note 7, 19)	150,741	115,246
Office expenses	37,435	37,392
Share-based payment (Note 14,16)	72,112	23,432
Accounting and legal	(17,035)	11,367
Rent (Note 20)	18,379	23,030
Insurance	10,631	9,274
Interest on lease liability (Note 20)	157	750
TOTAL GENERAL & ADMINISTRATIVE EXPENSES	\$438,449	\$378,907

16. RELATED PARTY TRANSACTIONS

Key management personnel:

Key management personnel include those persons having authority and responsibility for planning, directing, and controlling the activities of the Company as a whole. The Company has determined that key management personnel consist of executive and non-executive members of the Company's Board of Directors and corporate officers. Amounts due to or from related parties are non-interest-bearing and unsecured unless specified.

During the three months ended September 30, 2025, the Company's total advances received from the related parties were \$28,636. Repayments made to the related parties were a total of \$12,036 during the year. As at September 30, 2025, the Company has \$28,636 due to the officers of the Company (June 30, 2025 - \$12,036).

The Company recognized loss prevention revenue of \$1,568 (September 30, 2024 - \$Nil) from a related party by virtue of significant influence. As at September 30, 2025, trade receivables from the related party were \$208,193 (June 30, 2025 - \$206,625).

16. RELATED PARTY TRANSACTIONS (CONTINUED)

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During the three months ended September 30, 2025, and 2024, the Company incurred the following key management compensation:

	For the three months ended September 30	
	2025	2024
Remuneration and benefits	\$125,000	\$106,250
Share-based payment	11,063	24,133
Total	\$136,063	\$130,383

17. CAPITAL MANAGEMENT

The Company considers the items in shareholders' equity (deficiency) as capital, which was \$1,830,416 deficit at September 30, 2025 (June 30, 2025 - \$1,085,862 deficit). The Company's objectives when managing capital are to support the further advancement of the Company's business objectives and existing product lines, as well as to ensure that the Company can meet its financial obligations as they become due.

The Company manages its capital structure to maximize its financial flexibility, adjusting it in response to changes in economic conditions and the risk characteristics of the underlying assets and business opportunities. The Company relies on the expertise of the Company's management to sustain the future development of the business. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the Company's relative size, is reasonable. The approach to capital management has not changed since the prior year, and the Company is not subjected to externally imposed capital requirements.

18. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair value of financial instruments

The Company's financial instruments consist of cash, bank indebtedness, accounts and other receivable, note receivable, payables and accrued liabilities, due to related parties, loans payable to related parties, note payable, interest payable, convertible debentures, bank loan payable, and government grants.

18. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

Fair value of financial instruments (Continued)

Financial instruments recorded at fair value on the statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy are as follows:

- Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3: Inputs that are not based on observable market data

Cash under the fair value hierarchy is based on Level 1 quoted prices in active markets for identical assets or liabilities. Accounts and other receivables, note receivable, payables and accrued liabilities, due to related parties and loans payable approximate their fair value due to their short-term maturities. The fair value of convertible debentures, note payable, bank loans payable, and government grants also approximates the carrying value since they are discounted using market rates.

Financial and capital risk management

The Company examines the various financial instruments and risks to which it is exposed and assesses the impact and likelihood of those risks. These risks include market risk, credit risk, and liquidity risk. These risks are reviewed and monitored by the Board of Directors.

The Board of Directors has overall responsibility for the determination of the Company's risk management objectives and policies. The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility. Discussions of risks associated with financial assets and liabilities are detailed below

a) Market risk

Market risk is the risk that a financial instrument's fair value or future cash flows will fluctuate because of changes in market prices or prevailing conditions. Market risk comprises three types of risk: currency risk, interest rate risk, and price risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

(i) Currency risk

Currency risk is the risk of change in profit or loss that arises from fluctuations in foreign exchange rates and the degree of volatility of these rates. The Company's exposure to the risk of changes in foreign exchange rates relates to its operational activities. The Company does not use derivative instruments to reduce its exposure to foreign currency risk. The Company's international sales and purchases of goods and services from foreign companies are denominated in US Dollars and are exposed to foreign exchange fluctuations. Due to these fluctuations, operating results may differ materially from expectations, resulting in significant gains and losses on the remeasurements associated with these transactions. The Company's approach to management of foreign currency risk has not changed materially from that of the year ended June 30, 2025.

