



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

**UNAUDITED CONDENSED INTERIM
FINANCIAL STATEMENT FOR THE
THIRD QUARTER ENDED
30 SEPTEMBER 2024**

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

	3rd Quarter		Cumulative Quarter		
	30 September 2024	30 September 2023	30 September 2024	30 September 2023	
	(a) RM	(b) RM	(a) RM	(b) RM	
Revenue	165,744,237	N/A	443,706,297	N/A	
Cost of sales	(146,841,045)	N/A	(381,180,325)	N/A	
Gross profit	18,903,192	N/A	62,525,972	N/A	
Other income	675,795	N/A	1,132,133	N/A	
Administrative expenses	(20,062,504)	N/A	(23,524,344)	N/A	
Selling and distribution expenses	(45,728)	N/A	(189,105)	N/A	
Operating (loss)/ profit	(529,245)	N/A	39,944,656	N/A	
Finance income	1,643,677	N/A	3,911,228	N/A	
Finance costs	(156,698)	N/A	(617,290)	N/A	
Profit before tax	957,734	N/A	43,238,594	N/A	
Taxation	(177,161)	N/A	(10,694,639)	N/A	
Profit for the financial period	780,573	N/A	32,543,955	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	140,642	N/A	
Realisation of revaluation surplus upon depreciation	(46,880)	N/A	(140,642)	N/A	
Total comprehensive income for the financial period attributable to :					
Owners of the Company	780,573	N/A	32,543,955	N/A	
	780,573	N/A	32,543,955	N/A	
Earnings Per Share attributable to Owners of the Company					
Basic EPS (sen)	(c)	0.19	N/A	7.96	N/A
Diluted EPS (sen)	(d)	0.19	N/A	7.95	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 September 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. For the 3rd quarter ended 30 September 2024, the weighted average number of ordinary shares issued is **409,025,326** 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. The weighted number of applicable ordinary shares is **409,280,326** for the 3rd quarter ended 30 September 2024 as disclosed in B12 (ii).*

CONDENSED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 30 September 2024 (a) RM	Audited As at 31 December 2023 RM
ASSETS		
Non-current asset		
Property, plant and equipment	149,860,313	122,349,421
Right-of-use assets	-	880,042
Current assets		
Inventories	128,546,286	153,669,742
Trade receivables	126,783,924	99,116,049
Other receivables, deposits and prepayments	3,717,491	8,951,755
Contract assets	14,207,840	12,814,096
Current tax asset	7,824,632	2,858,020
Short term investments	99,905,454	22,334,713
Fixed deposits with licensed banks	32,666,164	32,488,556
Cash and bank balances	37,885,233	33,946,637
	<u>451,537,024</u>	<u>366,179,568</u>
TOTAL ASSETS	<u>601,397,337</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	5,875,646	6,016,288
ESS reserve	402,874	282,321
Retained profits	114,521,208	102,328,148
Total equity	<u>473,297,897</u>	<u>330,327,691</u>
Non-current liabilities		
Borrowings	4,454,459	16,762,974
Deferred tax liabilities	10,485,326	12,881,000
	<u>14,939,785</u>	<u>29,643,974</u>
Current liabilities		
Trade payables	81,849,317	94,061,972
Other payables & accruals	11,921,174	26,135,226
Borrowings	3,097,429	5,134,739
Lease liability	-	905,609
Provision of taxation	16,291,735	3,199,820
	<u>113,159,655</u>	<u>129,437,366</u>
Total Liabilities	<u>128,099,440</u>	<u>159,081,340</u>
TOTAL EQUITY AND LIABILITIES	<u>601,397,337</u>	<u>489,409,031</u>
Net Assets per share attributable to owner of the Company (RM) (b)	1.09	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.*

