

# **WINTONI GROUP BERHAD**

**(In Creditors' Liquidation)**

**(Company No 766535-P)**

(Incorporated in Malaysia)

## **FINANCIAL REPORT**

**UNAUDITED FOR THE 3RD QUARTER**

**ENDED 30 SEPTEMBER 2017**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 SEPTEMBER 2017**

	Individual Quarter		Cumulative Quarter	
	Current Quarter 30.9.2017 RM'000	Corresponding Quarter 30.9.2016 RM'000	Current Year To Date 30.9.2017 RM'000	Corresponding Period 30.9.2016 RM'000
Revenue		59	74	139
Cost of sales	-	(15)	(36)	(62)
Gross profit/ (loss)	-	44	38	77
Other income	-	-	-	-
Administrative expenses	(87)	(385)	(260)	(582)
Other expenses	-	-	-	-
Operating profit / (loss)	(87)	(341)	(222)	(505)
Finance costs	-	-	-	-
Profit/(loss) before taxation	(87)	(341)	(222)	(505)
Taxation	-	-	-	-
<b>Profit/(loss) after tax for the period</b>	<b>(87)</b>	<b>(341)</b>	<b>(222)</b>	<b>(505)</b>
<b>Other comprehensive income/(loss)</b>				
<i>Items that will be reclassified subsequently to profit or loss, net of tax</i>				
Exchange difference on translation of foreign operations	-	-	-	-
<b>Total other comprehensive income/ (loss) for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income/(loss) for the period</b>	<b>(87)</b>	<b>(341)</b>	<b>(222)</b>	<b>(505)</b>
<b>Profit/(loss) for the period attributable to:</b>				
Owners of the Company	(87)	(365)	(222)	(408)
Non-controlling interest	-	24	-	(97)
	<b>(87)</b>	<b>(341)</b>	<b>(222)</b>	<b>(505)</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the Company	(87)	(341)	(222)	(505)
Non-controlling interest	-	-	-	-
	<b>(87)</b>	<b>(341)</b>	<b>(222)</b>	<b>(505)</b>
Earnings/ (loss) per share :-				
- Basic (sen)	(0.02)	(0.07)	(0.04)	(0.10)
- Diluted (sen)	-	(0.09)	-	(0.09)

This unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the unaudited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements. The audited accounts has yet to be completed during the current quarter under review.

The annexed notes are an integral part of this statement.

**Wintoni Group Berhad (In Creditors' Liquidation)**  
**(Company No. 766535-P)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2017**

	<b>Unaudited As at 30.9.2017 RM'000</b>	<b>Unaudited As at 31.12.2016 RM'000</b>
<b>ASSETS</b>	<u>Note</u>	
<b>Non-Current Assets</b>		
Property, plant and equipment	13	13
	<u>13</u>	<u>13</u>
<b>Current Assets</b>		
Trade receivables	4	12
Other receivables, deposits and prepayments	53	53
Cash and bank balances	94	90
	<u>151</u>	<u>155</u>
<b>TOTAL ASSETS</b>	<u>164</u>	<u>168</u>
<b>EQUITY</b>		
Share capital	25,650	25,650
Share premium	10,199	10,199
Reserves	14,565	14,565
Accumulated losses	(61,442)	(61,220)
<b>Equity attributable to the shareholders of the Company</b>	<u>(11,028)</u>	<u>(10,806)</u>
Non-controlling interest	(101)	(101)
<b>TOTAL EQUITY</b>	<u>(11,129)</u>	<u>(10,907)</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade payables	8,264	8,267
Other payables and accruals	2,971	2,750
Tax payable	44	44
Finance Lease liability	14	14
	<u>11,293</u>	<u>11,075</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>164</u>	<u>168</u>
Net Assets per share (RM)	-0.02	-0.02

This unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the unaudited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements. The audited accounts has yet to be completed during the current quarter under review.

