

Quarterly rpt on consolidated results for the financial period ended 29 Feb 2016

AMTEL HOLDINGS BERHAD

Financial Year End 30 Nov 2016

Quarter 1 Qtr

Quarterly report for the financial period ended 29 Feb 2016

The figures have not been audited

Attachments

[AMTEL-Q1-FY2016.pdf](#)
515.8 kB

Default Currency

Other Currency

Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION 29 Feb 2016

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		29 Feb 2016	28 Feb 2015	29 Feb 2016	28 Feb 2015
		\$\$'000	\$\$'000	\$\$'000	\$\$'000
1	Revenue	8,421	8,427	8,421	8,427
2	Profit/(loss) before tax	-627	-328	-627	-328
3	Profit/(loss) for the period	-735	-366	-735	-366
4	Profit/(loss) attributable to ordinary equity holders of the parent	-701	-359	-701	-359
5	Basic earnings/(loss) per share (Subunit)	-1.42	-0.73	-1.42	-0.73
6	Proposed/Declared dividend per share (Subunit)	0.00	0.00	0.00	0.00

		AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7	Net assets per share attributable to ordinary equity holders of the parent (\$\$)	0.8767	0.8909

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

Announcement Info

Company Name	AMTEL HOLDINGS BERHAD
Stock Name	AMTEL
Date Announced	28 Apr 2016
Category	Financial Results
Reference Number	FRA-27042016-00002



AMTEL HOLDINGS BERHAD
(Company No.: 409449-A)
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST FINANCIAL QUARTER ENDED 29 FEBRUARY 2016

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

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 29 FEBRUARY 2016

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

FOR THE FINANCIAL PERIOD ENDED 29 FEBRUARY 2016

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT PERIOD QUARTER 29-2-2016 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 28-2-2015 RM'000	CURRENT PERIOD TO DATE 29-2-2016 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 28-2-2015 RM'000
Revenue	8,421	8,427	8,421	8,427
Operating Expenses	(9,353)	(9,048)	(9,353)	(9,048)
Other Operating Income	317	294	317	294
(Loss)/Profit from Operations	(615)	(327)	(615)	(327)
Finance Costs	(11)	(21)	(11)	(21)
Share of Results of Associates	(1)	20	(1)	20
(Loss)/Profit Before Taxation	(627)	(328)	(627)	(328)
Taxation	(108)	(38)	(108)	(38)
(Loss)/Profit for the financial period	(735)	(366)	(735)	(366)
Other Comprehensive Income, Net of Tax				
Items that may be reclassified subsequently to Profit or Loss				
Foreign currency translation	-	9	-	9
Total Comprehensive (Loss)/Income for the period	(735)	(357)	(735)	(357)
<u>(Loss)/Profit Attributable to:-</u>				
Owners of the Company	(701)	(359)	(701)	(359)
Non-controlling Interests	(34)	(7)	(34)	(7)
	(735)	(366)	(735)	(366)
<u>Total Comprehensive (Loss)/Income Attributable to:-</u>				
Owners of the Parent	(700)	(353)	(700)	(353)
Non-controlling Interests	(35)	(4)	(35)	(4)
	(735)	(357)	(735)	(357)
<u>Earnings Per Share Attributable to Owners of the Parent :-</u>				
Basic (sen)	-1.42	-0.73	-1.42	-0.73
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 2015 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 29 FEBRUARY 2016
(The figures have not been audited)

