



AURELIUS TECHNOLOGIES BERHAD

(Registration No. 202101005015 (1405314-D))

(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONDENSED FINANCIAL STATEMENT
FOR THE FOURTH QUARTER ENDED
AND FINANCIAL YEAR ENDED
31 DECEMBER 2024**


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

	4th Quarter		Cumulative Quarter	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	(a) RM	(b) RM	(a) RM	(b) RM
Revenue	160,460,244	N/A	604,166,542	N/A
Cost of sales	(140,036,838)	N/A	(521,217,163)	N/A
Gross profit	20,423,406	N/A	82,949,379	N/A
Other income	12,834,070	N/A	5,118,551	N/A
Administrative expenses	(6,893,494)	N/A	(21,570,188)	N/A
Selling and distribution expenses	(121,398)	N/A	(310,503)	N/A
Operating profit	26,242,584	N/A	66,187,239	N/A
Finance income	828,966	N/A	4,740,195	N/A
Finance costs	(83,340)	N/A	(700,630)	N/A
Profit before tax	26,988,210	N/A	70,226,804	N/A
Taxation	1,483,920	N/A	(9,210,719)	N/A
Profit for the financial period/ year	28,472,130	N/A	61,016,085	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	187,521	N/A
Realisation of revaluation surplus upon depreciation	(46,880)	N/A	(187,521)	N/A
Total comprehensive income for the financial period attributable to :				
Owners of the Company	28,472,130	N/A	61,016,085	N/A
	28,472,130	N/A	61,016,085	N/A
Earnings Per Share attributable to Owners of the Company				
Basic EPS (sen)	(c) 6.86	N/A	14.70	N/A
Diluted EPS (sen)	(d) 6.85	N/A	14.69	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 31 December 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 4th quarter ended 31 December 2024, the weighted average number of ordinary shares issued is **415,171,095** as disclosed in B13 (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 **415,426,095** for the 4th quarter ended 31 December 2024 as disclosed in B13 (ii).*

