



AEMULUS HOLDINGS BERHAD
(Registration No. 201401037863 (1114009-H))
("AEMULUS" OR THE "COMPANY")

**INTERIM FINANCIAL REPORT
FOR FOURTH QUARTER
ENDED 30 SEPTEMBER 2024**

CONTENT	PAGE
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	2
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	3
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	4
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	5
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2024	8

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024**

	(Unaudited) As at 30.09.2024 RM'000	(Audited) As at 30.09.2023 RM'000
Assets		
Non-Current Assets		
Property, plant and equipment	40,543	42,011
Intangible assets	23	23
Development costs	16,405	15,795
Investment in an associate	2,487	5,612
	59,458	63,441
Current Assets		
Inventories	33,584	32,487
Trade receivables	45,309	45,424
Contract assets	2,705	812
Other receivables, deposits and prepayments	1,346	1,357
Other investments	1,003	-
Current tax assets	713	374
Derivative financial assets	-	59
Deposits with licensed banks	15,385	31,268
Cash and bank balances	7,508	5,591
	107,553	117,372
TOTAL ASSETS	167,011	180,813
EQUITY		
Share capital ^(b)	156,525	155,761
Reserves	(13,550)	(12,702)
Accumulated losses	(29,807)	(7,769)
Total equity	113,168	135,290
Non-Current Liabilities		
Borrowings	12,582	13,660
Deferred tax liabilities	-	530
	12,582	14,190
Current Liabilities		
Provision for warranty	326	166
Trade payables	4,713	1,219
Contract liabilities	466	737
Other payables and accruals	4,009	5,414
Amount due to an associate	289	775
Borrowings	31,458	23,022
	41,261	31,333
Total liabilities	53,843	45,523
TOTAL EQUITY AND LIABILITIES	167,011	180,813
Net assets per share attributable to owners of the Company (RM) ^(b)	0.17	0.20

Notes:

(a) *The unaudited condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to this interim financial report.*

(b) *Based on 669,561,582 ordinary shares in issue as disclosed in Note B11.*

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	30.09.2024 RM'000	30.09.2023 RM'000	30.09.2024 RM'000	30.09.2023 RM'000
Revenue	14,388	6,105	40,904	25,098
Cost of sales	(8,365)	(3,157)	(20,328)	(11,290)
Gross profit	6,023	2,948	20,576	13,808
Other income	479	233	1,732	1,331
Operating expenses	(7,959)	(9,556)	(26,498)	(32,130)
Research and development expenses	(4,193)	(5,488)	(9,023)	(9,775)
Other expenses	(6,543)	(26,489)	(4,388)	(25,557)
Loss from operation	(12,193)	(38,352)	(17,601)	(52,323)
Share of loss of associate, net of tax	(924)	649	(2,260)	15
Finance costs	(689)	(577)	(2,459)	(2,066)
Loss before tax	(13,806)	(38,280)	(22,320)	(54,374)
Income tax expense	598	(17)	510	(282)
Loss for the financial period	(13,208)	(38,297)	(21,810)	(54,656)
Other comprehensive loss, net of tax:				
Item that will not be reclassified subsequently to profit or loss:				
Share of other comprehensive income of equity-accounted associate	(905)	-	(905)	-
Item that will be reclassified subsequently to profit or loss:				
Fair value loss on other investments	-	(65)	-	(65)
Foreign currency translation differences arising from foreign operation	-	89	-	84
Realisation of foreign currency translation reserve to profit or loss upon discontinued operation of a foreign branch	(23)	-	(23)	-
Total comprehensive loss for the financial period	(14,136)	(38,273)	(22,738)	(54,637)
Loss per share:-				
Basic (sen) ^(b)	(1.97)	(5.71)	(3.26)	(8.15)
Diluted (sen) ^(c)	(1.97)	(5.70)	(3.25)	(8.14)
*Included in operating expenses:				
ESG expenses	(116)	(122)	(506)	(499)

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR THE QUARTER AND FINANCIAL PERIOD
ENDED 30 SEPTEMBER 2024 (Cont'd)**

Notes:

- (a) The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to this interim financial report.*
- (b) Based on 669,561,582 ordinary shares in issue as disclosed in Note B11.*
- (c) Diluted earnings per share for the current financial period is calculated by dividing the profit for the financial period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period adjusted for the effects of dilutive potential ordinary shares as disclosed in Note B11.*

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	----- Non-distributable -----						
	Share Capital RM'000	Merger Deficit RM'000	Fair Value Reserve RM'000	RSP Reserve RM'000	Exchange Translation Reserve RM'000	Accumulated Losses RM'000	Total Equity RM'000
At 1 October 2023	155,761	(12,954)	(356)	585	23	(7,769)	135,290
Total comprehensive loss for the financial period	-	-	356	-	(928)	(22,166)	(22,738)
<i>Transaction with owners of the Company:</i>							
Issue of shares pursuant to RSP vested	764	-	-	(764)	-	-	-
Recognition of equity-settled share-based payment	-	-	-	616	-	-	616
RSP lapsed	-	-	-	(128)	-	128	-
At 30 September 2024	156,525	(12,954)	-	309	(905)	(29,807)	113,168
At 1 October 2022	154,716	(12,954)	(291)	709	(61)	46,887	189,006
Total comprehensive loss for the financial period	-	-	(65)	-	84	(54,656)	(54,637)
<i>Transaction with owners of the Company:</i>							
Issue of shares pursuant to RSP vested	1,045	-	-	(1,045)	-	-	-
Recognition of equity-settled share-based payment	-	-	-	921	-	-	921
At 30 September 2023	155,761	(12,954)	(356)	585	23	(7,769)	135,290

Note:

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to this interim financial report.

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

	30.09.2024	30.09.2023
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(22,320)	(54,374)
Adjustments for:		
Accretion of interest on lease liabilities	-	1
Allowance for expected credit losses	-	11,894
Allowance for slow moving inventories	391	500
Amortisation of development costs	4,255	4,345
Depreciation of property, plant and equipment	3,026	3,157
Depreciation of right-of-use asset	-	65
Dividend income	(26)	-
Equity-settled share-based payment	616	921
Fair value (gain) / loss on derivative financial instruments	(59)	84
Gain on disposal of property, plant and equipment	-	(56)
Impairment loss on goodwill on consolidation	-	13,663
Interest expense	2,459	2,065
Interest income	(677)	(1,183)
Property, plant and equipment written off	1	-
Reversal of exchange translation reserve	(928)	-
Reversal of provision for warranty	(161)	(579)
Share of results of associate	2,260	(15)
Unrealised profit arising from transactions with associate	839	388
Unrealised loss on foreign exchange	4,388	1,977
Operating loss before working capital changes	(5,936)	(17,147)
Increase in associate	(486)	-
(Increase) / Decrease in inventories	(1,488)	291
(Increase) / Decrease in receivables	(5,807)	6,138
Decrease / (Increase) in payables	2,818	(3,559)
Cash used in operations	(10,899)	(14,277)
Income tax paid	(365)	(107)
Income tax refund	7	-
Interest paid	(2,459)	(2,065)
Net cash used in operating activities	(13,716)	(16,449)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions of development costs	(4,865)	(3,940)
Changes in an associate's balance	27	(165)
Dividend received	26	-
Interest received	677	1,183
Withdrawal of fixed deposits	2,416	20,655
Proceeds from disposal of property, plant and equipment	-	79
Purchase of property, plant and equipment	(1,560)	(244)
Net cash (used in) / from investing activities	(3,279)	17,568

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024 (CONT'D)

	30.09.2024	30.09.2023
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Drawdown from / (Repayment of) banking facilities	1,215	(6,911)
Drawdown from revolving credit	2,678	7,017
Repayment of hire purchase	(503)	(92)
Repayment of lease liabilities	-	(69)
Repayment of term loan	(1,494)	(1,573)
Net cash from / (used in) financing activities	<u>1,896</u>	<u>(1,628)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(15,099)	(509)
Effects of changes in exchange rates	(908)	543
CASH AND CASH EQUIVALENTS AT BEGINNING	<u>22,776</u>	<u>22,742</u>
CASH AND CASH EQUIVALENTS AT END	<u>6,769</u>	<u>22,776</u>
The cash and cash equivalents are represented by:		
Other investments	1,003	-
Deposits with licensed banks	15,385	31,268
Cash and bank balances	7,508	5,591
Bank overdraft	(7,961)	(2,500)
	<u>15,935</u>	<u>34,359</u>
Less: Fixed deposits pledged to licensed banks	(9,166)	(6,861)
Fixed deposits with maturity more than three months	-	(4,722)
	<u>6,769</u>	<u>22,776</u>

