



AURELIUS TECHNOLOGIES BERHAD
(Company Registration No. 202101005015 (1405314-D))
(Incorporated in Malaysia)

**UNAUDITED CONDENSED INTERIM
FINANCIAL STATEMENT FOR THE
SECOND QUARTER ENDED
30 JUNE 2024**

**UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**

	2nd Quarter		Cumulative Quarter		
	30 June 2024 (a) RM	30 June 2023 (b) RM	30 June 2024 (a) RM	30 June 2023 (b) RM	
Revenue	152,261,306	N/A	277,962,060	N/A	
Cost of sales	(128,823,183)	N/A	(234,339,280)	N/A	
Gross profit	23,438,123	N/A	43,622,780	N/A	
Other (expenses)/ income	(424,300)	N/A	2,503,914	N/A	
Administrative expenses	(2,762,242)	N/A	(5,509,415)	N/A	
Selling and distribution expenses	(88,771)	N/A	(143,377)	N/A	
Operating profit	20,162,810	N/A	40,473,902	N/A	
Finance income	1,271,291	N/A	2,267,552	N/A	
Finance costs	(171,022)	N/A	(460,593)	N/A	
Profit before tax	21,263,079	N/A	42,280,861	N/A	
Taxation	(5,229,268)	N/A	(10,517,479)	N/A	
Profit for the financial period	16,033,811	N/A	31,763,382	N/A	
Total other comprehensive income, net of tax					
<i>Items that will not be reclassified subsequently to profit or loss:</i>					
Transfer of revaluation surplus to retained profits	46,880	N/A	93,760	N/A	
Realisation of revaluation surplus upon depreciation	(46,880)	N/A	(93,760)	N/A	
Total comprehensive income for the financial period attributable to :					
Owners of the Company	16,033,811	N/A	31,763,382	N/A	
	16,033,811	N/A	31,763,382	N/A	
Earnings Per Share attributable to Owners of the Company					
Basic EPS (sen)	(c)	4.06	N/A	8.05	N/A
Diluted EPS (sen)	(d)	4.06	N/A	8.05	N/A

UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (*cont'd*)

Notes:

- (a) The Unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial period ended 31 December 2023 and the accompanying explanatory notes.*
- (b) There is no preceding year corresponding quarter ended 30 June 2023 comparison due to the change in the financial year end from 31 January to 31 December.*
- (c) Basic earnings per share ("EPS") is calculated based on the profit attributable to owners of the Company divided by the weighted average number of ordinary shares issued of **394,531,864** for the 2nd quarter ended 30 June 2024 arising from the issuance of new ordinary shares as disclosed in B12 (i).*
- (d) Diluted earnings per share ("DEPS") is calculated based on the profit attributable to owners of the Company divided by the weighted average number of applicable ordinary shares of **394,786,864** for the 2nd quarter ended 30 June 2024 arising from the issuance of new ordinary shares as disclosed in B12 (ii).*

CONDENSED STATEMENT OF FINANCIAL POSITION

	<u>Unaudited</u>	<u>Audited</u>
	As at 30 June 2024 (a) RM	As at Preceding Financial Period Ended 31 December 2023 RM
ASSETS		
Non-current asset		
Property, plant and equipment	132,504,234	122,349,421
Right-of-use assets	352,017	880,042
Current assets		
Inventories	135,599,393	153,669,742
Trade receivables	135,752,110	99,116,049
Other receivables, deposits and prepayments	3,795,104	8,951,755
Contract assets	11,149,388	12,814,096
Current tax asset	6,169,628	2,858,020
Short term investments	130,475,546	22,334,713
Fixed deposits with licensed banks	48,880,552	32,488,556
Cash and bank balances	31,839,753	33,946,637
	<u>503,661,474</u>	<u>366,179,568</u>
TOTAL ASSETS	<u>636,517,725</u>	<u>489,409,031</u>
EQUITY & LIABILITIES		
Share capital	390,985,101	260,187,866
Merger deficit	(38,486,932)	(38,486,932)
Revaluation reserve	5,922,528	6,016,288
ESS reserve	362,690	282,321
Retained profits	124,333,590	102,328,148
Total equity	<u>483,116,977</u>	<u>330,327,691</u>
Non-current liabilities		
Borrowings	5,253,527	16,762,974
Deferred tax liabilities	13,765,072	12,881,000
	<u>19,018,599</u>	<u>29,643,974</u>
Current liabilities		
Trade payables	103,116,370	94,061,972
Other payables & accruals	10,008,043	26,135,226
Borrowings	8,056,160	5,134,739
Lease liability	366,749	905,609
Provision of taxation	12,834,827	3,199,820
	<u>134,382,149</u>	<u>129,437,366</u>
Total Liabilities	<u>153,400,748</u>	<u>159,081,340</u>
TOTAL EQUITY AND LIABILITIES	<u>636,517,725</u>	<u>489,409,031</u>
Net Assets per share attributable to owner of the Company (RM) (b)	1.11	0.84

