

Quarterly Rpt On Consolidated Results For the Financial Period Ended 30/11/2012

Company Name : AMTEL HOLDINGS BERHAD
 Stock Name : AMTEL
 Date Announced : 23/01/2013
 Financial Year End : 30/11/2012
 Quarter : 4
 Quarterly report for the financial period ended : 30/11/2012
 The figures : have not been audited
 Currency : Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION 30/11/2012

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/11/2012	30/11/2011	30/11/2012	30/11/2011
	\$\$'000	\$\$'000	\$\$'000	\$\$'000
1. Revenue	14,223	16,914	55,566	61,414
2. Profit/(loss) before tax	2,120	1,248	5,651	4,289
3. Profit/(loss) for the period	1,226	712	4,383	3,682
4. Profit/(loss) attributable to ordinary equity holders of the parent	1,108	714	4,147	3,632
5. Basic earnings/(loss) per share (Subunit)	2.25	1.45	8.42	7.37
6. Proposed/Declared dividend per share (Subunit)	0.00	0.00	0.00	0.00
	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END	
7. Net assets per share attributable to ordinary equity holders of the parent (\$\$)	0.9176		0.8348	

Remarks :

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence



AMTEL HOLDINGS BERHAD

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

UNAUDITED INTERIM FINANCIAL STATEMENTS

FOR THE FOURTH FINANCIAL QUARTER ENDED 30 NOVEMBER 2012

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

INTERIM FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2012

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2012
(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT PERIOD QUARTER 30-11-2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30-11-2011 RM'000	CURRENT PERIOD TO DATE 30-11-2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30-11-2011 RM'000
Revenue	14,223	16,914	55,566	61,414
Operating Expenses	(12,325)	(15,883)	(51,257)	(58,111)
Other Operating Income	208	196	1,065	972
Profit from Operations	<u>2,106</u>	<u>1,227</u>	<u>5,374</u>	<u>4,275</u>
Finance Costs	(78)	(32)	(185)	(173)
Share of Results of Associates	92	53	462	187
Profit Before Taxation	<u>2,120</u>	<u>1,248</u>	<u>5,651</u>	<u>4,289</u>
Taxation	(894)	(536)	(1,268)	(607)
Profit for the Year	<u>1,226</u>	<u>712</u>	<u>4,383</u>	<u>3,682</u>
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income for the Year	<u><u>1,226</u></u>	<u><u>712</u></u>	<u><u>4,383</u></u>	<u><u>3,682</u></u>
<u>Profit Attributable to:-</u>				
Owners of the Company	1,108	714	4,147	3,632
Non-controlling Interests	118	(2)	236	50
	<u>1,226</u>	<u>712</u>	<u>4,383</u>	<u>3,682</u>
<u>Total Comprehensive Income Attributable to:-</u>				
Owners of the Company	1,108	714	4,147	3,632
Non-controlling Interests	118	(2)	236	50
	<u>1,226</u>	<u>712</u>	<u>4,383</u>	<u>3,682</u>
<u>Earnings Per Share Attributable to Owners of the Company :-</u>				
Basic (sen)	2.25	1.45	8.42	7.37
Fully Diluted (sen)	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2011 and the accompanying explanatory notes attached to the interim financial statements.

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2012
(The figures have not been audited)

	UNAUDITED AS AT CURRENT FINANCIAL YEAR 30/11/2012 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 30/11/2011 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	17,501	1,769
Investment Properties	169	169
Investments in Associates	800	338
Intangible Assets	1,986	1,644
Other Investments - non-current	1,450	1,450
Deferred Tax Assets	-	361
	21,906	5,731
Current Assets		
Inventories	1,860	1,896
Trade & Other Receivables	17,338	14,256
Other Investments - current	414	4,296
Cash deposits with licensed banks	8,994	9,303
Cash and Bank Balances	17,747	19,571
	46,353	49,322
TOTAL ASSETS	68,259	55,053
EQUITY AND LIABILITIES		
Equity Attributable to Owners of the Company		
Share Capital	49,277	49,277
Reserves	(4,058)	(8,142)
	45,219	41,135
Non-controlling Interests ("NCI")	322	112
Total Equity	45,541	41,247
Non-Current Liabilities		
Long Term Borrowing	7,311	-
Finance Lease Payables	879	578
Deferred Tax Liabilities	301	17
	8,491	595
Current Liabilities		
Trade & Other Payables	11,881	11,410
Short Term Borrowings	1,796	1,316
Provision for Taxation	192	182
Finance Lease Payables	358	303
	14,227	13,211
Total Liabilities	22,718	13,806
TOTAL EQUITY AND LIABILITIES	68,259	55,053
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.9176	0.8348