	<u>UNAUDITED</u> AS AT CURRENT FINANCIAL PERIOD ENDED 29/2/2016 RM'000	<u>AUDITED</u> AS AT PRECEDING FINANCIAL YEAR ENDED 30/11/2015 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,954	2,046
Investment Properties	169	169
Investments in Associates	1,125	1,150
Intangible Assets	3,259	3,410
Other Investments	250	250
	6,757	7,025
Current Assets		
Inventories	825	738
Property Development Costs	13,009	10,272
Trade & Other Receivables	14,092	19,948
Other Investments	11,263	12,654
Cash deposits with licensed banks	6,032	6,601
Cash and Bank Balances	6,959	6,474
	52,180	56,687
TOTAL ASSETS	58,937	63,712
EQUITY AND LIABILITIES		
Equity		
Share Capital	49,277	49,277
Reserves	(6,074)	(5,374)
Equity Attributable to Owners of the Parent	43,203	43,903
Non-controlling Interests ("NCI")	339	374
Total Equity	43,542	44,277
Non-Current Liabilities		
Finance Lease Payables	175	218
Deferred Tax Liabilities	592	611
	767	829
Current Liabilities		
Trade & Other Payables	13,504	17,502
Short Term Borrowings	-	-
Tax Liabilities	960	920
Finance Lease Payables	164	184
	14,628	18,606
Total Liabilities	15,395	19,435
TOTAL EQUITY AND LIABILITIES	58,937	63,712
Net assets per share attributable to owners of the parent (RM)	0.8767	0.8909

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 2015 and the accompanying explanatory notes attached to the interim financial report.

AMTEL HOLDINGS BERHAD (409449-A)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 29 FEBRUARY 2016
(The figures have not been audited)**

	<----- Attributable to Owners of the Parent ----->							
	<----- Non-Distributable ----->							
	Share	Share	Fair Value	Currency	Accumulated		Non-	Total
	Capital	Premium	Reserve	Translation	Losses	Total	controlling	Equity
	RM'000	RM'000	RM'000	Reserve	RM'000	RM'000	Interests	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
3 months								
<u>ended 29 February 2016</u>								
At 1 December 2015	49,277	4,775	159	23	(10,331)	43,903	374	44,277
Comprehensive Income								
Profit/(Loss) for the financial period	-	-	-	-	(701)	(701)	(34)	(735)
Foreign currency translation	-	-	-	1	-	1	(1)	-
Total comprehensive income/(loss) for the financial period	-	-	-	1	(701)	(700)	(35)	(735)
At 29 February 2016	49,277	4,775	159	24	(11,032)	43,203	339	43,542
3 months								
<u>ended 28 February 2015</u>								
At 1 December 2014	49,277	4,775	159	(3)	(11,150)	43,058	371	43,429
Comprehensive Income								
Profit/(Loss) for the financial period	-	-	-	-	(359)	(359)	(7)	(366)
Foreign currency translation				6	-	6	3	9
Total comprehensive income/(loss) for the financial period	-	-	-	6	(359)	(353)	(4)	(357)
At 28 February 2015	49,277	4,775	159	3	(11,509)	42,705	367	43,072

Note:

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 2015 and the accompanying explanatory notes attached to the interim financial report.

AMTEL HOLDINGS BERHAD (409449-A)
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 29 FEBRUARY 2016
(The figures have not been audited)

	CURRENT FINANCIAL PERIOD ENDED 29/2/2016 RM'000	PRECEDING FINANCIAL PERIOD ENDED 28/2/2015 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(627)	(328)
Adjustments for:-		
Non-cash items	629	453
Non-operating items	1,122	(179)
Share of results of associates	1	(19)
	<u>1,125</u>	<u>(73)</u>
Operating profit/(loss) before changes in working capital		
Changes in working capital		
Net changes in current assets	5,573	369
Net changes in current liabilities	(3,998)	2,230
Cash generated from operations	<u>2,700</u>	<u>2,526</u>
Interest received	41	64
Interest paid	(11)	(21)
Taxes paid	(115)	(25)
Net cash from operating activities	<u>2,615</u>	<u>2,544</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(147)	(98)
Additions in property development costs	(2,737)	(606)
Additions in intangible assets	-	(2,905)
(Placement)/Withdrawal of fixed income funds	138	(2,099)
(Placement)/Withdrawal of pledged cash & cash equivalent under lien	1,069	(3,594)
Dividend income	110	93
Net cash used in investing activities	<u>(1,567)</u>	<u>(9,209)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net additions/(repayment) of bank borrowings	-	575
Net payment of finance lease	(63)	(54)
	<u>(63)</u>	<u>521</u>
Net cash used in financing activities		
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	985	(6,144)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	6,474	10,394
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	<u>7,459</u>	<u>4,250</u>
Cash and cash equivalents at end of the period comprise of:-		
Cash at banks and in hand	6,959	8,296
Cash deposits with licensed banks	6,032	6,230
Bank overdrafts	-	(85)
	<u>12,991</u>	<u>14,441</u>
Less: Cash at banks under lien	-	(4,669)
Less: Cash deposits with licensed banks under lien	(5,532)	(5,458)
Less: Cash deposits with maturity more than 3 months	-	(64)
	<u>7,459</u>	<u>4,250</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 2015 and the accompanying explanatory notes attached to the interim financial report.