Notes:

- (a) *The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to this interim financial report.*
- (b) *The other investments of the Group has been determined to be part of cash and cash equivalents since the funds are invested in money market instruments and short term deposits and are subject to minimal risk.*

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING

A1. Basis of Preparation

The interim financial report of Aemulus and its subsidiary (collectively, "the **Group**") is unaudited and have been prepared in accordance with MFRS 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("**MASB**") and Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

The accounting policies and methods of computation adopted by the Group in this unaudited condensed interim financial report are consistent with those adopted in the annual audited financial statements of the Group. The interim financial report should be read in conjunction with the audited financial statements for the financial year ended 30 September 2023 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant Accounting Policies

The accounting policies adopted by the Group are consistent with those of the previous financial years except for the adoption of the following standards that are mandatory for the current financial period:

MFRS and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 17 Insurance Contracts and Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Insurance Contracts - Initial application of MFRS 17 and MFRS 9 - Comparative Information	1 January 2023
Amendments to MFRS 101 Presentation of Financial Statements - Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112 Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 112 Income Taxes: International Tax Reform - Pillar Two Model Rules	1 January 2023
Amendments to MFRS 16 Leases - Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101 Presentation of Financial Statements - Non-Current Liabilities with Covenants	1 January 2024

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING (*cont'd*)

A2. Significant Accounting Policies (*cont'd*)

The Group has not applied the following standards that have been issued by the Malaysian Accounting Standards Board ("MASB") but are not yet effective for the Group:

MFRS and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 7 Financial Instruments: Disclosures and MFRS 107 Statement of Cash Flows - Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosure	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further noticed

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report of the financial statements for the financial year ended 30 September 2023 was not subject to any qualification.

A4. Seasonal or Cyclical Factors

The Group's business is subject to the cyclical nature of the semiconductor industry.

A5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the financial period under review.

A6. Material Changes in Estimates

There were no changes in estimates of amounts reported that have a material effect in the financial period under review.

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING (*cont'd*)

A7. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the quarter under review.

A8. Dividend Paid

No dividend was paid in the current financial period.

A9. Segmental Reporting

The Group's revenue is recognised based on the sales of its automated test equipment ("ATE") and related services which consist of provision of maintenance services for the Group's ATE, consultancy services for printed circuit board design and others.

Business Activities

Revenue	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	30.09.2024 RM'000	30.09.2023 RM'000	30.09.2024 RM'000	30.09.2023 RM'000
ATE	12,586	4,784	33,649	19,623
Related services	1,802	1,321	7,255	5,475
	<u>14,388</u>	<u>6,105</u>	<u>40,904</u>	<u>25,098</u>

Principal Markets

Revenue	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	30.09.2024 RM'000	30.09.2023 RM'000	30.09.2024 RM'000	30.09.2023 RM'000
China	4,521	1,366	17,358	7,253
Malaysia	4,120	1,591	10,071	8,732
Other countries	3,987	372	4,768	2,303
Singapore	905	1,261	3,641	4,228
Korea	363	707	3,432	1,286
United States of America	492	808	1,634	1,296
	<u>14,388</u>	<u>6,105</u>	<u>40,904</u>	<u>25,098</u>

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS") 134, INTERIM FINANCIAL REPORTING (*cont'd*)

A10. Property, Plant and Equipment

The Group has not carried out any valuation on its property, plant and equipment in the current financial period under review.

A11. Capital Commitments

There were no capital commitments for the purchase of any property, plant and equipment or any other expenses that were not accounted for in the financial statements of the quarter under review.

A12. Changes in the Composition of the Group

There were no changes in the composition of the Group during the financial period under review.