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 2011 and the accompanying explanatory notes attached to the interim financial statements.

AMTEL HOLDINGS BERHAD (409449-A)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2012
(The figures have not been audited)

Attributable to Owners of the Company

	<----- Non-Distributable ----->						Non- controlling Interests (NCI)	Total Equity
	Share Capital RM'000	Share Premium RM'000	Fair Value Reserve RM'000	Other Reserve RM'000	Accumulated Losses RM'000	Total RM'000	RM'000	RM'000
12 months ended 30 November 2012								
At 1 December 2011	49,277	4,775	159	-	(13,076)	41,135	112	41,247
Total comprehensive income for the year	-	-	-	-	4,147	4,147	236	4,383
<u>Transaction with owners:</u>								
Acquisition of NCI	-	-	-	-	-	-	(26)	(26)
Premium paid on acquisition of NCI	-	-	-	(63)	-	(63)	-	(63)
At 30 November 2012	49,277	4,775	159	(63)	(8,929)	45,219	322	45,541
12 months ended 30 November 2011								
At 1 December 2010	49,277	4,775	-	-	(16,708)	37,344	276	37,620
Effects of adopting FRS 139	-	-	159	-	-	159	-	159
At 1 December 2010 restated	49,277	4,775	159	-	(16,708)	37,503	276	37,779
Total comprehensive income for the year	-	-	-	-	3,632	3,632	50	3,682
Disposal of subsidiaries	-	-	-	-	-	-	(214)	(214)
At 30 November 2011	49,277	4,775	159	-	(13,076)	41,135	112	41,247

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 2011 and the accompanying explanatory notes attached to the interim financial statements.

AMTEL HOLDINGS BERHAD (409449-A)
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2012
(The figures have not been audited)

	CURRENT FINANCIAL YEAR ENDED 30/11/2012 RM'000	PRECEDING FINANCIAL YEAR ENDED 30/11/2011 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	5,651	4,289
Adjustments for:-		
Non-cash items	2,139	(44)
Non-operating items	(739)	759
Share of results of associates	(462)	(187)
Operating profit before changes in working capital	<u>6,589</u>	<u>4,817</u>
Changes in working capital		
Net changes in current assets	(3,010)	5,804
Net changes in current liabilities	471	(52)
Cash cash generated from operations	<u>4,050</u>	<u>10,569</u>
Interest received	354	322
Interest paid	(185)	(173)
Taxes paid	(751)	(183)
Net cash generated from operating activities	<u>3,468</u>	<u>10,535</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(15,870)	(261)
Disposal of property, plant & equipment	259	651
Disposal of investments in subsidiaries	-	36
Addition in intangible assets	(1,706)	(1,517)
Withdrawal/(Placement) of pledged cash deposits	(1,203)	(151)
Dividend income	427	333
Addition in held for trading investments	(258)	5
Repayment from associates	-	437
Increase in investment in an associated company	-	(38)
Net cash used in investing activities	<u>(18,351)</u>	<u>(505)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net repayment/drawdown of bank borrowings	7,761	(233)
(Payment to)/Addition in finance lease payables	(413)	(277)
Net cash generated from/(used in) financing activities	<u>7,348</u>	<u>(510)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENT	<u>(7,535)</u>	9,520
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	-	6
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	<u>27,101</u>	17,575
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	<u>19,566</u>	<u>27,101</u>
Cash and Cash equivalents at end of the year comprise of:-		
Cash and bank balances	5,325	14,438
Cash deposits with licensed banks	8,994	9,303
Fixed income fund with licensed fund management company	12,422	5,133
Investment in quoted unit trusts	-	4,156
Bank overdrafts	(56)	(13)
	<u>26,685</u>	<u>33,017</u>
Less: Cash deposits with licensed banks under lien	(7,119)	(5,916)
	<u>19,566</u>	<u>27,101</u>

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 2011 and the accompanying explanatory notes attached to the interim financial statements.