CONDENSED STATEMENT OF FINANCIAL POSITION (*cont'd*)

Notes:-

- (a) *The condensed statement of financial position should be read in conjunction with the Group's audited financial statements for the financial period ended 31 December 2023 and the accompanying explanatory notes.*
- (b) *Net Assets per share attributable to the Company's equity owners is calculated based on total equity divided by the total number of ordinary shares outstanding of **433,474,800** shares issued for the 2nd quarter ended 30 June 2024 arising from the issuance of new ordinary shares.*

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	Cumulative Quarter	
	30 June 2024 (a)	30 June 2023 (b)
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	42,280,861	N/A
Adjustments for:		
Depreciation of property, plant & equipment	6,645,597	N/A
Fair value gain on short term investments	(222,515)	N/A
Interest expense	460,593	N/A
Interest income	(2,267,552)	N/A
ESS reserve	80,369	N/A
Unrealised gain on foreign exchange	(1,659,476)	N/A
Operating profit before working capital changes	45,317,877	N/A
Changes in working capital:		
Inventories	19,342,380	N/A
Receivables	(31,865,756)	N/A
Contract assets	1,664,708	N/A
Payables	(8,608,066)	N/A
Net cash flows generated from operations	25,851,143	N/A
Interest paid	(460,593)	N/A
Income tax paid	(3,310,008)	N/A
Net cash flows generated from operating activities	22,080,542	N/A
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(16,272,385)	N/A
Interest received	2,267,552	N/A
Short term investments	(107,918,318)	N/A
Fixed deposits with licensed bank	1,697,962	N/A
Net cash used in investing activities	(120,225,189)	N/A
CASH FLOW FROM FINANCING ACTIVITIES		
Net repayment of finance lease	(26,431)	N/A
Net repayment of term financing	(13,561,595)	N/A
Drawdown of revolving credit	5,000,000	N/A
Net repayment of lease liability	(538,860)	N/A
Dividends paid	(9,851,700)	N/A
Net proceeds from issuance of shares	130,797,235	N/A
Net cash generated from financing activities	111,818,649	N/A
NET INCREASE IN CASH AND CASH EQUIVALENTS	13,674,002	N/A
Effect of changes in foreign exchange rate	1,704,163	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING	50,845,210	N/A
CASH AND CASH EQUIVALENTS AT END	66,223,375	N/A

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS (*cont'd*)

	Cumulative Quarter	
	30 June 2024 (a)	30 June 2023 (b)
	RM	RM
Cash and cash equivalents included in the statement of cash flows comprise the following balance sheet amounts:		
Fixed deposits with licensed banks	48,880,552	N/A
Cash and bank balances	31,839,753	N/A
	80,720,305	N/A
Less: Fixed deposits with licensed banks more than 3 months	(14,496,930)	N/A
CASH AND CASH EQUIVALENTS AT END	66,223,375	N/A

Notes:

- (a) *The unaudited condensed statement of cash flows should be read in conjunction with the Group's audited financial statements for the financial period ended 31 December 2023 and the accompanying explanatory notes.*
- (b) *There is no preceding year corresponding quarter ended 30 June 2023 comparison due to the change in the financial year end from 31 January to 31 December.*

	Attributable to Owners of the Company				Distributable	Total
	Share Capital	ESS Reserve	Merger Deficit	Revaluation Reserve		
	RM	RM	RM	RM	RM	RM
Period ended 30 June 2024						
Balance as at 1 January 2024	260,187,866	282,321	(38,486,932)	6,016,288	102,328,148	330,327,691
Net issuance of shares - Private Placement	130,797,235	-	-	-	-	130,797,235
ESS reserve	-	80,369	-	-	-	80,369
Profit after taxation	-	-	-	-	31,763,382	31,763,382
Total comprehensive income/(loss)	-	-	-	(93,760)	93,760	-
Dividends paid	-	-	-	-	(9,851,700)	(9,851,700)
Balance as at 30 June 2024	390,985,101	362,690	(38,486,932)	5,922,528	124,333,590	483,116,977

