



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

**INTERIM FINANCIAL REPORT  
FOR FIRST QUARTER  
ENDED 31 DECEMBER 2024**

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024**

	(Unaudited) As at 31.12.2024 RM'000	(Audited) As at 30.09.2024 RM'000
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	40,130	40,543
Intangible assets	23	23
Development costs	17,211	16,405
Investment in an associate	7,922	2,681
	65,286	59,652
<b>Current Assets</b>		
Inventories	36,629	33,390
Trade receivables	55,423	46,063
Contract assets	1,013	2,091
Other receivables, deposits and prepayments	1,243	1,454
Other investments	-	1,003
Current tax assets	764	713
Deposits with licensed banks	9,750	15,385
Cash and bank balances	7,669	7,509
	112,491	107,608
<b>TOTAL ASSETS</b>	177,777	167,260
<b>EQUITY</b>		
Share capital <sup>(b)</sup>	156,666	156,525
Reserves	(13,657)	(13,550)
Accumulated losses	(28,118)	(29,807)
<b>Total equity</b>	114,891	113,168
<b>Non-Current Liabilities</b>		
Borrowings	12,934	684
	12,934	684
<b>Current Liabilities</b>		
Provision for warranty	450	326
Trade payables	8,999	5,092
Contract liabilities	609	466
Other payables and accruals	6,046	4,167
Borrowings	33,848	43,357
	49,952	53,408
<b>Total liabilities</b>	62,886	54,092
<b>TOTAL EQUITY AND LIABILITIES</b>	177,777	167,260
Net assets per share attributable to owners of the Company (RM) <sup>(b)</sup>	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 671,447,796 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 DECEMBER 2024**

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31.12.2024 RM'000	31.12.2023 RM'000	31.12.2024 RM'000	31.12.2023 RM'000
Revenue	18,304	6,840	18,304	6,840
Cost of sales	(9,140)	(3,469)	(9,140)	(3,469)
Gross profit	9,164	3,371	9,164	3,371
Other income	2,765	2,071	2,765	2,071
Operating expenses	(8,103)	(6,473)	(8,103)	(6,473)
Research and development expenses	(1,472)	(1,502)	(1,472)	(1,502)
Profit / (Loss) from operation	2,354	(2,533)	2,354	(2,533)
Share of profit / (loss) of associate, net of tax	102	(473)	102	(473)
Finance costs	(739)	(545)	(739)	(545)
Profit / (Loss) before tax	1,717	(3,551)	1,717	(3,551)
Income tax expense	(28)	(15)	(28)	(15)
<b>Profit / (Loss) for the financial period</b>	<b>1,689</b>	<b>(3,566)</b>	<b>1,689</b>	<b>(3,566)</b>
Earning / (Loss) per share:-				
Basic (sen) <sup>(b)</sup>	0.25	(0.53)	0.25	(0.53)
Diluted (sen) <sup>(c)</sup>	0.25	(0.53)	0.25	(0.53)
*Included in operating expenses:				
ESG expenses	(131)	(139)	(131)	(139)

*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 671,447,796 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 DECEMBER 2024**

	← Non-Distributable →						Total Equity RM'000
	Share Capital RM'000	Merger Deficit RM'000	Fair Value Reserve RM'000	RSP Reserve RM'000	Foreign Currency Translation Reserve RM'000	Accumulated Losses RM'000	
<b>At 1 October 2024</b>	<b>156,525</b>	<b>(12,954)</b>	<b>-</b>	<b>309</b>	<b>(905)</b>	<b>(29,807)</b>	<b>113,168</b>
Total comprehensive income for the financial period	-	-	-	-	-	1,689	1,689
<i>Transaction with owners of the Company:</i>							
Issuance of ordinary shares pursuant to RSP exercised	141	-	-	(141)	-	-	-
Recognition of equity-settled share-based payment	-	-	-	34	-	-	34
<b>At 31 December 2024</b>	<b>156,666</b>	<b>(12,954)</b>	<b>-</b>	<b>202</b>	<b>(905)</b>	<b>(28,118)</b>	<b>114,891</b>
<b>At 1 October 2023</b>	<b>155,761</b>	<b>(12,954)</b>	<b>(356)</b>	<b>585</b>	<b>23</b>	<b>(7,769)</b>	<b>135,290</b>
Total comprehensive loss for the financial period	-	-	356	-	(928)	(22,166)	(22,738)
<i>Transaction 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	-
<b>At 30 September 2024</b>	<b>156,525</b>	<b>(12,954)</b>	<b>-</b>	<b>309</b>	<b>(905)</b>	<b>(29,807)</b>	<b>113,168</b>