AMTEL HOLDINGS BERHAD (409449-A)
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**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2012**

(A) EXPLANATORY NOTES PURSUANT TO FRS 134

1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in compliance with Financial Reporting Standard (“FRS”) 134: Interim Financial Reporting and Paragraph 9.22 of the Bursa Malaysia Securities Berhad (“BMSB”) Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the last financial year ended 30 November 2011. 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 November 2011.

1.1 Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the financial statements for the financial year ended 30 November 2011, except for the adoption of the following Amendments to FRSs, IC Interpretations and Technical Releases (“TRs”) that are effective for financial periods beginning on or after 1 January 2011 and 1 July 2011:-

Amendments to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
Amendments to FRS 1	Additional Exemptions for First-time Adopters
Amendments to FRS 2	Group Cash-settled Share-based Payment Transactions
Amendments to FRS 7	Improving Disclosures about Financial Instruments
Amendments to FRSs	“Improvements to FRSs (2010)”
IC Interpretation 4	Determining whether an Arrangement contains a Lease
IC Interpretation 18	Transfers of Assets from Customers
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments
Amendments to IC Interpretation 14	Prepayments of a Minimum Funding Requirement
TR i-4	Shariah Compliant Sale Contracts

The adoption of the above Amendments to FRSs, IC Interpretations and TRs are not expected to have any significant impact on the financial performance and position of the Group and of the Company.

1.2 Malaysian Financial Reporting Standards Framework (“MFRS Framework”)

On 19 November 2011, the Malaysian Accounting Standards Board (“MASB”) issued a new MASB approved accounting framework, the MFRS Framework in conjunction with the MASB’s plan to converge with International Financial Reporting Standards (“IFRS”) in 2012.

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1. Basis of Preparation (Cont'd)

1.2 MFRS Framework (Cont'd)

The MFRS Framework comprises Standards as issued by the International Accounting Standards Board ("IASB") that are effective on 1 January 2012 and new/revised Standards that will be effective after 1 January 2012.

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual financial periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venturer.

The Group and the Company will prepare their first financial statements using the MFRS Framework for the year ending 30 November 2013. The Group and the Company is currently in the process of determining the impact arising from the adoption of the MFRS Framework.

2. Audit Qualification

The audit report of the Group's financial statements for the year ended 30 November 2011 did not contain any qualification.

3. Seasonal or cyclicity of interim operations

The Group's operations are not effected by seasonal or cyclical factors for the current quarter and financial year 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 years that have a material effect in the current financial quarter.

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 year to date.

7. Dividends Paid

There was no dividend paid during the financial quarter ended 30 November 2012.

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8. Segmental Reporting

The Group's segment information for the financial year ended 30 November 2012 is as follows:-

12 months ended 30 November 2012

GROUP	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	53,937	1,447	182	-	55,566
Inter-segment revenue	3,839	-	4,867	(8,706)	-
Total revenue	57,776	1,447	5,049	(8,706)	55,566

SEGMENT RESULTS	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000
Profit/(Loss) from operations	6,007	26	(659)	5,374
Finance costs	(123)	(10)	(52)	(185)
Share of associates' results	462	-	-	462
Profit before taxation	6,346	16	(711)	5,651
Taxation	(1,232)	(17)	(19)	(1,268)
Profit for the year	5,114	(1)	(730)	4,383

