

AMTEL HOLDINGS BERHAD
(409449-A)

INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 31 MAY 2010

CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MAY 2010
(The figures have not been audited)

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--|--|--|---|
| | CURRENT YEAR QUARTER 31-5-2010 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 31-5-2009 RM'000 | CURRENT YEAR TO DATE 31-5-2010 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 31-5-2009 RM'000 |
| Revenue | 16,667 | 11,370 | 28,425 | 18,988 |
| Operating Expenses | (15,767) | (11,252) | (27,179) | (18,907) |
| Other Operating Income | 63 | 335 | 208 | 577 |
| Profit/(Loss) from Operations | <u>963</u> | <u>453</u> | <u>1,454</u> | <u>658</u> |
| Finance Costs | (116) | (128) | (204) | (154) |
| Share of Associated Companies' Results | 23 | 45 | 18 | 47 |
| Profit Before Taxation | <u>870</u> | <u>370</u> | <u>1,268</u> | <u>551</u> |
| Taxation | (70) | (122) | (118) | (195) |
| Profit for the Period | <u>800</u> | <u>248</u> | <u>1,150</u> | <u>356</u> |
| <u>Attributable to:-</u> | | | | |
| Equity Holders of the Company | 840 | 278 | 1,228 | 371 |
| Minority Interests | (40) | (30) | (78) | (15) |
| Profit for the Period | <u>800</u> | <u>248</u> | <u>1,150</u> | <u>356</u> |
| <u>Earnings Per Share Attributable to Equity Holders of the Company :-</u> | | | | |
| Basic (sen) | 1.70 | 0.56 | 2.49 | 0.75 |
| 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 31 MAY 2010
(The figures have not been audited)

| | UNAUDITED AS AT CURRENT FINANCIAL PERIOD ENDED 31/5/2010 | AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 30/11/2009 |
|---|---|--|
| | RM'000 | RM'000 |
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 3,008 | 2,844 |
| Investment Properties | 169 | 13,514 |
| Prepaid Land Lease Payments | 31 | 31 |
| Investments in Associates | 91 | 73 |
| Intangible Assets | 412 | 507 |
| Other Investments | 3,990 | 5,036 |
| Other Receivables | 643 | 984 |
| Deferred Tax Assets | 900 | 900 |
| Non-current assets held for sale | 15,501 | 2,156 |
| | 24,745 | 26,045 |
| Current Assets | | |
| Inventories | 4,583 | 2,749 |
| Trade & Other Receivables | 19,233 | 14,953 |
| Short Term Investments | 324 | 427 |
| Cash and Bank Balances | 4,840 | 5,710 |
| | 28,980 | 23,839 |
| TOTAL ASSETS | 53,725 | 49,884 |
| EQUITY AND LIABILITIES | | |
| Equity Attributable to Equity Holders of the Parent | | |
| Share Capital | 49,277 | 49,277 |
| Reserves | (14,552) | (15,780) |
| | 34,725 | 33,497 |
| Minority Interests | 577 | 655 |
| Total Equity | 35,302 | 34,152 |
| Non-Current Liabilities | | |
| Hire Purchase Creditors | 722 | 847 |
| Deferred Tax Liabilities | 12 | 13 |
| | 734 | 860 |
| Current Liabilities | | |
| Trade & Other Payables | 12,481 | 11,166 |
| Short Term Borrowings | 4,675 | 3,213 |
| Provision for Taxation | 301 | 274 |
| Hire Purchase Creditors | 232 | 219 |
| | 17,689 | 14,872 |
| Total Liabilities | 18,423 | 15,732 |
| TOTAL EQUITY AND LIABILITIES | 53,725 | 49,884 |
| Net assets per share attributable to ordinary equity holders of the parent (RM) | 0.7047 | 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.

AMTEL HOLDINGS BERHAD
(409449-A)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MAY 2010
(The figures have not been audited)

| | <u>Attributable to Equity Holders of Parent</u> | | | | Minority Interest RM'000 | Total Equity RM'000 |
|---------------------------------------|---|----------------------------|---------------------------------|-----------------|--------------------------------|---------------------------|
| | Share Capital RM'000 | Share Premium RM'000 | Accumulated Losses RM'000 | Total RM'000 | | |
| 6 months ended 31 May 2010 | | | | | | |
| At 1 December 2009 | 49,277 | 4,775 | (20,555) | 33,497 | 655 | 34,152 |
| Net profit/(loss) for the period | - | - | 1,228 | 1,228 | (78) | 1,150 |
| Acquisition from minority interests | - | - | - | - | - | - |
| At 31 May 2010 | <u>49,277</u> | <u>4,775</u> | <u>(19,327)</u> | <u>34,725</u> | <u>577</u> | <u>35,302</u> |
| 6 months ended 31 May 2009 | | | | | | |
| At 1 December 2008 | 49,277 | 4,775 | (23,273) | 30,779 | 740 | 31,519 |
| Net profit/(loss) for the period | - | - | 371 | 371 | (15) | 356 |
| At 31 May 2009 | <u>49,277</u> | <u>4,775</u> | <u>(22,902)</u> | <u>31,150</u> | <u>725</u> | <u>31,875</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.

AMTEL HOLDINGS BERHAD
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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MAY 2010
(The figures have not been audited)

| | CURRENT FINANCIAL PERIOD ENDED 31/5/2010 RM'000 | PRECEDING FINANCIAL YEAR ENDED 31/5/2009 RM'000 |
|--|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 1,268 | 551 |
| Adjustment for:- | | |
| Non-cash items | 352 | 290 |
| Non-operating items | 264 | 3,278 |
| Share of results of associated companies | (18) | (47) |
| Operating profit before changes in working capital | 1,866 | 4,072 |
| Changes in working capital | | |
| Net changes in current assets | (5,631) | (5,525) |
| Net changes in current liabilities | 1,315 | 1,314 |
| Cash used in operations | (2,450) | (139) |
| Interest received | 35 | 69 |
| Interest paid | (204) | (154) |
| Taxes paid | (80) | (67) |
| Net cash used in operating activities | (2,699) | (291) |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Property, plant and equipment | (567) | (563) |
| Other investment activities | 954 | 249 |
| Net cash generated from/(used in) investing activities | 387 | (314) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Net (repayment)/drawdown of bank borrowings | 1,025 | 279 |
| Net cash generated from financing activities | 1,025 | 279 |
| NET DECREASE IN CASH AND CASH EQUIVALENT | (1,287) | (326) |
| CASH AND CASH EQUIVALENT AT BEGINNING OF THE PERIOD | 4,343 | 3,147 |
| CASH AND CASH EQUIVALENT AT END OF THE PERIOD | 3,056 | 2,821 |

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.