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 DECEMBER 2024**

	<b>31.12.2024</b>	<b>31.12.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	1,717	(3,551)
Adjustments for:		
Amortisation of development costs	924	1,002
Depreciation of property, plant and equipment	780	761
Dividend income	(10)	(16)
Equity-settled share-based payment	34	175
Fair value gain on derivative financial instruments	-	(59)
Interest expense	739	545
Interest income	(97)	(61)
Reversal of provision for warranty	(124)	-
Share of results of associate	102	473
Unrealised loss arising from transactions with associate	13	350
Unrealised gain on foreign exchange	(2,644)	(1,748)
Operating profit / (loss) before working capital changes	1,434	(2,129)
Increase in an associate's balance	229	-
(Increase) / Decrease in inventories	(3,239)	388
Increase in receivables	(5,249)	(8)
Decrease in payables	5,428	566
Cash used in operations	(1,397)	(1,183)
Income tax paid	(79)	(104)
Interest paid	(739)	(545)
Net cash used in operating activities	(2,215)	(1,832)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property, plant and equipment	(34)	(90)
Additions of development costs	(1,730)	(1,823)
Changes in an associate's balance	(5,356)	-
Dividend received	10	16
Interest received	97	61
Withdrawal of other investments	1,003	-
Proceeds from disposal of property, plant and equipment	80	-
Net cash used in investing activities	(5,930)	(1,836)

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2024 (CONT'D)**

	<b>31.12.2024</b>	<b>31.12.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Additions of fixed deposits	(1,413)	-
Drawdown from banking facilities	-	1,555
Drawdown from banker's acceptance	2,215	-
Drawdown from revolving credit	284	-
Drawdown from / (Repayment of) term loan	237	(393)
Repayment of finance lease liabilities	(137)	-
Net cash from financing activities	<u>1,186</u>	<u>1,162</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(6,959)</b>	<b>(2,506)</b>
<b>Effects of foreign exchange rates changes</b>	<b>342</b>	<b>(38)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>	<u><b>6,714</b></u>	<u><b>22,924</b></u>
<b>CASH AND CASH EQUIVALENTS AT END</b>	<u><b>97</b></u>	<u><b>20,380</b></u>
<b>The cash and cash equivalents are represented by:</b>		
Other investments <sup>(b)</sup>	-	5,016
Deposits with licensed banks	9,750	22,056
Cash and bank balances	7,669	4,743
Bank overdraft	(7,690)	-
	<u>9,729</u>	<u>31,815</u>
Less: Fixed deposits pledged to licensed banks	(9,632)	(8,271)
Fixed deposits with maturity more than three months	-	(3,164)
	<u><b>97</b></u>	<u><b>20,380</b></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 DECEMBER 2024**

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

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**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 DECEMBER 2024**

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

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**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

**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

**Deferred until further noticed**

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 DECEMBER 2024**

**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	
	31.12.2024 RM'000	31.12.2023 RM'000	31.12.2024 RM'000	31.12.2023 RM'000
ATE	16,747	4,615	16,747	4,615
Related services	1,557	2,225	1,557	2,225
	<u>18,304</u>	<u>6,840</u>	<u>18,304</u>	<u>6,840</u>

**Principal Markets**

Revenue	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31.12.2024 RM'000	31.12.2023 RM'000	31.12.2024 RM'000	31.12.2023 RM'000
China	5,777	3,718	5,777	3,718
Vietnam	5,361	-	5,361	-
Malaysia	2,823	1,186	2,823	1,186
United States of America	1,627	316	1,627	316
Korea	1,087	596	1,087	596
Singapore	1,073	887	1,073	887
Other countries	556	137	556	137
	<u>18,304</u>	<u>6,840</u>	<u>18,304</u>	<u>6,840</u>

**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.

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

**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, ACSB, has entered into a Conditional Equity Transfer Agreement with Tangren Microintelligence Technology (Jiashan) Co., Ltd. to acquire the remaining 60% equity interest in 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 40% equity interest in TMSS has been completed and TMSS has become a wholly-owned subsidiary of ACSB, which in turn is a wholly-owned subsidiary of the Company on 1 Jan 2025 when the control of TMSS is transferred to ACSB.

