



AEMULUS HOLDINGS BERHAD

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

INTERIM FINANCIAL REPORT FOR SECOND QUARTER ENDED 31 MARCH 2025

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 31 MARCH 2025	7

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	(Unaudited) As at 31.03.2025 RM'000	(Audited) As at 30.09.2024 RM'000
Assets		
Non-Current Assets		
Property, plant and equipment	40,603	40,543
Intangible assets	2,213	23
Development costs	17,551	16,405
Goodwill on consolidation	592	-
Investment in an associate	-	2,681
	60,959	59,652
Current Assets		
Inventories	74,485	33,390
Trade receivables	27,161	46,063
Contract assets	814	2,091
Other receivables, deposits and prepayments	2,110	1,454
Other investments	-	1,003
Current tax assets	5,844	713
Deposits with licensed banks	9,960	15,385
Cash and bank balances	10,299	7,509
	130,673	107,608
TOTAL ASSETS	191,632	167,260
EQUITY		
Share capital ^(b)	156,666	156,525
Reserves	(14,226)	(13,550)
Accumulated losses	(26,104)	(29,807)
Total equity	116,336	113,168
Non-Current Liability		
Borrowings	12,589	684
Current Liabilities		
Provision for warranty	621	326
Trade payables	7,857	5,092
Contract liabilities	991	466
Other payables and accruals	13,019	4,167
Borrowings	40,219	43,357
	62,707	53,408
Total liabilities	75,296	54,092
TOTAL EQUITY AND LIABILITIES	191,632	167,260
Net assets per share attributable to owners of the Company (RM) ^(b)	0.17	0.17

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 2024 and the accompanying explanatory notes attached to this interim financial report.

(b) Based on 671,557,470 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 31 MARCH 2025

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	RM'000	RM'000	RM'000	RM'000
Revenue	25,397	9,322	43,701	16,163
Cost of sales	(13,489)	(4,316)	(22,629)	(7,786)
Gross profit	11,908	5,006	21,072	8,377
Other income	2,471	1,300	5,236	3,371
Operating expenses	(9,797)	(5,762)	(17,900)	(12,236)
Research and development expenses	(1,917)	(1,564)	(3,389)	(3,066)
Profit / (Loss) from operation	2,665	(1,020)	5,019	(3,554)
Share of profit / (loss) of associate, net of tax	-	(383)	102	(856)
Finance costs	(625)	(595)	(1,364)	(1,140)
Profit / (Loss) before tax	2,040	(1,998)	3,757	(5,550)
Income tax expense	(26)	(44)	(54)	(58)
Profit / (Loss) for the financial period	2,014	(2,042)	3,703	(5,608)
Earnings per share:-				
Basic (sen) ^(b)	0.55	0.25	0.55	0.25
Diluted (sen) ^(c)	0.55	0.25	0.55	0.25
*Included in operating expenses:				
ESG expenses	(114)	(100)	(245)	(239)

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 2024 and the accompanying explanatory notes attached to this interim financial report.*
- (b) *Based on 671,557,470 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 31 MARCH 2025

	Non-Distributable						
	Share Capital	Merger Deficit	Fair Value Reserve	RSP Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 October 2024	156,525	(12,954)	-	309	(905)	(29,807)	113,168
Total comprehensive income for the financial period	-	-	-	-	(716)	3,703	2,987
<i>Transactions with owners of the Company:</i>							
Issuance of ordinary shares pursuant to RSP exercised	141	-	-	(141)	-	-	-
Recognition of equity-settled share-based payment	-	-	-	181	-	-	181
At 31 March 2025	156,666	(12,954)	-	349	(1,621)	(26,104)	116,336
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>Transactions with owners of the Company:</i>							
Issuance of ordinary shares pursuant to RSP exercised	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

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 2024 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 31 MARCH 2025

	31.3.2025 RM'000	31.3.2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	3,757	(5,550)
Adjustments for:		
Amortisation of development costs	1,825	2,024
Depreciation of property, plant and equipment	1,742	1,503
Dividend income	(10)	(16)
Equity-settled share-based payment	181	351
Fair value gain on derivative financial instruments	-	(59)
Interest expense	1,364	1,079
Interest income	(188)	(320)
Reversal of provision for warranty	(295)	(6)
Reversal of translation reserve	(716)	-
Share of results of associate	102	856
Unrealised loss arising from transactions with associate	13	749
Unrealised gain on foreign exchange	(2,391)	(2,682)
Operating profit / (loss) before working capital changes	5,384	(2,071)
Increase / (Decrease) in an associate's balance	-	(205)
Increase in inventories	(41,095)	(390)
Decrease / (Increase) in receivables	25,500	(2,516)
Increase in payables	12,442	202
Cash from / (used in) operations	2,231	(4,980)
Income tax paid	(136)	(191)
Interest paid	(1,364)	(1,079)
Net cash from / (used in) operating activities	731	(6,250)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(34)	(840)
Additions of development costs	(2,971)	(3,629)
Changes in an associate's balance	-	(879)
Acquisition of subsidiaries, net of cash acquired	(10,233)	-
Dividend received	10	16
Interest received	188	320
Withdrawal of other investments	1,003	-
Proceeds from disposal of property, plant and equipment	80	-
Net cash used in investing activities	(11,957)	(5,012)

