



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

**INTERIM FINANCIAL REPORT
FOR SECOND QUARTER
ENDED 30 JUNE 2024**

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

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

	(Unaudited) As at 30.06.2024 RM'000	(Audited) As at 30.09.2023 RM'000
Assets		
Non-Current Assets		
Property, plant and equipment	40,732	42,011
Intangible assets	23	23
Development costs	18,133	15,795
Investment in an associate	4,316	5,612
	63,204	63,441
Current Assets		
Inventories	32,704	32,487
Trade receivables	50,006	45,424
Contract assets	3,388	812
Other receivables, deposits and prepayments	1,105	1,357
Current tax assets	564	374
Derivative financial assets	-	59
Deposits with licensed banks	21,458	31,268
Cash and bank balances	4,102	5,591
	113,327	117,372
TOTAL ASSETS	176,531	180,813
EQUITY		
Share capital ^(b)	156,515	155,761
Reserves	(12,976)	(12,702)
Accumulated losses	(16,371)	(7,769)
Total equity	127,168	135,290
Non-Current Liabilities		
Borrowings	13,544	13,660
Deferred tax liabilities	530	530
	14,074	14,190
Current Liabilities		
Provision for warranty	218	166
Trade payables	2,344	1,219
Contract liabilities	1,259	737
Other payables and accruals	2,417	5,414
Amount due to an associate	520	775
Borrowings	28,531	23,022
	35,289	31,333
Total liabilities	49,363	45,523
TOTAL EQUITY AND LIABILITIES	176,531	180,813
Net assets per share attributable to owners of the Company (RM) ^(b)	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 669,447,130 ordinary shares in issue as disclosed in Note B10.*

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

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

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
Revenue	10,353	3,857	26,515	18,994
Cost of sales	(4,178)	(2,656)	(11,963)	(9,149)
Gross profit	6,175	1,201	14,552	9,845
Other income	250	1,595	3,621	2,872
Operating expenses	(6,246)	(7,297)	(18,482)	(20,319)
Research and development expenses	(1,763)	(1,500)	(4,829)	(4,294)
Other expenses	(270)	-	(270)	(1,925)
Loss from operation	(1,854)	(6,001)	(5,408)	(13,821)
Share of loss of associate, net of tax	(480)	(194)	(1,336)	(634)
Finance costs	(630)	(589)	(1,769)	(1,638)
Loss before tax	(2,964)	(6,784)	(8,513)	(16,093)
Income tax expense	(30)	(116)	(89)	(266)
Loss for the financial period	(2,994)	(6,900)	(8,602)	(16,359)
Other comprehensive income, net of tax:				
Item that will be reclassified subsequently to profit or loss:				
Foreign currency translation differences arising from foreign operation	-	2	-	(4)
Total comprehensive loss for the financial period	(2,994)	(6,898)	(8,602)	(16,363)
Loss per share:-				
Basic (sen) ^(b)	(0.45)	(1.03)	(1.28)	(2.45)
Diluted (sen) ^(c)	(0.45)	(1.03)	(1.28)	(2.45)
*Included in operating expenses:				
ESG expenses	(151)	(136)	(390)	(377)

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 669,447,130 ordinary shares in issue as disclosed in Note B10.

(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 B10.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 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
At 1 October 2023	155,761	(12,954)	(356)	585	23	(7,769)	135,290
Total comprehensive loss for the financial period	-	-	-	-	-	(8,602)	(8,602)
<i>Transaction with owners of the Company:</i>							
Issue of shares pursuant to RSP vested	754	-	-	(754)	-	-	-
Recognition of equity-settled share-based payment	-	-	-	480	-	-	480
At 30 June 2024	156,515	(12,954)	(356)	311	23	(16,371)	127,168
At 1 October 2022	154,716	(12,954)	(291)	709	(61)	46,887	189,006
Total comprehensive loss for the financial period	-	-	-	-	(4)	(16,359)	(16,363)
<i>Transaction with owners of the Company:</i>							
Issue of shares pursuant to RSP vested	1,045	-	-	(1,045)	-	-	-
Recognition of equity-settled share-based payment	-	-	-	750	-	-	750
At 30 June 2023	155,761	(12,954)	(291)	414	(65)	30,528	173,393