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18. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

Financial and capital risk management (continued)

As at September 30, 2025, and June 30, 2025, a summary of the quantitative information of the exposure due to foreign currencies is provided as follows:

	September 30, 2025	June 30, 2025
	<i>in US Dollar</i>	<i>in US Dollar</i>
Cash	\$7,888	\$7,116
Accounts receivable	124,472	239,865
Prepaid expenses	14,685	2,600
Accounts payable and accrued liabilities	(307,271)	(281,463)
Net assets denominated in foreign currency	\$(160,226)	\$(31,882)

The most significant closing exchange rates and the approximate average exchange rates of Canadian Dollar per US dollar used in these Financial Statements were as follows:

	September 30, 2025		June 30, 2025	
Currency	Closing	Average	Closing	Average
U.S. Dollar	1.39	1.40	1.36	1.40

The Company estimates that a 10% increase (decrease) in applicable U.S. dollar exchange rates would impact loss and comprehensive loss by \$22,305 (June 30, 2025 - \$4,350).

a) Market risk (continued)

(ii) Interest rate risk

Interest rate risk is the risk that future cash flows will fluctuate due to changes in market interest rates. As at September 30, 2025, the Company is exposed to interest rate risks primarily on the floating interest rate corresponding to \$281,880 long-term bank loan with BDC (June 30, 2025 - \$291,600) and on the prime rate corresponding to \$19,517 long-term loan with TD bank (see Note 12). A 10% change in interest rates would not result in a material change in profit or loss. The Company's approach to management of interest risk has not changed materially from that of the year ended June 30, 2025.

(ii) Price risk

Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company does not hold any securities or investments which could expose it to stock prices volatility. The Company's approach to management of price risk has not changed materially from that of the year ended June 30, 2025.

c) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations.

All the Company's cash is held through Canadian chartered banks; accordingly, the Company's exposure to credit risk is limited. The Company's GST recoverable are refunds due from the Government of Canada, and the exposure to credit risk on these amounts is considered limited.

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18. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (CONTINUED)

Financial and capital risk management (continued)

c) Credit risk (continued)

The Company's accounts receivable consists of amounts due from various customers. The maximum exposure to credit risk is equal to the carrying value of accounts receivable. The business models of the Company's respective segments require credit risk analysis specific to each business line. The Company's historic rate of bad debts is low. The Company's approach to management of credit risk has not changed materially from that of the year ended June 30, 2025.

The due date of these amounts can vary by agreement but in general, balances over 30 days are considered past due. The aging of the receivables is as follows:

	September 30, 2025	June 30, 2025
0 - 30 days	\$86,945	\$90,557
30 - 90 days	80,794	7,948
Over 90 days	110,981	88,806
Total receivables before allowance for credit losses	\$278,720	\$187,311
Less: allowance for credit losses	(8,591)	(8,591)
Receivables	\$270,129	\$178,720

The Company applies the simplified approach to providing for expected credit losses prescribed by IFRS 9, which permits using the lifetime expected loss provision for all accounts receivable. To measure the expected credit losses, accounts receivable are assessed primarily on days past due combined with the Company's knowledge of past bad debts. During the three months ended September 30, 2025, expected credit losses for the Company were \$Nil (September 30, 2024 - \$Nil).

d) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. As at September 30, 2025, the Company has a cash balance of \$11,497 (June 30, 2025 - \$110,909) and current liabilities balance of \$3,860,958 (June 30, 2025 - \$3,275,568). The Company manages its liquidity risk by attempting to maintain sufficient cash balances to enable settlement of transactions on the due date. As the Company has limited sources of revenue, additional financing is necessary to accomplish its long-term strategic objectives. The Company's approach to management of liquidity risk has not changed materially from that of the year ended June 30, 2025.