**FINANCIAL POSITION
As at 30 November 2012**

Total segment assets	33,857	5,221	29,181	68,259
Total segment liabilities	12,866	1,039	8,813	22,718

12 months ended 30 November 2011

GROUP	ICT RM'000	TIS RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
SEGMENT REVENUE					
External revenue	57,977	3,190	247	-	61,414
Inter-segment revenue	2,331	-	1,851	(4,182)	-
Total revenue	60,308	3,190	2,098	(4,182)	61,414

SEGMENT RESULTS	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000
Profit/(Loss) from operations	4,698	32	(455)	4,275
Finance costs	(151)	(9)	(13)	(173)
Share of associates' results	188	-	(1)	187
Profit before taxation	4,735	23	(469)	4,289
Taxation	(551)	(38)	(18)	(607)
Profit for the year	4,184	(15)	(487)	3,682

**FINANCIAL POSITION
As at 30 November 2011**

Total segment assets	29,051	5,973	20,028	55,053
Total segment liabilities	12,232	1,298	276	13,806

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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 year other than as mentioned below:-

On 29 May 2012, the Company via its wholly owned subsidiary company, Metrarama Sdn Bhd (“MSB”), entered into a Sale and Purchase Agreement (“SPA”) as varied in the Supplemental SPA dated 23 July 2012 with Ng Yoke Teng & Sons Sdn Bhd (“NYTS”) to purchase all that parcel of freehold industrial land held under GRN 215183, Lot 61789, Bandar Glenmarie, District of Petaling, State of Selangor Darul Ehsan measuring approximately 4,252 square metres erected thereon a three storey office warehouse building with mezzanine floor annexed for a total cash consideration of RM15,000,000/- (“Proposed Acquisition”).

The details of the Proposed Acquisition are set out in the announcements to BMSB on 29 May 2012 and 23 July 2012.

The Proposed Acquisition was approved by the shareholders at the Extraordinary General Meeting held on 30 August 2012 and completed on 24 October 2012.

10. Material Events Subsequent to the End of Financial Period

There were no material events subsequent to the end of the financial year ended 30 November 2012 that have not been reflected in the financial statements or to be disclosed as at the date of this report.

11. Changes in Composition of the Group

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

On 27 April 2012, the Company’s wholly owned subsidiary company, namely Amtel Cellular Sdn Bhd (“AMCSB”) acquired an additional 16% equity interest in AmNavi Sdn Bhd (“ASB”) comprising 160,000 ordinary shares of RM1/- each from Mr. Shi Jian Bing for a total cash consideration of RM73,500/-.

Subsequently on 5 July 2012, AMCSB acquired an additional 1% equity interest in ASB comprising 10,000 ordinary shares of RM1/- each from Mr. Liao Guo Yi for a total cash consideration of RM15,060/-. As a result, AMCSB’s total equity interest in ASB is increased from 68% to 85%.

The above transactions have no material effect on the Group’s earnings, gearing and net assets.

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12. Disposal of Unquoted Investments

On 27 February 2009, the Company entered into an Option Agreement with Mdm. Cheah See Mooi @ Cheah Seow Lan, Mr. Ching Ngau and Mr. Ching Jze Haur (“the Purchaser”) for the disposal of the remaining 414,000 ordinary shares of RM1/- each (“the Shares”) representing 18% equity interest held in Permata Makmur Sdn Bhd. Subsequently, the Company served a notice on 17 July 2012 to require the Purchaser to purchase the Shares from the Company for a cash consideration of RM1.2 million, payable in two equal instalments of RM600,000/- each on or before 2 August 2012 and 4 February 2013 respectively. The first instalment has been received by the Company.

13. 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 2011, except for the following:-

	Outstanding As At 30/11/2012 RM’000
Company	
<u>Contingent Liabilities – Unsecured</u>	
In respect of corporate guarantees given by the Company to financial institutions and trade creditors for banking and credit facilities granted to the subsidiary companies	<u>21,425</u>
Group	
<u>Contingent Liabilities – Secured*</u>	
Bank guarantees extended to third parties in respect of various projects of the Group	<u>182</u>

* - *The bank guarantees are secured against the fixed deposits of the subsidiary company.*

At the reporting date, there was no indication that the subsidiary companies will default on its repayments during the guarantee period.

