

**AMTEK HOLDINGS BERHAD (125863-K)**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

	<b>As At 31.12.18 RM '000</b>	<b>As At 30.06.18 RM '000</b>
	<b>(UNAUDITED)</b>	<b>(AUDITED)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	67	84
Investment properties	6,405	6,476
Deferred tax assets	-	-
<b>Total non-current assets</b>	<b>6,472</b>	<b>6,560</b>
<b>Current assets</b>		
Receivables	529	2,142
Tax assets	1,532	1,532
Deposits, cash and bank balances	4,382	5,228
<b>Total current assets</b>	<b>6,443</b>	<b>8,902</b>
<b>TOTAL ASSETS</b>	<b>12,915</b>	<b>15,462</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	69,129	69,129
Reserves	(60,236)	(59,701)
	8,893	9,428
Non-Controlling interest	1,007	1,007
<b>Total equity</b>	<b>9,900</b>	<b>10,435</b>
<b>Non-current liabilities</b>		
Borrowings	-	200
<b>Total non-current liability</b>	<b>-</b>	<b>200</b>
<b>Current liabilities</b>		
Borrowings	2,356	2,919
Payables	659	1,908
Provision of taxation	-	-
<b>Total current liabilities</b>	<b>3,015</b>	<b>4,827</b>
<b>TOTAL LIABILITIES</b>	<b>3,015</b>	<b>5,027</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,915</b>	<b>15,462</b>
<b>Net asset per share</b>	<b>0.18</b>	<b>0.19</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial report)

## AMTEK HOLDINGS BERHAD (125863-K)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 DECEMBER 2018

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter 31.12.18 RM '000	Preceding Year Corresponding Quarter 31.12.17 RM '000	Current Year To Date 31.12.18 RM '000	Preceding Year Corresponding Period 31.12.17 RM '000
Revenue	10	56	4,670	113	7,883
Cost of Sales	10	-	(3,582)	-	(5,493)
<b>Gross Profit</b>		56	1,088	113	2,390
Other operating income	11	-	28	9	46
Selling and distribution costs	12	-	(1,895)	(25)	(3,784)
Administrative expenses	13	(290)	(842)	(542)	(1,422)
Loss from operations		(234)	(1,621)	(445)	(2,770)
Finance costs		(44)	(91)	(90)	(198)
<b>Loss before tax</b>		(278)	(1,712)	(535)	(2,968)
Taxation	22	-	-	-	-
<b>Loss for the financial period</b>		(278)	(1,712)	(535)	(2,968)
<b>Other comprehensive income for the period</b>		-	-	-	-
<b>Total comprehensive expense for the period</b>		(278)	(1,712)	(535)	(2,968)
<b>(Loss)/Profit attributable to:</b>					
Owner of the Company		(278)	(1,712)	(535)	(3,018)
Non-controlling interest		-	-	-	50
		(278)	(1,712)	(535)	(2,968)
<b>Total (expense)/income attributable to:</b>					
Owner of the Company		(278)	(1,712)	(535)	(3,018)
Non-controlling interest		-	-	-	50
		(278)	(1,712)	(535)	(2,968)
<b>Basic loss per share attributable to owner of the Company (sen)</b>	28	(0.56)	(3.42)	(1.07)	(6.04)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial report)

**AMTEK HOLDINGS BERHAD (125863-K)**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 DECEMBER 2018**

	Attributable to Equity Holders of the			Minority Interest	Total Equity
	Share Capital	Accumulated Losses	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 July 2017	69,129	(54,459)	14,670	957	15,627
Total comprehensive expense	-	(1,306)	(1,306)	50	(1,256)
At 31 December 2018	69,129	(55,765)	13,364	1,007	14,371
At 1 July 2018	69,129	(59,701)	9,428	1,007	10,435
Total comprehensive expense	-	(535)	(535)	-	(535)
At 31 December 2018	69,129	(60,236)	8,893	1,007	9,900