A13. Contingent Liabilities and Contingent Assets

There were no material contingent liabilities or contingent assets to be disclosed as at the date of this report.

A14. Material Events Subsequent to the End of the Quarter

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

A15. Significant Related Party Transactions

Details of the relationship between the Group and its related party for the current quarter ended 30 September 2024 are as described below: -

Associate Company	Nature of Transactions	30.09.2024 RM'000
Tangming Shengshi Technology (Jiashan) Co., Ltd.	Sales of goods	4,521

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES

B1. Review of Performances

	Individual Quarter 3 months ended			Cumulative Quarter 12 months ended		
	30.09.2024 RM'000	30.09.2023 RM'000	Changes (RM'000 / %)	30.09.2024 RM'000	30.09.2023 RM'000	Changes (RM'000 / %)
Revenue	14,388	6,105	8,283 / 136	40,904	25,098	15,806 / 63
Loss from operation	(12,193)	(38,501)	26,308 / (68)	(17,601)	(52,323)	34,722 / (66)
Loss before tax	(13,806)	(38,280)	24,474 / (64)	(22,320)	(54,374)	32,054 / (59)
Loss for the financial period	(13,208)	(38,297)	25,089 / (66)	(21,810)	(54,656)	32,846 / (60)

Comparison with the preceding year corresponding quarter

The Group's revenue recorded an increase of 136% in the current quarter ("Q4FY24") as compared to the preceding year corresponding quarter ("Q4FY23") due to the higher demand from various market segments.

R&D expenses have decreased due to lower capitalisation in development cost compared to Q4FY23.

Other expenses for Q4FY24 are only consist of unrealised foreign exchange loss and the foreign exchange loss is mainly due to strengthening of RM as at year end. It is a non-cash accounting assessment as at year end to reflect the latest forex rate impact.

Other expenses have decreased due to there were other one-off and non-cash expenses such as impairment loss on goodwill and allowance of expect credit loss in Q4FY23.

Finance cost increased mainly attributed to higher drawdown of trade line facilities for working capital purposes.

Loss before tax improving mainly attributed to higher revenue recorded.

Comparison with the corresponding financial year to date in the previous financial year

Total revenue for the current 12-months financial year ended 30 September 2024 ("FYE2024") has recorded an increase of 63% as compared to corresponding 12-months financial year ended 30 September 2023 ("FYE2023") due to higher demand from various market segments which foresee increase in semiconductor industry.

R&D expenses have decreased due to higher amortisation expenses in FYE2023.

Despite the revenue growth, the Group reported a loss of RM21.8 million for FYE2024.

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR
FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES (*cont'd*)

Statement of Financial Position Review

	As at 30.09.2024 RM'000	As at 30.09.2023 RM'000	Changes (RM'000 / %)
Review on Significant Variances: -			
Development costs	16,405	15,795	610 / 4
Trade receivables	45,309	45,424	(115) / (0)
Deposits with licensed banks	15,385	31,268	(15,883) / (51)
Borrowings	44,040	36,682	7,358 / 20

Development costs

Development costs increased 4% in tandem with the capitalisation of expenditures, such as talents and material costs incurred in enhancing existing product features and development of testing solutions for new semiconductor devices.

Trade receivables

Trade receivables has no significant changes,

Deposits with licensed banks

Deposits have decreased 51% due to withdrawal of fixed deposits for general working capital purpose and placement of funds in other investments.

Borrowings

Total borrowings have increased 20% due to higher utilisation of bank facilities.

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES (cont'd)

B2. Comparison with Preceding Quarter

	Individual Quarter 3 months ended		Changes (RM'000 / %)
	30.09.2024 RM'000	30.06.2024 RM'000	
Revenue	14,388	10,353	4,035 / 39
Loss from operation	(12,193)	(1,854)	(10,339) / 557
Loss before tax	(13,806)	(2,964)	(10,842) / 366
Loss for the period	(13,208)	(2,994)	(10,214) / 341

The Group recorded a higher loss of RM13.2 million in Q4FY24 mainly attributable to the foreign exchange loss incurred and addition research and development cost incurred.

