



AMTEL HOLDINGS BERHAD

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

UNAUDITED INTERIM FINANCIAL REPORT

FOR THE FIRST FINANCIAL QUARTER ENDED 28 FEBRUARY 2015

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

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 28 FEBRUARY 2015

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2015
(The figures have not been audited)**

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTERS | |
|---|---|---|---|--|
| | CURRENT PERIOD QUARTER 28-2-2015 RM'000 | PRECEDING YEAR CORRESPONDING QUARTER 28-2-2014 RM'000 | CURRENT YEAR TO DATE 28-2-2015 RM'000 | PRECEDING YEAR CORRESPONDING PERIOD 28-2-2014 RM'000 |
| Revenue | 8,427 | 6,525 | 8,427 | 6,525 |
| Operating Expenses | (9,048) | (7,222) | (9,048) | (7,222) |
| Other Operating Income | 294 | 272 | 294 | 272 |
| (Loss)/Profit from Operations | (327) | (425) | (327) | (425) |
| Finance Costs | (21) | (103) | (21) | (103) |
| Share of Results of Associates | 20 | 26 | 20 | 26 |
| (Loss)/Profit Before Taxation | (328) | (502) | (328) | (502) |
| Taxation | (38) | (36) | (38) | (36) |
| (Loss)/Profit for the period | (366) | (538) | (366) | (538) |
| Other Comprehensive Income, Net of Tax | | | | |
| Items that may be reclassified subsequently to Profit or Loss | | | | |
| Foreign currency translation | 9 | - | 9 | - |
| Total Comprehensive Income for the period | (357) | (538) | (357) | (538) |
| <u>(Loss)/Profit Attributable to:-</u> | | | | |
| Owners of the Parent | (359) | (524) | (359) | (524) |
| Non-controlling Interests | (7) | (14) | (7) | (14) |
| | (366) | (538) | (366) | (538) |
| <u>Total Comprehensive Income Attributable to:-</u> | | | | |
| Owners of the Parent | (353) | (524) | (353) | (524) |
| Non-controlling Interests | (4) | (14) | (4) | (14) |
| | (357) | (538) | (357) | (538) |
| <u>Earnings Per Share Attributable to Owners of the Parent :-</u> | | | | |
| Basic (sen) | -0.73 | -1.06 | -0.73 | -1.06 |
| 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 2014 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 28 FEBRUARY 2015
(The figures have not been audited)

| | <u>UNAUDITED</u> | <u>AUDITED</u> |
|--|--|---|
| | AS AT CURRENT FINANCIAL PERIOD 28/2/2015 RM'000 | AS AT PRECEDING FINANCIAL YEAR ENDED 30/11/2014 RM'000 |
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 2,169 | 2,276 |
| Investment Properties | 169 | 169 |
| Investments in Associates | 991 | 972 |
| Intangible Assets | 4,738 | 2,831 |
| Deferred Tax Assets | 750 | - |
| Other Investments - non-current | 250 | 250 |
| | 9,067 | 6,498 |
| Current Assets | | |
| Inventories | 1,189 | 604 |
| Property Development Costs | 606 | - |
| Trade & Other Receivables | 10,066 | 11,103 |
| Other Investments - current | 11,485 | 11,392 |
| Cash deposits with licensed banks | 6,230 | 4,215 |
| Cash and Bank Balances | 14,430 | 16,894 |
| | 44,006 | 44,208 |
| | 53,073 | 50,706 |
| TOTAL ASSETS | | |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share Capital | 49,277 | 49,277 |
| Reserves | (6,572) | (6,219) |
| Equity Attributable to Owners of the Parent | 42,705 | 43,058 |
| Non-controlling Interests ("NCI") | 367 | 371 |
| Total Equity | 43,072 | 43,429 |
| Non-Current Liabilities | | |
| Finance Lease Payables | 303 | 352 |
| Deferred Tax Liabilities | 457 | 486 |
| | 760 | 838 |
| Current Liabilities | | |
| Trade & Other Payables | 7,924 | 5,694 |
| Short Term Borrowings | 908 | 329 |
| Tax Liabilities | 193 | 195 |
| Finance Lease Payables | 216 | 221 |
| | 9,241 | 6,439 |
| Total Liabilities | 10,001 | 7,277 |
| | 53,073 | 50,706 |
| TOTAL EQUITY AND LIABILITIES | | |
| Net assets per share attributable to owners of the parent (RM) | 0.8666 | 0.8738 |

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 2014 and the accompanying explanatory notes attached to the interim financial report.

