

25 April 2018



AMTEL HOLDINGS BERHAD

(Company No.: 409449-A)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

FOR THE FIRST FINANCIAL QUARTER ENDED 28 FEBRUARY 2018

AMTEL HOLDINGS BERHAD (409449-A)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2018**
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT PERIOD QUARTER 28-2-2018	PRECEDING YEAR CORRESPONDING QUARTER 28-2-2017	CURRENT PERIOD 28-2-2018	PRECEDING YEAR CORRESPONDING PERIOD 28-2-2017
	RM'000	RM'000	RM'000	RM'000
Revenue	10,814	11,008	10,814	11,008
Operating Expenses	(10,894)	(10,905)	(10,894)	(10,905)
Other Operating Income	191	145	191	145
Profit from Operations	111	248	111	248
Finance Costs	(24)	(8)	(24)	(8)
Share of Results of Associates	(67)	(3)	(67)	(3)
Profit Before Taxation	20	237	20	237
Taxation	(145)	(172)	(145)	(172)
(Loss)/Profit for the financial period	(125)	65	(125)	65
Other Comprehensive Income, Net of Tax				
Items that may be reclassified subsequently to Profit or Loss				
Foreign currency translation	(1)	(3)	(1)	(3)
Total Comprehensive (Loss)/Income for the period	(126)	62	(126)	62
<u>(Loss)/Profit Attributable to:-</u>				
Owners of the Company	(96)	67	(96)	67
Non-controlling Interests	(29)	(2)	(29)	(2)
	(125)	65	(125)	65
<u>Total Comprehensive (Loss)/Income Attributable to:-</u>				
Owners of the Parent	(97)	64	(97)	64
Non-controlling Interests	(29)	(2)	(29)	(2)
	(126)	62	(126)	62
<u>Earnings Per Share Attributable to Owners of the Parent :-</u>				
Basic (sen)	-0.19	0.14	-0.19	0.14
Fully Diluted (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated 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 30 November 2017 and the accompanying explanatory notes attached to the interim financial report.

AMTEL HOLDINGS BERHAD (409449-A)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2018
(The figures have not been audited)

	<u>UNAUDITED</u> AS AT CURRENT FINANCIAL PERIOD ENDED 28/2/2018 RM'000	<u>AUDITED</u> AS AT PRECEDING FINANCIAL YEAR ENDED 30/11/2017 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,618	2,037
Investment Properties	169	169
Investments in Associates	1,007	1,071
Intangible Assets	581	581
Other Investments	250	250
	<u>3,625</u>	<u>4,108</u>
Current Assets		
Inventories	3,236	2,402
Property Development Costs	8,447	8,427
Trade & Other Receivables	22,701	22,052
Other Investments	12,473	11,621
Cash deposits with licensed banks	7,841	8,117
Cash and Bank Balances	4,666	4,255
	<u>59,364</u>	<u>56,874</u>
TOTAL ASSETS	<u>62,989</u>	<u>60,982</u>
EQUITY AND LIABILITIES		
Equity		
Share Capital	29,246	29,246
Reserves	11,717	11,814
Equity Attributable to Owners of the Parent	<u>40,963</u>	<u>41,060</u>
Non-controlling Interests ("NCI")	1,861	1,890
Total Equity	<u>42,824</u>	<u>42,950</u>
Non-Current Liabilities		
Finance Lease Payables	325	357
Deferred Tax Liabilities	96	96
	<u>421</u>	<u>453</u>
Current Liabilities		
Trade & Other Payables	18,729	16,517
Short Term Borrowings	753	796
Tax Liabilities	124	126
Finance Lease Payables	138	140
	<u>19,744</u>	<u>17,579</u>
Total Liabilities	<u>20,165</u>	<u>18,032</u>
TOTAL EQUITY AND LIABILITIES	<u>62,989</u>	<u>60,982</u>
Net assets per share attributable to owners of the parent (RM)	0.8313	0.8332

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2017 and the accompanying explanatory notes attached to the interim financial report.