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial report)

**AMTEK HOLDINGS BERHAD (125863-K)**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2018**

	<b>6 months ended</b>	
	<b>31.12.18</b>	<b>31.12.17</b>
	<b>RM'000</b> <b>Unaudited</b>	<b>RM'000</b> <b>Unaudited</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(535)	(2,968)
Adjustments for:		
Allowance for inventory obsolescence	-	300
Depreciation of investment properties	71	6
Depreciation of property, plant and equipment	16	197
Gain on disposal of property, plant and equipment	(1)	-
Interest expense	90	198
Interest income	(1)	(27)
Reversal of impairment of debts	-	(35)
Written off of property, plant and equipment		1
Operating loss before working capital changes	(360)	(2,329)
Inventories	-	4,309
Receivables	1,612	3,102
Payables	(1,248)	(5,142)
Cash generated from/(used in) operations	5	(61)
Income tax paid	-	(93)
<b>Net cash generated from/(used in) operating activities</b>	<b>5</b>	<b>(155)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest income received	1	28
Proceed on disposal of property, plant and equipment	1	-
Purchase of property, plant and equipment	-	(11)
<b>Net cash generated from investing activities</b>	<b>2</b>	<b>18</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Changes to short term borrowings	(700)	(2,372)
Interest paid	(90)	(198)
Repayment of term loan	(298)	(286)
<b>Net cash used in financing activities</b>	<b>(1,089)</b>	<b>(2,856)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(1,081)</b>	<b>(2,993)</b>
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>	<b>1,013</b>	<b>2,814</b>
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	<b>(68)</b>	<b>(179)</b>
<b>The cash and cash equivalents consist of the following:</b>		
Deposits, cash and bank balances	4,382	6,031
(Less): Fixed deposit pledged for banking facility	(3,400)	(4,600)
Bank overdraft	(1,049)	(1,611)
	<b>(68)</b>	<b>(179)</b>

(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial report)

AMTEK HOLDINGS BERHAD (125863-K)  
SUMMARY OF KEY FINANCIAL INFORMATION  
FOR THE PERIOD ENDED 31 DECEMBER 2018

KEY FINANCIAL INFORMATION	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	<b>Current Year Quarter</b> <b>31.12.18</b> <b>RM '000</b>	<i>Preceding Year Corresponding Quarter</i> <i>31.12.17</i> <i>RM '000</i>	<b>Current Year To Date</b> <b>31.12.18</b> <b>RM '000</b>	<i>Preceding Year Corresponding Period</i> <i>31.12.17</i> <i>RM '000</i>
1. Revenue	56	4,670	113	7,883
2. Loss before tax	(278)	(1,712)	(535)	(2,968)
3. Loss the period	(278)	(1,712)	(535)	(2,968)
4. Loss attributable to owner of the Company	(278)	(1,712)	(535)	(3,018)
5. Loss per share (sen)	(0.56)	(3.42)	(1.07)	(6.04)
6. Proposed/Declared dividend per share (sen)	-	-	-	-
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7. Net assets per share (RM)		0.18		0.19

ADDITIONAL INFORMATION	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	<b>Current Year Quarter</b> <b>31.12.18</b> <b>RM '000</b>	<i>Preceding Year Corresponding Quarter</i> <i>31.12.17</i> <i>RM '000</i>	<b>Current Year To Date</b> <b>31.12.18</b> <b>RM '000</b>	<i>Preceding Year Corresponding Period</i> <i>31.12.17</i> <i>RM '000</i>
1 Gross interest income	-	10	1	28
2 Gross interest expense	(44)	(91)	(90)	(198)

**AMTEK HOLDINGS BERHAD (125863-K)**  
**EXPLANATION NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2018**

**1. Accounting policies and methods of computation**

The interim financial report is unaudited and has been prepared under the prescription of the FRS 134 - Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad's Listing Requirements.

The financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2018. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2018.