Notes:

- (a) *The Unaudited Condensed Statement of Changes in Equity should be read in conjunction with the Group's audited financial statement for the financial period ended 31 December 2023 and the accompanying explanatory notes.*
- (b) *There is no preceding year corresponding quarter ended 30 June 2023 comparison due to the change in the financial year end from 31 January to 31 December.*

NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

EXPLANATORY NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE 2ND QUARTER ENDED 30 JUNE 2024

A1. Basis of Preparation

The interim financial statements of Aurelius Technologies Berhad (“**ATech**” or “Company”) and BCM Electronics Corporation Sdn Bhd (“BCM Electronics”), the Company’s sole subsidiary (collectively, “the Group”), are unaudited and has been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad (“Main LR”).

The accounting policies and methods of computation adopted by the Group in these unaudited condensed interim financial statements are consistent with those adopted in the audited financial statements of the Group for the period ended 31 December 2023. The interim financial statements should be read in conjunction with the consolidated financial information and the audited financial statements of the Group for the period ended 31 December 2023.

A2. Changes in Accounting Policies

The accounting policies adopted by the Group and by the Company are consistent with those of the previous financial years except for the adoption of the following new standards/amendments to MFRSs that are mandatory for the current financial period:

Effective for annual period beginning on or after 1 January 2025

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

Effective date yet to be confirmed

Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The initial application of the above standards and amendments to MFRSs is not expected to have any material impacts to the financial statements of the Group and of the Company upon adoption.

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' reports to the respective members of **ATech** and BCM Electronics on the financial statements for the financial year ended 31 December 2023 were not subject to any qualification.

A4. Seasonal or Cyclical Factors

The Group’s revenues are typically lower in the first half of our financial year because our customers plan ahead for their requirements for the entire year and accordingly, the bulk of orders from customers are typically received after the end of the festive period, namely the calendar new year and Chinese New Year which occur at the beginning of the year. However, the first half of the year ending 2024 registered an unusually stronger revenue largely contributed to the fulfilment of orders from the previous financial year ending 2023 and improving order book across all customers.

A5. Unusual Items

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

A6. Material Changes in Estimates

There was no change in the estimate of amounts reported that have a material effect in the quarter under review.

A7. Debt and Equity Securities

During the financial period, the issued and paid-up ordinary share capital of the company increased from RM260,187,866 to RM390,985,101 by way of the issuance of 39,406,800 new ordinary shares of ATech via a private placement with the issue price of RM3.35 per new ordinary shares (“New ATech Shares”).

The New ATech Shares were listed and quoted on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Securities”) on 19 June 2024 with the gross proceeds of RM132,012,780. After deducting the total transaction cost of RM1,215,545, the net proceeds is RM130,797,235.

Save as disclosed above, there was no issuance, cancellation, repurchase, resale, and repayment of debt and equity securities by the Company for the quarter under review.

A8. Segmental Reporting

The management determines the business segments based on the reports reviewed and used by the management for strategic decision making and resource allocation.

No segmental analysis by business segment is prepared as the Group operates predominantly in the electronic manufacturing services (“EMS”) focusing on industrial electronic products namely, communications and internet of things (“IoT”) products, electronics devices, and semiconductor components.

Revenue segmented by products

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM	RM	RM	RM
Communications and IoT products	123,046,017	N/A	218,266,589	N/A
Electronics devices	22,372,258	N/A	47,324,605	N/A
Semiconductor components	6,843,031	N/A	12,370,866	N/A
	<u>152,261,306</u>	<u>N/A</u>	<u>277,962,060</u>	<u>N/A</u>

Revenue segmented by geographical markets

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	30 June 2024 RM	30 June 2023 RM	30 June 2024 RM	30 June 2023 RM
MALAYSIA	45,138,683	N/A	76,954,989	N/A
AMERICAS	76,750,896	N/A	140,075,791	N/A
ASIA PACIFIC (excluding Malaysia)	20,549,755	N/A	40,198,582	N/A
EUROPE	9,821,972	N/A	20,732,698	N/A
	<u>152,261,306</u>	<u>N/A</u>	<u>277,962,060</u>	<u>N/A</u>

A9. Dividend Paid

The final tax-exempt (single-tier) dividend of 2.50 sen per ordinary share for the financial year ended 31 December 2023 amounting to RM9.85 million was declared on 28 February 2024 and paid on 9 April 2024.