(ii) Incorporation of a new subsidiary

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, Shuzhou Tangming Shengshi Semiconductor Co., Ltd., with the registered share capital of RMB 500,000.

**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 December 2024 are as described below: -

<b>Associate Company</b>	<b>Nature of Transactions</b>	31.12.2024 RM'000
Tangming Shengshi Technology (Jiashan) Co., Ltd.	Sales of goods	5,777

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

**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 / %)
	31.12.2024 RM'000	31.12.2023 RM'000		31.12.2024 RM'000	31.12.2023 RM'000	
Revenue	18,304	6,840	11,464 / 168	18,304	6,840	11,464 / 168
Profit / (Loss) from operation	2,354	(2,533)	4,887 / (193)	2,354	(2,533)	4,887 / (193)
Profit / (Loss) before tax	1,717	(3,551)	5,268 / (148)	1,717	(3,551)	5,268 / (148)
Profit / (Loss) for the financial period	1,689	(3,566)	5,255 / (147)	1,689	(3,566)	5,255 / (147)

**Comparison with the preceding year corresponding quarter**

The Group's revenue recorded an increase of 168% in the current quarter ("Q1FY25") as compared to the preceding year corresponding quarter ("Q1FY24") due to the higher demand from various market segments especially market segment of the CMOS Image sensor market.

The Group recorded forex gain of RM2.6m compared to Q1FY24 which incurred forex gain of RM1.9m.

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

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.

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

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

**Statement of Financial Position Review**

	<b>As at 31.12.2024 RM'000</b>	<b>As at 31.12.2023 RM'000</b>	<b>Changes (RM'000 / %)</b>	
<b>Review on Significant Variances: -</b>				
Development costs	17,211	16,616	595	/ 4
Trade receivables	55,423	46,282	9,141	/ 20
Deposits with licensed banks	9,750	22,056	(12,306)	/ (56)
Borrowings	46,782	35,345	11,437	/ 32

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 increased 20% due to the higher revenue generated from increased customer demand.

Deposits with licensed banks

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

Borrowings

Total borrowings have increased 32% 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 31 DECEMBER 2024**

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

**B2. Comparison with Preceding Quarter**

	Individual Quarter 3 months ended		Changes (RM'000 / %)
	31.12.2024 RM'000	30.9.2024 RM'000	
Revenue	18,304	14,388	3,916 / 27
Profit / (Loss) from operation	2,354	(12,193)	14,547 / (119)
Profit / (Loss) before tax	1,717	(13,806)	15,523 / (112)
Profit / (Loss) for the period	1,689	(13,208)	14,897 / (113)

The Group recorded a profit of RM1.7 million in Q1FY25 mainly attributable to the higher revenue recorded during the period.

**B3. Prospects**

With an encouraging start in FY2025, we expect a positive growth in Q2'25, buoyed by the growing demand in CIS market and electric vehicle market.

We expect AMB5600 series testers for CIS market to contribute significantly in the next quarter, with a majority coming from China sales region. The recent geopolitical changes do spur new opportunities for us. The mobile/tablet market shall continue to contribute to our financial steadily with the Rest of the World sales region compensating a slower demand in China sales region. The demand for our silicon capacitor testers is on the rise in tandem with the demand for graphic processing related applications such as artificial intelligence and gaming.

With the recent acquisition of the 60% shares in Tangming Shengshi Technology (Jiashan) Co. Ltd (TMSS), TMSS is now a wholly owned subsidiary (instead of an associate) of Aemulus Corporation Sdn. Bhd. There will be changes in the financial recognition starting next quarter, as compared to the past quarters. We look forward to unleash the potential of TMSS in all aspects.

The management strives to continue with the motivating vibes in the next quarter.

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

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

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**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	
	31.12.2024 RM'000	31.12.2023 RM'000	31.12.2024 RM'000	31.12.2023 RM'000
Income tax	(28)	(15)	(28)	(15)

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.

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 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 31 Dec 2024 (RM'000)	Reallocation (RM'000)	Deviation		Balance of Proceed as at 31 Dec 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)	-
Estimated expenses in relation to the Proposed Private Placement	Within 1 month	200	(301) ^	101	101	50.5	-
<b>Total cash proceeds</b>		<b>31,316</b>	<b>(31,316)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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.