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	Cumulative Quarter	
	30 September 2024 (a)	30 September 2023 (b)
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	43,238,594	N/A
Adjustments for:		
Depreciation of property, plant & equipment	9,664,063	N/A
Gain on disposal of property, plant & equipment	(1,500)	N/A
Fair value gain on short term investments	(635,922)	N/A
Interest expense	617,290	N/A
Interest income	(3,911,228)	N/A
Derecognition of right-of-use assets and lease liabilities	(13,525)	N/A
ESS reserve	120,553	N/A
Unrealised loss on foreign exchange	9,019,406	N/A
Operating profit before working capital changes	58,097,731	N/A
Changes in working capital:		
Inventories	20,714,168	N/A
Receivables	(32,083,737)	N/A
Contract assets	(1,393,744)	N/A
Payables	(16,725,031)	N/A
Net cash flows generated from operations	28,609,387	N/A
Interest paid	(606,226)	N/A
Income tax paid	(4,965,012)	N/A
Net cash flows generated from operating activities	23,038,149	N/A
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(36,558,925)	N/A
Proceeds from disposal of property, plant & equipment	1,500	N/A
Interest received	3,911,228	N/A
Short term investments	(76,934,819)	N/A
Fixed deposits with licensed bank	(16,471,272)	N/A
Net cash used in investing activities	(126,052,288)	N/A
CASH FLOW FROM FINANCING ACTIVITIES		
Net repayment of finance lease	(39,867)	N/A
Net repayment of term financing	(14,305,958)	N/A
Net repayment of lease liability	(639,135)	N/A
Dividends paid	(20,491,536)	N/A
Net proceeds from issuance of shares	130,797,235	N/A
Net cash generated from financing activities	95,320,739	N/A
NET INCREASE IN CASH AND CASH EQUIVALENTS	(7,693,400)	N/A
Effect of changes in foreign exchange rate	(4,661,669)	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING	50,240,302	N/A
CASH AND CASH EQUIVALENTS AT END	37,885,233	N/A

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

	Cumulative Quarter	
	30 September 2024 (a)	30 September 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	32,666,164	N/A
Cash and bank balances	<u>37,885,233</u>	<u>N/A</u>
	70,551,397	N/A
Less: Fixed deposits with licensed banks more than 3 months	<u>(32,666,164)</u>	<u>N/A</u>
CASH AND CASH EQUIVALENTS AT END	<u>37,885,233</u>	<u>N/A</u>

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 cumulative quarter ended 30 September 2023 comparison due to the change in the financial year end from 31 January to 31 December.*

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY

	Attributable to Owners of the Company				Distributable Retained Profits RM	Total Equity RM
	Share Capital RM	Non-distributable ESS Reserve RM	Merger Deficit RM	Revaluation Reserve RM		
Period ended 30 September 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	-	120,553	-	-	-	120,553
Profit after taxation	-	-	-	-	32,543,955	32,543,955
Total comprehensive income/(loss)	-	-	-	(140,642)	140,642	-
Dividends paid	-	-	-	-	(20,491,537)	(20,491,537)
Balance as at 30 September 2024	390,985,101	402,874	(38,486,932)	5,875,646	114,521,208	473,297,897

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 cumulative quarter ended 30 September 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 QUARTER ENDED 30 SEPTEMBER 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 following new accounting standards/amendments to MFRSs that are not yet effective for the current financial year:

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. The Group’s current 3rd quarter (“Q3”) revenue continues to reflect the strong growth momentum recorded in the first half of the year ending 2024.

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

There was no issuance, cancellation, repurchase, resale, or 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”) sector 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 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM	RM	RM	RM
Communications and IoT products	136,744,093	N/A	355,010,684	N/A
Electronics devices	22,894,719	N/A	70,266,956	N/A
Semiconductor components	6,105,425	N/A	18,428,657	N/A
	<u>165,744,237</u>	<u>N/A</u>	<u>443,706,297</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 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM	RM	RM	RM
MALAYSIA	50,472,702	N/A	127,427,691	N/A
AMERICAS	85,695,232	N/A	225,771,023	N/A
ASIA PACIFIC (excluding Malaysia)	17,615,328	N/A	57,813,910	N/A
EUROPE	11,960,975	N/A	32,693,673	N/A
	<u>165,744,237</u>	<u>N/A</u>	<u>443,706,297</u>	<u>N/A</u>

A9. Dividend Paid

The final 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.

The first interim single-tier dividend of 2.70 sen per ordinary share for the financial year ended 31 December 2024 amounting to RM10.64 million was declared on 28 May 2024 and paid on 12 July 2024.

The second interim single-tier dividend of 3.10 sen per ordinary share for the financial year ended 31 December 2024 amounting to RM13.44 million was declared on 26 November 2024 and is to be paid on 27 December 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 September 2024 RM	Audited As at 31 December 2023 RM
Contracted but not provided for:		
- Property, plant and equipment	71,762,985	12,354,985
Approved but not provided for:		
- Property, plant and equipment	48,665,982	34,153,000
	120,428,967	46,507,985

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

	Unaudited As at 30 September 2024 RM	Audited As at 31 December 2023 RM
Corporate guarantees issued to financial institutions for banking facilities granted to a subsidiary		
- Limit	203,606,729	194,177,655
- Maximum exposure	7,551,888	21,897,713
	211,158,617	216,075,368

Save as disclosed above, there were no other contingent liabilities during the current quarter under review.

