



AURELIUS TECHNOLOGIES BERHAD

(Registration No. 202101005015 (1405314-D))

(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONDENSED
INTERIM FINANCIAL STATEMENT
FOR THE FIRST QUARTER ENDED
31 MARCH 2025**

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

	1st Quarter			Cumulative Quarter		
	31 March 2025	31 March 2024	Changes	31 March 2025	31 March 2024	Changes
	(a) RM	RM	%	(a) RM	RM	%
Revenue	147,853,367	125,700,754	17.6	147,853,367	125,700,754	17.6
Cost of sales	(125,308,764)	(105,516,097)	18.8	(125,308,764)	(105,516,097)	18.8
Gross profit	22,544,603	20,184,657	11.7	22,544,603	20,184,657	11.7
Other income	2,995,397	2,928,214	2.3	2,995,397	2,928,214	2.3
Administrative expenses	(5,101,999)	(2,747,173)	85.7	(5,101,999)	(2,747,173)	85.7
Selling and distribution expenses	(29,568)	(54,606)	(45.9)	(29,568)	(54,606)	(45.9)
Operating profit	20,408,433	20,311,092	0.5	20,408,433	20,311,092	0.5
Finance income	450,789	996,261	(54.8)	450,789	996,261	(54.8)
Finance costs	(44,837)	(289,571)	(84.5)	(44,837)	(289,571)	(84.5)
Profit before tax	20,814,385	21,017,782	(1.0)	20,814,385	21,017,782	(1.0)
Taxation	(4,716,692)	(5,288,211)	(10.8)	(4,716,692)	(5,288,211)	(10.8)
Profit for the financial period	16,097,693	15,729,571	2.3	16,097,693	15,729,571	2.3
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	46,880	-	46,880	46,880	-
Realisation of revaluation surplus upon depreciation	(46,880)	(46,880)	-	(46,880)	(46,880)	-
Total comprehensive income for the financial period attributable to :						
Owners of the Company	16,097,693	15,729,571	2.3	16,097,693	15,729,571	2.3
	16,097,693	15,729,571	2.3	16,097,693	15,729,571	2.3

Earnings Per Share attributable to Owners of the Company

Basic EPS (sen)	(b)	3.71	4.00	3.71	4.00
Diluted EPS (sen)	(c)	3.71	3.99	3.71	3.99



**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 year ended 31 December 2024 and the accompanying explanatory notes.*
- (b) 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 1st quarter ended 31 March 2025, the weighted average number of ordinary shares issued is **433,477,022** pursuant to the issuance of 50,000 ordinary share under the Employee Share Scheme ("ESS") as disclosed in B12 (i).*
- (c) 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 **433,682,022** for the 1st quarter ended 31 March 2025 pursuant to the issuance of 50,000 ordinary shares under ESS as disclosed in B12 (ii).*

**CONDENSED STATEMENT OF FINANCIAL POSITION**

	<u>Unaudited</u> As at 31 March 2025 (a) RM	<u>Audited</u> As at 31 December 2024 RM
ASSETS		
Non-current asset		
Property, plant and equipment	196,332,072	199,546,530
Current assets		
Inventories	124,312,103	134,561,965
Trade receivables	137,857,590	144,191,774
Other receivables, deposits and prepayments	2,338,694	3,986,358
Contract assets	14,043,060	17,995,086
Short term investments	145,774,475	132,254,898
Cash and bank balances	20,690,590	27,493,005
	<u>445,016,512</u>	<u>460,483,086</u>
TOTAL ASSETS	<u>641,348,584</u>	<u>660,029,616</u>
EQUITY & LIABILITIES		
Share capital	391,064,096	390,985,101
Merger deficit	(38,486,932)	(38,486,932)
Revaluation reserve	5,781,887	5,828,767
ESS reserve	323,879	402,874
Retained profits	145,747,071	129,602,498
Total equity	<u>504,430,001</u>	<u>488,332,308</u>
Non-current liabilities		
Borrowings	94,053	1,878,672
Deferred tax liabilities	14,483,788	15,177,475
	<u>14,577,841</u>	<u>17,056,147</u>
Current liabilities		
Trade payables	91,826,555	113,567,026
Other payables & accruals	24,450,494	35,390,660
Borrowings	56,377	1,563,438
Refund liabilities	689,218	3,419,812
Derivatives financial liabilities	-	64,195
Provision of taxation	5,318,098	636,030
	<u>122,340,742</u>	<u>154,641,161</u>
Total Liabilities	<u>136,918,583</u>	<u>171,697,308</u>
TOTAL EQUITY AND LIABILITIES	<u>641,348,584</u>	<u>660,029,616</u>
Net Assets per share attributable to owner of the Company (RM) (b)	1.16	1.13