AMTEL HOLDINGS BERHAD (409449-A)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2018
(The figures have not been audited)

	<----- Attributable to Owners of the Parent ----->							
	<----- Non-Distributable ----->							
	Share Capital RM'000	Share Premium RM'000	Fair Value Reserve RM'000	Currency Translation Reserve RM'000	Retained Earnings/ Accumulated Losses RM'000	Sub-total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
3 months ended 28 February 2018								
At 1 December 2017	29,246	-	159	35	11,620	41,060	1,890	42,950
<u>Comprehensive Income:</u>								
(Loss)/Profit for the financial period	-	-	-	-	(96)	(96)	(29)	(125)
Foreign currency translation	-	-	-	(1)	-	(1)	-	(1)
Total comprehensive (loss)/income for the financial period	-	-	-	(1)	(96)	(97)	(29)	(126)
At 28 February 2018	29,246	-	159	34	11,524	40,963	1,861	42,824
3 months ended 28 February 2017								
At 1 December 2016	49,277	4,775	159	14	(10,181)	44,044	1,858	45,902
<u>Comprehensive Income</u>								
Profit/(Loss) for the financial period	-	-	-	-	67	67	(2)	65
Foreign currency translation	-	-	-	(3)	-	(3)	-	(3)
Total comprehensive income for the financial period	-	-	-	(3)	67	64	(2)	62
<u>Transaction with owners:</u>								
Acquisition of NCI	-	-	-	7	-	7	91	98
Premium on acquisition of NCI	-	-	-	-	(98)	(98)	-	(98)
At 28 February 2017	49,277	4,775	159	18	(10,212)	44,017	1,947	45,964

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2017 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2018
(The figures have not been audited)

	CURRENT FINANCIAL PERIOD ENDED 28/2/2018 RM'000	PRECEDING FINANCIAL PERIOD ENDED 28/2/2017 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	20	237
Adjustments for:-		
Non-cash items	557	442
Non-operating items	(121)	(149)
Share of results of associates	67	3
Operating profit before changes in working capital	<u>523</u>	<u>533</u>
Changes in working capital		
Net changes in property development costs	(20)	(69)
Net changes in current assets	(1,708)	(1,600)
Net changes in current liabilities	2,212	4,034
Cash generated from operations	<u>1,007</u>	<u>2,898</u>
Interest received	43	24
Interest paid	(24)	(8)
Taxes paid	(70)	(29)
Net cash generated from operating activities	<u>956</u>	<u>2,885</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(96)	(172)
(Placement)/Withdrawal of fixed income funds & quoted unit trusts	(750)	(918)
Withdrawal/(Placement) of pledged cash & cash equivalent under lien	276	(31)
Dividend income	102	73
Net cash used in investing activities	<u>(468)</u>	<u>(1,048)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net payments of finance lease	(34)	(35)
Net cash used in financing activities	<u>(34)</u>	<u>(35)</u>
NET INCREASE IN CASH AND CASH EQUIVALENT	454	1,802
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	3,459	7,152
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>3,913</u>	<u>8,954</u>
Cash and cash equivalents at end of the period comprise of:-		
Cash at banks and in hand	4,666	9,680
Cash deposits with licensed banks	7,841	5,730
Bank overdrafts	(753)	(726)
	<u>11,754</u>	<u>14,684</u>
Less: Cash deposits with licensed banks under lien	<u>(7,841)</u>	<u>(5,730)</u>
	<u><u>3,913</u></u>	<u><u>8,954</u></u>

Note:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2017 and the accompanying explanatory notes attached to the interim financial report.