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 September 2024 RM	Audited As at 31 December 2023 RM
Levels 1		
Financial assets at fair value through profit or loss - Placements in investment funds	99,905,454	22,334,713
	<hr/>	<hr/>

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/%) +/(-)
	(3rd quarter)			Current Year To- date	Preceding Year Corresponding Period	
	Current Year Quarter	Preceding Year Corresponding Quarter				
	30-September-2024	30-September-2023		30-September-2024	30-September-2023	
Revenue	165,744,237	N/A	N/A	443,706,297	N/A	N/A
Gross Profit	18,903,192	N/A	N/A	62,525,972	N/A	N/A
(Loss) / Profit Before Interest and Tax	(529,245)	N/A	N/A	39,944,656	N/A	N/A
Profit Before Tax	957,734	N/A	N/A	43,238,594	N/A	N/A
Profit After Tax	780,573	N/A	N/A	32,543,955	N/A	N/A
Profit Attributable to Ordinary Equity Holder of the Parent	780,573	N/A	N/A	32,543,955	N/A	N/A

(a) Results for the current quarter

For the current quarter ended 30 September 2024 under review, the Group recorded a revenue of RM165.7 million. The communication and IoT products contributed RM136.7 million (82.5%), electronics devices contributed RM22.9 million (13.8%) and semiconductor components contributed the remaining RM6.1 million (3.7%). There is no preceding year corresponding quarter ended 30 September 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 September 2024 under review, the Group recorded a revenue of RM443.7 million. The communication and IoT products contributed RM355.0 million (80.0%), electronics devices contributed RM70.3 million (15.8%) and semiconductor components contributed the remaining RM18.4 million (4.2%). There is no preceding year corresponding quarter ended 30 September 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-September-2024	Immediate Preceding Quarter 30-June-2024	Changes (Amount/%)
Revenue	165,744,237	152,261,306	8.9%
Gross Profit	18,903,192	23,438,123	-19.3%
(Loss) / Profit Before Interest and Tax	(529,245)	20,162,810	-102.6%
Profit Before Tax	957,734	21,263,079	-95.5%
Profit After Tax	780,573	16,033,811	-95.1%
Profit Attributable to Ordinary Equity Holder of the Parent	780,573	16,033,811	-95.1%

The Group recorded a revenue and profit after tax of RM165.7 million and RM0.78 million respectively in the current quarter as compared to the revenue and profit after tax of RM152.2 million and RM16.0 million respectively for the immediate preceding quarter.

The profit before tax (“PBT”) for the quarter under review was decreased by RM20.0 million compared to the immediate preceding quarter. The Group’s continued strong growth in production and revenue recorded in Q3 was severely diluted by the sharp decline of the United States dollar (“USD”) against the Ringgit Malaysia (“MYR”) resulting in this unprecedented low PBT.

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 faces ongoing challenges from the 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 Internet of Things (“IoT”) and automotive manufacturing capabilities.

As of 17 November 2024, the construction of the 243,977 sq.ft. new integrated manufacturing plant (“P5”) has progressed to **91%** completion, ahead of the planned 89% since the ground-breaking on 13 May 2024. P5 will be initially equipped with 2 Surface Mount Technology (“SMT”) production lines within the Group’s first phase of 29,065 sq.ft. clean room production facilities to immediately facilitate our planned automotive manufacturing activities. P5 is expected to be operationally ready by December 2024.

Additionally, the Group is currently implementing a smart warehousing and staging system to further enhance the overall inventory management and productivity levels. The first phase of the project at our existing manufacturing plant (“P1”) is expected to be operationally ready by December 2024.

These infrastructure initiatives align with the Group’s border strategy to expand its manufacturing capabilities and capacities, positioning the Group to support the growing and diverse order book from

the Group's (a) existing and new potential customers, and (b) development of new products for the fintech and artificial intelligence ("AI") industries.

With increasing industry reliant on automation, the Group is well-placed to drive sustainable growth and resilience in a dynamic market environment. These investments not only support operational improvement but also align our capabilities with emerging trends, allowing us to better serve customers and meet evolving market needs.

The order book was approximately RM 475 million on 18 November 2024.

