

## Amtek

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	Name [Click for more info]	Last	Change	% Change	Volume	
↑	<a href="#">Amtek</a>	0.535	+0.005	+0.94	25	
-	<a href="#">Amtek R</a>	-	-	-	-	
-	<a href="#">Amtek R200</a>	-	-	-	-	
-	<a href="#">Amtek W050610</a>	0.250	-	-	1	
BARRA	Average	Strong Buy	Moderate Buy	Hold	Moderate Sell	Strong Sell
	4.5	0	0	0	2	2



By Eka on Tuesday, August 29, 2000 - 02:18 am:

### **Amtek Engineering yr to June net profit pre-extras 7.822 mln sgd vs 7.616 mln**

SINGAPORE (AFX-ASIA) - Amtek Engineering Ltd year to June results:

Net profit before extraordinary - 7.822 mln sgd vs 7.616 mln

Extraordinary loss - 5.669 mln sgd vs loss 1.210 mln

Net profit - 2.153 mln sgd vs 6.406 mln

Sales - 552.700 mln sgd vs 407.989 mln

Pretax profit - 19.791 mln sgd vs 17.969 mln

EPS - 4.30 cents vs 4.20

Final div - 0.80 cents; unchanged

In a statement, the company said it expects to perform better in the year to June 2001.

"The performance of the group companies in Singapore, Malaysia, Indonesia, Thailand, and China are expected to improve further. However, the start-up companies in Mexico and Texas USA (will) continue to make losses," it said.

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By Eka on Friday, July 7, 2000 - 01:37 am:

### **DISPOSAL OF PREMISES**

The Board of Directors of Amtek Engineering Ltd ("Amtek") wishes to announce that Microlite Electric Pte Ltd ("Microlite") has separately disposed of all three units of its premises located at 203,

[Scoreboard](#) | [Tutorial](#)**Warrants Scoreboard****Live Prices** of Warrants sorted by Warrant PriceGo To Page : [1](#) | [2](#) | [3](#) | [4](#) | [5](#) | [[Foreign Denominated Warrants](#)]

No.	Name [Alphabetical Sort]	Warrant Price (\$)	Volume (,000)	Stock Price (\$)	Premium (%)	Simple Gearing (x)	Exercise Price (\$)	Conversion Ratio	Year High	Year Low	Expiry Date *	Countdown *
Click arrows to SORT												
61	<a href="#">SIA GS CW010712</a>	0.240	-	16.800	+20.52	7.00	17.8470	10.00	0.645	0.205	12/07/2001	317 days
62	<a href="#">CharteredCLeCW001229</a>	0.250	2	14.900	+16.25	5.96	14.821	10.00	0.440	0.190	29/12/2000	122 days
63	<a href="#">DBS DB eCW010130</a>	0.290	-	21.500	+8.51	7.41	20.43	10.00	0.710	0.260	30/01/2001	154 days
64	<a href="#">Ipco W021217</a>	0.310	318	0.505	+399.01	1.63	2.210	1.00	2.320	0.301	17/12/2002	840 days
65	<a href="#">SingTel CL eCW000922</a>	0.315	53	2.790	+0.86	8.86	2.4990	1.00	1.280	0.080	22/09/2000	24 days
66	<a href="#">Seksun W041216</a>	0.330	10	0.605	+22.31	1.83	0.41	1.00	0.600	0.250	16/12/2004	1570 days
67	<a href="#">PacCent ML CW001215</a>	0.345	1283	23.700	+19.97	6.87	24.98260	10.00	0.740	0.140	15/12/2000	108 days
68	<a href="#">JurEng W020702</a>	0.420	-	1.750	+66.86	4.17	2.500	1.00	1.130	0.40	02/07/2002	672 days
69	<a href="#">Flextech W021022</a>	0.465	-	1.270	+54.72	2.73	1.500	1.00	1.060	0.350	22/10/2002	784 days
70	<a href="#">L-Jacob W020807</a>	0.510	-	0.990	+19.19	1.94	0.67	1.00	1.710	0.450	07/08/2002	708 days
71	<a href="#">Amtek</a>	0.535	25	0.250	+246.00	0.47	0.33	1.00	1.360	0.520	06/10/2000	38 days
72	<a href="#">UOL W040612</a>	0.600	100	1.630	+13.50	2.72	1.250	1.00	0.660	0.325	12/06/2004	1383 days
73	<a href="#">KepTL Bk W020730</a>	0.705	73	3.200	+14.53	4.54	2.960	1.00	1.320	0.630	30/07/2002	700 days
74	<a href="#">PacCent RF CW010328</a>	0.720	66	23.700	+29.77	3.29	23.5560	10.00	1.030	0.180	28/03/2001	211 days
75	<a href="#">OUB RF eCW010426</a>	0.910	-	8.700	-8.63	1.10	0.0700	8.66	1.150	0.880	26/04/2001	240 days
76	<a href="#">OUB DB eCW020415</a>	0.920	-	8.700	-7.82	1.09	0.05450	8.66	1.120	0.850	15/04/2002	594 days
77	<a href="#">DBS DB eCW010525</a>	0.940	189	21.500	+1.08	2.40	12.78	9.52	1.630	0.705	25/05/2001	269 days
78	<a href="#">OUT W011003</a>	1.130	-	2.520	-2.38	2.23	1.330	1.00	1.390	0.900	03/10/2001	400 days
79	<a href="#">KepT&amp;T W020328</a>	1.160	4	2.330	-3.00	2.01	1.10	1.00	1.880	0.850	28/03/2002	576 days
80	<a href="#">Haw Par W010718</a>	1.180	10	2.980	+1.34	2.53	1.840	1.00	1.410	0.590	18/07/2001	323 days

