



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

**INTERIM FINANCIAL REPORT  
FOR SECOND QUARTER  
ENDED 31 MARCH 2024**

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

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

	(Unaudited) As at 31.03.2024 RM'000	(Audited) As at 30.09.2023 RM'000
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	41,348	42,011
Intangible assets	23	23
Development costs	17,400	15,795
Investment in an associate	4,886	5,612
	63,657	63,441
<b>Current Assets</b>		
Inventories	32,877	32,487
Trade receivables	50,582	45,424
Contract assets	1,063	812
Other receivables, deposits and prepayments	1,124	1,357
Current tax assets	507	374
Other investments	5,016	-
Derivative financial assets	-	59
Deposits with licensed banks	22,451	31,268
Cash and bank balances	4,396	5,591
	118,016	117,372
<b>TOTAL ASSETS</b>	181,673	180,813
<b>EQUITY</b>		
Share capital <sup>(b)</sup>	156,050	155,761
Reserves	(12,641)	(12,702)
Accumulated losses	(13,377)	(7,769)
<b>Total equity</b>	130,032	135,290
<b>Non-Current Liabilities</b>		
Borrowings	13,889	13,660
Deferred tax liabilities	530	530
	14,419	14,190
<b>Current Liabilities</b>		
Provision for warranty	172	166
Trade payables	3,948	1,219
Contract liabilities	1,140	737
Other payables and accruals	2,382	5,414
Amount due to an associate	520	775
Borrowings	29,060	23,022
	37,222	31,333
<b>Total liabilities</b>	51,641	45,523
<b>TOTAL EQUITY AND LIABILITIES</b>	181,673	180,813
Net assets per share attributable to owners of the Company (RM) <sup>(b)</sup>	0.19	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 MARCH 2024**

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	31.03.2024 RM'000	31.03.2023 RM'000	31.03.2024 RM'000	31.03.2023 RM'000
Revenue	9,322	5,288	16,163	15,136
Cost of sales	(4,316)	(1,942)	(7,786)	(6,492)
Gross profit	5,006	3,346	8,377	8,644
Other income	1,300	966	3,371	1,277
Operating expenses	(5,762)	(6,991)	(12,236)	(13,022)
Research and development expenses	(1,564)	(1,377)	(3,066)	(2,794)
Other expenses	-	(1,925)	-	(1,925)
Loss from operation	(1,020)	(5,981)	(3,554)	(7,820)
Share of loss of associate, net of tax	(383)	(20)	(856)	(441)
Finance costs	(595)	(523)	(1,140)	(1,049)
Loss before tax	(1,998)	(6,524)	(5,550)	(9,310)
Income tax expense	(44)	(88)	(58)	(149)
<b>Loss for the financial period</b>	<b>(2,042)</b>	<b>(6,612)</b>	<b>(5,608)</b>	<b>(9,459)</b>
<b>Other comprehensive income, net of tax:</b>				
<b>Item that will be reclassified subsequently to profit or loss:</b>				
Foreign currency translation differences arising from foreign operation	-	(3)	-	(7)
<b>Total comprehensive loss for the financial period</b>	<b>(2,042)</b>	<b>(6,615)</b>	<b>(5,608)</b>	<b>(9,466)</b>
Loss per share:-				
Basic (sen) <sup>(b)</sup>	(0.31)	(0.70)	(0.84)	(1.42)
Diluted (sen) <sup>(c)</sup>	(0.30)	(0.70)	(0.84)	(1.42)
*Included in operating expenses:				
ESG expenses	(100)	(116)	(239)	(232)

**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.*

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

	← 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
<b>At 1 October 2023</b>	155,761	(12,954)	(356)	585	23	(7,769)	135,290
Total comprehensive loss for the financial period	-	-	-	-	-	(5,608)	(5,608)
<i>Transaction with owners of the Company:</i>							
Issue of shares pursuant to RSP vested	289	-	-	(289)	-	-	-
Recognition of equity-settled share-based payment	-	-	-	350	-	-	350
<b>At 31 March 2024</b>	<b>156,050</b>	<b>(12,954)</b>	<b>(356)</b>	<b>646</b>	<b>23</b>	<b>(13,377)</b>	<b>130,032</b>
<b>At 1 October 2022</b>	154,716	(12,954)	(291)	709	(61)	46,887	189,006
Total comprehensive loss for the financial period	-	-	-	-	(7)	(9,459)	(9,466)
<i>Transaction with owners of the Company:</i>							
Issue of shares pursuant to RSP vested	503	-	-	(503)	-	-	-
Recognition of equity-settled share-based payment	-	-	-	633	-	-	633
<b>At 31 March 2023</b>	<b>155,219</b>	<b>(12,954)</b>	<b>(291)</b>	<b>839</b>	<b>(68)</b>	<b>37,428</b>	<b>180,173</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 2023 and the accompanying explanatory notes attached to this interim financial report.*