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025 (CONT'D)

	31.3.2025 RM'000	31.3.2024 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Additions of fixed deposits	(1,648)	-
(Repayment of) / Drawdown from banking facilities	(2,421)	2,528
Drawdown from / (Repayment of) term loan	12,526	(787)
Net cash from financing activities	<u>8,457</u>	<u>1,741</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,769)	(9,521)
Effects of foreign exchange rates changes	236	-
CASH AND CASH EQUIVALENTS AT BEGINNING	<u>6,714</u>	<u>22,924</u>
CASH AND CASH EQUIVALENTS AT END	<u>4,181</u>	<u>13,403</u>
The cash and cash equivalents are represented by:		
Other investments ^(b)	-	5,016
Deposits with licensed banks	9,960	22,451
Cash and bank balances	10,299	4,396
Bank overdraft	(6,211)	(7,025)
	<u>14,048</u>	<u>24,838</u>
Less: Fixed deposits pledged to licensed banks	(9,867)	(8,271)
Fixed deposits with maturity more than three months	-	(3,164)
	<u>4,181</u>	<u>13,403</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 2024 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 31 MARCH 2025**

**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 Rules 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 2024 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 for annual periods beginning on or after 1 January 2024

Amendments to MFRS 16 Leases: Lease Liability in a Sale and Leaseback

Amendments to MFRS 101 Presentation of Financial Statements: Non-Current Liabilities with Covenants

Amendments to MFRS 107 Statement of Cash Flows and MFRS 7 Financial Instruments: Disclosures - Supplier Finance Arrangements

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

**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR
FINANCIAL PERIOD ENDED 31 MARCH 2025**

**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:

Effective for annual period beginning on or after 1 January 2025

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability

Effective for annual periods beginning on or after 1 January 2026

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments:

Disclosures – Classification and Measurement of Financial Instruments

Annual Improvements to MFRS Accounting Standards - Volume 11

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments:

Disclosures - Contracts Referencing Nature - dependent Electricity

Effective for annual periods beginning on or after 1 January 2027

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 19 Subsidiaries without Public Accountability: Disclosures

Effective date yet to be confirmed

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128

Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report of the financial statements for the financial year ended 30 September 2024 was not subject to any qualification.

A4. Seasonal or Cyclical Factors

The Group's business is subject to the cyclicity 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.

A7. Debt and Equity Securities

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

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 2025

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

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	
	31.3.2025 RM'000	31.3.2024 RM'000	31.3.2025 RM'000	31.3.2024 RM'000
ATE	24,015	7,372	40,762	11,948
Related services	1,382	1,950	2,939	4,215
	25,397	9,322	43,701	16,163

Principal Markets

Revenue	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31.3.2025 RM'000	31.3.2024 RM'000	31.3.2025 RM'000	31.3.2024 RM'000
China	16,138	4,560	21,915	8,278
Malaysia	3,418	2,335	6,241	3,521
Korea	2,766	681	3,853	1,277
Singapore	1,617	914	2,690	1,801
United States of America	1,007	367	2,634	683
Vietnam	124	-	5,485	-
Other countries	327	465	883	603
	25,397	9,322	43,701	16,163

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.

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 2025

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

A12. Changes in the Composition of the Group

(i) Acquisition of a subsidiary

On 1 October 2024, the subsidiary of the Company, Aemulus Corporation Sdn. Bhd. ("ACSB"), has entered into a Conditional Equity Transfer Agreement with Tangren Microintelligence Technology (Jiashan) Co., Ltd. to acquire the remaining 60% equity interest in Tangming Shengshi Technology (Jiashan) Co., Ltd. ("TMSS") for a total cash consideration of RMB25,000,000 (equivalent to approximately RM15.045 million) ("Proposed Acquisition"). On 20 December 2024, the transfer of the remaining 60% equity interest in TMSS has been completed and TMSS has become a wholly-owned subsidiary of ACSB on 1 Jan 2025 when the control of TMSS is transferred to ACSB.

(ii) Incorporation of new subsidiaries

On 24 December 2024, the Company has incorporated a wholly-owned subsidiary, Tangming Shengshi Technology (Jiangsu) Co., Ltd., with the registered share capital of RMB10,000,000.