**\* NOTICE:**

Expiry date and countdown refer to the date in which the warrants expire. Trading of warrants usually cease 2 weeks before the warrants expire. The actual date in which trading ceases is usually posted in a company Masnet announcement which can be located by clicking on the warrant name and then choosing Announcements.

**DISCLAIMER:**

While reasonable efforts have been taken to ensure that the above information is reliable, this information is provided on the basis that:-  
 (a) no liability is accepted for any errors or inaccuracies;  
 (b) all data input (including input of share prices) is obtained from third party sources for which we assume no responsibility.



## Proforma Half Year Financial Statement And Dividend Announcement

Half-year financial statement on consolidated results for the six months ended 31 December 1999.

These figures have not been audited.

		Group			Company		
		S\$'000		%	S\$'000		%
		Latest half year 31/12/1999	Previous half year 31/12/1998	Change	Latest half year 31/12/1999	Previous half year 31/12/1998	Change
1.(a)	Turnover	253,993	197,831	28	158,713	143,019	11
1.(b)	Investment income	25	40	(38)	1,065	74	1,339
1.(c)	Other income including interest income	287	238	21	836	823	2
2.(a)	Operating profit before income tax, minority interests, extraordinary items, interest on borrowings, depreciation and amortisation, foreign exchange gain/(loss) and exceptional items	24,481	26,256	(7)	9,483	14,909	(36)
2.(b)(i)	Interest on borrowings	2,141	1,580	36	332	427	(22)
2.(b)(ii)	Depreciation and amortisation	11,636	9,534	22	3,966	4,115	(4)
2.(b)(iii)	Foreign exchange gain/(loss)	(2,902)	84	Nm	(1,484)	675	Nm
2.(c)	Exceptional items	0	0	0	0	0	0
2.(d)	Operating profit before income tax, minority interests and extraordinary items but after interest on borrowings, depreciation and amortisation, foreign exchange gain/(loss) and exceptional items	7,802	15,226	(49)	3,701	11,042	(66)

	Group			Company		
	S\$'000		%	S\$'000		%
	Latest half year 31/12/1999	Previous half year 31/12/1998	Change	Latest half year 31/12/1999	Previous half year 31/12/1998	Change
2.(e)	(376)	270	Nm	0	0	0
2.(f)	2,330	3,317	(30)	944	2,816	(66)
2.(g)(i)	5,096	12,179	(58)	2,757	8,226	(66)
2.(g)(ii)	1,565	2,494	(37)	0	0	0
2.(h)	3,531	9,685	(63)	2,757	8,226	(66)
2.(i)(i)	(6,731)	(2,030)	232	(1,114)	(2,030)	(45)
2.(i)(ii)	0	0	0	0	0	0
2.(i)(iii)	(6,731)	(2,030)	232	(1,114)	(2,030)	(45)
2.(i)(iv)	0	0	0	0	0	0
2.(i)(v)	0	0	0	0	0	0
2.(i)(vi)	0	0	0	0	0	0
2.(j)	(3,200)	7,655	Nm	1,643	6,196	(73)