The following table summarizes the amount and the contractual maturities of the principal portion of significant financial liabilities on an undiscounted basis as at September 30, 2025:

	2026	2027	2028	2029	2030	Total
Convertible debentures	-	\$108,000	-	-	-	\$108,000
Accounts payables and accrued liabilities	2,288,195	-	-	-	-	2,288,195
Note payable	1,000,000	-	-	-	-	1,000,000
Bank loan	51,380	62,291	62,619	62,976	58,994	298,260
Government grant	-	120,000	-	-	-	120,000
Total	\$3,339,575	\$290,291	\$62,619	\$62,976	\$58,994	\$3,814,455

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19. RIGHT-OF-USE ASSET

On March 6, 2020, the Company entered into a 5-year lease agreement for leased premises in Surrey, British Columbia, commencing April 1, 2020, and ending on March 9, 2025. The minimum monthly base rent for years 1 to 5 of the 5-year lease is \$3,290 for year 1, \$3,360 for year 2, \$3,430 for year 3, \$3,500 for year 4, and \$3,570 for year 5, respectively. In accordance with IFRS 16, the Company recognized a right-of-use asset of \$155,260 as at March 6, 2020, equal to the present value of all remaining lease payments discounted at an incremental borrowing rate of 12.5%.

On February 6, 2025, the Company entered into a modification of lease agreement with the landlord to extend the original lease for a period of six months. The minimum monthly base rent is \$7,643 for the six months ending on October 31, 2025. The Company recognized a right-of-use asset and recalculated the lease liability over the remaining term.

The Company depreciates the right-of-use assets on a straight-line basis over the lease term.

Cost	Amount
Balance, June 30, 2024	\$155,260
Additions	52,600
Balance, June 30, 2025	207,860
Additions	-
Balance, September 30, 2025	\$207,860
Accumulated Amortization	
Balance, June 30, 2024	\$(134,559)
Amortization	(47,001)
Balance, June 30, 2025	(181,560)
Amortization	(19,725)
Balance, September 30, 2025	\$(201,285)
Net Book Value	
Balance, June 30, 2025	\$26,300
Balance, September 30, 2025	\$6,575

20. LEASE LIABILITY

The lease liability is initially measured at the present value of the lease payments to be made over the lease term, using the effective interest method for the present value determination. As the rate implicit in the lease cannot be readily determined, the Company applied an average incremental borrowing rate. The Company used a discount rate of 12.5% to calculate the present value of its lease payments. Total interest expense on lease liabilities for the three months ended September 30, 2025 was \$157 (September 30, 2024 - \$750).

The Company applied a 2.75% incremental borrowing rate at the modification date, based on the 6-month government treasury bill interest rate. The following table represents the lease obligation for the Company:

	September 30, 2025	June 30, 2025
Current	\$7,626	\$30,399
Non-current	-	-
Total lease obligation	\$7,626	\$30,399

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20. LEASE LIABILITY (CONTINUED)

The following table shows the roll forward of lease obligations for the three months ended September 30, 2025 and for the year ended June 30, 2025:

	September 30, 2025	June 30, 2025
Beginning balance	\$30,399	\$27,266
Additions		52,600
Interest expense	157	1,598
Lease payments	(22,960)	(51,065)
Ending balance	\$7,626	\$30,399

The following table presents the contractual undiscounted cash flows for lease obligation for the three months ended September 30, 2025 and for the year ended June 30, 2025:

	September 30, 2025	June 30, 2025
Less than one year	\$17,850	\$30,573
One to five years	-	-
Total undiscounted lease obligation	\$17,850	\$30,573

During the three months ended September 30, 2025, the Company expensed \$18,380 in short-term and low-value leases (September 30, 2024 – \$23,030).

21. SUPPLEMENTAL CASH FLOW INFORMATION

	September 30, 2025	June 30, 2025
Disclosure of non-cash financing activities:		
Settlement of convertible debentures by conversion	-	\$434,401
Disclosure of non-cash investing activities:		
Settlement of convertible debentures by conversion	-	434,401
Disclosure of cash flow information:		
Cash paid for income taxes	-	-
Cash paid for interest	\$8,998	\$66,625

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22. SEGMENTED INFORMATION

The Company has the following reporting segments: corporate and administration, loss prevention, retail media, and fabrication.

Reportable segments are defined as components of an enterprise for which separate financial information is available. They are evaluated regularly by the chief operating decision maker when deciding how to allocate resources and assess performance.

The reportable segments were determined based on the nature of the services provided and goods sold. Loss Prevention refers to sales of security technology, EAS systems, and supplies. Fabrication specializes in precision CNC cutting, routing, and drilling for various industries and sectors. Retail media refers to advertising revenue from welcoming systems and licensing arrangements. Corporate and administrative refers to the Company's common costs that are shared across the company and are not associated with any reportable segment.