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST FINANCIAL QUARTER ENDED 28 FEBRUARY 2018**

PART (A): EXPLANATORY NOTES PURSUANT TO MFRS 134

1. Basis of Preparation

This unaudited interim financial report has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards ("MFRSs") 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial report should be read in conjunction with the audited financial statements of the Group for the last financial year ended 30 November 2017 and the accompanying explanatory notes attached to the interim financial report. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and of the Group since the financial year ended 30 November 2017.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the last financial year ended 30 November 2017, except for the adoption of the following amendments/improvements that are mandatory for the current financial period:-

Amendments/Improvements to MFRSs

	Effective for financial periods beginning on or after
MFRS 12 Disclosure of Interest in Other Entities	1 January 2017
MFRS 112 Income Taxes	1 January 2017

The adoption of the above amendments/improvements to MFRSs does not have any significant effect on the financial statements of the Group and of the Company, and does not result in significant changes to the Group's and Company's existing accounting policies.

The Group has not early adopted any new standards, amendments/improvements to MFRSs which are applicable to the Group that have been issued by the Malaysian Accounting Standards Board but are yet to be effective for the Group's current financial period.

2. Audit Qualification

The audit report of the Group's financial statements for the year ended 30 November 2017 did not contain any qualification.

3. Seasonal or cyclical Factors

The Group's operations are not effected by seasonal or cyclical factors for the current financial quarter under review.

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4. Unusual Items

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidence for the current quarter under review.

5. Material Changes in Estimates of Amounts Reported

There were no changes in estimates of amounts reported in the prior financial quarters or changes in estimates of amount reported in prior financial periods that have a material effect in the current financial quarter.

6. Debt and Equity Securities.

There is no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter and financial period to-date.

7. Dividends Paid

There was no dividend paid during the financial period ended 28 February 2018.

8. Segmental Reporting

The Group's segment information for the financial period ended 28 February 2018 is as follows:-

(i) Major Business Segments

The basis of segmentation and measurement of segment performance is consistent with the basis adopted in the last audited annual financial statements.

3 months ended 28 February 2018

GROUP	Property Development	Information & Communication Technology ("ICT")	Telecommunications, Infrastructure & Services ("TIS")	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
SEGMENT REVENUE						
External revenue	67	9,577	1,114	56	-	10,814
Inter-segment revenue	-	318	-	179	(497)	-
Total revenue	67	9,895	1,114	235	(497)	10,814

	Property Development	ICT	TIS	Others	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
SEGMENT RESULTS					
(Loss)/Profit from operations	(30)	354	16	(229)	111
Finance costs	-	(17)	(7)	-	(24)
Share of associates' results	-	1	(68)	-	(67)
(Loss)/Profit before taxation	(30)	338	(59)	(229)	20
Taxation	-	(136)	(9)	-	(145)
(Loss)/Profit for the period	(30)	202	(68)	(229)	(125)

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8. Segmental Reporting (Cont'd)
(i) Major Business Segments (Cont'd)

FINANCIAL POSITION As at 28 February 2018	Property Development RM'000	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000
Total segment assets	14,720	21,964	11,732	14,573	62,989
Total segment liabilities	5,332	10,243	3,887	703	20,165

3 months ended 28 February 2017

GROUP	Property Development RM'000	ICT RM'000	TIS RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
SEGMENT REVENUE						
External revenue	1,223	5,523	3,968	294	-	11,008
Inter-segment revenue	-	308	-	190	(498)	-
Total revenue	1,223	5,831	3,968	484	(498)	11,008

	Property Development RM'000	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000
SEGMENT RESULTS					
Profit/(Loss) from operations	32	322	96	(202)	248
Finance costs	-	(5)	(3)	-	(8)
Share of associates' results	-	(27)	24	-	(3)
Profit/(Loss) before taxation	32	290	117	(202)	237
Taxation	(14)	(150)	-	(8)	(172)
Profit/(Loss) for the period	18	140	117	(210)	65

FINANCIAL POSITION As at 28 February 2017	Property Development RM'000	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000
Total segment assets	19,600	20,715	13,499	12,810	66,624
Total segment liabilities	7,801	7,007	5,192	660	20,660