### Group Figures

	Latest half year 31/12/1999	Previous half year 31/12/1998
3.(a) Earnings per share based on 2(h) above after deducting any provision for preference dividends:-		
3.(a)(i) Based on existing issued share capital	2.43 cents	6.69 cents
3.(a)(ii) On a fully diluted basis	2.50 cents	6.32 cents
3.(b) Net tangible asset backing per ordinary share	91.50 cents	103.16 cents

4.(a) Amount of any adjustment for under or overprovision of tax in respect of prior years

NIL

4.(b) Amount of any pre-acquisition profits

NIL

4.(c) Amount of profits on any sale of investments and/or properties

<b>Sale of investments/properties</b>	<b>\$Profit/(Loss)</b>
Loss from disposal of JTC factory building	(\$125,000.00)

4.(d) Any other comments relating to Paragraph 4

The extraordinary items comprise the writing off of investment in (S\$5 million) and doubtful debt (S\$1.1 million) due from the medical lancet making associated company which has ceased operation due to poor market penetration for its products. The investment in XLPE cable manufacturing subsidiary in China has also been written off (S\$2.2 million) due to fierce price competition and oversupply in such products. A gain of S\$1.6 million was realised from the group's dilution in its automobile device making subsidiary in China.

##### 5. Review of the performance of the company and its principal subsidiaries

The growth in turnover is a result of the group's embarkation into high volume but low margin sub-assembly jobs to complement its core business activity. With globalisation and the customers' preference for vendors with multiple location supports worldwide, the group has set up plants in Texas in USA and Mexicali in Mexico in addition to new sites in Xiamen and Huizhou in China. These geographical expansions of the group's core activities have necessitated some additional though manageable banking lines. The effects of higher interest costs and start-up losses on the group's results from embarking on such expansions are inevitable but necessary in order to position the group to benefit from the next wave of growth.

The group's results were also affected by the rising Jap. Yen and the weakening US\$ because some materials are purchased in Jap. Yen and substantial amount receivables are denominated in US\$.

The associated companies' performance had been affected by Jakarta operation and the start-up losses of our American plant. This was made worse by our aircon sub-assembly plant in Vietnam which saw a slow-down in foreign investments thus affecting the demand for aircon.

Other than the aforesaid, in the opinion of the Directors, no item, transaction or event of a material nature has arisen which could affect the results of the operation of the Company and of the Group for the period from the end of the financial year

of the Company and of the Group for the period from the end of the financial year to the date of this announcement.

#### 5(a) Year 2000

The Group was not affected by any problems relating to the Year 2000 issue.

#### 6. Commentary on current year prospects

Barring unforeseen circumstances, the Directors expect the Group's results for the second half financial year to be maintained at the first half's level.

#### 7. Dividend

##### **(a) Latest Period**

Name of Dividend	Interim Dividend
Dividend Type	Cash
Dividend Rate	4 % per ordinary share tax exempt
Par value of shares	20 cents
Tax Rate	

##### **(b) Previous Corresponding Period**

Name of Dividend	Interim Dividend
Dividend Type	Cash
Dividend Rate	4 % per ordinary share tax exempt
Par value of shares	20 cents
Tax Rate	

##### (c) Date payable

28/03/2000

##### (d) Books closing date

The Share Transfer Books and Register of Members of the Company will be closed on 15 March 2000 for the preparation of dividend warrants.

Duly completed transfer received by the Company's Registrar, M & C Services Private Limited, 16 Raffles Quay #23-01, Hong Leong Building, Singapore 048581 up to 5.00pm on 14 March 2000 will be registered to determine shareholders' entitlement to the interim dividend.

(e) Any other comments relating to Paragraph 7

NIL

**8. Details of any changes in the company's issued share capital**

Since the end of previous financial year, the Company has issued 38,500 and 363,000 option shares at S\$1.24 and S\$0.96 each respectively. Outstanding options as at 30 June 1999 and 31 December 1999 amounted to 6,922,000 and 6,520,500 unissued shares respectively, which may be exercised after one but before the fifth anniversaries of the date of grants.