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024**

	Note	31.03.2024 RM'000	31.03.2023 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Loss before tax		(5,550)	(9,310)
Adjustments for:			
Amortisation of development costs		2,024	1,617
Depreciation of property, plant and equipment		1,503	1,588
Depreciation of right-of-use asset		-	39
Dividend income		(16)	-
Equity-settled share-based payment		351	633
Fair value (gain) / loss on derivative financial instruments		(59)	125
Gain on disposal of property, plant and equipment		-	(57)
Interest expense		1,079	1,049
Interest income		(320)	(576)
Reversal of provision for warranty		(6)	(255)
Share of results of associate		856	441
Unrealised profit arising from transactions with associate		749	165
Unrealised (gain) / loss on foreign exchange		(2,682)	1,102
Operating loss before working capital changes		(2,071)	(3,439)
Increase in associate		(205)	-
(Increase) / Decrease in inventories		(390)	858
(Increase) / Decrease in receivables		(2,516)	4,895
Decrease / (Increase) in payables		202	(4,592)
Cash used in operations		(4,980)	(2,278)
Income tax paid		(191)	(189)
Interest paid		(1,079)	(1,049)
Net cash used in operating activities		(6,250)	(3,516)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Additions of development costs		(3,629)	(3,447)
Changes in an associate's balance		(879)	13
Dividend received		16	-
Interest received		320	576
Withdrawal of fixed deposits		-	8,768
Proceeds from disposal of property, plant and equipment		-	79
Purchase of property, plant and equipment		(840)	(237)
Net cash (used in) / from investing activities		(5,012)	5,752
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Payment of lease liabilities		-	(40)
Drawdown / (Repayment of) from banking facilities		2,528	(787)
Repayment of term loan		(787)	(303)
Net cash from / (used in) financing activities		1,741	(1,130)

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024 (cont'd)**

	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>	(9,521)	1,106
Effects of changes in exchange rates	-	(13)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING</b>	<u>22,924</u>	<u>29,852</u>
<b>CASH AND CASH EQUIVALENTS AT END</b>	<u><b>13,403</b></u>	<u><b>30,945</b></u>
<b>The cash and cash equivalents are represented by:</b>		
Other investments	5,016	-
Deposits with licensed banks	22,451	42,648
Cash and bank balances	4,396	6,924
Bank overdraft	<u>(7,025)</u>	<u>(2,267)</u>
	24,838	47,305
Less: Fixed deposits pledged to licensed banks	(8,271)	(8,062)
Fixed deposits with maturity more than three months	<u>(3,164)</u>	<u>(8,298)</u>
	<u><b>13,403</b></u>	<u><b>30,945</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 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 MARCH 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 Paragraph 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

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

**A2. Significant Accounting Policies**

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

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

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

<b>MFRS and/or IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
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 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further noticed

**A3. Auditors' Report on Preceding Annual Financial Statements**

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

**A4. Seasonal or Cyclical Factors**

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

**A5. Unusual Items**

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

**A6. Material Changes in Estimates**

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



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

**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 6 months ended	
	31.03.2024 RM'000	31.03.2023 RM'000	31.03.2024 RM'000	31.03.2023 RM'000
ATE	7,372	3,963	11,948	12,249
Related services	1,950	1,325	4,215	2,887
	<u>9,322</u>	<u>5,288</u>	<u>16,163</u>	<u>15,136</u>

