

25 August 2021



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

UNAUDITED INTERIM FINANCIAL REPORT
FOR THE SECOND FINANCIAL QUARTER ENDED 31 MAY 2021

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MAY 2021
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT PERIOD QUARTER 31-05-2021	PRECEDING YEAR CORRESPONDING QUARTER 31-05-2020	CURRENT PERIOD 31-05-2021	PRECEDING PERIOD 31-05-2020
	RM'000	RM'000	RM'000	RM'000
Revenue	15,637	6,554	31,848	17,918
Operating expenses	(14,454)	(6,568)	(29,196)	(16,875)
Other operating income	379	201	764	520
Profit from operations	1,562	187	3,416	1,563
Finance costs	(14)	(10)	(25)	(28)
Share of results of associates	93	(4)	234	(6)
Profit before tax	1,641	173	3,625	1,529
Income tax expense	(341)	(43)	(822)	(416)
Profit for the financial period	1,300	130	2,803	1,113
Other comprehensive income, net of tax				
Items that may be reclassified subsequently to Profit or Loss:				
Foreign currency translation	8	2	8	2
Total comprehensive income for the financial period	1,308	132	2,811	1,115
<u>Profit for the financial period attributable to:-</u>				
Owners of the Company	1,300	130	2,803	1,113
<u>Total comprehensive income attributable to:-</u>				
Owners of the Company	1,308	132	2,811	1,115
<u>Earnings Per Share:-</u>				
Basic (sen)	1.33	0.16	2.87	1.37
Diluted (sen)	1.04	0.16	2.38	1.37

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2020 and the accompanying explanatory notes attached to the interim financial report.

AMTEL HOLDINGS BERHAD
[Registration No. 199601037096 (409449-A)]
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021
(The figures have not been audited)

	<u>UNAUDITED</u>	<u>AUDITED</u>
	AS AT	AS AT
	CURRENT	PRECEDING
	FINANCIAL	FINANCIAL
	PERIOD ENDED	YEAR ENDED
	31/05/2021	30/11/2020
Note	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	27,116	23,733
Investment Properties	3,329	3,069
Investments in Associates	1,805	1,573
Other Investments	250	250
Deferred Tax Assets	356	359
	<u>32,856</u>	<u>28,984</u>
Current Assets		
Inventories	6,356	4,337
Trade & Other Receivables	12,054	11,149
Contract Assets	3,346	4,853
Other Investments	7,554	7,827
Cash Deposits with Licensed Banks	8,449	8,372
Cash and Bank Balances	9,398	15,801
	<u>47,157</u>	<u>52,339</u>
TOTAL ASSETS	<u>80,013</u>	<u>81,323</u>
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Company		
Share Capital	(1) 40,149	40,149
Reserves	24,595	21,784
Total Equity	<u>64,744</u>	<u>61,933</u>
Non-Current Liabilities		
Lease Payables	87	139
Deferred Tax Liabilities	89	89
	<u>176</u>	<u>228</u>
Current Liabilities		
Trade & Other Payables	11,577	16,519
Provisions	1,553	1,369
Short Term Borrowings	612	390
Tax Liabilities	1,247	784
Lease Payables	104	100
	<u>15,093</u>	<u>19,162</u>
Total Liabilities	<u>15,269</u>	<u>19,390</u>
TOTAL EQUITY AND LIABILITIES	<u>80,013</u>	<u>81,323</u>
Net Assets Per Share (RM)	(2) 0.6637	0.9523

Notes:

(1) The bonus issue of shares was completed following the listing and quotation for 32,517,616 bonus shares on 24 February 2021. As a result, the number of issued and paid up share capital of the Company increased from 65,036,066 shares to 97,553,682 shares. For further details, please refer to Part A Paragraph 10 of Page 6 of this interim report.

(2) The net asset per share of the Company is calculated based on the net assets at the end of the reporting period of RM64.74 million (30.11.2020 : RM61.93 million) divided by the number of shares in issue at the end of the reporting period of 97,553,682 (30.11.2020 : 65,036,066).