14. Capital and Other Commitments

The Group has no capital commitment in respect of property, plant and equipment for current quarter ended 30 November 2012.

However the amount of commitments for the development of software engine not provided for in the interim financial statements as at 30 November 2012 is as follows:-

<u>Capital Expenditure – Intangible Assets</u>	RM’000
Contracted but not provided for	<u>896</u>

15. Related Party Transactions

There is no related party transaction entered into by the Company and/or its subsidiaries during the financial year to date.

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**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 30 NOVEMBER 2012**

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

1. Review of Performance

The Group generated a turnover and profit before tax of RM14.223 million and RM2.120 million respectively for the current quarter under review as compared to RM16.914 million and RM1.248 million reported in preceding year corresponding quarter. The decrease in turnover for the current quarter as compared to preceding year corresponding quarter was mainly caused by a subsidiary company having scaled down its operations which led to a drop in the sales of two-way radio communications products. The Group registered an improvement in operating results despite recorded a lower turnover mainly due to higher profit and contribution from the sale of new Telematics products.

The Group's turnover for the year ended 30 November 2012 amounted to RM55.566 million, which is lower than that of the preceding financial year of RM61.414 million. Despite reporting a 9.5% decrease in turnover for the current year caused mainly by the drop in sales of two-way radio communications products, the Group's profit for current year remains unabated due to the significant increase in revenue and profit margin reported by the sales of new Telematics products. Consequently, the Group ended the financial year with a commendable performance which showed a higher profit before tax of RM5.651 million as compared to RM4.289 million reported in preceding financial year. In addition, higher profit contribution from the associated company also contributed to the improved performance for the current year.

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

ICT Segment

ICT segment continued to be the main contributor to the Group's turnover for the current year, accounted for approximately 97% of the Group's turnover for current year mainly from sales of Telematics products.

The drop in revenue for the current year as compared to preceding financial year was largely due to the drop in sales of two-way communications products by a subsidiary which has scaled down its operation. However the greater performance accomplished from the increase in revenue and profit contribution from sales of new Telematics products leads to the overall improvement in current financial year's performance as compared to preceding financial year.

TIS Segment

Higher revenue was reported by the TIS segment in preceding financial year due to the sales of alternate telephony charges services by a former subsidiary. For current quarter and financial year under review, the loss posted is within expectation due to lower revenue and project margin generated by the subsidiary engaged in the installation of fiber optic cables and civil works business due to competitive market condition.

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1. Review of Performance (Cont'd)

Others Segment

Loss registered during the current quarter and financial year mainly attributed to the incidental expenses, borrowing costs & building outgoing expenses incurred in connection with the acquisition of the new property located at Glenmarie, Shah Alam by a wholly owned subsidiary.

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

The Group recorded a turnover and profit before tax of RM14.223 million and RM2.120 million respectively for the current quarter under review as compared to RM13.458 million and RM1.150 million reported in the immediate preceding quarter. Lower profit was reported in the preceding quarter due to the impairment loss on intangible assets of RM785,000/-. Otherwise, the Group would have reported a marginal improvement in profit before tax for the current quarter resulting from the increase in sales of Telematics products.

3. Prospects for the Current Financial Year

Going forward, the Group will strategize its resources and business efforts in expanding the profitable ICT business. The Group will continue to assess all potential business opportunities to broaden its customer base and market share for its various Telematics products and services with the objective of achieving long term growth and maximising shareholder value. The work improvement program which was undertaken in early 2012 has seen certain improvement in the operational efficiency and productivity and will continue to be carried out by the Group

Barring any unforeseen circumstances, the Group expects the positive growth to sustain and deliver a satisfactory performance in the next financial year.

4. Variances of Actual Profit from Forecast Profit

Not applicable.