On 23 January 2025, the Company has incorporated a wholly-owned subsidiary, Suzhou Tangming Shengshi Semiconductor Co., Ltd., with the registered share capital of RMB500,000.

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 31 March 2025 are as described below: -

		31.3.2025 RM'000
Subsidiary Company	Nature of Transactions	
TMSS Precision Instrument (Suzhou) Co., Ltd (Formerly known as Tangming Shengshi Technology (Jiashan) Co., Ltd.)	Sales of goods	10,120

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 2025

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES

B1. Review of Performances

	Individual Quarter 3 months ended		Changes (RM'000 / %)	Cumulative Quarter 12 months ended		Changes (RM'000 / %)
	31.3.2025 RM'000	31.3.2024 RM'000		31.3.2025 RM'000	31.3.2024 RM'000	
Revenue	25,397	9,322	16,075 / 172	43,701	16,163	27,538 / 170
Profit / (Loss) from operation	2,665	(1,020)	3,685 / (361)	5,019	(3,554)	8,573 / (241)
Profit / (Loss) before tax	2,040	(1,998)	4,038 / (202)	3,757	(5,550)	9,307 / (168)
Profit / (Loss) for the financial period	2,014	(2,042)	4,056 / (199)	3,703	(5,608)	9,311 / (166)

Comparison with the preceding year corresponding quarter

The Group consolidate the wholly owned subsidiary, TMSS book effective current quarter ("Q2FY25").

The Group's revenue recorded an increase of 172% in Q2FY25" as compared to the preceding year corresponding quarter ("Q2FY24") due to the higher demand from various market segments especially market segment of the CMOS Image sensor market.

Operating expenses increased primarily due to the consolidation of TMSS's expenses.

Profit before tax improving mainly attributed to higher revenue recorded and cost control efforts.

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

The comments are similar to comparison with the preceding year corresponding quarter.

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 2025

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

Statement of Financial Position Review

	As at 31.3.2025 RM'000	As at 31.3.2024 RM'000	Changes (RM'000 / %)		
Review on Significant Variances: -					
Inventories	74,485	32,877	41,608	/	127
Trade receivables	27,161	50,582	(23,421)	/	(46)
Deposits with licensed banks	9,960	22,451	(12,491)	/	(56)
Borrowings	52,808	42,949	9,859	/	23

Inventories

Inventories increased by 127% compared to the previous quarter. This significant growth is primarily attributable to the adoption of consolidation which included the inventories of TMSS.

Trade receivables

In the prior year, balances due from TMSS were included in trade receivables. With the adoption of consolidation, the intercompany balances have been eliminated. Trade receivables decreased 46% mainly attributable to the adoption of consolidation which eliminated the amount due from TMSS. resulting in a lower reported trade receivables figure.

Deposits with licensed banks

Deposits have decreased 56% due to withdrawal of fixed deposits for general working capital purpose.

Borrowings

Total borrowings have increased 23% due to higher utilisation of banking facilities.

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 2025

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

B2. Comparison with Preceding Quarter

	Individual Quarter 3 months ended		Changes	
	31.3.2025	31.12.2024		
	RM'000	RM'000	(RM'000 / %)	
Revenue	25,397	9,322	16,075	/ 172
Profit / (Loss) from operation	2,665	(1,020)	3,685	/ (361)
Profit / (Loss) before tax	2,040	(1,998)	4,038	/ (202)
Profit / (Loss) for the period	2,014	(2,042)	4,056	/ (199)

The Group recorded a profit of RM2million in Q2FY25, primarily driven by the consolidation of TMSS's result, which positively impacted the Group's overall financial results and contributed to the higher revenue generated during the period.

We mentioned about the changes in the revenue recognition method after we acquired 60% shares in TMSS in last quarter, there shall be a recognition differences between shipments and invoicing for sales coming from TMSS. The effect can be a delay in the revenue recognised despite the completion of shipment and buy-off of testers.

B3. Prospects

The financial performance of Q3FY25 is expected to be consistent with Q2FY25, with majority shipments for CIS market, electric vehicle and consumer electronics.

We expect AMB5600 series testers to take the lead in our shipments, further strengthening our position in the CIS and electric vehicle markets. The new add-on to the deployment of AMB5600 series testers shall be in the digital consumer electronic market, in other words, expanding the application of AMB5600. This trend, if successful, shall increase the momentum of our sales/shipment pipelines going forward.

Besides that, the mobile/tablets, medical electronics and automotive market when added up shall continue to contribute significantly for FY2025.

The expected commendable breakthrough in the deployment and application of AMB5600 in China sales region and Rest of the World sales region shall give us relatively better margin and open up new business opportunities especially for FY2026.