AMTEL HOLDINGS BERHAD (409449-A)
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 28 FEBRUARY 2015**
(The figures have not been audited)

| | <----- Attributable to Owners of the Parent -----> | | | | | Total RM'000 | Non- controlling Interests RM'000 | Total Equity RM'000 |
|--|--|----------------------------|---------------------------------|--|---------------------------------|-----------------|--|---------------------------|
| | Share Capital RM'000 | Share Premium RM'000 | Fair Value Reserve RM'000 | Currency Translation Reserve RM'000 | Accumulated Losses RM'000 | | | |
| 3 months ended 28 February 2015 | | | | | | | | |
| At 1 December 2014 | 49,277 | 4,775 | 159 | (3) | (11,150) | 43,058 | 371 | 43,429 |
| Profit for the financial period | - | - | - | - | (359) | (359) | (7) | (366) |
| Foreign currency translation | - | - | - | 6 | - | 6 | 3 | 9 |
| Total comprehensive income 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 |
| 3 months ended 28 February 2014 | | | | | | | | |
| At 1 December 2013 | 49,277 | 4,775 | 159 | - | (9,780) | 44,431 | 374 | 44,805 |
| Total comprehensive income for the financial period | - | - | - | - | (524) | (524) | (14) | (538) |
| At 28 February 2014 | 49,277 | 4,775 | 159 | - | (10,304) | 43,907 | 360 | 44,267 |

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 2014 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 28 FEBRUARY 2015
(The figures have not been audited)

| | CURRENT FINANCIAL PERIOD ENDED 28/2/2015 RM'000 | PRECEDING FINANCIAL PERIOD ENDED 28/2/2014 RM'000 |
|---|--|--|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| (Loss)/Profit before taxation | (328) | (502) |
| Adjustments for:- | | |
| Non-cash items | 453 | 392 |
| Non-operating items | (179) | (129) |
| Share of results of associates | (19) | (26) |
| Operating (loss)/profit before changes in working capital | (73) | (265) |
| Changes in working capital | | |
| Net changes in current assets | 369 | 3,162 |
| Net changes in current liabilities | 2,230 | (2,640) |
| Cash generated from operations | 2,526 | 257 |
| Interest received | 64 | 41 |
| Interest paid | (21) | (103) |
| Taxes paid | (25) | (89) |
| Net cash from operating activities | 2,544 | 106 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (98) | (513) |
| Disposal of property, plant and equipment | - | 147 |
| Additions in property development costs | (606) | - |
| Additions in intangible assets | (2,905) | (422) |
| (Placement)/Withdrawal of pledged cash & cash equivalent under lien | (3,967) | 2,296 |
| Dividend income | 93 | 128 |
| Net cash (used in)/from investing activities | (7,483) | 1,636 |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Net additions/(repayment) of bank borrowings | 575 | (162) |
| Payment of finance lease | (54) | (68) |
| Net cash from/(used in) financing activities | 521 | (230) |
| NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENT | (4,418) | 1,512 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD | 14,429 | 10,860 |
| CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD | 10,011 | 12,372 |
| Cash and cash equivalents at end of the period comprise of:- | | |
| Cash at banks and in hand | 8,296 | 5,912 |
| Fixed income fund with licensed fund management company | 6,134 | 14,060 |
| Cash deposits with licensed banks | 6,230 | 4,738 |
| Bank overdrafts | (85) | (80) |
| | 20,575 | 24,630 |
| Less: Cash at banks & fixed income fund under lien | (4,956) | (9,743) |
| Less: Cash deposits with licensed banks under lien | (5,544) | (2,451) |
| Less: Cash deposits with maturity more than 3 months | (64) | (64) |
| | 10,011 | 12,372 |

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 2014 and the accompanying explanatory notes attached to the interim financial report.