**Principal Markets**

Revenue	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	31.03.2024 RM'000	31.03.2023 RM'000	31.03.2024 RM'000	31.03.2023 RM'000
China	4,560	1,055	8,278	5,151
Malaysia	2,335	1,307	3,521	5,227
Singapore	914	877	1,801	1,899
Korea	681	1,207	1,277	1,594
United States of America	367	153	683	437
Other countries	465	689	603	828
	<u>9,322</u>	<u>5,288</u>	<u>16,163</u>	<u>15,136</u>

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

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

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**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 March 2024 are as described below: -

		31.03.2024 RM'000
<b>Associate Company</b>	<b>Nature of Transactions</b>	
Tangming Shengshi Technology (Jiashan) Co., Ltd.	Sales of goods	4,542

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

**B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES**

**B1. Review of Performances**

	Individual Quarter 3 months ended			Cumulative Quarter 6 months ended		
	31.03.2024 RM'000	31.03.2023 RM'000	Changes (RM'000 / %)	31.03.2024 RM'000	31.03.2023 RM'000	Changes (RM'000 / %)
Revenue	9,322	5,288	4,034 / 76	16,163	15,136	1,027 / 7
Loss from operation	(1,020)	(5,981)	4,961 / (83)	(3,554)	(7,820)	4,266 / (55)
Loss before tax	(1,998)	(6,524)	4,526 / (69)	(5,550)	(9,310)	3,760 / (40)
Loss for the financial period	(2,042)	(6,612)	4,570 / (69)	(5,608)	(9,459)	3,851 / (41)

**Comparison with the preceding year corresponding quarter**

The Group's revenue recorded a increase of 76% in the current quarter ("Q2FY24") as compared to the preceding year corresponding quarter ("Q2FY23") due to the higher demand from various market segments.

R&D expenses have increased due to amortisation cost and R&D expenses.

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

Loss before tax improving mainly attributed to lower operating expenses and higher revenue recorded.

**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 MARCH 2024

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

**Statement of Financial Position Review**

	As at 31.03.2024 RM'000	As at 31.3.2023 RM'000	Changes (RM'000 / %)
<b>Review on Significant Variances:-</b>			
Trade receivables	50,582	56,280	(5,698) / (10)
Deposits with licensed banks	22,451	42,648	(20,197) / (47)
Borrowings	42,949	36,917	6,032 / 16

Trade receivables

Trade receivables decreased 10% mainly attributable to the collection received from the customers.

Deposits with licensed banks

Deposits have decreased 47% due to withdrawal of fixed deposits for general working capital purpose and placement of funds in other investments.

Borrowings

Total borrowings have increased 16% due to higher utilisation of bank facilities.

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

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

**B2. Comparison with Preceding Quarter**

	Individual Quarter 3 months ended		Changes (RM'000 / %)
	31.03.2024 RM'000	31.12.2023 RM'000	
Revenue	9,322	6,840	2,482 / 36
Loss from operation	(1,020)	(2,533)	1,513 / (60)
Loss before tax	(1,998)	(3,551)	1,553 / (44)
Loss for the period	(2,042)	(3,566)	1,524 / (43)

The Group recorded a lower loss of RM2.04 million in Q2FY24 mainly attributable to the higher revenue recorded.

**B3. Prospects**

The recovery of semiconductor industry is making progress, albeit rather slowly. We received mixed signals in regards to the forecast in the second half from our customers. In general, we are preparing for growth quarter over quarter.

We expect China sales region to slow down in Q3FY24 after a 23% growth in revenue in last quarter, mainly due to typical business and inventory cycle in that region. Yet, we are expecting to make progress in introducing our new products into the Enterprise Storage market. This shall broaden our range of offerings and cushion negative impacts caused by a specific market.

Rest of World sales region grew 53% in last quarter. Several orders and deliveries were delayed, but not cancelled. One of the major reasons for the delay is the significant drop in demand by one of the major electric vehicle producers, which temporarily delayed new orders from the suppliers. We expect the delay to continue in Q3FY24.

The Group sees revenue contribution from other segment of industry namely the medical electronics market which is now contributing more than 10% of the Group's revenue. We expect to see sustainable contributions in Q3FY24.

Again, 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 MARCH 2024**

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

**B4. Profit Forecast or Profit Guarantee**

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

**B5. Income tax expenses**

	Individual Quarter		Cumulative Quarter	
	3 months ended		6 months ended	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	RM'000	RM'000	RM'000	RM'000
Income tax	(44)	(88)	(58)	(149)

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 MARCH 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 March 2024 (RM'000)	Reallocation (RM'000)	Deviation		Balance of Proceed as at 31 March 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	(10,515)	(101)	(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>(24,316)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,000</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.