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 year ended 31 December 2024 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 **433,524,800** shares issued - after the issuance of 50,000 ordinary shares under the ESS in 1st quarter ended 31 March 2025, and the **433,474,800** outstanding shares issued as at the financial year ended 31 December 2024.*

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS

	Cumulative Quarter	
	31 March 2025 (a)	31 March 2024
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	20,814,385	21,017,782
Adjustments for:		
Depreciation of property, plant & equipment	3,658,547	3,324,509
Fair value gain on short term investments	(1,010,560)	(125,959)
Interest expense	44,837	289,571
Interest income	(450,789)	(996,261)
Equity-settled shares-based payments	-	40,185
Unrealised loss/(gain) on foreign exchange	2,087,164	(1,968,582)
Fair value change of derivatives	(64,195)	-
Operating profit before working capital changes	25,079,389	21,581,245
Changes in working capital:		
Inventories	10,249,861	20,825,207
Receivables	3,671,423	(14,110,461)
Contract assets	3,952,026	1,301,618
Payables	(32,919,809)	(20,563,200)
Net cash flows generated from operations	10,032,890	9,034,409
Interest paid	(44,837)	(289,571)
Income tax paid	(728,311)	(1,655,004)
Net cash flows generated from operating activities	9,259,742	7,089,834
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(444,089)	(712,244)
Interest received	450,789	996,261
Net change of short term investments	(48,021,267)	(4,434,861)
Fixed deposits with licensed banks	18,796,414	11,461,632
Net cash (used in)/generated from investing activities	(29,218,153)	7,310,788
CASH FLOW FROM FINANCING ACTIVITIES		
Net repayment of finance lease liabilities	(13,727)	(13,143)
Net repayment of term financing	(3,277,952)	(1,252,151)
Net repayment of lease liabilities	-	(267,757)
Net cash used in financing activities	(3,291,679)	(1,533,051)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(23,250,090)	12,867,571
Effect of changes in foreign exchange rate	(268,161)	1,626,825
CASH AND CASH EQUIVALENTS AT BEGINNING	140,951,489	50,845,211
CASH AND CASH EQUIVALENTS AT END	117,433,238	65,339,607

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

	Cumulative Quarter	
	31 March 2025 (a)	31 March 2024
	RM	RM
Cash and cash equivalents included in the statement of cash flows comprise the following balance sheet amounts:		
Short term funds with a license financial institution and an established asset mgmt firm	96,742,648	-
Fixed deposits with licensed banks	-	44,083,878
Cash and bank balances	4,940,362	25,988,988
Short term money market deposit	15,750,228	-
	<u>117,433,238</u>	<u>70,072,866</u>
Less: Fixed deposits with licensed banks more than 3 months	-	(4,733,259)
CASH AND CASH EQUIVALENTS AT END	<u>117,433,238</u>	<u>65,339,607</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 year ended 31 December 2024 and the accompanying explanatory notes.

**UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY**

	Attributable to Owners of the Company				Distributable Retained Profits RM	Total Equity RM
	Share Capital RM	ESS Reserve RM	Merger Deficit RM	Revaluation Reserve RM		
Period ended 31 March 2025						
Balance as at 1 January 2025	390,985,101	402,874	(38,486,932)	5,828,767	129,602,498	488,332,308
ESS reserve	78,995	(78,995)	-	-	-	-
Profit after taxation	-	-	-	-	16,097,693	16,097,693
Total comprehensive income/(loss)	-	-	-	(46,880)	46,880	-
Balance as at 31 March 2025	391,064,096	323,879	(38,486,932)	5,781,887	145,747,071	504,430,001
Period ended 31 March 2024						
Balance as at 1 January 2024	260,187,866	282,321	(38,486,932)	6,016,288	102,328,148	330,327,691
ESS reserve	-	40,185	-	-	-	40,185
Profit after taxation	-	-	-	-	15,729,571	15,729,571
Total comprehensive income/(loss)	-	-	-	(46,880)	46,880	-
Balance as at 31 March 2024	260,187,866	322,506	(38,486,932)	5,969,408	118,104,599	346,097,447

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 year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.



NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

EXPLANATORY NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED 31 March 2025

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 year ended 31 December 2024. The interim financial statements should be read in conjunction with the consolidated financial information and the audited financial statements of the Group for the year ended 31 December 2024.

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 have been issued by the MASB but are not yet effective for the current financial year:

Effective for annual periods beginning on or after 1 January 2026

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: (Disclosures - Classification and Measurement of Financial Instruments)

Annual Improvements to MFRS Accounting Standards - Volume 11

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: (Disclosures - Contracts Referencing Nature-dependent Electricity)

Effective for annual periods beginning on or after 1 January 2027

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 19 Subsidiaries without Public Accountability: Disclosures

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, except for MFRS 18 Presentation and Disclosure in Financial Statements.

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 2024 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 occurs at the beginning of the year. However, the first quarter of the year ending 2025 ("Q1") recorded stronger than usual revenue, primarily driven by the fulfilment of increased overall orders from our customers particularly in the communication and internet of things ("IoT"), and semiconductor components segments.

A5. Unusual Items

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

A7. Debt and Equity Securities

On 28 March 2025, the Company issued a total of 50,000 new ordinary shares as a Performance Share Grant ("PSG") pursuant to the ESS. The issuance has resulted in the increase of the number of issued and paid-up ordinary share capital of the Company to 433,524,800.

The new ordinary shares issued pursuant to the ESS is ranked pari passu with the existing ordinary shares of the Company.

There was no other issuance, cancellation, repurchase, resale, and repayment of debt and equity securities by the Company for the financial 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 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
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	RM	RM	RM	RM
Communications and IoT products	124,565,566	95,220,572	124,565,566	95,220,572
Electronics devices	15,233,120	24,972,603	15,233,120	24,972,603
Semiconductor components	8,054,681	5,507,579	8,054,681	5,507,579
	<u>147,853,367</u>	<u>125,700,754</u>	<u>147,853,367</u>	<u>125,700,754</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
	31 March 2025 RM	31 March 2024 RM	31 March 2025 RM	31 March 2024 RM
MALAYSIA	33,270,421	31,816,305	33,270,421	31,816,305
AMERICAS	88,139,185	63,324,896	88,139,185	63,324,896
ASIA PACIFIC (excluding Malaysia)	17,553,624	19,648,827	17,553,624	19,648,827
EUROPE	8,890,137	10,910,726	8,890,137	10,910,726
	<u>147,853,367</u>	<u>125,700,754</u>	<u>147,853,367</u>	<u>125,700,754</u>

A9. Dividend Paid

The final single-tier dividend of 2.90 sen per ordinary share for the financial year ended 31 December 2024 amounting to RM12.6 million was declared on 27 February 2025 and paid on 11 April 2025.