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**UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 28 FEBRUARY 2015**

(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 2014 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 2014.

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 2014, except for the adoption of the MFRSs, amendments/improvements to MFRSs and IC interpretations effective for annual periods beginning on or after 1 January 2014 and 1 July 2014 where applicable to the Group. The adoption of these applicable MFRSs, amendments/improvements and IC interpretations do not have any material impact on the financial statements of the Group and the Company upon their initial application.

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:-

| <u>New MFRSs</u> | | Effective for financial periods beginning on or after |
|------------------|---------------------------------------|---|
| MFRS 9 | Financial Instruments | 1 January 2018 |
| MFRS 14 | Regulatory Deferral Accounts | 1 January 2016 |
| MFRS 15 | Revenue from Contracts with Customers | 1 January 2017 |

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1. Basis of Preparation (Cont'd)

1.1 Significant Accounting Policies (Cont'd)

| <u>Amendments/Improvements to MFRSs</u> | Effective for financial periods beginning on or after |
|---|---|
| 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 13 Fair Value Measurement | 1 January 2016 |
| MFRS 101 Presentation of Financial Statements: Disclosure Initiative | 1 January 2016 |
| 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 |

2. Audit Qualification

The audit report of the Group's financial statements for the year ended 30 November 2014 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.

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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 28 February 2015.

8. Segmental Reporting

The Group's segment information for the financial period ended 28 February 2015 is as follows:-

(i) Major Business Segments

3 months ended 28 February 2015

| 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 | - | 7,637 | 744 | 46 | - | 8,427 |
| Inter-segment revenue | - | 549 | - | 343 | (892) | - |
| Total revenue | - | 8,186 | 744 | 389 | (892) | 8,427 |
| SEGMENT RESULTS | Property Development RM'000 | ICT RM'000 | TIS RM'000 | Others RM'000 | Consolidated RM'000 | |
| 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 | | | | | | |
| Total segment assets | 917 | 19,852 | 6,029 | 26,275 | 53,073 | |
| Total segment liabilities | 738 | 6,094 | 1,140 | 2,029 | 10,001 | |

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8. Segmental Reporting (Cont'd)

(i) Major Business Segments (Cont'd)

3 months ended 28 February 2014

| GROUP | ICT | TIS | Others | Elimination | Consolidated |
|-------------------------------|---------------|--------------|---------------|---------------|--------------|
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| SEGMENT REVENUE | | | | | |
| External revenue | 6,374 | 104 | 47 | - | 6,525 |
| Inter-segment revenue | 401 | - | 352 | (753) | - |
| Total revenue | <u>6,775</u> | <u>104</u> | <u>399</u> | <u>(753)</u> | <u>6,525</u> |
| SEGMENT RESULTS | | | | | |
| | ICT | TIS | Others | Consolidated | |
| | RM'000 | RM'000 | RM'000 | RM'000 | |
| Profit/(Loss) from operations | 46 | (234) | (237) | (425) | |
| Finance costs | (20) | (3) | (80) | (103) | |
| Share of associates' results | 41 | (15) | - | 26 | |
| Profit/(Loss) before taxation | 67 | (252) | (317) | (502) | |
| Taxation | (36) | - | - | (36) | |
| Profit/(Loss) for the period | <u>31</u> | <u>(252)</u> | <u>(317)</u> | <u>(538)</u> | |
| FINANCIAL POSITION | | | | | |
| As at 28 February 2014 | | | | | |
| Total segment assets | <u>23,278</u> | <u>4,301</u> | <u>31,281</u> | <u>58,860</u> | |
| Total segment liabilities | <u>5,543</u> | <u>629</u> | <u>8,421</u> | <u>14,593</u> | |

(ii) Geographical Segments

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

| GROUP | Revenue | |
|--------------|----------------------------|--|
| | Current period | Preceding Year |
| | 28 February 2015 RM'000 | Corresponding period 28 February 2014 RM'000 |
| Malaysia | 8,425 | 6,525 |
| Singapore | 2 | - |
| Total | <u>8,427</u> | <u>6,525</u> |

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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.