CONDENSED STATEMENT OF FINANCIAL POSITION

	<u>Unaudited</u> As at 31 December 2024 (a) RM	<u>Audited</u> As at 31 December 2023 RM
ASSETS		
Non-current asset		
Property, plant and equipment	199,546,529	122,349,421
Right-of-use assets	-	880,042
Current assets		
Inventories	134,561,965	153,669,742
Trade receivables	144,191,774	99,116,049
Other receivables, deposits and prepayments	3,986,358	8,951,755
Contract assets	17,995,086	12,814,096
Current tax asset	9,476,536	2,858,020
Short term investments	132,254,898	22,334,713
Fixed deposits with licensed banks	18,796,414	32,488,556
Cash and bank balances	8,696,591	33,946,637
	<u>469,959,622</u>	<u>366,179,568</u>
TOTAL ASSETS	<u>669,506,151</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	5,828,767	6,016,288
ESS reserve	402,874	282,321
Retained profits	129,602,499	102,328,148
Total equity	<u>488,332,309</u>	<u>330,327,691</u>
Non-current liabilities		
Borrowings	1,878,672	16,762,974
Deferred tax liabilities	15,177,474	12,881,000
	<u>17,056,146</u>	<u>29,643,974</u>
Current liabilities		
Trade payables	113,567,026	94,061,972
Other payables & accruals	35,390,660	26,135,226
Borrowings	1,563,438	5,134,739
Lease liability	-	905,609
Refund liabilities	3,419,812	-
Derivatives financial instruments	64,195	-
Provision of taxation	10,112,565	3,199,820
	<u>164,117,696</u>	<u>129,437,366</u>
Total Liabilities	<u>181,173,842</u>	<u>159,081,340</u>
TOTAL EQUITY AND LIABILITIES	<u>669,506,151</u>	<u>489,409,031</u>
Net Assets per share attributable to owner of the Company (RM) (b)	1.13	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	
	31 December 2024 (a)	31 December 2023 (b)
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	70,226,804	N/A
Adjustments for:		
Depreciation of property, plant & equipment	12,924,791	N/A
Gain on disposal of property, plant & equipment	(1,500)	N/A
Fair value gain on short term investments	(1,429,163)	N/A
Interest expense	700,630	N/A
Interest income	(4,740,195)	N/A
Derecognition of right-of-use assets and lease liabilities	(13,525)	N/A
Equity-settled shares-based payments	120,553	N/A
Unrealised gain on foreign exchange	(2,892,159)	N/A
Fair value change of derivatives	64,195	N/A
Operating profit before working capital changes	74,960,431	N/A
Changes in working capital:		
Inventories	19,107,778	N/A
Receivables	(34,323,907)	N/A
Contract assets	(5,180,990)	N/A
Payables	28,354,765	N/A
Net cash flows generated from operations	82,918,077	N/A
Interest paid	(689,566)	N/A
Income tax paid	(6,620,014)	N/A
Net cash flows generated from operating activities	75,608,497	N/A
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(89,505,870)	N/A
Proceeds from disposal of property, plant & equipment	1,500	N/A
Interest received	4,740,195	N/A
Net change of short term investments	22,136,198	N/A
Fixed deposits with licensed banks	(2,601,522)	N/A
Net cash used in investing activities	(65,229,499)	N/A
CASH FLOW FROM FINANCING ACTIVITIES		
Net repayment of finance lease liabilities	(53,448)	N/A
Net repayment of term financing	(18,402,155)	N/A
Net repayment of lease liabilities	(639,136)	N/A
Dividends paid	(33,929,255)	N/A
Net proceeds from issuance of new ordinary shares	130,797,236	N/A
Net cash generated from financing activities	77,773,242	N/A
NET INCREASE IN CASH AND CASH EQUIVALENTS	88,152,240	N/A
Effect of changes in foreign exchange rate	931,270	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING	50,240,301	N/A
CASH AND CASH EQUIVALENTS AT END	139,323,811	N/A

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

	Cumulative Quarter	
	31 December 2024 (a)	31 December 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	18,796,414	N/A
Cash and bank balances	139,323,811	N/A
	158,120,225	N/A
Less: Fixed deposits with licensed banks more than 3 months	(18,796,414)	N/A
CASH AND CASH EQUIVALENTS AT END	139,323,811	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 cumulative quarter ended 31 December 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	Total Equity RM
	Share Capital RM	ESS Reserve RM	Merger Deficit RM	Revaluation Reserve RM	Retained Profits RM	
Period ended 31 December 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	-	-	-	-	61,016,085	61,016,085
Total comprehensive income/(loss)	-	-	-	(187,521)	187,521	-
Dividends paid	-	-	-	-	(33,929,255)	(33,929,255)
Balance as at 31 December 2024	390,985,101	402,874	(38,486,932)	5,828,767	129,602,499	488,332,309

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 attached to this interim financial report.

(b) There is no preceding year corresponding cumulative quarter ended 31 December 2023 comparison due to the change in 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 31 December 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 period 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 period ended 31 December 2023 and improving the order book across all customers. The Group continued to sustain the customarily strong second-half revenues to enable the Group to achieve a RM604.2 million total revenue for the 12-month period.

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	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding Quarter	To Date	Corresponding Period
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	RM	RM	RM	RM
Communications and IoT products	129,990,479	N/A	485,001,164	N/A
Electronics devices	24,330,937	N/A	94,597,893	N/A
Semiconductor components	6,138,828	N/A	24,567,485	N/A
	<u>160,460,244</u>	<u>N/A</u>	<u>604,166,542</u>	<u>N/A</u>

Revenue segmented by geographical markets

	Individual Quarter		Cumulative Quarter	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding Quarter	To Date	Corresponding Period
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	RM	RM	RM	RM
MALAYSIA	43,081,023	N/A	170,508,714	N/A
AMERICAS	85,944,997	N/A	311,716,020	N/A
ASIA PACIFIC (excluding Malaysia)	17,822,915	N/A	75,636,825	N/A
EUROPE	13,611,310	N/A	46,304,983	N/A
	<u>160,460,244</u>	<u>N/A</u>	<u>604,166,542</u>	<u>N/A</u>