Save as disclosed above, there was no other dividend paid during the current quarter under review.

A10. Property, Plant and Equipment

The Group did not carry out any revaluation of its property, plant and equipment in the current quarter under review.

A11. Capital Commitments

	Unaudited As at 30 June 2024 RM	Audited As at 31 December 2023 RM
Contracted but not provided for:		
- Property, plant and equipment	65,728,229	12,354,985
Approved but not provided for:		
- Property, plant and equipment	74,153,000	34,153,000
	<u>139,881,229</u>	<u>46,507,985</u>

A12. Changes in the Composition of the Group

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

A13. Contingent Liabilities and Contingent Assets

There was no material contingent liability or contingent asset to be disclosed as at the date of this report.

A14. Significant Related Party Transactions

There was no related party transaction during the quarter under review.

A15. Fair value of financial instruments

The Group measures its financial instruments carried at fair value in accordance with the following levels of fair value hierarchy which are categorised based on the input used in the valuation technique:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability; and

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable input).

The Group's financial instruments as at the end of the financial period under review measured at fair value are as follows:

	Unaudited As at 30 June 2024 RM	Audited As at 31 December 2023 RM
Levels 1		
Financial assets at fair value through profit or loss - Placements in investment funds	130,475,546	22,334,713

The fair value of the investment funds is determined by reference to the market price at the end of the reporting period.

A16. Material Events Subsequent to the end of the Quarter

There was no material event subsequent to the end of the current quarter.

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES

B1. Review of performance

	Individual Period (a)		Changes (Amount/%) + / (-)	Cumulative Period (b)		Changes (Amount/%) + / (-)
	(2nd quarter)			Current Year To- date	Preceding Year Corresponding Period	
	Current Year Quarter	Preceding Year Corresponding Quarter				
	30-June-2024	30-June-2023		30-June-2024	30-June-2023	
Revenue	152,261,306	N/A	N/A	277,962,060	N/A	N/A
Gross Profit	23,438,123	N/A	N/A	43,622,780	N/A	N/A
Profit Before Interest and Tax	20,162,810	N/A	N/A	40,473,902	N/A	N/A
Profit Before Tax	21,263,079	N/A	N/A	42,280,861	N/A	N/A
Profit After Tax	16,033,811	N/A	N/A	31,763,382	N/A	N/A
Profit Attributable to Ordinary Equity Holder of the Parent	16,033,811	N/A	N/A	31,763,382	N/A	N/A

(a) Results for the current quarter

For the current quarter ended 30 June 2024 under review, the Group recorded a revenue of RM152.3 million. The communication and IoT products contributed RM123.1 million (80.8%), electronics devices contributed RM22.4 million (14.7%) and semiconductor components contributed the remaining RM6.8 million (4.5%). There is no preceding year corresponding quarter ended 30 June 2023 comparison due to the change in the financial year end from 31 January to 31 December.

(b) Results for the financial year-to-date

For the cumulative quarter ended 30 June 2024 under review, the Group recorded a revenue of RM278.0 million. The communication and IoT products contributed RM218.3 million (78.5%), electronics devices contributed RM47.3 million (17.0%) and semiconductor components contributed the remaining RM12.4 million (4.5%). There is no preceding year corresponding quarter ended 30 June 2023 comparison due to the change in the financial year end from 31 January to 31 December.

B2. Comparison with Immediate Preceding Quarter's Results

	Current Quarter 30-June-2024	Immediate Preceding Quarter 31-March-2024	Changes (Amount/%)
Revenue	152,261,306	125,700,754	21.1%
Gross Profit	23,438,123	20,184,657	16.1%
Profit Before Interest and Tax	20,162,810	20,311,092	-0.7%
Profit Before Tax	21,263,079	21,017,782	1.2%
Profit After Tax	16,033,811	15,729,571	1.9%
Profit Attributable to Ordinary Equity Holder of the Parent	16,033,811	15,729,571	1.9%

The Group recorded a revenue and profit after tax respectively of RM152.3 million and RM16.0 million in the current quarter as compared to the revenue and profit after tax of RM125.7 million and RM15.7 million respectively for the immediate preceding quarter.

The stronger gross profit for the quarter under review amounted to RM23.4 million can be attributed to the sustained strong order book momentum, and continued enhancements in operational efficiency. Compared to the immediate preceding quarter, both the gross profit margin and net profit margin for the quarter were diluted by the fluctuation in foreign exchange rates and product mix for the quarter.