B3. Prospects

As we wave farewell to FY2024, we welcome the positive sign of demand for both China sales region and Rest of World sales region in the new financial year, illustrated by mobile/tablets and automotive industries. The semiconductor industry is now gearing towards a steady growth, so does our Group.

As expected, the AMB5600 series testers for CIS market were being shipped to fulfil our bookings. New orders with substantial value were received not only from China sales region but also from Rest of World. We expect the shipment of AMB5600 to increase in the coming quarters, fuelled by the demand in consumer electronics and electric vehicles. Our production capacity for AMB5600 is expected to be at 100% until June 2025. Exploration of new business opportunities is on-going.

The demand for AMB7600 series of radio frequency testers is expected to grow, with higher weightage from Rest of World sales region as compared to China sales region. For the same applications, the demand level for silicon capacitor testers is expected to be lifted in FY2025.

It's worth mentioning the contribution of revenue by medical electronics segment. We expect the segment to add meaningful value to the revenue in FY2025. The contribution of revenue shall averagely hover around 10%, possibly making it within the top five segment contributors.

We thank you for your support, and we strive to deliver a positive vibe as we march towards FY2025

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES (*cont'd*)

B4. Profit Forecast or Profit Guarantee

The Group has not issued any profit forecast nor received any profit guarantee in respect of any corporate proposals.

B5. Income tax expenses

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	30.09.2024 RM'000	30.09.2023 RM'000	30.09.2024 RM'000	30.09.2023 RM'000
Income tax	598	(17)	510	(282)

The subsidiary of the Group is granted a customised incentive granted by Minister of Finance of Malaysia announced on 7 August 2019 whereby statutory business income derived from the design and assembly of ATE and test and measurement instruments and the provision of related design consultancy services are exempted from income tax for a period of five (5) years from 31 December 2018 to 30 December 2023.

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES (cont'd)

B6. Status of Corporate Proposal Announced

- (a) In conjunction with the completion of Private Placement announced on 26th August 2020, the Company has increased its share capital by 54,940,000 new ordinary shares at an issue price of RM0.57 per placement share. An amount of RM31.3 million has been raised from the Private Placement.

Utilisation of Proceeds from Private Placement

The gross proceeds from the Private Placement of RM31.3 million shall be utilised in the following manner:

Purpose	Timeframe for Utilisation Upon Completion	Amount (RM'000)	Amount Utilised as at 30 Sep 2024 (RM'000)	Reallocation (RM'000)	Deviation		Balance of Proceed as at 30 Sep 2024 (RM'000)
					(RM'000)	%	
Future viable investment(s)	Within 48 months *	7,000	-	(7,000)	-	-	-
Research and development expenditure	Within 24 months	7,000	(7,000)	-	-	-	-
Partial repayment of bank borrowings	Within 6 months	5,000	(5,000)	-	-	-	-
Marketing, branding and customer support activities	Within 24 months	1,500	(1,500)	-	-	-	-
General working capital	Within 12 months	10,616	(17,515)	6,899	(101)	(0.95)	2,149
Estimated expenses in relation to the Proposed Private Placement	Within 1 month	200	(301) ^	101	101	50.5	-
Total cash proceeds		31,316	(31,316)	-	-	-	2,149

Note:-

^ The actual amount incurred for expenses in relation to the Private Placement was RM0.301 million with the additional amount of RM0.101 million being reallocated from the amount earmarked for general working capital.

The utilisation of the proceeds as disclosed above should be read in conjunction with the Announcement made by the Company dated 4 August 2020.

* The timeframe for utilisation of future viable investments was extended for 2 years based on the Announcement made by the Company dated 25 August 2022. The future viable investments was transferred to working capital based on the announcement made by the Company on 26 August 2024.

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES (cont'd)

B6. Status of Corporate Proposal Announced (cont'd)

- (b) In conjunction with the completion of Private Placement announced on 13th December 2021, the Company has increased its share capital by 60,678,000 new ordinary shares at an issue price of RM1.05 per placement share. An amount of RM63.7 million has been raised from the Private Placement.