A9. Dividend Paid

The final single-tier dividend of 2.50 sen per ordinary share for the financial period 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 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 31 December 2024 RM	Audited As at 31 December 2023 RM
Contracted but not provided for:		
- Property, plant and equipment	10,466,932	12,354,985
Approved but not provided for:		
- Property, plant and equipment	22,984,692	34,153,000
	33,451,624	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 31 December 2024 RM	Audited As at 31 December 2023 RM
Corporate guarantees issued to financial institutions for banking facilities granted to a subsidiary		
- Limit	185,793,695	194,177,655
- Maximum exposure	4,694,855	21,897,713

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. Financial Instruments

The table below provides and analysis of financial instruments categorized as amortized cost ("AC") and fair value through profit or loss ("FVTPL").

	Carrying amount RM	AC RM	FVTPL RM
Unaudited as at 31 December 2024:			
Financial assets			
Trade and other receivables excluding prepayments	146,737,436	146,737,436	-
Short term investments	132,254,898	-	132,254,898
Cash and bank balances	27,493,005	27,493,005	-
	306,485,339	174,230,441	132,254,898
Financial liabilities			
Trade and other payables & accruals	148,957,686	148,957,686	-
Refund liabilities	3,419,812	3,419,812	-
Borrowings	3,442,110	3,442,110	-
Derivatives	64,195	-	64,195
	155,883,803	155,819,608	64,195
Audited as at 31 December 2023:			
Financial assets			
Trade and other receivables excluding prepayments	104,786,625	104,786,625	-
Short term investments	22,334,713	-	22,334,713
Cash and bank balances	66,435,193	66,435,193	-
	193,556,531	171,221,818	22,334,713
Financial liabilities			
Trade and other payables	120,197,198	120,197,198	-
Borrowings	21,897,713	21,897,713	-
	142,094,911	142,094,911	-

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/%) +/(-)
	(4th quarter)			Current Year To- date	Preceding Year Corresponding Period	
	Current Year Quarter	Preceding Year Corresponding Quarter				
	31-December-2024	31-December-2023				
Revenue	160,460,244	N/A	N/A	604,166,542	N/A	N/A
Gross Profit	20,423,406	N/A	N/A	82,949,379	N/A	N/A
Profit Before Interest and Tax	26,242,584	N/A	N/A	66,187,239	N/A	N/A
Profit Before Tax	26,988,210	N/A	N/A	70,226,804	N/A	N/A
Profit After Tax	28,472,130	N/A	N/A	61,016,085	N/A	N/A
Profit Attributable to Ordinary Equity Holder of the Parent	28,472,130	N/A	N/A	61,016,085	N/A	N/A

(a) Results for the current quarter

For the current quarter ended 31 December 2024 under review, the Group recorded a revenue of RM160.5 million. The communication and IoT products contributed RM130.0 million (81.0%), electronics devices contributed RM24.3 million (15.2%) and semiconductor components contributed the remaining RM6.1 million (3.8%). There is no preceding year corresponding quarter ended 31 December 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 31 December 2024 under review, the Group registered revenue of RM604.2 million. The communication and IoT products contributed RM485.0 million (80.3%), electronics devices contributed RM94.6 million (15.7%) and semiconductor components contributed the remaining RM24.6 million (4.0%). There is no preceding year corresponding quarter ended 31 December 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 31-December-2024	Immediate Preceding Quarter 30-September-2024	Changes (Amount/%)
Revenue	160,460,244	165,744,237	-3.2%
Gross Profit	20,423,406	18,903,192	8.0%
(Loss) / Profit Before Interest and Tax	26,242,584	(529,245)	-5058.5%
Profit Before Tax	26,988,210	957,734	2717.9%
Profit After Tax	28,472,130	780,573	3547.6%
Profit Attributable to Ordinary Equity Holder of the Parent	28,472,130	780,573	3547.6%

The Group recorded a slightly lower revenue but significantly higher profit after tax of RM160.5 million and RM28.5 million respectively in the current quarter as compared to the revenue and profit after tax of RM165.7 million and RM0.8 million respectively for the immediate preceding quarter.