**2. Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 30 June 2018, except for the adoption of the following amendment to MFRSs and IC Interpretations:

MFRS 16	Leases
Amendments MFRS 3	Business Combinations
Amendments MFRS 9	Prepayment Features with Negative Compensation
Amendments MFRS 101	Presentation of Financial Statements
Amendments MFRS 108	Accounting policies, Changes in Accounting Estimates and Errors
Amendments to MFRS 112	Income Taxes (Annual Improvements to MFRS Standards 2015-2017 Cycle)
Amendment to MFRS 119	Plan Amendment, Curtailment or Settlement
Amendment to MFRS 123	Borrowing Costs (Annual Improvements to MFRS Standards 2015-2017 Cycle)
Amendments to MFRS 134	Interim Financial Reporting
Amendments to MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
IC Interpretations 19	Extinguishing Financial Liabilities with Equity Instruments
IC Interpretations 23	Uncertainty over Income Tax Treatments

It is anticipated that the adoption of the abovementioned Standards will not have a significant impact on the financial statements of the Group and the Company.

**3. Audit qualification**

The audited Annual Financial Statements for the preceding year was not subject to any qualifications.

**4. Seasonal or cyclicity of interim operations**

The Group businesses are not much affected by seasonal/cyclical factors.

**5. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence during the financial period ended 31 December 2018.

**6. Changes in accounting estimates**

There were no changes in estimates of amounts reported in prior interim period or financial year that have a material effect in the current financial quarter.

**7. Debt and equity securities**

There were no issues and repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the financial period ended 31 December 2018.

**AMTEK HOLDINGS BERHAD (125863-K)**  
**EXPLANATION NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2018**

**8. Dividends paid**

The Directors do not declare or recommend the payment of any dividend for the financial period ended 31 December 2018.

**9. Related party disclosures**

There is no related party transaction for the financial period ended 31 December 2018.

**10. Revenue and cost of sales**

	Current Quarter		Current Year-To-Date	
	6 months ended		6 months ended	
	31.12.18	31.12.17	31.12.18	31.12.17
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Sales of goods	-	4,658	-	7,858
Rental income	56	12	113	25
	<u>56</u>	<u>4,670</u>	<u>113</u>	<u>7,883</u>
<b>Cost of sales</b>				
Purchase of trading inventories	-	442	-	885
Changes in inventories of finished goods	-	3,140	-	4,608
	<u>-</u>	<u>3,582</u>	<u>-</u>	<u>5,493</u>

**11. Other operating income**

	Current Quarter		Current Year-To-Date	
	6 months ended		6 months ended	
	31.12.18	31.12.17	31.12.18	31.12.17
	RM'000	RM'000	RM'000	RM'000
<b>Continuing Operations</b>				
Interest income	-	10	1	28
Miscellaneous income	-	18	8	18
	<u>-</u>	<u>28</u>	<u>9</u>	<u>46</u>

**12. Selling and distribution costs**

	Current Quarter		Current Year-To-Date	
	6 months ended		6 months ended	
	31.12.18	31.12.17	31.12.18	31.12.17
	RM'000	RM'000	RM'000	RM'000
Depreciation	-	51	-	109
Other costs	-	1,844	25	3,675
	<u>-</u>	<u>1,895</u>	<u>25</u>	<u>3,784</u>

**13. Administrative expenses**

	Current Quarter		Current Year-To-Date	
	6 months ended		6 months ended	
	31.12.18	31.12.17	31.12.18	31.12.17
Depreciation	8	44	16	89
Reversal of impairment of debts	-	3	-	(35)
Other expenses	282	795	526	1,368
	<u>290</u>	<u>842</u>	<u>542</u>	<u>1,422</u>

**AMTEK HOLDINGS BERHAD (125863-K)**  
**EXPLANATION NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2018**

**14. Segmental reporting**

No geographical and operating segmental analysis is presented as the Group has ceased its major business and currently exploring other source of business that shall enhance the financial earnings of the Group.

