

Aurelius plans to raise RM123 mil via private placement for manufacturing plant, posts record-high quarterly net profit

By Anis Hazim / theedgemalaysia.com

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KUALA LUMPUR (May 28): Aurelius Technologies Bhd (KL:**A TECH** **ASK EDGE**) has proposed to undertake a private placement of up to 39.41 million shares, or 10% of its issued share capital, mainly to build a new manufacturing plant in Kulim Hi-Tech Park in Kedah.

The placement is expected to raise RM123.34 million based on an illustrative issue price of RM3.13 per share, according to the electronics manufacturing service provider's filing with Bursa Malaysia on Tuesday.

A total of RM55 million of the gross proceeds will be used for the construction of the new integrated manufacturing plant spanning 243,977 sq ft, followed by RM20.18 million for working capital and RM20 million for new machinery and equipment, the group said.

Another RM15.40 million will go towards the repayment of bank facilities, RM11.5 million for investment in strategic new vacant land and the remaining RM1.27 million for defraying the placement's expenses.

Maybank Investment Bank has been appointed as the principal adviser and placement agent for the private placement, which is expected to be completed in the second quarter of 2024.

In a separate filing, Aurelius posted a quarterly net profit of RM15.73 million — its highest since being listed in the Main Market of Bursa Malaysia in December 2021 — for the first quarter ended March 31, 2024 (1QFY2024), on revenue of RM125.70 million.

The earnings were driven by an improved order book across all customers, resource optimisation and improved production capacity utilisation from the previous year, the group said.

There are no comparative figures as the group has changed its financial year end to Dec 31, from Jan 31.

Aurelius declared a first interim dividend of 2.7 sen per share, with an ex-date of June 12 and a payment date of July 12.

Aurelius shares closed six sen, or 1.78%, lower at RM3.31 on Tuesday, valuing the group at RM1.30 billion. Year to date, the counter has climbed 73 sen, or 28.29%.

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Edited By S Kanagaraju