	For the quarter ended September 30, 2025				
	Loss Prevention	Fabrication	Retail Media	Corporate and administration	Total
Sales	\$204,687	\$26,082	\$57,402	-	\$288,171
Cost of goods sold	(124,918)	(17,547)	(19,668)	-	(162,133)
Gross profit	79,769	8,535	37,734	-	126,038
Operating expenses*	(52,809)	(3,269)	(114,895)	(503,727)	(674,700)
Amortization, equipment	(1,293)	(2,789)	(126,935)	-	(131,017)
Amortization, right-of-use asset	(4,931)	-	(4,931)	(9,863)	(19,725)
Foreign exchange gain	-	-	-	(8,795)	(8,795)
Miscellaneous income, net	-	-	-	(14,506)	(14,506)
Operating income (loss)	20,736	2,477	(209,027)	(536,891)	(722,705)
Finance costs:					
Interest expense	(756)	(756)	-	(88,196)	(89,708)
Interest income	-	-	-	-	-
Net income (loss) and comprehensive income (loss)	\$19,980	\$1,721	\$(209,027)	\$(625,087)	\$(812,413)

*Operating expenses include Administration, Selling, Marketing, and Research and Development costs.

	For the quarter ended Sep 30, 2024				
	Loss Prevention	Fabrication	Retail Media	Corporate and administration	Total
Sales	\$173,631	\$28,144	\$76,929	-	\$278,704
Cost of goods sold	(112,939)	(15,506)	(37,870)	-	(166,315)
Gross profit	60,692	12,638	39,059	-	112,389
Operating expenses	(45,334)	(3,921)	(86,893)	(442,241)	(578,389)
Amortization, equipment	(1,651)	(4,274)	(101,557)	-	(107,482)
Amortization, right-of-use asset	(1,941)	-	(1,941)	(3,881)	(7,763)
Foreign exchange gain	-	-	-	(2,955)	(2,955)
Miscellaneous income, net	-	-	-	(3,267)	(3,267)
Operating income (loss)	11,766	4,443	(151,332)	(452,344)	(587,467)
Finance costs:					
Interest expense	(754)	(754)	-	(90,636)	(92,144)
Interest income	-	-	-	938	938
Net income (loss) and comprehensive income (loss)	\$11,012	\$3,689	\$(151,332)	\$(542,042)	\$(678,673)

INEO Tech Corp.

Notes to the Interim Condensed Consolidated Financial Statements
As at and for the three months ended September 30, 2025, and 2024
(Unaudited - Expressed in Canadian dollars)

22. SEGMENTED INFORMATION (CONTINUED)

Loss Prevention has two customers, accounting for 24% of revenue (September 30, 2024 – one customer accounting for 13%). Fabrication Operations has two customers, accounting for 86% of revenue (September 30, 2024 – two customers accounting for 98%). Retail Media has three customers accounting for 90% of revenue during the period (September 30, 2024 – three customers for 67%).

The Company's chief operation decision makers are the CEO, President, Corporate Secretary, and CFO. They review the operations and performance of the Company.

	September 30, 2025	June 30, 2025
Total assets by segment		
Fabrication	\$24,156	\$30,802
Loss Prevention and other operations	2,447,987	2,613,502
Total	\$2,472,143	\$2,644,304

Sales by geographical locations are as follows:

	For the three months ended September 30	
	2025	2024
Canada	148,648	175,969
USA	104,243	98,788
Turkey	20,815	-
United Kingdom	14,465	-
Mexico	-	3,947
Total	288,171	278,704

23. REVENUE

	September 30, 2025	September 30, 2024
Revenue		
Loss prevention and fabrication	\$230,769	\$201,775
Retail media	57,402	76,929
Total	\$288,171	\$278,704

The Company recorded revenue from the transfer of goods and services at a point-in-time and over time in the following lines of business:

	September 30, 2025	September 30, 2024
Point-in-time		
Loss prevention and fabrication	\$230,769	\$201,775
Total	\$230,769	\$201,775
	September 30, 2025	September 30, 2024
Overtime		
Retail media	\$57,402	\$76,929
Total	\$57,402	\$76,929