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

A11. Capital Commitments

	Unaudited As at 31 March 2025 RM	Audited As at 31 December 2024 RM
Contracted but not provided for:		
- Property, plant and equipment	11,589,526	11,118,462
Approved but not provided for:		
- Property, plant and equipment	22,705,118	22,984,692
	<u>34,294,644</u>	<u>34,103,154</u>

A12. Changes in the Composition of the Group

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

A13. Contingent Liabilities

	Unaudited As at 31 March 2025 RM	Audited As at 31 December 2024 RM
Corporate guarantees issued to financial institutions for banking facilities granted to a subsidiary		
- Limit	188,704,310	195,793,695
- Maximum exposure	1,424,410	4,696,452

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

A14. Significant Related Party Transactions

There was no related party transaction during the financial 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 March 2025:			
Financial assets			
Trade and other receivables excluding prepayments	138,027,420	138,027,420	-
Short term investments	145,774,475	-	145,774,475
Cash and bank balances	20,690,590	20,690,590	-
	304,492,485	158,718,010	145,774,475
Financial liabilities			
Trade and other payables	114,169,901	114,169,901	-
Borrowings	150,430	150,430	-
	114,320,331	114,320,331	-
Audited as at 31 December 2024:			
Financial assets			
Trade and other receivables excluding prepayments	146,028,272	146,028,272	-
Short term investments	132,254,898	-	132,254,898
Cash and bank balances	27,493,005	27,493,005	-
	305,776,175	173,521,277	132,254,898
Financial liabilities			
Trade and other payables	148,957,686	148,957,686	-
Borrowings	3,442,110	3,442,110	-
Derivative financial liabilities	64,195	-	64,195
	152,463,991	152,399,796	64,195



A16. Material Events Subsequent to the end of the Quarter

On 15 April 2025, the Group announced a proposed bonus issue of up to 867,459,600 new ordinary shares in ATech (“Bonus Share(s)”), on the basis of 2 bonus shares for every 1 existing ordinary share (“ATech Share(s)” or “Share(s)”) held by entitled shareholder of the Group whose names appear in the Company’s Record of Depositor as at the close of business on an entitlement date to be determined and announced later (“**Proposed Bonus Issue of Shares**”).

Concurrently, the Group also proposed a bonus issue of up to 433,729,800 warrants in ATech (“Warrant(s)”) on the basis of 1 Warrant for every 1 existing ATech Share held by entitled shareholders on the same entitlement date as the proposed bonus issue of shares (“**Proposed Bonus Issue of Warrants**”).

Save as disclosed above, there was no other material event subsequent to the end of the current financial quarter under review.

B. ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES

B1. Review of Performance

	Individual Period (a)		Changes (Amount/%)	Cumulative Period (a)		Changes (Amount/%)
	(1st quarter)			Current Year To- date	Preceding Year Corresponding Period	
	Current Year Quarter	Preceding Year Corresponding Quarter				
	31-March-2025	31-March-2024				
Revenue	147,853,367	125,700,754	17.6	147,853,367	125,700,754	17.6
Gross Profit	22,544,603	20,184,657	11.7	22,544,603	20,184,657	11.7
Profit Before Interest and Tax	20,408,433	20,311,092	0.5	20,408,433	20,311,092	0.5
Profit Before Tax	20,814,385	21,017,782	-1.0	20,814,385	21,017,782	-1.0
Profit After Tax	16,097,693	15,729,571	2.3	16,097,693	15,729,571	2.3
Profit Attributable to Ordinary Equity Holder of the Parent	16,097,693	15,729,571	2.3	16,097,693	15,729,571	2.3

(a) Results for the current quarter and financial year-to-date.

For the current financial quarter under review, the Group recorded a revenue of RM147.8 million, representing an increase of 17.6% as compared to the corresponding quarter in the preceding year. The communication and IoT products contributed RM124.5 million (84.2%), electronics devices contributed RM15.2 million (10.3%) and semiconductor components contributed the remaining RM8.1 million (5.5%). In the preceding year's corresponding quarter, the Group recorded a revenue of RM125.7 million. Communication and IoT products contributed RM95.2 million (75.7%), electronics devices contributed RM25.0 million (19.9%) and semiconductor components contributed the balance of RM5.5 million (4.4%).