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 2020 and the accompanying explanatory notes attached to the interim financial report.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MAY 2021
(The figures have not been audited)**

<--- Attributable to Owners of the Company ---->					
	Share Capital RM'000	Fair Value Reserve RM'000	Currency Translation Reserve RM'000	Retained Earnings RM'000	Total Equity RM'000
6 months ended 31 May 2021					
At 1 December 2020	40,149	159	38	21,587	61,933
<u>Comprehensive Income:</u>					
Profit for the financial period	-	-	-	2,803	2,803
Foreign currency translation	-	-	8	-	8
Total comprehensive income for the financial period	-	-	8	2,803	2,811
At 31 May 2021	40,149	159	46	24,390	64,744
6 months ended 31 May 2020					
At 1 December 2019	32,301	159	38	17,526	50,024
<u>Comprehensive Income:</u>					
Profit/(Loss) for the financial period	-	-	-	1,113	1,113
Foreign currency translation	-	-	2	-	2
Total comprehensive income for the financial period	-	-	2	1,113	1,115
At 31 May 2020	32,301	159	40	18,639	51,139

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 2020 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 31 MAY 2021
(The figures have not been audited)

	CURRENT FINANCIAL PERIOD ENDED 31/05/2021 RM'000	PRECEDING FINANCIAL PERIOD ENDED 31/05/2020 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	3,625	1,529
Adjustments for:-		
Non-cash items	408	482
Non-operating items	(452)	(396)
Share of results of associates	(234)	6
Operating profit before changes in working capital	3,347	1,621
Changes in working capital		
Net changes in current assets	(1,001)	3,580
Net changes in current liabilities	(4,682)	(3,954)
Cash (used in)/generated from operations	(2,336)	1,247
Interest received	119	161
Interest paid	(25)	(28)
Net income tax paid	(510)	(297)
Net cash (used in)/generated from operating activities	(2,752)	1,083
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,132)	(19,931)
Proceeds from disposal of property, plant and equipment	106	-
Proceeds from disposal of quoted equity securities	1,953	-
Acquisition of quoted equity securities	(1,995)	-
Withdrawal of fixed income funds & quoted unit trusts	379	12,872
Changes in pledged cash & cash equivalent under lien	-	(98)
Distribution income from income funds	100	220
Additions in investment properties	(270)	(363)
Advances to associates	-	(13)
Net cash used in investing activities	(3,859)	(7,313)
CASH FLOW FROM FINANCING ACTIVITIES		
Net payments of finance lease	(48)	(64)
Net cash used in financing activities	(48)	(64)
NET DECREASE IN CASH AND CASH EQUIVALENT	(6,659)	(6,294)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	15,445	14,793
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	8,786	8,499
Cash and cash equivalents at end of the financial period comprise of:-		
Cash at banks and in hand	9,398	7,798
Cash deposits with licensed banks	8,449	8,906
Bank overdrafts	(612)	(485)
	17,235	16,219
Less: Cash deposits with licensed banks under lien	(8,449)	(7,720)
	8,786	8,499

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 2020 and the accompanying explanatory notes attached to the interim financial report.

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND FINANCIAL QUARTER ENDED 31 MAY 2021

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 ("MFRS") 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 our Group for the last financial year ended 30 November 2020 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 2020.

2. Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those of the audited financial statements for the last financial year ended 30 November 2020.

Our 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 not yet effective for the Group's current financial period.

3. Audit Qualification

The audit report of the Group's financial statements for the year ended 30 November 2020 did not contain any qualification.

4. Seasonal or cyclical Factors

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

5. Unusual Items

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

6. 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.

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7. Debt and Equity Securities.

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

8. Dividends Paid

There was no dividend paid during the financial period ended 31 May 2021.

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 quarter.

10. Significant Events During the Financial Period

Summarized below are the significant events during the financial period:-

Bonus Issue of Shares and Issue of Free Warrants

(a) Bonus Issue of Shares

The bonus issue of shares was completed following the listing and quotation for 32,517,616 bonus shares on the Main Market of Bursa Securities on 24 February 2021; and

(b) Issue of Free Warrants

The issue of free warrants was completed following the listing and quotation for 48,776,330 warrants on the Main Market of Bursa Securities on 24 March 2021. The exercise price of the warrants is RM0.65 per warrant and is exercisable at any time within a 3-year period from the date of issuance of the warrants.

Please refer to our announcements to Bursa Securities dated 19 November 2020, 8 December 2020, 15 December 2020, 31 December 2020, 4 January 2021, 27 January 2021, 5 February 2021, 8 February 2021, 23 February 2021, 24 February 2021, 1 March 2021, 2 March 2021 and 24 March 2021 for further details on the above corporate exercises.

11. Material Event Subsequent to the End of Financial Period

There was no material event subsequent to the end of the financial period ended 31 May 2021 that has not been reflected in the financial statements or to be disclosed as at the date of this report, except as disclosed in Part (B) Paragraph 3 of Page 12 of this interim report.

12. Changes in the Composition of the Group

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

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13. Segmental Reporting

The Group's segment information for the financial period ended 31 May 2021 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.

