



AMTEL HOLDINGS BERHAD
[Registration No. 199601037096 (409449-A)]
(Incorporated in Malaysia)

Date: 6 April 2021

TO THE SHAREHOLDERS OF AMTEL HOLDINGS BERHAD (“the Company”)

Dear Sir/Madam,

ERRATA TO THE ANNUAL REPORT 2020

Reference is made to our Annual Report 2020 which has been announced to Bursa Malaysia Securities Berhad on 30 March 2021 (“Annual Report 2020”).

We wish to inform that subsequent to the date of the said announcement, the following amendments, as highlighted in **BOLD** were made to the Annual Report 2020:

(1) Group Financial Highlights – Summary of Past Five Years (Page 15):

Financial Year Ended 30 November	2020 RM	2019 RM	2018 RM	2017 RM	2016 RM
Basic Earnings/(Loss) Per Share (Sen) #	4.88	5.94	1.42*	(3.93)	0.35

* These are inclusive of continuing and discontinued operations.

Retrospectively adjusted following the completion of bonus issue of shares on 24 February 2021 as disclosed in Note 41 to the accompanying Audited Financial Statements.

(2) Statements of Comprehensive Income for the Financial Year Ended 30 November 2020 (Page 57):

	Note	2020 RM	Group 2019 RM
Earnings per share (sen) #			
- Basic	33	4.88	5.94
- Diluted	33	4.88	5.94

Retrospectively adjusted following the completion of bonus issue of shares on 24 February 2021 as disclosed in Note 41 to the financial statements.

(3) Note 33: Earnings Per Share (Page 120):

(a) Basic earnings per share

Basic earnings per share of the Group is calculated based on the profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the financial year:

	Group	
	2020	2019
	RM	RM
Profit for the financial year attributable to owners of the Company	4,060,951	4,828,338
Weighted average number of shares (unit) #	83,161,329	81,295,599
Basic earnings per share (sen) #	4.88	5.94

Retrospectively adjusted following the completion of bonus issue of shares on 24 February 2021 as disclosed in Note 41 to the financial statements.

The above amendments affect only disclosures to the relevant notes and have no impact on the financial results of the Group and the Company for the financial year ended 30 November 2020.

A copy each of the amended pages 15, 57 and 120 of the Annual Report 2020 are enclosed herewith for your information.

The above amendments relate to the adjustments made in the computation of earnings per share following the completion of the bonus issue on 24 February 2021. Any inconvenience caused is regretted.

By order of the Board,
AMTEL HOLDINGS BERHAD

DATO' KOID HUN KIAN
Group Managing Director

GROUP FINANCIAL HIGHLIGHTS SUMMARY OF PAST FIVE YEARS

FINANCIAL YEARS ENDED 30 NOVEMBER	2020 RM '000	2019 RM '000	2018 RM '000	2017 RM '000	2016 RM '000
Revenue	56,041	63,170	50,926 *	33,427	47,417
Profit/(Loss) Before Tax Expense	5,583	6,296	1,719 *	(3,202)	1,052
Profit/(Loss) For The Financial Year	4,061	4,828	1,023	(2,971)	453
Total Assets	81,323	65,498	61,532	60,982	67,888
Total Borrowings	629	503	1,623	1,293	663
Shareholders' Equity	61,933	50,024	45,195	42,950	45,902
Net Assets	61,933	50,024	45,195	41,060	44,044
Basic Earnings/(Loss) Per Share (Sen) #	4.88	5.94	1.42 *	(3.93)	0.35
Net Assets Per Share (Sen)	95.23	92.30	83.39	83.32	89.38

* These are inclusive of continuing and discontinued operations.

Restrospectively adjusted following the completion of bonus issue of shares on 24 February 2021 as disclosed in Note 41 to the accompanying Audited Financial Statements.

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2020

	Note	Group		Company	
		2020 RM	2019 RM	2020 RM	2019 RM
Revenue	29	56,040,720	63,169,525	3,729,209	6,576,000
Cost of sales	30	(42,391,259)	(48,314,577)	(71,715)	–
Gross profit		13,649,461	14,854,948	3,657,494	6,576,000
Other operating income		960,582	1,140,614	254,204	354,424
Distribution expenses		(353,152)	(436,741)	–	–
Administrative expenses		(6,294,088)	(7,504,159)	(2,011,775)	(2,366,011)
Other operating expenses		(2,646,174)	(2,026,155)	(624,041)	(411,767)
		(9,293,414)	(9,967,055)	(2,635,816)	(2,777,778)
Profit from operations		5,316,629	6,028,507	1,275,882	4,152,646
Finance costs		(56,292)	(77,636)	–	–
Share of results of associates		322,729	345,714	–	–
Profit before tax	31	5,583,066	6,296,585	1,275,882	4,152,646
Income tax expense	32	(1,522,115)	(1,468,247)	–	–
Profit for the financial year		4,060,951	4,828,338	1,275,882	4,152,646
Other comprehensive (loss)/ income, net of tax					
<i>Items that may be reclassified subsequently to profit or loss</i>					
Foreign currency translation		(156)	1,573	–	–
Total comprehensive income for the financial year		4,060,795	4,829,911	1,275,882	4,152,646
Profit for the financial year attributable to:					
Owners of the Company		4,060,951	4,828,338	1,275,882	4,152,646
Total comprehensive income attributable to:					
Owners of the Company		4,060,795	4,829,911	1,275,882	4,152,646
Earnings per share (sen) #					
- Basic	33	4.88	5.94		
- Diluted	33	4.88	5.94		

Retrospectively adjusted following the completion of bonus issue of shares on 24 February 2021 as disclosed in Note 41 to the financial statements.

The accompanying notes form an integral part of these financial statements.

NOTES TO THE
FINANCIAL STATEMENTS

[CONTINUED]

33. EARNINGS PER SHARE**(a) Basic earnings per share**

Basic earnings per share of the Group is calculated based on the profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the financial year:

	Group	
	2020	2019
	RM	RM
Profit for the financial year attributable to owners of the Company	4,060,951	4,828,338
Weighted average number of shares (unit) #	83,161,329	81,295,599
Basic earnings per share (sen) #	4.88	5.94

Restrospectively adjusted following the completion of bonus issue of shares on 24 February 2021 as disclosed in Note 41 to the financial statements.

(b) Diluted earnings per share

The diluted earnings per share is equivalent to the basic earnings per share as the Company does not have any dilutive potential ordinary shares.

34. RELATED PARTY DISCLOSURES**(a) Identity of related parties**

For the purposes of these financial statements, parties are considered to be related to the Group or to the Company if the Group or the Company has the ability to directly or indirectly control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Group or the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

The Group and the Company have a related party relationship with its subsidiaries, associates and key management personnel.

(b) Related party transactions and balances

The transactions with subsidiaries are as follows:

	Company	
	2020	2019
	RM	RM
Dividend received/receivable from subsidiaries	(2,268,000)	(5,424,000)
Management fees received/receivable from subsidiaries	(1,140,000)	(1,152,000)
Rental of premises received/receivable from a subsidiary	(95,155)	(72,000)
Waiver of amount owing by subsidiaries	1,300	1,300