10. Material Events Subsequent to the End of Financial Period

There were no material events subsequent to the end of the financial period ended 28 February 2015 that have not been reflected in the financial statements or to be disclosed as at the date of this report other than as mentioned below:-

On 24 March 2015, the Company announced to BMSB that it proposed to undertake a proposed diversification of the existing businesses of the Group to include property development ("Proposed Diversification"). The Proposed Diversification is subject to the approval by the shareholders of the Company at the Annual General Meeting to be convened on 28 May 2015.

11. Changes in Composition of the Group

There were no changes in the composition of the Group during the current quarter and financial period to date other than as mentioned below:-

On 17 October 2014, the Company entered into a shares sale agreement to acquire 100% equity interest in Mewah Amanjaya Sdn Bhd for a total cash consideration of RM3.0 million. The acquisition was completed on 29 December 2014.

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 2014, except for the followings:-

| | As At 28/2/2015 |
|---|--------------------|
| 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>823</u> |
| Group | |
| <u>Contingent Liabilities – Secured*</u> | |
| Bank guarantees | <u>253</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.

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13. Capital and Other Commitments

The Group has no capital commitment in respect of property, plant and equipment for current period ended 28 February 2015.

However the amount of commitments for the development of navigation software engine not provided for in the interim financial statements as at 28 February 2015 is as follows:-

| <u>Capital Expenditure – Intangible Assets</u> | RM'000 |
|--|------------|
| Contracted but not provided for | <u>158</u> |

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.

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

1. Review of Performance

For the first financial quarter ended 28 February 2015, the Group reported a turnover of RM8.43 million and loss before tax of RM0.33 million, as compared to turnover of RM6.52 million and loss before tax of RM0.50 million achieved in the preceding year corresponding quarter. The lower loss recorded was mainly attributed to the improvement in the supply of Telematics products and services from the ICT segment.

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

ICT Segment

ICT segment attained higher revenue and profit before tax during the quarter under review as compared to preceding year corresponding quarter. This was mainly due to the increase in the supply of certain Telematics products and services to existing customers.

Property Development Segment

The loss reported during the current quarter was mainly attributed to the initial costs incurred as the property construction is only at its early stage of piling and ground works.

TIS Segment

Despite an increase in turnover derived from higher progress billings from projects completed during the current quarter, the loss reported is within expectation due to lower profit margin reported on certain projects due to competitive business environment.

Others Segment

Loss posted during the current quarter was mainly attributed to the legal and professional charges incurred on various corporate exercises undertaken by the Group.

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

The Group reported a loss before tax of RM0.33 million for the current quarter under review as compared to profit before tax of RM2.19 million reported in the immediate preceding quarter. Profit reported in the immediate preceding quarter was mainly due to gain on disposal of the Glenmarie's property.

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3. Prospects for the Next Financial Year

Moving forward, the Board anticipates the business environment to remain competitive and challenging in view of the weakening of our currency against other major currencies. The Group will continue with its cost control measures to streamline its operational processes, tapping into new market segments via introduction of new products and venturing into new business segment in order to remain vigilant during this challenging period.

Barring any unforeseen circumstances, the Board remains optimistic towards the Group's performance for 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 | (67) | (67) |
| Transfer to deferred tax liabilities | 29 | 29 |
| | <u>(38)</u> | <u>(38)</u> |

The tax charge for the Group reflects an effective tax rate which is higher than the statutory tax rate primarily due to certain expenses being disallowed for tax purposes and non-availability of Group tax relief in respect of losses incurred by certain subsidiaries.