The Group recorded a gross profit of RM22.5 million for the current financial quarter as compared to a gross profit of RM20.2 million recorded in the corresponding quarter of the preceding year. Despite the growth in revenue and gross profit, the Group saw a relatively lower gross profit margin compared to the corresponding quarter in the preceding year mainly due to the (1) weakening of the United States dollar ("USD") against Ringgit Malaysia ("RM"), (2) increase in the National Minimum Wage starting from 1 February 2025, (3) increase in headcount numbers and costs due to increased capacity of operations, (4) increase of 25% in the electricity base tariff from 1st January 2025, and (5) increase in various operational costs arising from the removal of diesel subsidy from 10th June 2024.

B2. Comparison with Immediate Preceding Quarter's Results

	Current Quarter 31-March-2025	Immediate Preceding Quarter 30-December-2024	Changes (Amount/%)
Revenue	147,853,367	160,460,244	-7.9%
Gross Profit	22,544,603	20,423,406	10.4%
Profit Before Interest and Tax	20,408,433	26,242,584	-22.2%
Profit Before Tax	20,814,385	26,988,210	-22.9%
Profit After Tax	16,097,693	28,472,130	-43.5%
Profit Attributable to Ordinary Equity Holder of the Parent	16,097,693	28,472,130	-43.5%



The Group recorded a higher gross profit of RM22.5 million for the current financial quarter as compared to a gross profit of RM20.4 million recorded in the immediate preceding quarter at the back of a lower customary Q1 seasonality revenue of RM147.8 million.

The Group saw a relatively higher gross profit margin compared to the immediate preceding quarter mainly due to the (1) strengthening of the USD against MYR, and (2) reduction in refund liabilities offsetting higher operational cost arising from the (1) increase in National Minimum Wage starting from 1 February 2025, (2) increase in headcount numbers and costs due to increased operations capacity, and (3) increase of 25% in the electricity base tariff from 1st January 2025.

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 financial quarter under review.

B3. Prospects for the Group

In line with the EMS industry, the Group continues to face persistent challenges from global economic uncertainties, geopolitical tensions, supply chain disruptions, and market volatilities.

The recent global developments, including trade prohibitions, reciprocal and retaliatory tariffs imposed by major global economies, has further aggravated trade-related uncertainties and weakening confidence of global markets – potentially increasing overall cost and impeding the growth prospects of the global EMS and electronics sector.

In response, the Group remains prudent and cautious, focusing on strategic investments to enhance and strengthen our technological infrastructures and capabilities to enable new growth opportunities with (a) our existing long-term customers and (b) potential new customers. These investments are aligned with our Group's strategic direction to pursue the expansion of business into the automotive, fintech, and artificial intelligence (“**AI**”) industries. Additionally, the Group is also actively seeking and evaluating new investment opportunities arising from the supply chain and trade diversion trends to Malaysia.

The Group has commenced manufacturing and test activities at its new integrated manufacturing plant, spanning 243,977 square feet (“**P5**”). Priorities of P5 is currently focused on (a) rolling-out the new product initiative (“**NPI**”) activities for new advanced IoT, automotive and AI related products, and (b) acquisition of potential new customers.

The Group's order book was approximately RM494.6 million as of 19 May 2025 and has been adjusted to reflect the weakening USD.

The Group is working towards (1) enhancing various process automation to pursue operational efficiency, and (2) expanding its current 16-lines surface mount technology (“**SMT**”) infrastructure in line with the order book demand.