Note:

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

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

	30.06.2024	30.06.2023
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(8,513)	(16,093)
Adjustments for:		
Amortisation of development costs	3,129	2,523
Depreciation of property, plant and equipment	2,257	2,394
Depreciation of right-of-use asset	-	58
Dividend income	(24)	-
Equity-settled share-based payment	481	750
Fair value (gain) / loss on derivative financial instruments	(59)	100
Gain on disposal of property, plant and equipment	-	(57)
Interest expense	1,769	1,638
Interest income	(453)	(950)
Reversal of provision for warranty	(53)	(393)
Share of results of associate	1,336	634
Unrealised loss / (profit) arising from transactions with associate	839	(108)
Unrealised gain on foreign exchange	(2,214)	(113)
Operating loss before working capital changes	(1,505)	(9,617)
Increase in associate	(205)	-
(Increase) / Decrease in inventories	(217)	1,280
(Increase) / Decrease in receivables	(4,615)	9,091
Increase in payables	(1,182)	(5,971)
Cash used in operations	(7,724)	(5,217)
Interest paid	(1,769)	(1,638)
Income tax paid	(278)	(345)
Net cash used in operating activities	(9,771)	(7,200)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions of development costs	(5,468)	(5,266)
Changes in an associate's balance	(879)	(141)
Dividend received	24	-
Interest received	453	950
Withdrawal of fixed deposits	3,164	13,746
Proceeds from disposal of property, plant and equipment	-	79
Purchase of property, plant and equipment	(978)	(717)
Net cash (used in) / from investing activities	(3,684)	8,651
CASH FLOWS FROM FINANCING ACTIVITIES		
Additions of fixed deposits	(682)	-
Payment of lease liabilities	-	(60)
Drawdown from banking facilities	4,342	1,713
Repayment of term loan	(1,181)	(1,181)
Net cash from financing activities	2,479	472

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

	30.06.2024	30.06.2023
	RM'000	RM'000
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(10,976)	1,923
Effects of changes in exchange rates	(72)	(2)
CASH AND CASH EQUIVALENTS AT BEGINNING	<u>22,924</u>	<u>29,852</u>
CASH AND CASH EQUIVALENTS AT END	<u>11,876</u>	<u>31,773</u>
The cash and cash equivalents are represented by:		
Deposits with licensed banks	21,458	29,049
Cash and bank balances	4,102	14,106
Bank overdraft	(4,731)	-
	<u>20,829</u>	<u>43,155</u>
Less: Fixed deposits pledged to licensed banks	(8,953)	(8,254)
Fixed deposits with maturity more than three months	-	(3,128)
	<u>11,876</u>	<u>31,773</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 30 JUNE 2024

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

A1. Basis of Preparation

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

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

A2. Significant Accounting Policies

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

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

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

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

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

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

MFRS and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
Amendments to MFRS 7 Financial Instruments: Disclosures and MFRS 107 Statement of Cash Flows - Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments Disclosures - Amendments to the Classification and Measurement of Financial Instrument	1 January 2026
MFRS 18 Presentation and Disclosures in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Sale or Contribution of Assets between an Investor and its Associates 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 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 30 JUNE 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	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
ATE	8,679	2,590	20,626	14,840
Related services	1,674	1,267	5,889	4,154
	<u>10,353</u>	<u>3,857</u>	<u>26,515</u>	<u>18,994</u>

Principal Markets

Revenue	Individual Quarter 3 months ended		Cumulative Quarter 6 months ended	
	30.06.2024 RM'000	30.06.2023 RM'000	30.06.2024 RM'000	30.06.2023 RM'000
China	4,559	1,086	12,837	6,237
Malaysia	2,431	1,701	5,952	6,928
Korea	1,792	32	3,069	1,626
Singapore	935	882	2,736	2,782
United States of America	460	51	1,143	488
Other countries	176	105	778	933
	<u>10,353</u>	<u>3,857</u>	<u>26,515</u>	<u>18,994</u>

