



AEMULUS HOLDINGS BERHAD

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

INTERIM FINANCIAL REPORT FOR FIRST QUARTER ENDED 31 DECEMBER 2023

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023**

	(Unaudited) As at 31.12.2023 RM'000	(Audited) As at 30.09.2023 RM'000
Assets		
Non-Current Assets		
Property, plant and equipment	41,340	42,011
Intangible assets	23	23
Development costs	16,616	15,795
Investment in an associate	4,789	5,612
	62,768	63,441
Current Assets		
Inventories	32,099	32,487
Trade receivables	46,282	45,424
Contract assets	1,637	812
Other receivables, deposits and prepayments	1,326	1,357
Current tax assets	463	374
Derivative financial assets	-	59
Other investments	5,016	-
Deposits with licensed banks	22,056	31,268
Cash and bank balances	4,743	5,591
	113,622	117,372
TOTAL ASSETS	176,390	180,813
EQUITY		
Share capital ^(b)	156,050	155,761
Reserves	(12,816)	(12,702)
Accumulated losses	(11,335)	(7,769)
Total equity	131,899	135,290
Non-Current Liabilities		
Borrowings	14,172	13,660
Deferred tax liabilities	530	530
	14,702	14,190
Current Liabilities		
Provision for warranty	127	166
Trade payables	1,547	1,219
Other payables and accruals	5,150	5,414
Contract liabilities	1,164	737
Amount due to an associate	628	775
Borrowings	21,173	23,022
	29,789	31,333
Total liabilities	44,491	45,523
TOTAL EQUITY AND LIABILITIES	176,390	180,813
Net assets per share attributable to owners of the Company (RM) ^(b)	0.20	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 669,424,262 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 2023

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31.12.2023 RM'000	31.12.2022 RM'000	31.12.2023 RM'000	31.12.2022 RM'000
Revenue	6,840	9,849	6,840	9,849
Cost of sales	(3,469)	(4,551)	(3,469)	(4,551)
Gross profit	3,371	5,298	3,371	5,298
Other income	2,071	310	2,071	310
Operating expenses	(6,473)	(6,031)	(6,473)	(6,031)
Research and development expenses	(1,502)	(1,417)	(1,502)	(1,417)
Other expenses	-	(1,925)	-	(1,925)
Loss from operation	(2,533)	(3,765)	(2,533)	(3,765)
Share of loss of equity - accounted associate, net of tax	(473)	(421)	(473)	(421)
Finance costs	(545)	(525)	(545)	(525)
Loss before tax	(3,551)	(4,711)	(3,551)	(4,711)
Taxation	(15)	(61)	(15)	(61)
Loss for the financial period	(3,566)	(4,772)	(3,566)	(4,772)
Other comprehensive income, net of tax:				
Item that will be reclassified subsequently to profit or loss:				
Foreign currency translation differences arising from foreign operation	-	(4)	-	(4)
Total comprehensive loss for the financial period	(3,566)	(4,776)	(3,566)	(4,776)
Loss per share:-				
Basic (sen) ^(b)	(0.53)	(0.71)	(0.53)	(0.71)
Diluted (sen) ^(c)	(0.53)	(0.71)	(0.53)	(0.71)
*Included in operating expenses:				
ESG expenses	(139)	(116)	(139)	(116)

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 669,424,262 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.*

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

	← Non-Distributable →					→ 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) / Retained Profits 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	-	-	-	-	-	(3,566)	(3,566)
<i>Transaction with owners:</i>							
Issue of shares pursuant to RSP vested	289	-	-	(289)	-	-	-
Recognition of equity-settled share-based payment	-	-	-	175	-	-	175
At 31 December 2023	156,050	(12,954)	(356)	471	23	(11,335)	131,899
At 1 October 2022	154,716	(12,954)	(291)	709	(61)	46,887	189,006
Total comprehensive loss for the period	-	-	-	-	(4)	(4,772)	(4,776)
<i>Transaction with owners:</i>							
Recognition of equity-settled share-based payment	-	-	-	392	-	-	392
At 31 December 2022	154,716	(12,954)	(291)	1,101	(65)	42,115	184,622

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.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023

	31.12.2023	31.12.2022
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(3,551)	(4,711)
Adjustments for:		
Amortisation of development costs	1,002	822
Depreciation of property, plant and equipment	761	790
Depreciation of right-of-use asset	-	20
Dividend income	(16)	-
Equity-settled share-based payment	175	392
Fair value (gain) / loss on derivative financial instruments	(59)	109
Gain on disposal of property, plant and equipment	-	(56)
Interest expense	545	525
Interest income	(61)	(240)
Reversal of Provision for warranty	(38)	(73)
Share of results of associate	473	421
Unrealised loss arising from transactions with associate	350	505
Unrealised (gain) / loss on foreign exchange	(1,748)	1,763
Operating (loss) / profit before working capital changes	(2,167)	267
Decrease in inventories	388	1,958
Increase in receivables	(8)	(4,446)
Increase / (Decrease) in payables	566	(2,799)
Cash used in operations	(1,221)	(5,020)
Income tax paid	(104)	(175)
Interest paid	(545)	(525)
Net cash used in operating activities	(1,870)	(5,720)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions of development costs	(1,823)	(1,712)
Changes in an associate's balance	-	(177)
Dividend received	16	-
Interest received	61	240
Withdrawal of fixed deposits	-	3,759
Proceeds from disposal of property, plant and equipment	-	79
Purchase of property, plant and equipment	(90)	(315)
Net cash (used in) / from investing activities	(1,836)	1,874
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of lease liabilities	-	(20)
Drawdown from banking facilities	1,555	(846)
Repayment of term loan	(393)	(394)
Net cash from / (used in) financing activities	1,162	(1,260)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023 (cont'd)