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 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 March 2024 (RM'000)	Reallocation (RM'000)	Deviation		Balance of Proceed as at 31 March 2024 (RM'000)
					(RM'000)	%	
Future investments/ acquisitions/ collaborations	Within 24 months	7,000	-	-	-	-	7,000
Research and development expenditure	Within 24 months	12,000	(12,000)	-	-	-	-
Capacity expansion	Within 24 months	9,000	(167)	-	-	-	8,833
Additional investment in its joint venture	Within 12 months	13,000	(6,565)	(6,435) *	(6,435)	(49.50)	-
Repayment of borrowings	Within 6 months	9,000	(9,000)	-	-	-	-
Sustainability and environmental, social and governance ("ESG") efforts	Within 24 months	500	(500)	-	-	-	-
Working capital	Within 12 months	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	-
<b>Total cash proceeds</b>		<b>63,712</b>	<b>(47,879)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,833</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 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 2024 are as follows:-

	As at 2nd 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
Unsecured:						
Nil	-	-	-	-	-	-

	As at 2nd quarter ended 31 March 2023					
	Long term		Short term		Total borrowings	
	Foreign Denomination '000	RM Denomination '000	Foreign Denomination '000	RM Denomination '000	Foreign Denomination '000	RM Denomination '000
Secured:						
Overdraft	-	-	-	2,267	-	2,267
Revolving credit	-	-	-	16,434	-	16,434
Bankers' acceptance	-	-	-	752	-	752
Finance lease liabilities	-	1,162	-	411	-	1,573
Term loan	-	14,292	-	1,599	-	15,891
Unsecured:						
Nil	-	-	-	-	-	-

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 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 March 2024.

**B11. Earnings Per Share (“EPS”)**

(a) Basic EPS

	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Loss attributable to owners of the Company (RM'000)	(2,042)	(4,687)	(5,608)	(9,459)
Weighted average number of ordinary shares ('000)	669,424	668,216	669,424	668,216
Basic EPS (sen)	(0.31)	(0.70)	(0.84)	(1.42)

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

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

### B11. Earnings Per Share ("EPS") (cont'd)

#### (b) Diluted EPS

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

	Individual Quarter		Cumulative Quarter	
	3 months ended	3 months ended	6 months ended	6 months ended
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
Loss attributable to owners of the Company (RM'000)	(2,042)	(4,687)	(5,608)	(9,459)
Weighted average number of ordinary shares ('000)	669,424	668,216	669,424	668,216
Adjustment for dilutive effect of RSP ('000)	1,938	1,877	1,938	1,877
	671,362	670,093	671,362	670,093
Diluted EPS (sen)	(0.30)	(0.70)	(0.84)	(1.41)

### 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	1,022	2,024
Depreciation of property, plant and equipment	742	1,503
Dividend income	-	(16)
Equity-settled share-based payment	176	351
Fair value gain on derivative financial assets	-	(59)
Gain on foreign exchange		
- Realised	(103)	(233)
- Unrealised	(934)	(2,682)
Interest expenses	534	1,079
Interest income	(259)	(320)

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 31 MARCH 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	71	165
Donation and sponsorship	22	52
Others	7	22
Total:	100	239

To ease the burden of Penang Shan Children’s Home, Aemulus sponsored a total of RM10,000 to them with an additional RM2,000 worth of back-to-school supplies from the kind contributions of our staff. In our long-term sustainability efforts to be fully supportive on the importance of pursuing higher education among the younger generation, a sponsorship of RM3,000 was made to IEM x ESUM YES Open Day 2023 as well. On a side note, extending a helping hand to the less fortunate community within our means has always been our foremost priority. Hence, a sponsorship of RM4,000 was made to BAWA Tech upon learning that they could use some help for the underprivileged blind community from different parts of the world. TARUMT International Researcher and Student Conference (IRSC) 2023’s focus this year centres around the highly-trending topic of sustainability. As we support the cultivation of young talents to be actively involved in sharing their research findings which are pertinent to the economic climate, we channelled RM2,000 in support of their event.