**Wintoni Group Berhad (In Creditors' Liquidation)**  
**(Company No. 766535-P)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2017**

**For the period ended 30 September 2017**

	Attributable to owners of the parent										Total Equity RM'000	
	Ordinary Shares RM'000	Share Premium RM'000	Statutory Reserve RM'000	Discount on Shares RM'000	Capital Reserve RM'000	Exchange		Other Reserve RM'000	Retained Losses RM'000	Total RM'000		Non-controlling Interest RM'000
						Fluctuation Reserve RM'000						
Balance as at 1 January 2017	25,650	10,199	1,080	(1,080)	17,457	2,608	(5,500)	(61,220)	(10,806)	(101)	(10,907)	
Total comprehensive income/ (loss) for the quarter	-	-	-	-	-	-	-	(222)	(222)	-	(222)	
Balance as at 30 September 2017	25,650	10,199	1,080	(1,080)	17,457	2,608	(5,500)	(61,442)	(11,028)	(101)	(11,129)	

**For the period ended 31 December 2016**

	Attributable to owners of the parent										Total Equity RM'000	
	Ordinary Shares RM'000	Share Premium RM'000	Statutory Reserve RM'000	Discount on Shares RM'000	Capital Reserve RM'000	Exchange		Other Reserve RM'000	Retained Losses RM'000	Total RM'000		Non-controlling Interest RM'000
						Fluctuation Reserve RM'000						
Balance as at 1 January 2016	25,650	10,199	1,080	(1,080)	17,457	3,280	(5,500)	(59,696)	(8,610)	7	(8,603)	
Total comprehensive income for the period	-	-	-	-	-	(672)	-	(1,524)	(2,196)	(108)	(2,304)	
Balance as at 30 September 2016	25,650	10,199	1,080	(1,080)	17,457	2,608	(5,500)	(61,220)	(10,806)	(101)	(10,907)	

This unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the unaudited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements. The audited accounts has yet to be completed during the current quarter under review.

**Wintoni Group Berhad (In Creditors' Liquidation)**  
**(Company No. 766535-P)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2017**

	Current Year 30.9.2017 RM'000	Unaudited Financial 31.12.2016 RM'000
<b>Cash flow from operating activities</b>		
Profit before taxation	(222)	(505)
Adjustment for:-		
Non-cash items	-	-
Operating loss before working capital changes	<u>(222)</u>	<u>(505)</u>
(Increase)/ Decrease in inventories	-	-
Decrease /(Increase) in trade and other receivables	8	33
Increase/ (Decrease) in trade and other payables	218	436
Increase/ (Decrease) in amount due from customers on contracts	-	-
Cash utilised in operations	<u>4</u>	<u>(36)</u>
Tax paid	-	-
Interest received	-	-
<b>Net cash used in operating activities</b>	<u>4</u>	<u>(36)</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	-	-
Proceeds from disposal of quoted shares	-	-
Disposal of motor vehicles	-	-
Redemption of available-for-sale financial assets	-	-
Interest received from other investment	-	-
Reclassification of placement with money market funds to available-for-sale inve	-	-
Dividend received from available-for-sale financial assets	-	-
Investment in Bond	-	-
Investment in subsidiary	-	-
Proceeds from disposal of investment in subsidiary	-	-
<b>Net cash from investing activities</b>	<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
Repayment of finance lease liability	-	-
<b>Net Cash used in financing activities</b>	<u>-</u>	<u>-</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	4	(36)
Exchange differences on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the year	90	133
<b>Cash and cash equivalents at the end of the period</b>	<u>94</u>	<u>97</u>
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	94	97
	<u>94</u>	<u>97</u>

This unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the unaudited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements. The audited accounts has yet to be completed during the current quarter under review.

**Wintoni Group Berhad (In Creditors' Liquidation)**  
**(Company No. 766535-P)**

**1 EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**FOR THE QUARTER ENDED 30 SEPTEMBER 2017**

**1.1 Corporate Information**

Wintoni Group Berhad ("Wintoni" or "the Company") is a public company incorporated and domiciled in Malaysia, and is listed on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Malaysia"):

The particulars of the subsidiary companies in the Group are as follows:-

	Name of Company	Place of Incorporation	Effective Equity Interest %	Principal Activities
i)	Wintoni Engineering Sdn Bhd	Malaysia	100	Engaged in the business of solution provider, system designer of automation systems and research and development.
ii)	Planet Wireless Holdings Limited	Anguilla	100	Engaged in the business of Mobile Application Gateway and mobile Internet Platform Services.
iii)	Planet Wireless Sdn Bhd	Malaysia	100	Engaged in the business of Network Information centre.
iv)	Syscomp Technology Sdn Bhd	Malaysia	60	Engaged in the business of Mobile Application Gateway and Mobile Internet Platform Services.

