

AMTEL HOLDINGS BERHAD
(409449-A)

INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 31 AUGUST 2009

CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 AUGUST 2009
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31-8-2009 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31-8-2008 RM'000	CURRENT YEAR TO DATE 31-8-2009 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31-8-2008 RM'000
Revenue	19,606	12,089	38,594	32,406
Operating Expenses	(17,859)	(11,543)	(36,766)	(31,598)
Other Operating Income	55	250	632	746
Profit from Operations	<u>1,802</u>	<u>796</u>	<u>2,460</u>	<u>1,554</u>
Finance Costs	(194)	(178)	(348)	(489)
Share of Associated Companies' Results	30	(565)	77	(1,042)
Profit Before Taxation	<u>1,638</u>	<u>53</u>	<u>2,189</u>	<u>23</u>
Taxation	(51)	(21)	(246)	(123)
Profit/(Loss) for the Period	<u>1,587</u>	<u>32</u>	<u>1,943</u>	<u>(100)</u>
<u>Attributable to:-</u>				
Equity Holders of the Company	1,549	(117)	1,920	(207)
Minority Interests	38	149	23	107
Profit/(Loss) for the Period	<u>1,587</u>	<u>32</u>	<u>1,943</u>	<u>(100)</u>
<u>Earnings Per Share Attributable to</u>				
<u>Equity Holders of the Company :-</u>				
Basic (sen)	3.14	-0.24	3.90	-0.42
Fully Diluted (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 30 November 2008 and the accompanying explanatory notes attached to the interim financial statements.

AMTEL HOLDINGS BERHAD
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CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 AUGUST 2009
(The figures have not been audited)

	UNAUDITED AS AT CURRENT FINANCIAL PERIOD END 31/8/2009 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 30/11/2008 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	2,947	3,629
Investment Properties	13,514	13,514
Prepaid Land Lease Payments	31	965
Investments in Associates	1,289	4,489
Intangible Assets	554	697
Other Investments	3,985	2,478
Deferred Tax Assets	854	854
	23,174	26,626
Current Assets		
Inventories	3,874	4,227
Trade & Other Receivables	24,360	8,786
Short Term Investments	368	220
Cash and Bank Balances	4,430	5,437
	33,032	18,670
Non-current assets held for sale	2,156	2,156
	58,362	47,452
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Parent		
Share Capital	49,277	49,277
Reserves	(16,578)	(18,498)
	32,699	30,779
Minority Interests	623	740
Total Equity	33,322	31,519
Non-Current Liabilities		
Term Loans	900	1,416
Hire Purchase Creditors	905	250
Deferred Tax Liabilities	14	12
	1,819	1,678
Current Liabilities		
Trade & Other Payables	13,533	8,527
Short Term Borrowings	9,164	5,394
Provision for Taxation	295	191
Hire Purchase Creditors	229	143
	23,221	14,255
Total Liabilities	25,040	15,933
	58,362	47,452
TOTAL EQUITY AND LIABILITIES		
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.6636	0.6246

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 AUGUST 2009
(The figures have not been audited)

	Attributable to Equity Holders of Parent				Total RM'000	Minority Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Reserve On Consolidation RM'000	Accumulated Losses RM'000			
9 months ended 31 August 2009							
At 1 December 2008	49,277	4,775	-	(23,273)	30,779	740	31,519
Net profit for the period	-	-	-	1,920	1,920	23	1,943
Acquisition from minority interests	-	-	-	-	-	(140)	(140)
At 31 August 2009	49,277	4,775	-	(21,353)	32,699	623	33,322
9 months ended 31 August 2008							
At 1 December 2007	49,277	4,799	-	(18,788)	35,288	791	36,079
Net profit/(loss) for the period	-	-	-	(207)	(207)	107	(100)
Private placement expenses incurred	-	(24)	-	-	(24)	-	(24)
At 31 August 2008	49,277	4,775	-	(18,995)	35,057	898	35,955

Note:

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 30 November 2008 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 AUGUST 2009
(The figures have not been audited)

	CURRENT FINANCIAL PERIOD ENDED 31/8/2009 RM'000	PRECEDING FINANCIAL PERIOD ENDED 31/8/2008 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,189	23
Adjustment for:-		
Non-cash items	443	242
Non-operating items	145	499
Share of results of associated companies	(77)	1,042
Operating profit before changes in working capital	2,700	1,806
Changes in working capital		
Net changes in current assets	(13,176)	(52)
Net changes in current liabilities	5,006	(4,942)
Cash used in operations	(5,470)	(3,188)
Interest received	75	88
Interest paid	(348)	(489)
Taxes paid	(137)	(96)
Net cash flow used in operating activities	(5,880)	(3,685)
CASH FLOW FROM INVESTING ACTIVITIES		
Property, plant and equipment	1,192	(317)
Other investment activities	(222)	(223)
Net cash flow generated from/(used in) investing activities	970	(540)
CASH FLOW FROM FINANCING ACTIVITIES		
Net drawdown/(repayment) of bank borrowings	4,645	1,398
Payment for private placement expenses	-	(24)
Net cash flow generated from financing activities	4,645	1,374
NET DECREASE IN CASH AND CASH EQUIVALENT	(265)	(2,851)
CASH AND CASH EQUIVALENT AT BEGINNING OF THE PERIOD	3,147	6,110
CASH AND CASH EQUIVALENT AT END OF THE PERIOD	2,882	3,259

Note:

The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the year ended 30 November 2008 and the accompanying explanatory notes attached to the interim financial statements.