(ii) Geographical Segments

Revenue based on geographical location of the Group's customers is as follows:-

GROUP	Revenue	
	Current Year Quarter 28 February 2018 RM'000	Preceding Year Corresponding Quarter 28 February 2017 RM'000
Malaysia	10,814	11,001
Singapore	-	7
Total	10,814	11,008

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9. Valuation of Property, Plant and Equipment

- (1) Property, plant and equipment which are stated at cost have been brought forward without amendment from the previous annual financial statements.
- (2) There was no material acquisition or disposal of property, plant and equipment by the Group during the financial period.

10. Material Event Subsequent to the End of Financial Period

There was no material event subsequent to the end of the financial period ended 28 February 2018 that has not been reflected in the financial statements or to be disclosed as at the date of this report other than as mentioned below:-

On 5 March 2018, the Company via its 76.92% owned subsidiary namely Amtel Resources Sdn. Bhd. completed the acquisition of the remaining 60% equity interest in Amtel Network Sdn. Bhd. ("ANSB") for a total cash consideration of RM135,000. Consequently, ANSB became an indirect subsidiary of the Company.

11. Changes in the Composition of the Group

There was no change in the composition of the Group during the current quarter and financial period except as mentioned below:-

On 9 January 2018, the Company completed the disposal of its entire equity interest in Amtel Engineering Sdn Bhd ("AESB") for a total cash consideration of RM1,110,026. Following the completion of the disposal, AESB cease to be a wholly-owned subsidiary of the Company.

12. Changes in Contingent Liabilities and Contingent assets

There were no changes in contingent liabilities or contingent assets since the last reporting date as at 30 November 2017, except for the following:-

	As At 28/2/2018
Company	
<u>Contingent Liabilities – Secured</u>	RM'000
The maximum exposure to credit risk amounts representing the outstanding credit facilities of the subsidiaries and associated company guaranteed by the Company	<u>1,192</u>
Group	
<u>Contingent Liabilities – Secured*</u>	
Bank guarantees	<u>277</u>

*** - The bank guarantees are secured against the fixed deposits of the subsidiary companies.**

At the reporting date, there was no indication that these subsidiaries and associate will default on its repayments during the guarantee period.

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13. Capital and Other Commitments

The Group has no capital commitment in respect of property, plant and equipment for current period ended 28 February 2018.

14. Related Party Transactions

There is no related party transaction entered into by the Company and/or its subsidiaries during the financial period to-date.

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST FINANCIAL QUARTER ENDED 28 FEBRUARY 2018**

**PART (B): ADDITIONAL INFORMATION PURSUANT TO APPENDIX 9B OF BURSA
SECURITIES MAIN MARKET LISTING REQUIREMENTS**

1. Review of Performance

For the first quarter ended 28 February 2018, the Group's revenue was RM10.81 million which is approximately 2% lower than RM11.01 million reported in the preceding year corresponding quarter. The Group recorded a loss after tax of RM0.13 million for current quarter as compared to profit after tax of RM0.07 million registered in preceding year corresponding quarter. The lower revenue and loss recorded in current quarter was mainly registered by the TIS and Property Development segments and share of associated companies' losses.

The performance of the respective segment of the Group is summarized as follows:-

ICT Segment

For the current quarter, ICT segment posted a total revenue of RM9.89 million which is approximately 70% higher than RM5.83 million reported in preceding year corresponding quarter. In tandem with the increase in sales, ICT segment recorded a higher profit after tax during the current quarter. Improved performance was mainly attributed to higher sales volume of new car models which were fitted with our Telematics products and new automotive accessories.

TIS Segment

TIS segment registered total revenue of RM1.11 million for the current quarter which is lower as compared to RM3.97 million reported in preceding year corresponding quarter. This segment recorded a loss after tax of RM0.07 million during the current quarter as compared to profit after tax of RM0.12 million reported in preceding year corresponding quarter. The overall drop in revenue and profit contributions in current quarter was due to smaller civil infrastructure project works with lower revenue and margin achieved.