Note : As at todate due to the pending Court Case to set aside the liquidation status, the abovementioned subsidiaries did not furnished any accounts for consolidation purposes. Likewise, the liquidator also did not update on the solvency status of the entire Group.

**1.2 Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the provisions of the Companies Act, 2016, Interim Financial Reporting and paragraph 9.22 of the ACE Market Listing Requirements of Bursa Malaysia.

### **1.3 Qualification of financial statements**

There was audit qualification report in audited financial statements of the Group for the financial year ended 31 December 2015.

The details and reasons of qualifications has been clearly explained in the previous quarters, as summarised below:

- a) In August 2015 : The Company disposed the Shanghai Winner Electrical Co. Ltd, Shanghai Winco Electrical Co. Ltd and Wintoni Power Sdn Bhd, of which, the auditor was unable to sight on the appropriate audit evidence to ascertain the possible adjustment, if any, that may be required to be made to the subsequent financial year of the Group's results and cash flows on the relevant transactions.
- b) In November 2015: There was a break in to the Company's office resulted all the accounting records and assets of the Company and of its subsidiary companies, namely Wintoni Engineering Sdn Bhd, Planet Wireless Holdings Limited and Planet Wireless Sdn Bhd were stolen. Hence the Management then was unable to quantify the extend of the financial losses resulting from the suspension of its businesses. Therefore, auditors do not express an opinion on the financial statements.

On 26 February 2016, the Company has announced that it become an Affected Listed Issuer pursuant to Guidance Note 3 ("GN 3") of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

### **1.4 Auditors' Report on preceding annual financial statements**

The auditors' reports on the financial statements of the Company and its subsidiaries for the financial year ended 31 December 2016 were not ready for the current quarter under review.

### **1.5 Seasonality or cyclical**

The Group's operations have not been materially affected by any seasonal/cyclical factors.

### **1.6 Nature and amount of unusual items affecting assets, liabilities, equity, net income or cash flows**

In view of the liquidation, the assets and liabilities of the Company are in the hand of the Liquidator.

### **1.7 Changes in estimates**

There was no material change in the estimates used for the preparation of these interim financial statements.

### **1.8 Issuances, cancellations, repurchases, resale and repayments of debt and equity securities**

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter under review.

### **1.9 Valuation of property, plant and equipment**

There was no change in the valuation of the property, plant and equipment reported in the previous audited financial statements that would have an effect on the current quarter's financial statements.

## 1.10 Material events subsequent to the end of the interim period

- a. On 19 June 2017, the previous Board of Directors appointed an Interim Liquidator. It was subsequently found the documents filed with *Suruhanjaya Syarikat Malaysia* ("SSM") was incomplete, therefore, the appointment was deemed null and void.
- b. On 20 June 2017, an Extraordinary General Meeting ("EGM") was convened by the Shareholders of the Company to remove the full Board of Directors (herein known as "old Board") namely Dato' Seri Mohd Shariff Bin Omar, Encik Ahmad Amryn Bin Abdu Malek and Encik Raja Kamarudin Raja Adnan and to appoint the new Directors namely Mr Cheah Kwong Lee, Encik Mohd Nasir Bin Salleh and Ms Wong Mei Tien. (the "new Board")
- c. As there was no proper handover, the new Board is not able to procure the books and records from the old Board. The new Board has recently obtained legal opinions on the validity of the appointment of the liquidators.

## 1.11 Change in the composition of the Group

There was no change in the composition of the Group for the quarter under review.

## 1.12 Contingent liabilities and contingent assets

There was no contingent asset and liability during the financial quarter under review.

## 1.13 Segmental information

The segmental information is not available as the books and records are not in the Company's possession.