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 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 31 Dec 2024 (RM'000)	Reallocation (RM'000)	Deviation		Balance of Proceed as at 31 Dec 2024 (RM'000)
					(RM'000)	%	
Future investments/ acquisitions/ collaborations	Within 24 months	7,000	(5,127)	-	-	-	1,873
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	-
<b>Total cash proceeds</b>		<b>61,815</b>	<b>(44,752)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,706</b>



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**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 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 December 2024 are as follows:-

	As at 1 <sup>st</sup> quarter ended 31 December 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	-	-	-	7,690	-	7,690
Revolving credit	-	-	-	19,479	-	19,479
Bankers' acceptance	-	-	-	4,400	-	4,400
Finance lease liabilities	-	-	-	1,365	-	1,365
Term loan	-	12,934	-	914	-	13,848
<b>Total</b>	<b>-</b>	<b>12,934</b>	<b>-</b>	<b>33,848</b>	<b>-</b>	<b>46,782</b>

	As at 1 <sup>st</sup> quarter ended 31 December 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:						
Revolving credit	-	-	-	19,162	-	19,162
Finance lease liabilities	-	1,060	-	412	-	1,472
Term loan	-	13,112	-	1,599	-	14,711
<b>Total</b>	<b>-</b>	<b>14,172</b>	<b>-</b>	<b>21,173</b>	<b>-</b>	<b>35,345</b>

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

**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 December 2024.

**B11. Earnings / (Loss) Per Share**

(a) Basic Earnings / (Loss) Per Share

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Profit / (Loss) attributable to owners of the Company (RM'000)	1,689	(3,566)	1,689	(3,566)
Weighted average number of ordinary shares ('000)	671,448	670,067	671,448	670,067
Basic earnings / (loss) per share (sen)	0.25	(0.53)	0.25	(0.53)

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2024**

**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		Cumulative Quarter	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Profit / (Loss) attributable to owners of the Company (RM'000)	1,689	(3,566)	1,689	(3,566)
Weighted average number of ordinary shares ('000)	671,448	670,067	671,448	670,067
Adjustment for dilutive effect of RSP ('000)	805	1,894	805	1,894
	672,253	671,961	672,253	671,961
Diluted earnings / (loss) per share (sen)	0.25	(0.53)	0.25	(0.53)

**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	924	924
Depreciation of property, plant and equipment	780	780
Dividend income	(10)	(10)
Equity-settled share-based payment	34	34
Interest expenses	739	739
Interest income	(97)	(97)
Loss/ (Gain) on foreign exchange		
- Realised	57	57
- Unrealised	(2,644)	(2,644)

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 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	106	106
Donation and sponsorship	20	20
Others	5	5
<b>Total</b>	<b>131</b>	<b>131</b>

Welcoming the new year with a Henna Art activity for the ladies of Aemulus – it was organised in conjunction with the Deepavali celebration to preserve the cultural traditions of Henna. An annual sponsorship of RM1,000 was also channelled to INTI Industry Award to support their efforts of rewarding and recognising the undergraduate students' achievements.

On a side note, we have also extended our 12-month sponsorship to Persatuan Kebajikan Amal Jian An to appreciate their efforts of caring for the differently-abled community as they strive to ensure the kids in their home receive the necessary education and care. On a separate occasion, RM3,000 was donated to assist in the medical expenses of Shao Heng who is residing at Persatuan Kebajikan Amal Jian An. In our concerted efforts to continuously promote the importance of engineering-/technology-learning, we have also channelled a RM1,500 sponsorship to Universiti of Sains Malaysia (USM) Computer Science Industry Career eXploration (CSICX) and RM4,000 to Universiti of Malaya's Malaya Electrical Students Association (MESA) respectively.

As we integrate more female-oriented activities, we had a Manicure Pamper Session for the ladies of Aemulus to unwind and be pampered. In addition, we have made a sponsorship of RM1,500 to USM Charathon 2025 – a marathon organised to raise funds for Persatuan Untuk Kanak-Kanak Terencat Akal SPU (PEKTAS).

Onto the festive season, Frosting D'Xmas Vibes 2024 has seen employees gifting presents and donating their pre-loved items to the underprivileged kids of Wisma Yatim Laki-Laki / Perempuan Pulau Pinang. A small profit made from the sales of coffees and cookies were also converted to stationeries and educational games – as part of our Christmas gifts to them.