	31.12.2023	31.12.2022
	RM'000	RM'000
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,544)	(5,106)
Effects of changes in exchange rates	-	60
CASH AND CASH EQUIVALENTS AT BEGINNING	<u>22,924</u>	<u>29,852</u>
CASH AND CASH EQUIVALENTS AT END	<u>20,380</u>	<u>24,806</u>

The cash and cash equivalents are represented by:

Other investments	5,016	-
Deposits with licensed banks	22,056	47,465
Cash and bank balances	4,743	2,689
Bank overdraft	-	(3,978)
	<u>31,815</u>	<u>46,176</u>
Less: Fixed deposits pledged to licensed banks	(8,271)	(7,876)
Fixed deposits with maturity more than three months	(3,164)	(13,494)
	<u>20,380</u>	<u>24,806</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.*

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

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 amendments/improvements to MFRSs 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

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

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 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
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 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	Yet to determine

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 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.

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

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

A7. Debt and Equity Securities

There were 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	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
ATE	4,615	8,286	4,615	8,286
Related services	2,225	1,563	2,225	1,563
	<u>6,840</u>	<u>9,849</u>	<u>6,840</u>	<u>9,849</u>

Principal Markets

Revenue	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
China	3,718	4,097	3,718	4,097
Malaysia	1,186	3,920	1,186	3,920
Rest of the World	1,049	810	1,049	810
Singapore	887	1,022	887	1,022
	<u>6,840</u>	<u>9,849</u>	<u>6,840</u>	<u>9,849</u>

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

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 31 December 2023 are as described below:-

		31.12.2023 RM'000
Associate Company	Nature of Transactions	
Tangming Shengshi Technology (Jiashan) Co., Ltd. ("TMSS")	Sales of goods	3,675

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES

B1. Review of Performances

	Individual Quarter 3 months ended			Cumulative Quarter 12 months ended		
	31.12.2023 RM'000	31.12.2022 RM'000	Changes (RM'000 / %)	31.12.2023 RM'000	31.12.2022 RM'000	Changes (RM'000 / %)
Revenue	6,840	9,849	(3,099) / (31)	6,840	9,849	(3,099) / (31)
Loss from operation	(2,533)	(3,765)	1,232 / (33)	(2,533)	(3,765)	1,232 / (33)
Loss before tax	(3,551)	(4,711)	1,160 / (25)	(3,551)	(4,711)	1,160 / (25)
Loss for the financial period	(3,566)	(4,772)	1,206 / (25)	(3,566)	(4,772)	1,206 / (25)

Comparison with the preceding year corresponding quarter

The Group's revenue recorded a decrease of 31% in the current quarter ("Q1FY24") as compared to the preceding year corresponding quarter ("Q1FY23") due to cautious capital expenditure spending from customers which foresee slowdown in semiconductor industry and deferment of delivery for the quarter under review due to slowdown in customers' expansion pace.

The Group recorded forex gain of RM1.88m compared to Q1FY23 which incurred forex loss of RM1.93m.

R&D expenses have increased due to amortisation cost and more R&D resources are deployed in the research activities for new product development purposes.

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 2023

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

Statement of Financial Position Review

	As at 31.12.2023 RM'000	As at 31.12.2022 RM'000	Changes (RM'000 / %)
Review on Significant Variances:-			
Intangible assets	23	13,686	(13,663) / (100)
Trade receivables	46,282	59,000	(12,718) / (22)
Contract assets	1,637	8,712	(7,075) / (81)
Deposits with licensed banks	22,056	47,465	(25,409) / (54)
Borrowings	35,345	38,478	(3,133) / (8)

Trade receivables

Trade receivables decreased 22% mainly attributable to the collection received from the customers.

Deposits with licensed banks

Deposits have decreased 54% due to withdrawal of fixed deposits for general working capital purpose and placement of funds in other investments.

Borrowings

Total borrowings have decreased 8% due to repayment of banking facilities in Q1FY24.

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

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

B2. Comparison with Preceding Quarter

	Individual Quarter 3 months ended		Changes (RM'000 / %)
	31.12.2023	30.09.2023	
	RM'000	RM'000	
Revenue	6,804	6,105	735 / 12
Loss from operation	(2,533)	(38,352)	36,169 / (94)
Loss before tax	(3,551)	(38,280)	35,552 / (93)
Loss for the period	(3,566)	(38,297)	35,554 / (93)

The Group recorded a lower loss of RM3.57 million in Q1FY24 mainly attributable to the lower revenue and one-off expenses provided in Q4FY23.