The Group recorded a profit before tax ("PBT") of RM27.0 million for the quarter under review, a significant increase compared to RM1.0 million in the immediate preceding quarter.

This strong current quarter operating performance was primarily driven by robust revenue momentum, continued operational efficiency, and the strengthening of the United States dollar ("USD") against Ringgit Malaysia ("MYR").

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.

The recent announcements of various trade prohibitions and retaliatory tariffs by major global nations may dampen the growth recovery of the global EMS and electronics sector.

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.

The Group celebrated the factory commencement ceremony for its 243,977 sq.ft new integrated manufacturing plant ("P5") on 12 December 2024 - exactly seven months after the ground-breaking ceremony on 13 May 2024.

P5 has been equipped with 2 additional new 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. This addition will increase the Group's SMT capacity to 16 SMT lines.



Additional advanced assembly, programming, functional test and accelerated life test (“ALT”) facilities will be installed at P5 to further expand our manufacturing capabilities and capacities to support the development of new advanced IoT, and supercomputing products for the automotive, fintech and artificial intelligence (“AI”) industries.

As part of the Group's continuous efforts in pursuit of execution excellence, the smart warehousing and staging system (“WMS”) has been successfully setup at our main manufacturing plant (“P1”) in December 2024. The WMS will initially focus on automating storage and management of tape and reel components and will be integrated to our production processes in stages over the next 6 months. With an average storage or feeding time of 15 seconds or less, the system significantly improves material handling efficiency, ensuring seamless production flow and optimized inventory control.

By continuing to invest in new facilities and technology infrastructure, the Group aims to further enhance its overall manufacturing capabilities and capacities to enable new growth opportunities with (a) our existing long-term customers and (b) potential new customers.

The order book was approximately RM 437 million on 10 February 2025.

Barring any unforeseen circumstances in executing our existing orders, further volatility of foreign exchange and opportunities of global trade wars, we are cautiously positive about the Group's performance for the financial year ending 31 December 2025.

B4. Note to the Statement of Profit and Loss & Other Comprehensive Income

	Current quarter ended		Cumulative quarter ended	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	RM	RM	RM	RM
After Charging:				
Depreciation of property, plant and equipment	3,260,728	N/A	12,924,791	N/A
Employee benefits expense	13,057,916	N/A	49,593,942	N/A
Expenses relating to lease of low value assets	32,386	N/A	42,226	N/A
Expenses relating to short-term leases	9,000	N/A	36,000	N/A
Interest expenses on:				
- Finance lease	1,757	N/A	28,316	N/A
- Term financing	81,583	N/A	664,855	N/A
- Revolving credit	-	N/A	7,459	N/A
Loss on foreign exchange:				
- Realised	2,842,559	N/A	9,191,002	N/A
Fair value change of derivatives	64,195	N/A	64,195	N/A
And crediting:				
Gain on disposal of property, plant and equipment	-	N/A	1,500	N/A
Derecognition of right-of-use assets and lease liabilities	-	N/A	13,525	N/A
Gain on foreign exchange:				
- Unrealised	11,911,565		2,892,159	N/A
Fair value gain on short term investment *	793,241	N/A	1,429,163	N/A
Interest income	828,966	N/A	4,740,195	N/A

*Included in Other Income

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

B5. Taxation

	Current Quarter ended		Cumulative quarter ended	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	RM	RM	RM	RM
Current period income tax	6,176,069	N/A	(6,914,245)	N/A
Deferred tax	(4,692,149)	N/A	(2,296,474)	N/A
	<u>1,483,920</u>	<u>N/A</u>	<u>(9,210,719)</u>	<u>N/A</u>