**9. Comparative figures of the group's borrowings and debt securities**

(a) Amount repayable in one year or less, or on demand

As at 31/12/1999		As at 31/12/1998	
Secured	Unsecured	Secured	Unsecured
S\$17,728,000	S\$45,418,000	S\$27,191,000	S\$24,051,000

(b) Amount repayable after one year

As at 31/12/1999		As at 31/12/1998	
Secured	Unsecured	Secured	Unsecured
0	S\$3,420	S\$1,948,000	0

(c) Any other comments relating to Paragraph 9

As the amounts due to bankers comprised mainly overdraft and revolving credit facilities, they have accordingly been classified under repayable within one year. The Group has more than sufficient credit facilities to fund its operation.

**10. Balance sheet**

NIL

**BY ORDER OF THE BOARD**

Thomas Wong Hien Fatt  
Michael Tay Kwang How  
COMPANY SECRETARIES  
29/02/2000

**SUPPLEMENTARY INFORMATION RELATING TO THE PROFORMA HALF YEAR FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT MADE ON 29 FEBRUARY 2000**

## Supplemental Information on Announcement of Proforma Half Year Financial Results

Further to the announcement made on 29 February 2000 in respect of the unaudited consolidated results for the six months ended 31 December 1999, the Company wishes to provide the following supplemental information in connection with the commentary on current year prospects.

1. Judging by the increase in the numbers of trade enquiries from existing and new customers for quotations in the millennium year, the management anticipates an increase in the volume of stamping business in the Asia Pacific region; the Group, therefore, expects the operating profit of the current half year to be better than the first half just reported.
2. While the start-up losses of our Mexico subsidiary company is inevitable, the current continued gestation losses of our subsidiary companies in China have since been reduced as compared to the first half.
3. Except for the start-up losses of our associated companies in USA and China, the other operating associated companies in Thailand, Singapore and Malaysia have shown marked improvement in their current performance. Our losses in the Indonesian operations will not likely to deteriorate further as the situations have since been improved.
4. The strengthening of US dollars and levelling off of the Japanese Yen in the recent weeks have significantly reduced the cost pressure of imported raw materials; this would help to improve the Group's bottom-line.
5. The imminent resolution in Clob issue will enable the Group to write back in the second half of the financial year provision in diminution in value of investments which has since September 98 been taken at the frozen values.
6. Our Internet Appliance subsidiary will continue to make losses as the company is currently marketing and launching its products while preparing itself for funding from venture capitalists and eventual IPO.

Therefore, on the overall basis, barring unforeseen circumstances and extreme foreign exchange fluctuations, the Board of Directors is reasonably confident of maintaining the same level of pre-tax profit in the current half as the first half.

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Henderson Road, Henderson Industrial Park (Wing B), Singapore 159548 to Sunled Co Pte Ltd and Sun Fong (S) Pte Ltd.

Microlite is a wholly owned subsidiary which held properties for rental income after ceasing its automobile electrical devices making business in early 1999.

The premises were marketed via property consultants and the total cash consideration of S\$3.5 million was arrived at on a willing buyer willing seller basis. These are freehold units having a total floor area of 1,078 sq.m.

Amtek Group made an exceptional gain of S\$0.5 million from these transactions and the proceeds will be used to reduce its bank borrowings.

The transactions would have increased Amtek Group's earnings per share for the half financial year ended 31 December 1999 by 14% from 2.43 cents to 2.78 cents. The effect on the Group's net tangible assets per share is negligible.

None of the Directors or substantial shareholders of Amtek have any interest, direct or indirect, in the aforesaid transactions save their shareholdings in Amtek.

By Order of the Board

THOMAS WONG HIEN FATT  
MICHAEL TAY KWANG HOW

Secretaries

Singapore, 6 July 2000

Submitted by Thomas Wong Hien Fatt and Michael Tay Kwang How , Company Secretaries on 06/07/2000 to the SGX

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By Eka on Friday, July 7, 2000 - 01:12 am:

### **Amtek Engineering unit sells industrial properties for 3.50 mln sgd**

SINGAPORE (AFX-ASIA) - Amtek Engineering Ltd said its wholly-owned unit Microlite Electric Pte Ltd has sold its industrial properties for 3.50 mln sgd.

Amtek Engineering said it made an exceptional gain of 500,000 sgd from the sale and proceeds will be used to reduce the company's bank borrowings.