All inter-segment transactions have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

**15. Valuation of property, plant and equipment**

There has been no valuation of property, plant and equipment carried out since the previous audited financial statements.

**16. Material events subsequent to the end of the current quarter**

There were no material events subsequent to the end of the financial period reported on, that have not been reflected in the financial statements.

**17. Changes in the composition of the Group**

There were no changes in the composition of the Group during the current financial period ended 31 December 2018, including business combinations, acquisition or disposal of subsidiaries and long term investments, restructurings and discontinuing operations.

**18. Review of performance of the Group for the quarter under review and financial year-to-date**

The Group revenue for the 6 months ended 31 December 2018 of RM113,000 and quarter under review of RM56,000 represent rental income derived from its investment properties compared to the previous corresponding period of last year of RM7.9 million and quarter under review of RM4.7 million from its apparel retail segment. The significant dropped in revenue was due to cessation of its apparel retail business effective 1 February 2018.

The Group posted a lower pre-tax loss for the six months ended 31 December 2018 of RM535,000 as compared to a pre-tax loss of RM3.0 million in the previous corresponding period of last year. Similarly, loss after taxation for the quarter under review of RM278,000 is also lower compared to the previous corresponding period of last year of RM1.7 million. The significant decreased in pre-tax losses was mainly due to stringent control over the overall operating expenses after the cessation of its apparel retail operation.

**19. Review of performance of the Group for the quarter under review and immediate preceding quarter**

Group revenue for the quarter under review of RM56,000 which mainly comprise of rental income is comparable with the revenue of RM57,000 in the immediate preceding quarter.

The Group pre-tax loss for the quarter under review of RM278,000 is comparable to the pre-tax loss of RM257,000 recorded in the preceding quarter. The marginal increased in pre-tax losses was mainly due to incurrence of additional professional fees during the quarter under review .

**20. Prospects for the year**

The prospects for the remaining period is expected to be challenging and the Group will remain cautious in its spending in view of the uncertain global and domestic economic situation and would intensify its effort in pursuing and exploring any value-added corporate proposal to strengthen the financial conditions of the Group and to regularise its financial condition under PN17 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

**21. Variance from financial estimate, forecast or projection or profit guarantee**

This is not applicable to the Group.

□



**AMTEK HOLDINGS BERHAD (125863-K)**  
**EXPLANATION NOTES TO THE INTERIM FINANCIAL REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2018**

**22. Taxation**

The was no provision for taxation during the financial period ended 31 December 2018.

**23. Corporate proposal**

On 15 January 2018, the Company become an affected listed issuer under Practice Note 17 ("PN 17") of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") ("Bursa Securities") as the Company has triggered the prescribe criteria pursuant to Paragraph 2.1(a) of PN 17 based on the latest unaudited financial statements of the Company for the financial period ended 30 November 2017.

On 20 December 2018, the Company has made an application to Bursa Securities seeking approval for extension of time for further six (6) months to submit the Regularisation Plan and the decision is still pending todate.

The Group is taking the necessary steps to formulate a regulation plan to address the Company's PN17 status and will make the necessary announcements on the regulation plan in due course.

**24. Group borrowings**

Secured short term bank borrowings as at 31 December 2018 are as follows:

	<b>RM'000</b>
Bank overdraft	1,050
Revolving credits	800
Term loans	506
Total Group Borrowings	<u><u>2,356</u></u>

**25. Financial instruments with off balance sheet risks**

There were no financial instrument with off balance sheet risks as at the date of this report.

**26. Material litigation**

There were no material litigations against the Group as at the date of this report.

**27. Dividends**

There were no dividends paid or declared for the financial period ended 31 December 2018.

**28. Loss per share**

The basic loss per share of the Group for the financial period ended 31 December 2018 is 1.07 sen per ordinary share, calculated based on the loss attributable to equity holders of the Company of RM535,000 divided by the number of ordinary shares in issue of 49,998,750.