Property Development Segment

The development of the entire residential project has reached its final stages. The segment reported a marginal loss due to the absence of new sale of property.

Others Segment

Loss recorded during the current quarter was mainly due to lower management fee income and professional charges incurred for certain corporate exercises undertaken by the investment holding company.

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2. Material Changes in the Profit After Tax for the Quarter Reported as Compared with the Immediate Preceding Quarter.

The Group's performance for the current financial quarter and the immediate preceding quarter are summarized as follows:-

	Current Quarter	Preceding Quarter	
	28 February 2018	30 November 2017	Changes
	RM'000	RM'000	%
Revenue	10,814	9,101	19%
Profit/(Loss) from operations	111	(1,293)	>100%
Share of results of associates	(67)	(279)	76%
Profit/(Loss) before tax	20	(1,583)	>100%
Loss after tax	(125)	(1,424)	91%

The Group recorded revenue of RM10.81 million for the current quarter under review which is 19% higher as compared to immediate preceding quarter ended 30 November 2017 of RM9.10 million. The increase in revenue and profit during current quarter was mainly due to higher sales achieved by ICT segment from sales of new automotive accessories. Higher losses was reported in immediate preceding quarter mainly due to the termination of sale of residential property as reported by the Property Development segment and increase in the intangible assets amortization.

3. Commentary on the Group's Prospects

Moving forward, the Group will remained focus in the ICT and TIS segments where attention will be placed on bringing in new products & services offerings and new customers. On Property segment, the Management will continue to step up its marketing initiatives to promote the sales of unsold units. The Group is also continuously exploring new business opportunities to widen its earning base and to attain long term growth and sustainability.

4. Variances of Actual Profit from Forecast Profit

Not applicable.

5. Tax Expense

The movement in tax expense for the Group for the current financial quarter and financial period under review is summarized as follows:-

	Current Quarter 28/2/2018 RM'000	Preceding Year Corresponding Quarter 28/2/2017 RM'000
<u>Tax expense:-</u>		
Based on results for the period	(145)	(200)
Transfer from deferred tax liabilities	-	28
Total	<u>(145)</u>	<u>(172)</u>

The disproportionate tax charge of the Group was mainly due to losses of certain subsidiaries was not available for set off against taxable profits of other subsidiaries.

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6. Status of Corporate Proposals

There are no corporate proposals announced, but not completed as at the date of issue of this quarterly report other than as mentioned below:-

Proposed Private Placement

The Company announced on 20 November 2017 to undertake a private placement of up to ten percent (10%) of the issued and paid-up share capital of the Company. The listing application for the proposed private placement which was submitted to Bursa on 5 December 2017 was approved by Bursa on 11 December 2017, subject to certain terms and conditions. Please refer to our announcement to Bursa dated 12 December 2017 for further details.

As at the date of this report, the exact quantum and timing of the proposed private placement has not yet been determined hence no proceeds have been raised.

7. Provision of Financial Assistance to Associated Company

The Company obtained the shareholders' approval via the Extraordinary General Meeting held on 17 May 2017 to vary the financial assistance provided to associated company Milan Utama Sdn Bhd ("MUSB") to include on a pool basis with Amtel Networks Sdn Bhd ("ANSB"). The amounts of financial assistance provided as of 28 February 2018 to MUSB remain at RM6.58 million.

No financial assistance has been provided to ANSB as at the date of issue of this quarterly report.

8. Group Borrowings and Debt Securities

The Group's total borrowings (all denominated in Ringgit Malaysia) as at 28 February 2018 are as follows:-

	As at 28/2/2018 (Unaudited) RM'000	As at 30/11/2017 (Audited) RM'000
(1) <u>Short Term Borrowings:-</u>		
- <u>Secured</u> Overdrafts	<u>753</u>	<u>796</u>
- Finance leases payable within the next 12 months	<u>138</u>	<u>140</u>
(2) <u>Long Term Borrowings:-</u>		
- Finance leases payable after the next 12 months	<u>325</u>	<u>357</u>

The Group does not have borrowing denominated in foreign currency and there was no debt securities issued.