If the sale were completed in 1999, the company said its earnings per share for the first half to December would have risen by 14 pct to 2.78 cents.

The effect of the sale on the company's net tangible assets per share is negligible, it said.

jb/zr

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By Eka on Saturday, June 10, 2000 - 04:28 am:

### **AMTEK ENGINEERING LTD**

**ISSUE OF 29,112,600 DETACHABLE WARRANTS (THE "WARRANTS") TO SUBSCRIBE FOR 29,112,600 NEW ORDINARY SHARES (THE "NEW SHARES") OF \$0.20 EACH IN THE CAPITAL OF AMTEK ENGINEERING LTD ("AMTEK" OR "COMPANY") OFFERED BY THE DEVELOPMENT BANK OF SINGAPORE LTD ON A RENOUNCEABLE PREFERENTIAL BASIS IN THE PROPORTION OF ONE (1) WARRANT FOR EVERY FIVE (5) SHARES HELD IN THE CAPITAL OF AMTEK (THE "WARRANT OFFER"). THE ISSUE OF WARRANTS IS MADE IN CONJUNCTION WITH AN ISSUE OF BOND (THE "BONDS") IN THE PRINCIPAL AMOUNT OF \$25,000,000 AND TRANSFERABLE LOAN FACILITY ("TLF") IN THE PRINCIPAL AMOUNT OF \$25,000,000 (COLLECTIVELY THE "BOND AND TLF CUM WARRANT ISSUE")**

The Board of Directors of the Company is pleased to announce that as at the close of the Warrant Offer on 5 June 2000, acceptances and excess applications for a total of 31,783,462 Warrants, representing approximately 109.2% of the Warrant Offer, were received. Details of the acceptances and excess applications for the Warrants received are as follows: -

(a) acceptances were received for a total of 25,349,591 Warrants, representing approximately 87.1% of the total number of Warrants under the Warrant Offer; and

(b) excess applications were received for a total of 6,433,871 Warrants, representing approximately 22.1% of the total number of Warrants under the Warrant Offer.

The balance of 3,763,009 Warrants not accepted by the shareholders of the Company or their renounees pursuant to the Warrant Offer will be allocated to satisfy excess applications for the Warrants in such manner as DBS Bank deems fit.

Where any excess application for the Warrants is unsuccessful or if the number of excess Warrants allocated is less than that applied for, the amount paid on application or the surplus application monies (as the case may be) will be refunded to such applicants, without interest or any share of the revenue or other benefit arising therefrom within 14 days after the close of the Warrant Offer on 5 June 2000 by ordinary post and at their own risk (if they had applied through The Central Depository (Pte) Limited or the Warrant Agent) or by crediting their accounts with the relevant banks at their own risk (if they applied through an authorised trading centre or by way of electronic application through an automated teller machine of a participating bank.

BY ORDER OF THE BOARD

THOMAS WONG HIEN FATT / MICHAEL TAY KWANG HOW  
COMPANY SECRETARIES

SINGAPORE  
9 JUNE 2000

Submitted by THOMAS WONG HIEN FATT / MICHAEL TAY KWANG HOW, COMPANY SECRETARIES on 09/06/2000 to the SGX

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By Wile on Tuesday, May 30, 2000 - 03:31 pm:

Hi Stevemacca,

I can only try to explain what the author meant in the message as the term "arbitrage" means a lot more in M&A or asset return in pricing theory. And I am not from the finance sector.

In its normal sence, arbitrage is a strategy aimed at profiting from differences in price when the same security, currency, or commodity is traded in two or more markets. It involves the

simultaneous purchase and sale of a security which locks in a profit because of a price differential between two markets.

In this case, the author felt that there is no arbitrage potential as one cannot expect to earn from any price abnormalities or mismatch in the bid and sell price of the Amtek rights (for the warrant) with reference to price of the mother share and the subscription price of the warrant.

Such opportunities may be found in the first day of trading of the rights (especially within the first 10 15 minutes) when many investors are still not sure what the correct price of the rights should be. This may led to price mismatches and wide fluctuations in the price of the rights and thus trading opportunities.

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By Ouzo2200 on Tuesday, May 30, 2000 - 10:27 am:

Hi Formula2,

Thanks a zillion.

Rgds

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By Stevemacca on Monday, May 29, 2000 - 11:19 pm:

Hi wile,

what do u mean by arbitrage ?

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