We are glad to see the achievements over the first half of FY2025 and we strive to continue with that performance for the second half of FY2025.

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 2025

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	
	31.3.2025	31.3.2024	31.3.2025	31.3.2024
	RM'000	RM'000	RM'000	RM'000
Income tax	(26)	(44)	(54)	(58)

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 2025

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 31 Mar 2025 (RM'000)	Reallocation (RM'000)	Deviation (RM'000) %		Balance of Proceed as at 31 Mar 2025 (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)	-
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)	-	-	-	-

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 31 MARCH 2025

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 31 Mar 2025 (RM'000)	Reallocation (RM'000)	Deviation (RM'000)	%	Balance of Proceed as at 31 Mar 2025 (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	(16,872)	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	(52,982)	-	-	-	8,833

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 2025

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 investments and capacity expansion was extended for 2 and 3 years based on the Announcement made by the Company dated 12 January 2024.

B7. Group's Borrowings and Debt Securities

The details of the Group's borrowings as at 31 March 2025 are as follows:-

	As at 2 nd quarter ended 31 March 2025					
	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	-	-	-	6,211	-	6,211
Revolving credit	-	-	-	19,231	-	19,231
Finance lease liabilities	-	-	-	1,229	-	1,229
Term loan	-	12,589	-	13,548	-	26,137
Total	-	12,589	-	40,219	-	52,808

	As at 2 nd quarter ended 31 March 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	-	-	-	7,025	-	7,025
Revolving credit	-	-	-	19,195	-	19,195
Bankers' acceptance	-	-	-	1,063	-	1,063
Finance lease liabilities	-	937	-	411	-	1,348
Term loan	-	12,719	-	1,599	-	14,318
Total	-	13,656	-	29,293	-	42,949

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 2025

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

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 31 March 2025.

B11. Earnings / (Loss) Per Share

(a) Basic Earnings / (Loss) Per Share

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31.3.2025	31.3.2024	31.3.2025	31.3.2024
Profit / (Loss) attributable to owners of the Company (RM'000)	2,014	(2,042)	3,703	(5,608)
Weighted average number of ordinary shares ('000)	671,557	669,424	671,557	669,424
Basic earnings / (loss) per share (sen)	0.30	(0.31)	0.55	(0.84)

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 2025

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

B11. Earnings / (Loss) Per Share (cont'd)

(b) Diluted Earnings / (Loss) Per Share

Diluted earnings/(loss) 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 3 months ended		Cumulative Quarter 12 months ended	
	31.3.2025	31.3.2024	31.3.2025	31.3.2024
Profit / (Loss) attributable to owners of the Company (RM'000)	2,014	(2,042)	3,703	(5,608)
Weighted average number of ordinary shares ('000)	671,557	669,424	671,557	669,424
Adjustment for dilutive effect of RSP ('000)	805	1,938	805	1,938
	<u>672,362</u>	<u>671,362</u>	<u>672,362</u>	<u>671,362</u>
Diluted earnings / (loss) per share (sen)	<u>0.30</u>	<u>(0.30)</u>	<u>0.55</u>	<u>(0.84)</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
Amortisation of development costs	901	1,825
Depreciation of property, plant and equipment	771	1,742
Dividend income	-	(10)
Equity-settled share-based payment	147	181
Interest expenses	625	1,364
Interest income	(91)	(188)
Loss/ (Gain) on foreign exchange		
- Realised	186	243
- Unrealised	253	(2,391)

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 2025

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	107	213
Donation and sponsorship	7	27
Others	-	5
Total	114	245

As we stepped into January, we embraced the festive spirit of the Chinese New Year - one of the most celebrated seasons in our calendar. To mark the occasion, we hosted our in-house Slithering into CNY 2025 celebration. The Lower Walhalla Hall came alive with vibrant game booths, buzzing with excitement as employees tried their luck at winning festive prizes. The event was part of our ongoing commitment to employee wellness, bringing joy and camaraderie to the workplace.

In February, our Great Place To Work (GPTW) team collaborated with staff to launch a heartwarming initiative - Customise-A-Frame. This hands-on project saw our staff working together to craft one-of-a-kind Penang-themed photo frames for our guests. More than just a creative activity, it embodied our values of inclusivity and togetherness, reinforcing social bonds across our teams.

The month of March brought a heartfelt tribute to the women of our company in celebration of International Women’s Day. Each female staff received a complimentary, homemade panna cotta – that were prepared by our very own staff at our Base - as a token of appreciation for their invaluable contributions. Simultaneously, in anticipation of the upcoming Raya festive season, our team rallied together to produce around 100 bottles of aromatic Raya cookies. This effort was part of our quarterly charity drive, with all proceeds set to benefit a selected local charity home.