The deferred tax expense recognized was relating to origination of temporary differences between the carrying amount of property, plant and equipment and its tax base.

6. Status of Corporate Proposals

There are no corporate proposals announced but not completed as at the date of issue of this quarterly report other than as mentioned in the above paragraph 10 of Page 9.

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 28 February 2015 is RM6.58 million.

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8. Group Borrowings

The Group's total borrowings (all denominated in Ringgit Malaysia) as at 28 February 2015 are as follows:-

| | As at 28/2/2015 RM'000 |
|---|------------------------------|
| (1) <u>Short Term Borrowings:-</u> | |
| - <u>Secured</u> | |
| Bank overdraft | 85 |
| Bills payable | 823 |
| | <u>908</u> |
| (2) <u>Long Term Borrowings:-</u> | |
| - <u>Secured</u> | |
| Finance leases payable after the next 12 months | <u>303</u> |

Securities:-

(i) The short term borrowings are secured by debentures incorporating fixed and floating charge over all present and future assets and undertakings of Amtel Cellular Sdn Bhd, corporate guarantees of the Company and cash deposits with licensed banks of subsidiary companies.

The Group does not have borrowing denominated in foreign currency.

9. Material Litigation

There is no pending material litigation that would have a material adverse effect on the financial position of the Group as at the date of issue of this quarterly report.

10. Disclosure of Derivatives

The Group does not have outstanding derivatives (including financial instruments designated as hedging instruments) as at 28 February 2015.

11. 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 and financial period ended 28 February 2015.

12. Dividend

The Board of Directors does not recommend any payment of dividend for the current financial period ended 28 February 2015.

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13. 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 <hr/> 28/2/2015 RM'000 | Preceding Year Quarter <hr/> 28/2/2014 RM'000 |
|--|---|--|
| 1. Interest income | (64) | (41) |
| 2. Dividend income | (135) | (94) |
| 3. Other income excluding interest and dividend income | (53) | (50) |
| 4. Interest expense | 21 | 103 |
| 5. Depreciation of property, plant & equipment | 202 | 216 |
| 6. Amortisation of intangible assets | 248 | 99 |
| 7. Impairment loss on receivables | - | - |
| 8. Inventories written off | - | - |
| 9. (Gain)/Loss on disposal of quoted or unquoted investment | - | 6 |
| 10. (Gain)/Loss on disposal of property, plant & equipment | - | (63) |
| 11. Gain on disposal of non-current assets held for sale | - | - |
| 12. Impairment of intangible assets | - | - |
| 13. Impairment of property, plant & equipment | 3 | - |
| 14. Net fair value loss/(gain) on held for trading investments | - | (34) |
| 15. Net foreign exchange loss/(gain) | 37 | 32 |
| 16. (Gain)/Loss on derivatives | - | - |
| 17. Exceptional items | - | - |
| | <hr/> <hr/> | <hr/> <hr/> |

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14. 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 RM0.36 million by the number of 49,277,066 ordinary shares in issue during the period.

(2) Diluted earnings per share

Not applicable.

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

The breakdown of the accumulated losses of the Group as at 28 February 2015 into realised and unrealised profits/(losses) is as follows:-

| | As at 28/2/2015 RM'00 | As at 28/2/2014 RM'000 |
|--|--------------------------|---------------------------|
| Total accumulated losses:- | | |
| - Realised | (32,698) | (31,415) |
| - Unrealised | (1,009) | (960) |
| | (33,707) | (32,375) |
| Total share of retained profits/(accumulated losses) from associated companies:- | | |
| - Realised | 899 | 862 |
| - Unrealised | (2) | - |
| | (32,810) | (31,513) |
| Add/(Less): Consolidation adjustments | 21,301 | 21,209 |
| Total accumulated losses as per consolidated accounts | (11,509) | (10,304) |

AMTEL HOLDINGS BERHAD

By Order of the Board

Lau Choi King
Company Secretary