Barring any unforeseen circumstances in executing our existing orders and NPI commercialisations, rising global economic uncertainties, further volatility of foreign exchange and potential escalation of global trade wars, we maintain a cautiously optimistic outlook on 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 March 2025	31 March 2024	31 March 2025	31 March 2024
	RM	RM	RM	RM
After Charging:				
Depreciation of property, plant and equipment	3,658,547	3,324,509	3,658,547	3,324,509
Employee benefits expenses	13,486,594	11,946,626	13,486,594	11,946,626
Expenses relating to lease of low value assets	11,716	3,690	11,716	3,690
Expenses relating to short-term leases	9,000	9,000	9,000	9,000
Interest expenses on:				
- Finance lease	1,611	12,359	1,611	12,359
- Term financing	43,226	277,212	43,226	277,212
Loss on foreign exchange:				
- Unrealised	2,087,164	-	2,087,164	-
And crediting:				
Gain on foreign exchange:				
- Realised	1,877,156	675,744	1,877,156	675,744
- Unrealised	-	1,968,582	-	1,968,582
Fair value gain on short term investments *	1,010,560	125,959	1,010,361	125,959
Interest income	450,789	996,261	450,789	996,261

*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 March 2025	31 March 2024	31 March 2025	31 March 2024
	RM	RM	RM	RM
Current period income tax	5,410,378	2,846,928	5,410,378	2,846,928
Deferred tax	(693,686)	2,441,283	(693,686)	2,441,283
	<u>4,716,692</u>	<u>5,288,211</u>	<u>4,716,692</u>	<u>5,288,211</u>

The Group's effective tax rate for the cumulative financial quarter under review was lower than the statutory tax rate. This was mainly attributable to the utilisation of deferred tax assets during the current financial quarter.

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

Performance Share Grant (“PSG”)

On 28 March 2025, the Company issued a total of 50,000 new ordinary shares as a PSG pursuant to the ESS.

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 March 2025:

Purpose	Intended Timeframe for Utilisation	Proposed Utilisation	%	Actual Utilisation	Balance as at 31 March 2025
		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	37,004,910	17,995,090
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	7,438,697	12,561,303
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	91,171,540	40,841,240

B9. Group's Borrowings and Debts Securities

The details of the Group’s borrowings as at 31 March 2025 are as follows:

	As at 1st quarter FYE 31 December 2025					
	Long term		Short term		Total borrowing	
	Foreign denomination	RM denomination	Foreign denomination	RM denomination	Foreign denomination	RM denomination
Secured:						
Finance lease	-	94,053	-	56,377	-	150,430
Total	-	94,053	-	56,377	-	150,430

	As at 1st 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	-	150,429	-	54,034	-	204,463
Term loans/ Islamic financing	-	15,183,604	-	5,244,352	-	20,427,956
Total	-	15,334,033	-	5,298,386	-	20,632,419

There is no outstanding foreign currency denominated facilities as at 31 March 2025. The term loans/Islamic financing have been fully settled in the current financial quarter under review.

The Group did not enter into any other new borrowing facilities and financial hedging instruments as at the date of this quarterly report.

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

There was no unsecured borrowing during the financial quarter under review.

B10. Material Litigation

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

B11. Dividends

The first interim (single-tier) dividend of 3.60 sen per ordinary share for the financial year ended 31 December 2025 amounting to RM15.6 million was declared on 30 May 2025 and to be paid on 15 July 2025.

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

B12. Earning Per Shares (“EPS”)

The basic EPS for the current financial 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 March 2025	31 March 2024	31 March 2025	31 March 2024
<u>(i) Basic EPS</u>				
Profit attributable to ordinary equity owners of the Company (RM)	16,097,693	15,729,571	16,097,693	15,729,571
Earnings per ordinary share attributable to owners of the Company				
Weighted average number of ordinary shares	433,477,022	393,518,522	433,477,022	393,518,522
Earnings per ordinary share (sen)	<u>3.71</u>	<u>4.00</u>	<u>3.71</u>	<u>4.00</u>
<u>(ii) Diluted EPS</u>				
Profit attributable to ordinary equity owners of the Company (RM)	16,097,693	15,729,571	16,097,693	15,729,571
Earnings per ordinary share attributable to owners of the Company				
Weighted average number of ordinary shares	433,682,022	393,773,522	433,682,022	393,773,522
Earnings per ordinary share (sen)	<u>3.71</u>	<u>3.99</u>	<u>3.71</u>	<u>3.99</u>

B13. 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 financial quarter under review as the Group did not have any financial liabilities measured at fair value.