The Group remains focused on optimizing its product mix and enhancing cost management strategies of better align profit growth with revenue increase in the future quarters whilst remaining vigilant of the impact of the lowering of global interest rates and weakening of the United States dollar ("USD") relative to Ringgit Malaysia ("RM").

The Group did not record any business transactions that resulted in the material disposal of investment or properties, one-off gain or loss, or revaluation gain or loss in this quarter under review.

B3. Prospects for the Group

Similar to its industry peers, the Group continues to be confronted with various global economy, geopolitical, supply chain and financial markets volatilities.

To manage and overcome these challenges, the Group continues to remain prudent and cautiously optimistic in navigating through such unpredictable global markets as it strives to continue to selectively invest in technology infrastructure to further diversify and enhance the Group's IoT and automotive manufacturing capabilities.

As of 25 August 2024, the construction of the new integrated manufacturing plant ("P5") has reached 30% of completion since the ground-breaking on 13 May 2024. P5 is expected to be operationally ready by December 2024.

The order book was approximately RM489 million on 19 August 2024 and has been adjusted to reflect the weakening USD.

Barring any unforeseen circumstances in executing our existing orders and further volatility of foreign exchange, we are cautiously positive about the Group's performance for the financial year ending 31 December 2024.

B4. Note to the Statement of Profit and Loss & Other comprehensive income

	Current quarter ended		Cumulative quarter ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM	RM	RM	RM
After Charging:				
Depreciation of property, plant and equipment	3,321,088	N/A	6,645,597	N/A
Employee benefits expense	12,204,164	N/A	24,137,615	N/A
Expenses relating to lease of low value assets	3,690	N/A	7,380	N/A
Expenses relating to short-term leases	9,000	N/A	18,000	N/A
Interest expenses on:				
- Finance lease	-	N/A	11,883	N/A
- Term loans	171,499	N/A	448,710	N/A
Loss on foreign exchange				
- Realised	287,647	N/A	-	N/A
- Unrealised	308,107	N/A	-	N/A
And crediting:				
Gain on foreign exchange:				
- Realised	-	N/A	388,098	N/A
- Unrealised	-		1,659,476	N/A
Fair value gain on revaluation of short term investment **	96,556	N/A	222,515	N/A
Interest income	1,271,291	N/A	2,267,552	N/A
Interest expenses on:				
- Finance lease *	477	N/A	-	N/A

* Included rebate from lessor

**Included in Other Income

Save as disclosed above, there is no other provision for and/or write-off of receivables, impairment of assets, and gain or loss on derivatives for the financial quarter under review.

B5. Income tax expense

	Current Quarter ended		Cumulative quarter ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	RM	RM	RM	RM
Current period income tax	6,786,479	N/A	9,633,407	N/A
Deferred tax	(1,557,211)	N/A	884,072	N/A
	<u>5,229,268</u>	<u>N/A</u>	<u>10,517,479</u>	<u>N/A</u>

The effective tax rate of the Group for the current quarter and financial year under review was higher than the statutory tax rate. This was mainly due to no major capital investment and certain non-deductible expenses for tax purposes during the current quarter under review.

B6. Profit forecast or Profit guarantee

The Group did not issue any profit forecast or profit guarantee in respect of any corporate proposals.

B7. Status of corporate proposals

Issuance of new Company Shares

On 19 June 2024, the Company has completed the issuance and listing of new 39,406,800 New ATech Shares on the Bursa Securities. The Company first announced the intention to carry out the proposed New ATech Shares on 28 May 2024.

Save as disclosed above, there was no other corporate proposal announced by the Company in the quarter under review.

B8. Utilisation of proceeds raised from the Private Placement

The utilisation of the 1st private placement proceeds of RM77,725,060 received on 7 February 2023 (“Private Placement 1”) was utilised in the following manner as of 30 June 2024:

Purpose	Intended Timeframe for Utilisation	Proposed Utilisation	%	Actual Utilisation	Balance as at 30 June 2024
		RM		RM	RM
Purchase of 3 additional surface mount technology lines	within 24 months (1)	25,000,000	32.2	-	25,000,000
Installation of Rooftop Solar	within 12 months (1)	2,000,000	2.6	2,000,000	-
Part repayment of bank facilities	within 3 months (1)	29,925,060	38.5	29,925,060	-
Investment for new manufacturing plant	within 24 months (1)	20,000,000	25.7	14,241,568	5,758,432
Expenses in relation to the Private Placement	within 6 months (1)	800,000	1.0	800,000	-
Total		77,725,060	100.0	46,966,628	30,758,432

(1) From the completion date of the private placement of the Company shares on 7 February 2023.