6 months ended 31 May 2021

GROUP	Information & Communication Technology ("ICT")	Telecommunications, Infrastructure & Services ("TIS")	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
SEGMENT REVENUE					
External revenue	26,041	5,622	185	-	31,848
Inter-segment revenue	111	-	1,773	(1,884)	-
Total revenue	26,152	5,622	1,958	(1,884)	31,848
SEGMENT RESULTS	ICT	TIS	Others	Consolidated	
	RM'000	RM'000	RM'000	RM'000	
Profit/(Loss) from operations	3,646	58	(288)	3,416	
Finance costs	(16)	(9)	-	(25)	
Share of results of associates	218	16	-	234	
Profit/(Loss) before tax	3,848	65	(288)	3,625	
Income tax expense	(822)	-	-	(822)	
Profit/(Loss) for the period	3,026	65	(288)	2,803	
FINANCIAL POSITION	ICT	TIS	Others	Consolidated	
As at 31 May 2021	RM'000	RM'000	RM'000	RM'000	
Total segment assets	30,295	12,802	36,916	80,013	
Total segment liabilities	9,692	5,179	398	15,269	
Other segment information	ICT	TIS	Others	Consolidated	
	RM'000	RM'000	RM'000	RM'000	
Capital expenditure:					
- additions to property, plant and equipment	585	115	3,432	4,132	
- additions to investment properties	-	-	270	270	
Depreciation of property, plant and equipment	363	126	101	590	
Depreciation of investment property	-	-	10	10	

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13. Segmental Reporting (Cont'd)

The Group's segment information for the financial period ended 31 May 2021 is as follows:-

(i) Major Business Segments (Cont'd)

6 months ended 31 May 2020

GROUP	ICT RM'000	TIS RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
SEGMENT REVENUE					
External revenue	15,777	2,057	84	-	17,918
Inter-segment revenue	109	-	2,838	(2,947)	-
Total revenue	15,886	2,057	2,922	(2,947)	17,918
	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000	
SEGMENT RESULTS					
Profit/(Loss) from operations	1,852	(65)	(224)	1,563	
Finance costs	(24)	(4)	-	(28)	
Share of results of associates	(7)	1	-	(6)	
Profit/(Loss) before tax	1,821	(68)	(224)	1,529	
Income tax expense	(402)	-	(14)	(416)	
Profit/(Loss) for the period	1,419	(68)	(238)	1,113	
	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000	
FINANCIAL POSITION					
As at 31 May 2020					
Total segment assets	23,033	9,350	30,751	63,134	
Total segment liabilities	7,937	3,648	410	11,995	
	ICT M'000	TIS RM'000	Others RM'000	Consolidated RM'000	
<u>Other segment information</u>					
Capital expenditure:					
- additions to property, plant and equipment	4	47	19,880	19,931	
- additions to investment properties	-	-	363	363	
Depreciation of property, plant and equipment	310	107	34	451	

(ii) Geographical Segments

The Group operates predominantly in Malaysia and hence, no geographical segment is presented.

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14. 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 2020, except for the following:-

	As At 31/5/2021
Company	
<u>Financial guarantees – Secured</u>	RM'000
The maximum exposure to credit risk amounts representing the outstanding credit facilities of the subsidiaries and associate company guaranteed by the Company	<u>612</u>
Group	
<u>Financial guarantees – Secured*</u>	
Bank guarantees	<u>939</u>

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

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

15. Capital and Other Commitments

The Group and the Company have entered into the following capital commitments as at 31 May 2021:-

	As At 31/5/2021 RM'000
Group	
Approved and contracted for:-	
- Purchase of investment properties	743
- Property, plant and equipment	<u>1,026</u>
	<u>1,769</u>

16. 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 SECOND FINANCIAL QUARTER ENDED 31 MAY 2021

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

1. Review of Performance

Analysis of financial quarters performance

For the second financial quarter ended 31 May 2021, our Group registered a revenue of RM15.64 million, representing a RM9.09 million increase as compared to RM6.55 million recorded in preceding year corresponding quarter. With higher sales achieved, our Group posted a profit after tax of RM1.30 million for the current financial quarter compared to profit after tax of RM130,000 recorded in preceding year corresponding quarter.

The main reason for lower performance reported in the preceding year corresponding quarter was due to the enforcement of the Movement Control Order ("MCO") by our Government to curb the spread of COVID-19 pandemic which had temporarily halted the Group's ICT and TIS businesses activities.

