

AMTEL HOLDINGS BERHAD
(409449-A)

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 28 FEBRUARY 2010

CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2010
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 28-2-2010 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 28-2-2009 RM'000	CURRENT YEAR TO DATE 28-2-2010 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 28-2-2009 RM'000
Revenue	11,758	7,618	11,758	7,618
Operating Expenses	(11,412)	(7,655)	(11,412)	(7,655)
Other Operating Income	145	242	145	242
Profit/(Loss) from Operations	<u>491</u>	<u>205</u>	<u>491</u>	<u>205</u>
Finance Costs	(88)	(26)	(88)	(26)
Share of Associated Companies' Results	(5)	2	(5)	2
Profit Before Taxation	<u>398</u>	<u>181</u>	<u>398</u>	<u>181</u>
Taxation	(48)	(73)	(48)	(73)
Profit for the Period	<u>350</u>	<u>108</u>	<u>350</u>	<u>108</u>
<u>Attributable to:-</u>				
Equity Holders of the Company	388	93	388	93
Minority Interests	(38)	15	(38)	15
Profit for the Period	<u>350</u>	<u>108</u>	<u>350</u>	<u>108</u>
<u>Earnings Per Share Attributable to</u>				
<u>Equity Holders of the Company :-</u>				
Basic (sen)	0.79	0.19	0.79	0.19
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 2009 and the accompanying explanatory notes attached to the interim financial statements.

AMTEL HOLDINGS BERHAD
(409449-A)

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 28 FEBRUARY 2010
(The figures have not been audited)

	UNAUDITED AS AT CURRENT FINANCIAL YEAR END 28/2/2010 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR END 30/11/2009 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	2,895	2,844
Investment Properties	13,514	13,514
Prepaid Land Lease Payments	31	31
Investments in Associates	68	73
Intangible Assets	459	507
Other Investments	4,903	5,036
Other Receivables	984	984
Deferred Tax Assets	900	900
	23,754	23,889
Current Assets		
Inventories	3,030	2,749
Trade & Other Receivables	13,318	14,953
Short Term Investments	390	427
Cash and Bank Balances	7,642	5,710
	24,380	23,839
Non-current assets held for sale	2,156	2,156
	50,290	49,884
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Parent		
Share Capital	49,277	49,277
Reserves	(15,392)	(15,780)
	33,885	33,497
Minority Interests	617	655
Total Equity	34,502	34,152
Non-Current Liabilities		
Hire Purchase Creditors	774	847
Deferred Tax Liabilities	13	13
	787	860
Current Liabilities		
Trade & Other Payables	11,207	11,166
Short Term Borrowings	3,261	3,213
Provision for Taxation	299	274
Hire Purchase Creditors	234	219
	15,001	14,872
Total Liabilities	15,788	15,732
	50,290	49,884
TOTAL EQUITY AND LIABILITIES		
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.6876	0.6798

The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the year ended 30 November 2009 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2010
(The figures have not been audited)

	<u>Attributable to Equity Holders of Parent</u>			Total RM'000	Minority Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Accumulated Losses RM'000			
3 months						
<u>ended 28 February 2010</u>						
At 1 December 2009	49,277	4,775	(20,555)	33,497	655	34,152
Net profit/(loss) for the period	-	-	388	388	(38)	350
Acquisition from minority interests	-	-	-		-	-
At 28 February 2010	<u>49,277</u>	<u>4,775</u>	<u>(20,167)</u>	<u>33,885</u>	<u>617</u>	<u>34,502</u>
3 months						
<u>ended 28 February 2009</u>						
At 1 December 2008	49,277	4,775	(23,273)	30,779	740	31,519
Net profit/(loss) for the period	-	-	93	93	15	108
At 28 February 2009	<u>49,277</u>	<u>4,775</u>	<u>(23,180)</u>	<u>30,872</u>	<u>755</u>	<u>31,627</u>

Note:

The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements for the year ended 30 November 2009 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 28 FEBRUARY 2010
(The figures have not been audited)

	CURRENT FINANCIAL YEAR ENDED 28/2/2010 RM'000	PRECEDING FINANCIAL YEAR ENDED 28/2/2009 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	398	181
Adjustment for:-		
Non-cash items	51	(151)
Non-operating items	117	3,239
Share of results of associated companies	5	(2)
Operating profit before changes in working capital	571	3,267
Changes in working capital		
Net changes in current assets	1,508	1,171
Net changes in current liabilities	41	(1,137)
Cash generated from operations	2,120	3,301
Interest received	19	110
Interest paid	(88)	(26)
Taxes paid	(23)	(23)
Net cash flow generated from operating activities	2,028	3,362
CASH FLOW FROM INVESTING ACTIVITIES		
Property, plant and equipment	(219)	(78)
Other investment activities	44	(626)
Net cash flow used in investing activities	(175)	(704)
CASH FLOW FROM FINANCING ACTIVITIES		
Net (repayment)/drawdown of bank borrowings	(775)	(3,033)
Net cash flow used in financing activities	(775)	(3,033)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	1,078	(375)
CASH AND CASH EQUIVALENT AT BEGINNING OF THE PERIOD	4,343	3,147
CASH AND CASH EQUIVALENT AT END OF THE PERIOD	5,421	2,772

Note:

The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the year ended 30 November 2009 and the accompanying explanatory notes attached to the interim financial statements.