5. Taxation

	Current Quarter RM'000	Cumulative Current Year RM'000
Tax expense:-		
Based on results for the year	(610)	(623)
Transfer to deferred tax liabilities	(284)	(284)
Transfer from deferred tax assets	-	(361)
	(894)	(1,268)

The tax charge for the Group reflects an effective tax rate which is lower than the statutory tax rate due to pioneer profits exempted from tax and utilisation of unabsorbed tax losses brought forward in certain subsidiaries.

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6. Status of Corporate Proposals

There are no corporate proposals announced but not completed as at the date of issue of this quarterly report.

7. Group Borrowings

The Group's total borrowings (all denominated in Ringgit Malaysia) as at 30 November 2012 are as follows:-

	RM'000	As at 30/11/2012 RM'000
(1) <u>Short Term Borrowings:-</u>		
- <u>Secured</u>		
Bank overdraft		56
Bills payable		1,103
Current portion of term loan		637
		1,796
(2) <u>Long Term Borrowings:-</u>		
- <u>Secured</u>		
Term Loan	7,948	
Less: current portion of long term loan	(637)	7,311
Finance leases payable after the next 12 months		879

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.
- (ii) The long term loan is secured by an all monies charge over the freehold property of a subsidiary company, namely Metrarama Sdn Bhd and corporate guarantee of the Company.

The Group does not have borrowing denominated in foreign currency.

8. 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.

9. Disclosure of Derivatives

The Group does not have outstanding derivatives (including financial instruments designated as hedging instruments) as at 30 November 2012.

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10. 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 year ended 30 November 2012.

11. Dividend

The Board of Directors will decide on the recommendation of dividend after finalization of the audited financial results for the financial year ended 30 November 2012.

12. Notes to the Condensed Consolidated Statement of Comprehensive Income

Total comprehensive income for the period is arrived at after charging/(crediting) the following items:-

	Current Year <hr/> 30/11/2012 RM'000	Preceding Year <hr/> 30/11/2011 RM'000
1. Interest income	(354)	(322)
2. Dividend income	(427)	(333)
3. Other income excluding interest and dividend income	(116)	(344)
4. Interest expense	185	173
5. Depreciation of property, plant & equipment	714	697
6. Amortisation of intangible assets	127	190
7. Provision for and write-off of receivables	-	31
8. Provision for and write-off of inventories	-	-
9. (Gain)/Loss on disposal of quoted or unquoted investment	-	(42)
10. (Gain)/Loss on disposal of property, plant & equipment	(143)	130
11. Impairment loss on intangible assets	1,237	-
12. Impairment on property, plant & equipment	72	-
13. Net fair value loss/(gain) on held for trading investments	(16)	131
14. Net foreign exchange loss/(gain)	55	14
15. (Gain)/Loss on derivatives	-	-
16. Exceptional items	-	-
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AMTEL HOLDINGS BERHAD (409449-A)
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13. Earnings Per Share

(1) Basic earnings per share

The basic earnings per share for the current quarter and financial year to date is calculated by dividing the consolidated net profit attributable to the ordinary equity holders of the Company of RM1.108 million and RM4.147 million respectively by the number of 49,277,066 ordinary shares in issue during the year.

(2) Diluted earnings per share

Not applicable.

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

The breakdown of the accumulated losses of the Group as at 30 November 2012 into realised and unrealised profits/(losses) is as follows:-

	As at 30/11/2012 RM'000	As at 30/11/2011 RM'000
Total accumulated losses:		
- Realised	(29,873)	(33,976)
- Unrealised	(1,048)	(629)
	<u>(30,921)</u>	<u>(34,605)</u>
Total share of retained profits/(accumulated losses) from associated companies:		
- Realised	734	273
- Unrealised	1	-
	<u>(30,186)</u>	<u>(34,332)</u>
Add/(Less): Consolidation adjustments	21,257	21,257
Total accumulated losses as per consolidated accounts	<u>(8,929)</u>	<u>(13,075)</u>

AMTEL HOLDINGS BERHAD
By Order of the Board

Chan Phooi Sze
Company Secretary