The utilisation of the 2nd private placement proceeds of RM132,012,780 received on 19 June 2024 (“Private Placement 2”) was utilised in the following manner as of 30 June 2024:

Purpose	Intended Timeframe for Utilisation	Proposed Utilisation	%	Actual Utilisation	Balance as at 30 June 2024
		RM		RM	RM
Construction of a new 243,977 sq. ft. integrated manufacturing plant at Kulim High-Tech Park (“KHTP”) (“P5”)	within 15 months (2)	55,000,000	41.7	-	55,000,000
Investment in strategic new vacant land	within 18 months (2)	11,500,000	8.7	1,215,153	10,284,847
New machinery, equipment, testers, tools, jigs and fixtures	within 18 months (2)	20,000,000	15.2	-	20,000,000
Part repayment of bank facilities	within 5 months (2)	15,400,000	11.7	10,953,540	4,446,460
Working capital requirements of the Group	within 12 months (2)	28,844,780	21.8	-	28,844,780
Expenses in relation to the Private Placement	within 3 months (2)	1,268,000	1.0	1,268,000	-
Total		132,012,780	100.0	13,436,693	118,576,087

(2) From the completion date of the private placement of the Company shares on 19 June 2024.

B9. Group's Borrowings and Debts Securities

The details of the Group's borrowings as at 30 June 2024 are as follows: -

	As at 2nd quarter FYE 31 December 2024					
	Long term		Short term		Total borrowing	
	Foreign denomination ^	RM denomination ^	Foreign denomination ^	RM denomination ^	Foreign denomination ^	RM denomination ^
Secured:						
Finance lease	-	136,556	-	54,619	-	191,175
Term loans/ Islamic financing	-	5,116,971	-	3,001,541	-	8,118,512
Revolving credit	-	-	-	5,000,000	-	5,000,000
Total	-	5,253,527	-	8,056,160	-	13,309,687

^ The OFCL is denominated in USD with the current quarter closing foreign exchange rate at USD1.00 = RM4.7195. There is no outstanding OFCL as at 30 June 2024. There is no preceding year corresponding quarter ended 30 June 2023 comparison due to the change in the financial year end from 31 January to 31 December.

The Group's borrowing facilities comprise of largely floating rate facilities bearing interest/profit rates ranging from 4.09% to 5.29% per annum during the quarter under review (preceding quarter 4.09% to 5.59%).

The Group did not enter into any financial hedging instruments as at the date of this quarterly report.

There were no significant changes in the total borrowing and banking facilities as compared to the preceding quarter.

There was no unsecured borrowing during the quarter under review.

B10. Material Litigation

There was no material litigation by the Company in the quarter under review.

B11. Dividends

The first tax-exempt (single-tier) dividend of 2.70 sen per ordinary share for the financial year ending 31 December 2024 amounting to RM10.6 million was declared on 28 May 2024 and to be paid on 12 July 2024.

Save as disclosed above, there was no dividend declared during the current quarter under review.

B12. Earning Per Shares (“EPS”)

The basic EPS for the current quarter and financial year-to-date is computed as follow: -

The calculation of earnings per ordinary share is calculated based on the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding at the respective individual quarters as follows:

	Individual Quarter		Cumulative Quarter	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
(i) Basic EPS				
Profit attributable to ordinary equity owners of the Company (RM)	16,033,811	N/A	31,763,382	N/A
Earnings per ordinary share attributable to owners of the Company				
Weighted average number of ordinary shares	394,531,864	N/A	394,531,864	N/A
Earnings per ordinary share (sen)	4.06	N/A	8.05	N/A
(ii) Diluted EPS				
Profit attributable to ordinary equity owners of the Company (RM)	16,033,811	N/A	31,763,382	N/A
Earnings per ordinary share attributable to owners of the Company				
Weighted average number of ordinary shares	394,786,864	N/A	394,786,864	N/A
Earnings per ordinary share (sen)	4.06	N/A	8.05	N/A

B13. Fair value of financial liabilities

There was no gain or loss arising from fair value changes of financial liabilities for the current quarter and financial period under review as the Group did not have any financial liabilities measured at fair value.