


Aurelius Technologies prospects to strengthen



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PETALING JAYA: [Aurelius Technologies Bhd](#)  is actively pivoting to new opportunities to mitigate cyclicity since the oil and gas and point-of-sale volumes are expected to stay muted.

This is due to cyclical headwinds and prolonged customer expansion timelines, said Maybank Investment Bank Research (Maybank IB) in a report yesterday.

It believes that the commercial and industrial segment of the group remains resilient, with active repricing strategies ongoing to offset US dollar weakness.

Concurrently, Customer F should remain a key growth driver into 2026, supported by high utilisation across seven lines.

Aurelius is a global electronic manufacturing service.

Maybank IB also expects the group to deliver results in line with its estimates, as seasonal year-end strength helps mitigate near-term US dollar volatility.

Its long-term view is reinforced by management's focus on scaling P5 utilisation via new and existing customers.

The research house made no changes to its earnings forecast and maintains its "buy" call with a target price of RM1.17 a share, based on 21 times the financial year 2026 earnings per share.

It likes the group for its trade diversion exposure, niche global customer base, and stable growth outlook.

The key risks cited include reduced customer order volumes, the US dollar headwinds, rising operating costs such as labour and utilities, absence of tax incentives.

It said operational momentum at P5 is set to accelerate as the lead automotive marquee transitions into full mass production.

Furthermore, three marques are currently in the conditional mass production phase following successful qualification by another two out of 13 targeted brands.

The group is targeting a 30% utilisation rate for P5 for 2026 from its current 15% baseline, supported by new and existing customers.

While this automotive segment provides another growth lever for the group, Maybank IB said it expects a gradual gestation period before it meaningfully contributes to the bottom line.