Utilisation of Proceeds from Private Placement

The gross proceeds from the Private Placement of RM63.7 million shall be utilised in the following manner:

Purpose	Timeframe for Utilisation Upon Completion	Amount (RM'000)	Amount Utilised as at 30 Sep 2024 (RM'000)	Reallocation (RM'000)	Deviation		Balance of Proceed as at 30 Sep 2024 (RM'000)
					(RM'000)	%	
Future investments/ acquisitions/ collaborations	Within 24 months	7,000	-	-	-	-	7,000
Research and development expenditure	Within 24 months	12,000	(12,000)	-	-	-	-
Capacity expansion	Within 24 months	9,000	(167)	-	-	-	8,833
Additional investment in its joint venture	Within 12 months	13,000	(6,565)	(6,435) *	(6,435)	(49.50)	-
Repayment of borrowings	Within 6 months	9,000	(9,000)	-	-	-	-
Sustainability and environmental, social and governance ("ESG") efforts	Within 24 months	500	(500)	-	-	-	-
Working capital	Within 12 months	10,515	(10,515)	6,357	6,357	51.22	-
Estimated expenses in relation to the Proposed Private Placement	Upon completion	800	(878) ^	78	78	9.75	-
Total cash proceeds		61,815	(39,625)	-	-	-	15,833

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES (cont'd)

B6. Status of Corporate Proposal Announced (cont'd)

Note:-

^ The actual amount incurred for expenses in relation to the Private Placement was RM0.878 million with the additional amount of RM0.078 million being reallocated from the amount earmarked for general working capital.

The utilisation of the proceeds as disclosed above should be read in conjunction with the Announcement made by the Company dated 15 November 2021.

* The balance of additional investment in its joint venture was transferred to working capital based on the Announcement made by the Company dated 2 December 2022.

The timeframe for utilisation of future viable investments and capacity expansion was extended to 13 December 2025 and 13 December 2026, respectively. The Announcement was made by the Company dated 12 January 2024.

(c) In regards to agendas in extraordinary general meeting (“EGM”) on 19 November 2024, which are

- i) proposed acquisition by Aemulus Corporation Sdn Bhd (“ACSB”), a wholly owned subsidiary of the Company, of the remaining 60% equity interest in Tangming Shengshi Technology (Jiashan) Co.Ltd. (“TMSS”) from Tangren Microtelligence Technology (Jiashan) Co. Ltd for a total cash consideration of Renminbi (“RMB”) 25,000,000 (“Proposed Acquisition”), and
- ii) proposed increase by up to 60% of the enlarged registered capital of TMSS for subscription by investors to be identified later subsequent to the proposed acquisition (“Proposed Increase in Registered Capital of TMSS”).

Both have been approved by majority votes

B7. Group's Borrowings and Debt Securities

The details of the Group’s borrowings as at 30 September 2024 are as follows:-

	As at 4 th quarter ended 30 September 2024					
	Long term		Short term		Total borrowings	
	Foreign Denomination '000	RM Denomination '000	Foreign Denomination '000	RM Denomination '000	Foreign Denomination '000	RM Denomination '000
Secured:						
Overdraft	-	-	-	7,961	-	7,961
Revolving credit	-	-	-	19,194	-	19,194
Bankers' acceptance	-	-	-	2,185	-	2,185
Finance lease liabilities	-	562	-	528	-	1,090
Term loan	-	12,020	-	1,590	-	13,610
Total	-	12,582	-	31,458	-	44,040

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES (cont'd)

B7. Group's Borrowings and Debt Securities (cont'd)

	As at 4 th quarter ended 30 September 2023					
	Long term		Short term		Total borrowings	
	Foreign Denomination '000	RM Denomination '000	Foreign Denomination '000	RM Denomination '000	Foreign Denomination '000	RM Denomination '000
Secured:						
Overdraft	-	-	-	2,500	-	2,500
Revolving credit	-	-	-	16,516	-	16,516
Bankers' acceptance	-	-	-	970	-	970
Finance lease liabilities	-	140	-	1,452	-	1,592
Term loan	-	13,520	-	1,584	-	15,104
Total	-	13,660	-	23,022	-	36,682

B8. Derivative Financial Instrument

The Group has no derivative financial instrument as at the end of the reporting period.