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

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

A10. Property, Plant and Equipment

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

A11. Capital Commitments

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

A12. Changes in the Composition of the Group

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

A13. Contingent Liabilities and Contingent Assets

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

A14. Material Events Subsequent to the End of the Quarter

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

A15. Significant Related Party Transactions

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

		30.06.2024 RM'000
Associate Company	Nature of Transactions	
Tangming Shengshi Technology (Jiashan) Co., Ltd.	Sales of goods	4,559

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

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES

B1. Review of Performances

	Individual Quarter 3 months ended			Cumulative Quarter 9 months ended		
	30.06.2024 RM'000	30.06.2023 RM'000	Changes (RM'000 / %)	30.06.2024 RM'000	30.06.2023 RM'000	Changes (RM'000 / %)
Revenue	10,353	3,857	6,496 / 168	26,515	18,994	7,521 / 40
Loss from operation	(1,854)	(6,001)	4,147 / (69)	(5,408)	(13,821)	8,413 / (61)
Loss before tax	(2,964)	(6,784)	3,820 / (56)	(8,513)	(16,093)	7,580 / (47)
Loss for the financial period	(2,994)	(6,900)	3,906 / (57)	(8,602)	(16,359)	7,757 / (47)

Comparison with the preceding year corresponding quarter

The Group's revenue recorded an increase of 168% in the current quarter ("Q3FY24") as compared to the preceding year corresponding quarter ("Q3FY23") due to recovery of semiconductor industry and stronger demand from customers.

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

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

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

Total revenue for the current 9-months financial period ended 30 June 2024 ("FPE2024") has recorded an increase of 40% as compared to corresponding 9-months financial period ended 30 June 2023 ("FPE2023") due to higher demand from various market segments which foresee the recovery of semiconductor industry.

However, the Group recorded a loss of RM8.602 million in FPE2024.

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

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

Statement of Financial Position Review

	As at 30.06.2024 RM'000	As at 30.06.2023 RM'000	Changes (RM'000 / %)
Review on Significant Variances: -			
Development costs	18,133	15,795	2,338 / 15
Trade receivables	50,006	54,288	(4,282) / (8)
Deposits with licensed banks	21,458	29,049	(7,591) / (26)
Borrowings	42,075	36,272	5,803 / 16

Development costs

Development costs increased 15% 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 decreased 8% mainly due to the improved collection received from the customers.

Deposits with licensed banks

Deposits have decreased 26% 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 30 JUNE 2024

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

B2. Comparison with Preceding Quarter

	Individual Quarter 3 months ended		Changes (RM'000 / %)
	30.06.2024	31.03.2024	
	RM'000	RM'000	
Revenue	10,353	9,322	1,031 / 11
Loss from operation	(1,854)	(1,020)	(834) / 82
Loss before tax	(2,964)	(1,998)	(966) / 48
Loss for the period	(2,994)	(2,042)	(952) / 47

The Group recorded a higher loss of RM2.99 million in Q3FY24 mainly attributable to the foreign exchange gained in preceding quarter compared to foreign exchange loss in this quarter.

B3. Prospects

The recovery of semiconductor industry is on course. This can be seen from the rate of inquiries and project engagements with customers. Overall, most of the market segments within our playing field is showing growth in demand.

We expected the revenue contribution by China sales region to slow down in last quarter. In contrary, the contribution in Q3FY24 was consistent, as compared to Q2FY24. We expect similar or better contribution in Q4FY24. The new products mentioned in last quarter for Enterprise Storage market, if no surprises, to debut in China sales region. We have also received contracts to supply our AMB5600 series testers for CIS market. The first batch of shipment is expected to start in Q4FY24.

The revenue contribution of Rest of World sales region is expected to increase steadily in Q4FY24. The contribution shall come from Mobile/Tablet as well as Medical Electronics markets. The Automotive market is expected to start contributing healthily too in Q4FY24. We are expecting to make progress into the Artificial Intelligence space, within the Mobile/Tablet market.

We are on course to deliver better financial result in FYE24, as compared to FYE23.