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

**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 29 FEBRUARY 2016**

(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 ("MFRS") 134: Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("BMSB").

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 2015 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 2015.

1.1 Significant Accounting Policies

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 2015.

As at the date of authorization of this interim financial report, the Group has not early adopted the following new MFRSs, and amendments under MFRS framework that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the Group and the Company:-

		Effective for financial periods beginning on or after
<u>New MFRSs</u>		
MFRS 9	Financial Instruments	1 January 2018
MFRS 15	Revenue from Contracts with Customers	1 January 2018
MFRS 16	Leases	1 January 2019
<u>Amendments/Improvements to MFRSs</u>		
MFRS 5	Non-current Asset Held for Sale and Discontinued Operations	1 January 2016
MFRS 7	Financial Instruments: Disclosure	1 January 2016
MFRS 10	Consolidated Financial Statements: Investment Entities	1 January 2016
MFRS 11	Joint Arrangements	1 January 2016
MFRS 12	Disclosure of Interest in Other Entities: Investment Entities	1 January 2016
MFRS 101	Presentation of Financial Statements: Disclosure Initiative	1 January 2016

AMTEL HOLDINGS BERHAD (409449-A)
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1. Basis of Preparation (Cont'd)

1.1 Significant Accounting Policies (Cont'd)

<u>Amendments/Improvements to MFRSs (Cont'd)</u>		Effective for financial periods beginning on or after
MFRS 116	Property, Plant and Equipment	1 January 2016
MFRS 119	Employee Benefits	1 January 2016
MFRS 127	Separate Financial Statements: Investment Entities	1 January 2016
MFRS 128	Investments in Associates and Joint Ventures	1 January 2016
MFRS 138	Intangible Assets	1 January 2016
MFRS 141	Agriculture	1 January 2016

2. Audit Qualification

The audit report of the Group's financial statements for the year ended 30 November 2015 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 quarter and financial period under review.

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 quarter ended 29 February 2016.

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8. Segmental Reporting

The Group's segment information for the financial period ended 29 February 2016 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 29 February 2016

GROUP	Property Development RM'000	Information & Communication Technology ("ICT") RM'000	Telecommunications, Infrastructure & Services ("TIS") RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
SEGMENT REVENUE						
External revenue	2,484	3,702	2,179	56	-	8,421
Inter-segment revenue	-	306	-	301	(607)	-
Total revenue	2,484	4,008	2,179	357	(607)	8,421

SEGMENT RESULTS	Property Development RM'000	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000
Profit/(Loss) from operations	431	(873)	12	(185)	(615)
Finance costs	-	(5)	(6)	-	(11)
Share of associates' results	-	(13)	12	-	(1)
Profit/(Loss) before taxation	431	(891)	18	(185)	(627)
Taxation	(108)	-	-	-	(108)
Profit/(Loss) for the period	323	(891)	18	(185)	(735)

FINANCIAL POSITION As at 29 February 2016	Property Development RM'000	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000
Total segment assets	16,803	18,701	7,606	15,827	58,937
Total segment liabilities	7,494	5,285	2,052	564	15,395