Analysis of first half year performance

For the first half of financial year ended 31 May 2021, our Group posted revenue of RM31.85 million and profit after tax of RM2.80 million as compared to revenue of RM17.92 million and profit after tax of RM1.11 million respectively recorded in preceding year corresponding period. Against the same period last year, the improved performance was mainly driven by our ICT and TIS segments, which achieved higher sales and profit contributions.

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

ICT Segment

The performance of ICT segment are summarized as per table below:-

	Current Quarter	Preceding Year Quarter		Current Year 6 Months	Preceding Year 6 Months	
	31/5/2021 RM'000	31/5/2020 RM'000	Changes %	31/5/2021 RM'000	31/5/2020 RM'000	Changes %
Segment revenue	12,055	5,490	119.6	26,041	15,777	65.1
Segment profit after tax	1,353	321	321.5	3,026	1,419	113.2

ICT segment remains our Group's core business, accounted for approximately 81.8% of the Group's revenue in the first half of financial year ended 31 May 2021.

The segment revenue of RM12.06 million for the current financial quarter and RM26.04 million for the financial period is approximately 119.6% and 65.0% higher than RM5.49 million and RM15.78 million registered in preceding year corresponding quarter and financial period respectively.

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1. Review of Performance (Cont'd)

ICT Segment (Cont'd)

The improved performance during the current financial quarter and period was attributed to the increase in sales volume of our Telematics products and automotive accessories. As a result, a higher profit after tax was reported both during the current financial quarter and financial period. On the other hand, the lower performance reported in the preceding year corresponding financial quarter and period was mainly due to the temporary halt in business activities during MCO.

TIS Segment

The performance of TIS segment are summarized as per table below:-

	Current Quarter	Preceding Year Quarter		Current Year 6 Months	Preceding Year 6 Months	
	31/5/2021	31/5/2020	Changes	31/5/2021	31/5/2020	Changes
	RM'000	RM'000	%	RM'000	RM'000	%
Segment revenue	3,496	980	256.7	5,622	2,057	173.3
Segment profit/(loss) after tax	204	(114)	278.9	65	(68)	195.6

Our TIS segment recorded higher revenue during the current financial quarter and first half of financial year ended 31 May 2021. Consequently, TIS segment reported higher profit after tax both during the financial quarter and financial period. In contrast, the lower performance reported in the previous year corresponding quarter was mainly caused by the slowdown in civil infrastructure works due to the enforcement of MCO and lower progress billings.

Others Segment

Loss posted during the current financial quarter and financial period was mainly attributed to the operating overheads incurred by the investment holding company.

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	Immediate Preceding Quarter	
	31/5/2021	28/2/2021	Changes
	RM'000	RM'000	%
Total revenue	15,637	16,211	-3.5
Profit before tax	1,641	1,984	-17.3
Profit after tax	1,300	1,503	-13.5

The Group's revenue and profit after tax for the current financial quarter was lower as compared to immediate preceding quarter. The lower performance was largely due to lower sales recorded by the ICT segments.

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3. Commentary on the Group's Prospects

Following the resurgence of COVID-19 cases in May 2021, our government has imposed a nationwide total lockdown from 1 June 2021 onwards where only selected economic and services deemed essential can operate.

Although our TIS segment has been given the approval by the Ministry of International Trade and Industry to operate with 60% working capacity, only certain project sites are allowed to operate while some projects have been put on hold temporarily. Our ICT and Others segments have been restricted to perform administrative works only with 10% working capacity. As such, our Group's financial performance in the third financial quarter will be affected.

As Malaysia's COVID-19 vaccination drive revs up, the government has started to open up the economy gradually and at the same time relaxing restrictions for those fully vaccinated. We believe these developments will be positive to both our ICT and TIS segments in the fourth financial quarter where we shall work towards meeting the backlog sales orders and deliveries requested by our customers.

Notwithstanding the above, our Group will continue to exercise prudence in business dealings, implementing strict costs control and austerity measures to conserve the Group's financial and operational performance. Barring any unforeseen circumstances, we are optimistic that our financial performance for this financial year will be satisfactory.

4. Variances of Actual Profit from Forecast Profit

Not applicable.

5. Income Tax Expense

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

	Preceding Year		Preceding Year	
	Current Quarter	Corresponding Quarter	Current Period	Corresponding Period
	31/5/2021	31/5/2020	31/5/2021	31/5/2020
	RM'000	RM'000	RM'000	RM'000
<u>Current tax expense:</u>				
Based on results for the financial period	(379)	(43)	(810)	(413)
<u>Deferred tax expense:</u>				
Net reversal of deferred tax assets	48	-	(2)	(3)
Tax expense	<u>(331)</u>	<u>(43)</u>	<u>(812)</u>	<u>(416)</u>

The Group's effective tax rate for the financial period is approximate to the statutory income tax rate.