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 JUNE 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		9 months ended	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
	RM'000	RM'000	RM'000	RM'000
Income tax	(30)	(117)	(89)	(266)

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 30 JUNE 2024

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

B6. Status of Corporate Proposal Announced

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

Utilisation of Proceeds from Private Placement

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

Purpose	Timeframe for Utilisation Upon Completion	Amount (RM'000)	Amount Utilised as at 30 June 2024 (RM'000)	Reallocation (RM'000)	Deviation (RM'000) %		Balance of Proceed as at 30 June 2024 (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 30 JUNE 2024

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

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

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

Utilisation of Proceeds from Private Placement

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

Purpose	Timeframe for Utilisation Upon Completion	Amount (RM'000)	Amount Utilised as at 30 June 2024 (RM'000)	Reallocation (RM'000)	Deviation		Balance of Proceed as at 30 June 2024 (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 30 JUNE 2024

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

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

Note:-

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

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

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

The timeframe for utilisation of future viable investments 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 30 June 2024 are as follows:-

	As at 3 rd quarter ended 30 June 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	-	-	-	4,730	-	4,730
Revolving credit	-	-	-	19,195	-	19,195
Bankers' acceptance	-	-	-	3,002	-	3,002
Finance lease liabilities	-	-	-	1,224	-	1,224
Term loan	-	13,544	-	380	-	13,924
Unsecured:						
Nil	-	-	-	-	-	-

	As at 3 rd quarter ended 30 June 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:						
Revolving credit	-	-	-	18,498	-	18,498
Bankers' acceptance	-	-	-	803	-	803
Finance lease liabilities	-	1,062	-	411	-	1,473
Term loan	-	3,899	-	1,599	-	15,498
Unsecured:						
Nil	-	-	-	-	-	-

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 JUNE 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 30 June 2024.

B11. Earnings Per Share (“EPS”)

(a) Basic EPS

	Individual Quarter 3 months ended		Cumulative Quarter 9 months ended	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Loss attributable to owners of the Company (RM'000)	(2,994)	(6,898)	(8,602)	(16,363)
Weighted average number of ordinary shares ('000)	669,447	668,294	669,447	668,294
Basic EPS (sen)	(0.45)	(1.03)	(1.28)	(2.45)

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 JUNE 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	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Loss attributable to owners of the Company (RM'000)	(2,994)	(6,898)	(8,602)	(16,363)
Weighted average number of ordinary shares ('000)	669,447	668,294	669,447	668,294
Adjustment for dilutive effect of RSP ('000)	1,449	2,092	1,449	2,092
	<u>670,896</u>	<u>670,386</u>	<u>670,896</u>	<u>670,386</u>
Diluted EPS (sen)	<u>(0.45)</u>	<u>(1.03)</u>	<u>(1.28)</u>	<u>(2.44)</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	1,105	3,129
Depreciation of property, plant and equipment	754	2,257
Dividend income	(8)	(24)
Equity-settled share-based payment	130	481
Fair value gain on derivative financial assets	-	(59)
Interest expenses	630	1,769
Interest income	(133)	(453)
Loss/(Gain) on foreign exchange:		
- Realised	(198)	(431)
- Unrealised	468	(2,214)

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR FINANCIAL PERIOD ENDED 30 JUNE 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	136	302
Donation and sponsorship	9	61
Others	6	27
Total	151	390

Getting into the mood of the Raya festive season, the staff of Aemulus gathered efforts to put their baking skills to great use and rolled out several batches of homemade cookies for the charity sales. Mother’s Day was a lovely gesture for Aemulus’s staff as the HR Department curated a flower making workshop and the funds generated from the flowers sold were accumulated and RM1,775.60 was used to purchase stationery supplies for the indigenous kids affiliated to Suka Society.

With the continuous promotion of an active lifestyle among the community, HR Department curated a hybrid event which included an open-day like Get-to-Know-Aemulus Tour and a Badminton Tournament 2024 for a total of 100 undergraduate students from various college and universities. A total of RM23,052.39 was spent to make this event happen. In addition, Aemulus also channelled a RM2,500 sponsorship to PIXEL USM 2024 in support of youth learning and shaping them to be technologically-competitive in the digital-centred future.

Moving on to the Father’s Day celebration, similarly, Aemulus extended their gratitude to the contribution of all the dads in Aemulus by providing them with free coffee and cookies – just as they did for Mother’s Day - with a total spend of RM536.50.