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

3 months ended 28 February 2015

GROUP	Property Development RM'000	ICT RM'000	TIS RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
SEGMENT REVENUE						
External revenue	-	7,637	744	46	-	8,427
Inter-segment revenue	-	549	-	343	(892)	-
Total revenue	-	8,186	744	389	(892)	8,427

	Property Development RM'000	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000
SEGMENT RESULTS					
Profit/(Loss) from operations	(32)	98	(186)	(207)	(327)
Finance costs	-	(18)	(3)	-	(21)
Share of associates' results	-	39	(19)	-	20
Profit/(Loss) before taxation	(32)	119	(208)	(207)	(328)
Taxation	-	(38)	-	-	(38)
Profit/(Loss) for the period	(32)	81	(208)	(207)	(366)

FINANCIAL POSITION As at 28 February 2015	Property Development RM'000	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000
Total segment assets	917	19,852	6,029	26,275	53,073
Total segment liabilities	738	6,094	1,140	2,029	10,001

(ii) Geographical Segments

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

GROUP	Revenue	
	Current period 29 February 2016 RM'000	Preceding Year Corresponding Period 28 February 2015 RM'000
Malaysia	8,410	8,425
Singapore	11	2
Total	8,421	8,427

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 to date.

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10. Material Event Subsequent to the End of Financial Year

There was no material event subsequent to the end of the financial period ended 29 February 2016 that has not been reflected in the financial statements or to be disclosed as at the date of this report.

11. Changes in the Composition of the Group

There was no change in the composition of the Group during the current quarter.

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 2015, except for the followings:-

	As At 29/2/2016
Company	
<u>Contingent Liabilities – Unsecured</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>927</u>
Group	
<u>Contingent Liabilities – Secured*</u>	
Bank guarantees	<u>83</u>

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

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

13. Capital and Other Commitments

The Group has no capital commitment in respect of property, plant and equipment for current period ended 29 February 2016.

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.

AMTEL HOLDINGS BERHAD (409449-A)
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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 29 FEBRUARY 2016**

**(B) EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD**

1. Review of Performance

The Group recorded a turnover of RM8.42 million and loss after tax of RM0.74 million for the first financial quarter ended 29 February 2016, as compared to turnover of RM8.43 million and loss after tax of RM0.37 million registered in the preceding year corresponding quarter. Despite marked improvement in the property development segment, a higher loss was reported mainly due to the drop in the performance in the ICT business segment.

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

ICT Segment

ICT segment recorded lower turnover and loss after tax during the quarter under review as compared to preceding year corresponding quarter. This was mainly due to the slowdown in the demand of Telematics products and services from existing customers. In addition, the increased in material and operating costs has also resulted in the drop in profit margin.

Property Development Segment

The turnover and profit reported during the current quarter was primarily attributable to the sales of residential properties and profit recognition from the development works in progress. Loss was reported in preceding year corresponding quarter as the property construction was then at its early stage of piling and ground works.

TIS Segment

This segment posted an increase in turnover and profit after tax during the current quarter as compared to loss reported in preceding year corresponding quarter. This was mainly driven by higher progress billings and profit achieved via an increase number of completed civil infrastructure and highway expansion projects.

Others Segment

Loss recorded during the current quarter and preceding year corresponding quarter was attributed to the operating costs incurred by the investment holding company.

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

The Group posted a loss after tax of RM0.74 million for the current quarter under review as compared to profit after tax of RM0.80 million achieved in the immediate preceding quarter. This was attributable to lower performance reported by the ICT business segment.

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3. Prospects for the Current Financial Year

The management expects the current competitive business environment and the continuous fluctuation in the exchange rates to pose challenges to the Group's businesses. Nevertheless, the Group will continue to focus on various cost control exercises to contain overheads and improve operational processes to achieve greater efficiency and productivity.

The management will also continue to explore new business opportunities to strengthen the Group's revenue stream and performance. We expect the property development segment to continue to contribute positively to the Group's results. Barring any unforeseen circumstances, the Board expects the Group to deliver satisfactory performance in this financial year.