## 2 EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE ACE MARKET LISTING REQUIREMENT

### 2.1 Review of performance

**TABLE 1 : FINANCIAL REVIEW FOR CURRENT QUARTER AND FINANCIAL YEAR TO DATE FOR THE QUARTER ENDED 30 SEPTEMBER 2017**

	Individual Quarter				Cumulative Quarter			
	Current Quarter	Preceding Year Corresponding Quarter	Changes Amount	Changes %	Current Year To Date	Preceding Year Corresponding Period	Changes Amount	Changes %
	30.9.2017 RM'000	30.9.2016 RM'000			30.9.2017 RM'000	30.9.2016 RM'000		
Revenue	-	59	(59)	-100%	74	139	(65)	-47%
Operating profit / (loss)	(87)	(341)	255	-75%	(222)	(505)	283	-56%
Profit/(loss) before taxation	(87)	(341)	255	-75%	(222)	(505)	283	-56%
Profit/(loss) after tax for the period	(87)	(341)	255	-75%	(222)	(505)	283	-56%
Profit/(loss) for the period attributable to:								
Owners of the Company	(87)	(365)	279	-76%	(222)	(408)	186	-46%
Non-controlling interest	-	24	(24)	-100%	-	(97)	97	-100%
	<u>(87)</u>	<u>(341)</u>	255	-75%	<u>(222)</u>	<u>(505)</u>	283	-56%

No revenue was recorded during the quarter ended 30 September 2017. The Group recorded an after tax loss of RM87,000, mainly comprising of cost relating to the Extraordinary General Meeting, legal fee, consultancy fee and reimbursement on travelling expenses.



## 2.2 Material Changes in The Profit/ (Loss) Before Tax As Compared To the Immediate Preceding Quarter

**TABLE 2: FINANCIAL REVIEW FOR CURRENT QUARTER COMPARED WITH IMMEDIATE PRECEDING QUARTER**

	Individual Quarter			
	Current Quarter	Immediate Preceding Quarter	Changes Amount	Changes %
	30.9.2017 RM'000	30.9.2017 RM'000		
Revenue	-	-	-	
Operating profit / (loss)	(87)	(25)	62	246%
Profit/(loss) before taxation	(87)	(25)	62	246%
<b>Profit/(loss) after tax for the period</b>	(87)	(25)	62	246%
<b>Profit/(loss) for the period attributable to:</b>				
Owners of the Company	(87)	(25)	62	246%
Non-controlling interest	(87)	(25)	62	246%

No revenue was recorded in the quarter under review and the unaudited loss before tax of RM87,000 was mainly comprise of administration costs incurred in changes from the old Board to the new Board and also legal fees incurred in respect of the liquidation by the creditors.

## 2.3 Prospects

The prospect of the Group is contingent upon the setting aside of the liquidation.

## 2.4 Profit forecast

The Group did not disclose or announce any profit forecast or profit guarantee in any public document in the financial quarter under review.

## 2.5 Taxation

	Current Quarter 30.9.2017 RM'000	Current Year To Date 30.9.2017 RM'000
Current provision	-	-

## 2.6 Unquoted investments and/or properties

There was no unquoted investment for the quarter under review.

## 2.7 Status of corporate proposals

There was no corporate proposal, merger and acquisition exercises for the current quarter under review.

## 2.8 Group borrowings

There was no bank borrowing by the Group for the current quarter and financial year to date.

## 2.9 Material litigation

There was no material litigation for the current quarter under review.

## 2.10 Dividend

There was no dividend proposed or declared during the quarter under review.

## 2.11 Basis of calculation of earnings per share

The basic and fully diluted earnings per share for the quarter and cumulative year to date are computed as follows:

	Current Quarter 30.9.2017	Preceding Year Corresponding Quarter 30.9.2016	Current Year To Date 30.9.2017	Preceding Year Corresponding Period 30.9.2016
Net profit/(loss) attributable to equity holders of the parent for the period (RM'000)	(87)	(365)	(222)	(408)
Weighted average number of shares issue ('000)	<u>513,000</u>	<u>513,000</u>	<u>513,000</u>	<u>513,000</u>
- Basic earnings per share (sen)	(0.02)	(0.07)	(0.04)	(0.10)
- Diluted earnings per share (sen)*	<u>-</u>	<u>(0.09)</u>	<u>-</u>	<u>(0.09)</u>

\*Fully diluted earnings per share was computed and remained unchange as reported earlier.