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9. Material Litigation

Save as disclosed below, the Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant as at the date of issue of this quarterly report:-

On 4 September 2015, the Company announced that Amtel Cellular Sdn Bhd (“AMCSB”), the wholly-owned subsidiary of the Company has on 2 September 2015 filed an application to the Shenzhen Luoho District People’s Court (“Court”) to seek judgment and claims against Shi Jian Bing (“SJB”) due to SJB’s failure to deliver the new navigation software engine within the prescribed timeline and a breach of contract pursuant to the Agreement dated 25 November 2013 made between AMCSB, SJB and Another Party (“AP”).

AP had made an application earlier on 31 March 2015 to the Court to seek similar judgment and claims against SJB, in relation thereto AMCSB is a Joint-Plaintiff with AP against SJB in claiming including but not limited to the development costs of RMB1,677,569 together with interest thereon, the cost of legal proceedings and others as specified in the announcement dated 4 September 2015.

The first court hearing was held on 9 October 2015 and 10 October 2015 (continued hearing from day 1) at the Court. However no decision was formed by the Judge at the conclusion of the first trial. The Company waited for the decision of the Judge following another hearing held on 25 April 2016. On 24 August 2017, the Company announced that the solicitor of AMCSB in People’s Republic of China has informed that the Court has rejected AMCSB’s appeal filed on 15 July 2016 to seek higher compensation against SJB and upheld the earlier decisions and judgments of the Court as stated in the announcement dated 4 July 2016. AMCSB’s solicitor in People’s Republic of China is in the process of recovering the judgment sum from SJB.

10. Dividend

The Board of Directors does not recommend any payment of dividend for the current financial period ended 28 February 2018.

11. Earnings Per Share

(1) Basic earnings per share

The basic earnings per share for the current quarter and financial period is calculated by dividing the consolidated net loss attributable to owners of the Parent of RM0.10 million by the number of 49,277,066 ordinary shares in issue during the period.

(2) Diluted earnings per share

Not applicable.

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12. Notes to the Condensed Consolidated Statement of Comprehensive Income

Total comprehensive income for the current quarter and financial period to-date is arrived at after charging/(crediting) the following items:-

	Current Year Quarter (3 months) 28/2/2018 RM'000	Preceding Year Corresponding Quarter (3 months) 28/2/2017 RM'000
1. Interest income	(43)	(24)
2. Dividend income	(102)	(73)
3. Other income excluding interest, dividend & rental income	(39)	(40)
4. Interest expense	(24)	8
5. Depreciation of property, plant & equipment	480	230
6. Property, plant & equipment written-off	5	-
7. Amortisation of intangible assets	-	62
9. Loss on disposal of subsidiary	(17)	-
11. Net foreign exchange loss/(gain)	(7)	32
15. Net provision of warranty costs	(85)	-

13. Disclosure of Realised and Unrealised Profits or Losses of the Group

The retained earnings/(accumulated losses) of the Group as at 28 February 2018 is analysed as follows:-

	As at 28/2/2018 RM'00	As at 28/2/2017 RM'000
Total retained earnings/(accumulated losses) of the Company and its subsidiaries:-		
- Realised	2,612	(20,422)
- Unrealised	(195)	(877)
	2,417	(21,299)
Total share of retained earnings from associates:-		
- Realised	698	1,283
- Unrealised	-	-
	3,115	(20,016)
Add/(Less): Consolidation adjustments	8,409	9,804
Total retained earnings/(accumulated losses) as per consolidated financial statements	11,524	(10,212)

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AMTEL HOLDINGS BERHAD
By Order of the Board

LIM LEE CHIN
Company Secretary