The Group's effective tax rate for the cumulative quarter under review was lower than the statutory tax rate. This was mainly due to various capital investments 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

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

B8. Utilisation of Proceeds raised from New Shares Issuances

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 31 December 2024:

Purpose	Intended Timeframe for Utilisation	Proposed Utilisation	%	Actual Utilisation	Balance as at 31 December 2024
		RM		RM	RM
Construction of a new integrated manufacturing plant at Kulim High-Tech Park ("KHTP") ("P5")	within 15 months (1)	55,000,000	41.7	25,103,513	29,896,487
Investment in strategic new vacant land	within 18 months (1)	11,500,000	8.7	1,215,153	10,284,847
New machinery, equipment, testers, tools, jigs and fixtures	within 18 months (1)	20,000,000	15.2	2,663,826	17,336,174
Part repayment of bank facilities	within 5 months (1)	15,400,000	11.7	15,400,000	-
Working capital requirements of the Group	within 12 months (1)	28,844,780	21.8	28,844,780	-
Expenses in relation to the Private Placement	within 3 months (1)	1,268,000	1.0	1,268,000	-
Total		132,012,780	100.0	74,495,272	57,517,508

(1) 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 31 December 2024 are as follows: -

	As at 4th 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	-	108,367	-	55,791	-	164,158
Term loans/ Islamic financing	-	1,872,056	-	1,405,896	-	3,277,952
Total	-	1,980,423	-	1,461,687	-	3,442,110

There is no outstanding foreign currency denominated facilities as at 31 December 2024. There is no preceding year corresponding quarter ended 31 December 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 5.42%).

The Group has entered into foreign exchange hedging contracts as disclosed in B12.

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 final single-tier dividend of 2.90 sen per ordinary share for the financial year ended 31 December 2024 amounting to RM12.57 million was declared on 27 February 2025 and to be paid on 11 April 2025.

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 paid on 27 December 2024.
- c) The final single-tier dividend of 2.90 sen per ordinary share was declared on 27 February 2025 and to be paid on 11 April 2025.

The Company targets a revised dividend payout ratio of up to 60% of our profit after tax attributable to owners of our Company of each financial year on a consolidated basis after taking into account our Group's working capital requirements and stronger capital structure, subject to any applicable law and contractual obligations and provided that such distribution will not be detrimental to our Group's cash requirements or any plans approved by our Board.

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

B12. Derivatives Financial Instruments

	Contract / Notional Value as at the date of the Statement of Financial Position	Fair value as at the date of the Statement of Financial Position
Unaudited as at 31 December 2024:	RM	RM
Foreign exchange contracts	9,544,205	64,195

The foreign exchange contracts ("FX Contracts") were entered into with licensed financial institutions to hedge exposures to foreign currency risk on the Group's working capital and capital expenditure requirements. The FX Contracts have maturities of not more than one year from the commencement of the contracts.

The fair value of the FX Contracts is determined by references to the market prices at the end of the reporting period and the gain or loss arising from the fair value changes is as disclosed above.

B13. Earning Per Shares (“EPS”)

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

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	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
(i) Basic EPS				
Profit attributable to ordinary equity owners of the Company (RM)	28,472,130	N/A	61,016,085	N/A
Earnings per ordinary share attributable to owners of the Company				
Weighted average number of ordinary shares	415,171,095	N/A	415,171,095	N/A
Earnings per ordinary share (sen)	<u>6.86</u>	<u>N/A</u>	<u>14.70</u>	<u>N/A</u>
(ii) Diluted EPS				
Profit attributable to ordinary equity owners of the Company (RM)	28,472,130	N/A	61,016,085	N/A
Earnings per ordinary share attributable to owners of the Company				
Weighted average number of ordinary shares	415,426,095	N/A	415,426,095	N/A
Earnings per ordinary share (sen)	<u>6.85</u>	<u>N/A</u>	<u>14.69</u>	<u>N/A</u>

B14. Fair Value of Financial Liabilities

Save as disclosed in A15, there was no other 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.