4. Variances of Actual Profit from Forecast Profit

Not applicable.

5. Taxation

The taxation for the Group for the current financial quarter and period under review was as follows:-

	Current Quarter RM'000	Cumulative Current Period RM'000
<u>Tax expense:-</u>		
Based on results for the period	(126)	(126)
Transfer from deferred tax liabilities	18	18
	<u>(108)</u>	<u>(108)</u>

Tax charge for the current quarter is in respect of profit made by certain companies in the Group.

6. Status of Corporate Proposals

There are no corporate proposals announced, but not completed as at the date of issue of this quarterly report.

7. Provision of Financial Assistance to Associated Company

The Company obtained the shareholders' approval via an Extraordinary General Meeting held on 10 July 2014 to provide financial assistance to an associated company. The amounts of financial assistance provided as of 29 February 2016 remain at RM6.58 million.

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8. Group Borrowings

The Group's total borrowings (all denominated in Ringgit Malaysia) as at 29 February 2016 are as follows:-

	As at 29/2/2016 RM'000
(1) <u>Short Term Borrowings:-</u>	
- <u>Secured</u>	
Finance leases payable within the next 12 months	<u>164</u>
(2) <u>Long Term Borrowings:-</u>	
- <u>Secured</u>	
Finance leases payable after the next 12 months	<u>175</u>

The Group does not have borrowing denominated in foreign currency.

9. Disclosure of Derivatives

The Group does not have outstanding derivatives (including financial instruments designated as hedging instruments) as at 29 February 2016.

10. Gain/Losses Arising From Fair Value Changes of Financial Liabilities

There were no gains/losses arising from fair value changes of financial liabilities for the current quarter ended 29 February 2016.

11. Dividend

The Board of Directors does not recommend any payment of dividend for the current financial period ended 29 February 2016.

12. 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").

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12. Material Litigation (Cont'd)

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. Another hearing was held on 25 April 2016. The Company is awaiting the decision of the Judge following the 25 April 2016 hearing.

13. Earnings Per Share

(1) Basic earnings per share

The basic earnings per share for the current quarter and financial period to date is calculated by dividing the consolidated net loss attributable to owners of the Parent of RM0.70 million by the number of 49,277,066 ordinary shares in issue during the period.

(2) Diluted earnings per share

Not applicable.

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

The breakdown of the accumulated losses of the Group as at 29 February 2016 into realised and unrealised profits/(losses) is as follows:-

	As at 29/2/2016 RM'00	As at 28/2/2015 RM'000
Total accumulated losses:-		
- Realised	(21,800)	(25,286)
- Unrealised	(946)	(1,009)
	<u>(22,746)</u>	<u>(26,295)</u>
Total share of retained profits/(accumulated losses) from associated companies:-		
- Realised	988	899
- Unrealised	7	(2)
	<u>(21,751)</u>	<u>(25,398)</u>
Add/(Less): Consolidation adjustments	10,719	13,889
Total accumulated losses as per consolidated accounts	<u><u>(11,032)</u></u>	<u><u>(11,509)</u></u>

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15. Notes to the Condensed Consolidated Statement of Comprehensive Income

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

	Current Quarter 29/2/2016 RM'000	Preceding Year Quarter 28/2/2015 RM'000
1. Interest income	(41)	(64)
2. Dividend income	(110)	(135)
3. Other income excluding interest and dividend income	(59)	(53)
4. Interest expense	11	21
5. Depreciation of property, plant & equipment	231	202
6. Amortisation of intangible assets	151	248
7. (Gain)/Loss on disposal of property, plant & equipment	(9)	-
8. Allowance for impairment loss on trade receivable	200	-
9. Impairment of property, plant & equipment	-	3
10. Net foreign exchange loss/(gain)	67	37

AMTEL HOLDINGS BERHAD
By Order of the Board

LIEW KUAI MOI
Company Secretary