B9. Material Litigation

The Group is not engaged in any material litigation or arbitration, either as plaintiff or defendant, and the Directors are not aware of any proceedings pending or threatened against the Group, which might materially and adversely affect the financial position or business of the Group as at the date of issuance of this interim financial report.

B10. Dividend Proposed or Declared

No dividend was proposed or declared for the current quarter ended 30 September 2024.

B11. Earnings Per Share ("EPS")

(a) Basic EPS

	Individual Quarter		Cumulative Quarter	
	3 months ended 30.09.2024	3 months ended 30.09.2023	12 months ended 30.09.2024	12 months ended 30.09.2023
Loss attributable to owners of the Company (RM'000)	(13,208)	(38,297)	(21,810)	(54,656)
Weighted average number of ordinary shares ('000)	669,562	670,440	669,562	670,440
Basic EPS (sen)	(1.97)	(5.71)	(3.26)	(8.15)

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES (cont'd)

B11. Earnings Per Share (“EPS”) (cont'd)

(b) Diluted EPS

Diluted earnings per share for the current financial period is calculated by dividing the profit for the financial period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial period adjusted for the effects of dilutive potential ordinary shares arising from shares granted to employees as follows:

	Individual Quarter		Cumulative Quarter	
	3 months ended		12 months ended	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023
Loss attributable to owners of the Company (RM'000)	(13,208)	(38,297)	(21,810)	(54,656)
Weighted average number of ordinary shares ('000)	669,562	670,440	669,562	670,440
Adjustment for dilutive effect of RSP ('000)	1,449	1,052	1,449	1,052
	<u>671,011</u>	<u>671,492</u>	<u>671,011</u>	<u>671,492</u>
Diluted EPS (sen)	<u>(1.97)</u>	<u>(5.70)</u>	<u>(3.25)</u>	<u>(8.14)</u>

B12. Disclosure Notes to the Statement of Profit or Loss and Other Comprehensive Income

	Current Quarter RM'000	Current Year To Date RM'000
Allowance for slow moving inventories	391	391
Amortisation of development costs	1,126	4,255
Depreciation of property, plant and equipment	769	3,026
Dividend income	(3)	(26)
Equity-settled share-based payment	135	616
Fair value gain on derivative financial assets	-	(59)
Interest expenses	689	2,459
Interest income	(224)	(677)
Loss/(Gain) on foreign exchange		
- Realised	22	(409)
- Unrealised	6,543	4,388
Property, plant and equipment written off	1	1

AEMULUS HOLDINGS BERHAD (Registration No. 201401037863 (1114009-H))

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES (*cont'd*)

B13. Environmental, social and governance (“ESG”) efforts

	Current Quarter RM'000	Current Year To Date RM'000
Breakfast, lunch and dinner subsidy to employees	104	406
Donation and sponsorship	6	67
Others	6	33
Total:	116	506

Entering into the last quarter of the year, we usher it with a Virtual Track or Sprint Challenge to get our employees into the groove of keeping their muscles alive, continuing our pursuit to promote an active lifestyle amongst our staff.

To show our support towards UniMAP, we made a RM1,500 sponsorship for their 19th Convocation Ceremony. As part of our efforts to organise outdoor events every quarterly for our staff, a pilates session was put together and conducted by the instructors of WO Studio.

In addition, a play date in Aemulus Base was held with the participation of 80 children from Children’s Protection Society and Wisma Anak Yatim Lelaki and Perempuan. It was co-organised with Dr. Wong Teik Aun with the purpose of providing basic science teaching and a play session for the little ones. A total of RM3,743 was spent on this activity.

Onto our National Day celebration, we had a Merdeka T-shirt painting which allows our staff to express their patriotism spirit through art. Apart from that we made a sponsorship of RM1,000 to Pink Walk for Cancer as well. To encourage the usage of reusing and repurposing our daily items, we had a Lantern Making activity using recycled materials in conjunction with Mid-Autumn Festival. We also channelled a RM10,000 in-kind sponsorship to MSIA for their Semiconductor Investment & Trade Mission (SITM) event.