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 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM	RM	RM	RM
After Charging:				
Depreciation of property, plant and equipment	3,018,466	N/A	9,664,063	N/A
Employee benefits expense	12,998,411	N/A	37,136,026	N/A
Expenses relating to lease of low value assets	2,460	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	14,676	N/A	26,559	N/A
- Term loans	134,563	N/A	583,273	N/A
- Revolving credit	7,459	N/A	7,459	N/A
Loss on foreign exchange				
- Realised	6,736,607	N/A	6,348,452	N/A
- Unrealised	10,678,882	N/A	9,019,406	N/A
And crediting:				
Gain on disposal of property, plant and equipment	1,500	N/A	1,500	N/A
Derecognition of right-of-use assets and lease liabilities	13,525	N/A	13,525	N/A
Fair value gain on revaluation of short term investment *	413,407	N/A	635,922	N/A
Interest income	1,643,677	N/A	3,911,228	N/A

**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 September 2024	30 September 2023	30 September 2024	30 September 2023
	RM	RM	RM	RM
Current period income tax	3,456,908	N/A	13,090,314	N/A
Deferred tax	(3,279,747)	N/A	(2,395,675)	N/A
	<u>177,161</u>	<u>N/A</u>	<u>10,694,639</u>	<u>N/A</u>

The Group's effective tax rate for the cumulative quarter under review was higher than the statutory tax rate. This was mainly due to (a) no major capital investment and (b) non-deductible expenses for tax purposes during the financial year 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

There was no corporate proposal announced by the Company in the quarter under review.

B8. Utilisation of proceeds raised from new shares issuances

Pursuant to the announcement dated 26 November 2024 on the variation of utilisation of proceeds, 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 September 2024:

Purpose	Intended Timeframe for Utilisation	Proposed Utilisation	%	Actual Utilisation	Balance as at 30 September 2024
		RM		RM	RM
New machinery, equipment, testers, tools, jigs, fixtures and infrastructure	within 24 months (1)	6,840,000	8.8	6,840,000	-
Installation of Rooftop Solar	within 12 months (1)	7,550,000	9.7	7,550,000	-
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)	32,610,000	42.0	32,610,000	-
Expenses in relation to the Private Placement	within 6 months (1)	800,000	1.0	800,000	-
Total		77,725,060	100.0	77,725,060	-

(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 September 2024:

Purpose	Intended Timeframe for Utilisation	Proposed Utilisation	%	Actual Utilisation	Balance as at 30 September 2024
		RM		RM	RM
Construction of a new integrated manufacturing plant at Kulim High-Tech Park ("KHTP") ("P5")	within 15 months (2)	55,000,000	41.7	2,850,886	52,149,114
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	45,132,359	86,880,421

(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 September 2024 are as follows: -

	As at 3rd 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	-	122,534	-	55,205	-	177,739
Term loans/ Islamic financing	-	4,331,925	-	3,042,224	-	7,374,149
Total	-	4,454,459	-	3,097,429	-	7,551,888

There is no outstanding foreign currency denominated facilities as at 30 September 2024. There is no preceding year corresponding quarter ended 30 September 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 5.42% per annum during the quarter under review (preceding quarter 4.09% to 5.29%).

The Group did not enter into any financial hedging instruments as of 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 second interim single-tier dividend of 3.10 sen per ordinary share for the financial year ended 31 December 2024 amounting to RM13.44 million was declared on 26 November 2024 and to be paid on 27 December 2024.

All the dividend declared during the financial year ended 31 December 2024 can be summarised as follows:

- a) The first interim single-tier dividend of 2.70 sen per ordinary share was declared on 28 May 2024 and paid on 12 July 2024.
- b) The second interim single-tier dividend of 3.10 sen per ordinary share was declared on 26 November and to be paid on 27 December 2024.

Save as disclosed above, there was no other 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 September 2024	30 September 2023	30 September 2024	30 September 2023
(i) Basic EPS				
Profit attributable to ordinary equity owners of the Company (RM)	780,573	N/A	32,543,955	N/A
Earnings per ordinary share attributable to owners of the Company				
Weighted average number of ordinary shares	409,025,326	N/A	409,025,326	N/A
Earnings per ordinary share (sen)	0.19	N/A	7.96	N/A
(ii) Diluted EPS				
Profit attributable to ordinary equity owners of the Company (RM)	780,573	N/A	32,543,955	N/A
Earnings per ordinary share attributable to owners of the Company				
Weighted average number of ordinary shares	409,280,326	N/A	409,280,326	N/A
Earnings per ordinary share (sen)	0.19	N/A	7.95	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.