B3. Prospects

As mentioned in last quarter, the recovery of semiconductor industry is on its way, despite being market and region specific.

The effort by our associate company, TMSS in business development and engineering engagement with customers has started to show results. The smartphone/tablet market has revived in China sales region. The Group foresees a positive impact to our financial result contributed by this region. We expect the trend to continue in the next few quarters with different degrees of growth.

Rest of the World sales region is expected to produce significantly better financial results in Q2FY24, as compared to Q1FY24.

Apart from our conventional products, the Group is expected to make progress in the medical electronics market too.

The Group strives to produce better financial results in FY2024, as compared to FY2023.

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

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		Cumulative Quarter	
	3 months ended		12 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
	RM'000	RM'000	RM'000	RM'000
Income tax	(15)	(61)	(15)	(61)

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 2023

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 December 2023 (RM'000)	Reallocation (RM'000)	Deviation		Balance of Proceed as at 31 December 2023 (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	(10,515)	(101)	(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	(24,316)	-	-	-	7,000

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.

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

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 December 2023 (RM'000)	Reallocation (RM'000)	Deviation		Balance of Proceed as at 31 December 2023 (RM'000)
					(RM'000)	%	
Future investments/ acquisitions/ collaborations	Within 48 months	7,000	-	-	-	-	7,000 #
Research and development expenditure	Within 24 months	12,000	(12,000)	-	-	-	-
Capacity expansion	Within 60 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	12,412	(18,769)	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		63,712	(47,879)	-	-	-	15,833

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

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 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 2023 are as follows:-

	As at 1st 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:						
Overdraft	-	-	-	-	-	-
Revolving credit	-	-	-	19,162	-	19,162
Bankers' acceptance	-	-	-	-	-	-
Finance lease liabilities	-	1,060	-	412	-	1,472
Term loan	-	13,112	-	1,599	-	14,711
Unsecured:						
Nil	-	-	-	-	-	-

	As at 1st quarter ended 31 December 2022					
	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	-	-	-	3,978	-	3,978
Revolving credit	-	-	-	13,499	-	13,499
Bankers' acceptance	-	-	-	3,040	-	3,040
Finance lease liabilities	-	1,265	-	411	-	1,676
Term loan	-	14,686	-	1,599	-	16,285
Unsecured:						
Nil	-	-	-	-	-	-

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

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 2023.

B11. Earnings Per Share (“EPS”)

(a) Basic EPS

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Loss attributable to owners of the Company (RM'000)	(3,566)	(4,772)	(3,566)	(4,772)
Weighted average number of ordinary shares ('000)	670,067	668,031	670,067	668,031
Basic EPS (sen)	(0.53)	(0.71)	(0.53)	(0.71)

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

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 3 months ended		Cumulative Quarter 12 months ended	
	31.12.2023	31.12.2022	31.12.2023	31.12.2022
Loss attributable to owners of the Company (RM'000)	(3,566)	(4,772)	(3,566)	(4,772)
Weighted average number of ordinary shares ('000)	670,067	668,031	670,067	668,031
Adjustment for dilutive effect of RSP ('000)	1,894	690	1,894	690
	<u>671,961</u>	<u>668,721</u>	<u>671,961</u>	<u>668,721</u>
Diluted EPS (sen)	<u>(0.53)</u>	<u>(0.71)</u>	<u>(0.53)</u>	<u>(0.71)</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	1,002	1,002
Depreciation of property, plant and equipment	761	761
Dividend income	(16)	(16)
Equity-settled share-based payment	175	175
Fair value gain on derivative financial assets	(59)	(59)
Interest expense	545	545
Interest income	(61)	(61)
Gain on foreign exchange:		
- Realised	(130)	(130)
- Unrealised	(1,748)	(1,748)

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 DECEMBER 2023

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	95	95
Donation and sponsorship	30	30
Others	14	14
Total	139	139

The start of the first quarter began with a leisure trip to Botanic Gardens with the underprivileged kids of Penang Shan’s Children Home and Ru Yi Home. A RM1,500 amount was also channelled to Penang Shan’s Children Home in hopes that it will ease their burden. As part of INTI’s Annual Industry Award Sponsorship for Coventry University, United Kingdom’s Convocation, we have also made a RM1,000 sponsorship in support of their initiatives to recognise the efforts of the students who excelled in their studies.

As part of our in-house celebration, we had several smaller-scaled events for our staff such as the Halloween event and Kolam-making activity to honour the Deepavali festive season.

In December 2023, we had a Greening from Bricks and Mortar 2023 architecture event in our Base – a spinoff event of our Green Architecture Symposium which sets the stage to create wider awareness on the importance of a green office building. Not only was this event an officiating ceremony of Aemulus Base Expansion (ABX2.0), it was also an architecture knowledge-sharing session for both rising architects and architecture students from various universities.

In addition, we also had our in-house Christmas celebration with games-for-gifts and a secret santa gift exchange activity to end the year.