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6. Status of Corporate Proposals

There is no corporate proposal announced, but yet to be completed as at the date of issue of this quarterly report.

7. Material Litigation

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.

8. Group Borrowings and Debt Securities

The Group's total borrowings (all denominated in Ringgit Malaysia) as at 31 May 2021 are as follows:-

	As at 31/5/2021 (Unaudited) RM'000	As at 30/11/2020 (Audited) RM'000
(1) <u>Short Term Borrowings:-</u>		
- <u>Secured</u> Overdrafts	<u>612</u>	<u>390</u>
- Lease payables within the next 12 months	<u>104</u>	<u>100</u>
(2) <u>Long Term Borrowings:-</u>		
- Lease payables after the next 12 months	<u>87</u>	<u>139</u>

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

9. Status of Utilisation of Proceeds raised from Corporate Proposal

Private Placement in 2020

On 20 October 2020, the Company completed the issuance and allotment of 10,839,000 new AHB shares which raised total gross proceeds of RM7,847,436. The status of the utilization of the gross proceeds as at 31 May 2021 is set out below:-

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance RM'000	Time frame for utilization upon completion
Setting up of manufacturing line	1,500	264	1,236	Within 12 months
Working capital	6,299	6,299	-	Within 12 months
Expenses relating to the private placement	48	48	-	Upon completion of the Private Placement
	<u>7,847</u>	<u>6,611</u>	<u>1,236</u>	

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10. Notes to the Condensed Consolidated Statement of Comprehensive Income

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

	Current Quarter 31/5/2021 RM'000	Preceding Year Corresponding Quarter 31/5/2020 RM'000	Current Period 31/5/2021 RM'000	Preceding Year Corresponding Period 31/5/2020 RM'000
1. Interest income	(55)	(88)	(119)	(161)
2. Distribution income from income funds	(77)	(58)	(100)	(220)
3. Other income excluding interest and dividend income	(14)	(53)	(27)	(79)
4. Interest expense	14	10	25	28
5. Depreciation of property, plant & equipment	310	237	590	451
6. Depreciation of investment property	5	-	10	-
7. Net (gain)/loss on disposal of property, plant & equipment	(52)	-	(52)	-
8. Net foreign exchange loss/(gain)	(12)	8	1	6
9. Net provision of warranty costs	17	89	126	187
10. Fair value loss/(gain) on other investments	119	-	139	-
11. Gain on disposal of other investments	(85)	-	(291)	-

11. Dividend

The Board of Directors does not recommend any payment of dividend for the current financial period ended 31 May 2021.

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12. Earnings Per Share

(1) Basic earnings per share

The basic earnings per share of the Group is calculated based on the consolidated profit for the financial period attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the financial quarter as shown below:-

	Current Quarter	Preceding Year Corresponding quarter	Current Period	Preceding Year Corresponding Period
Group	31/5/2021	31/5/2020	31/5/2021	31/5/2020
Profit for the financial period attributable to owners of the Company (RM'000)	1,160	130	2,663	1,113
Weighted average number of shares (Basic) (unit) #	97,553,682	81,295,599	97,553,682	81,295,599
Basic earnings per share (sen)	1.19	0.16	2.73	1.37

(2) Diluted earnings per share

The calculation of diluted earnings per share was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares that would have been in issue upon full exercise of the warrants, adjusted for the number of such shares that have been exercised.

	Current Quarter	Preceding Year Corresponding quarter	Current Period	Preceding Year Corresponding Period
Group	31/5/2021	31/5/2020	31/5/2021	31/5/2020
Profit for the financial period attributable to owners of the Company (RM'000)	1,160	130	2,663	1,113
Weighted average number of shares (Basic) (unit) #	97,553,682	81,295,599	97,553,682	81,295,599
Effect of dilution of warrants (unit)	14,130,265	-	14,130,265	-
Weighted average number of shares in issue (Diluted) (unit)	111,683,947	81,295,599	111,683,947	81,295,599
Diluted earnings per share (sen)	1.04	0.16	2.38	1.37

Retrospectively adjusted following the completion of bonus issue of shares on 24 February 2021 as disclosed in Paragraph 10(a) of Page 6 of this interim report.

AMTEL HOLDINGS BERHAD

[199601037096 (409449-A)]
(Incorporated in Malaysia)

AMTEL HOLDINGS BERHAD

By Order of the Board

TEE LEE LENG

Company Secretary