

# **WINTONI GROUP BERHAD**

(In Creditors' Liquidation)

**(Company No 766535-P)**

(Incorporated in Malaysia)

## **FINANCIAL REPORT**

**UNAUDITED FOR THE 3RD QUARTER**

**ENDED 30 SEPTEMBER 2019**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 30 SEPTEMBER 2019**

	Individual Quarter		Cumulative Quarter	
	Current Quarter 30.9.2019 RM'000	Corresponding Quarter 30.9.2018 RM'000	Current Year To Date 30.9.2019 RM'000	Corresponding Period 30.9.2018 RM'000
Revenue	-	-	-	-
Cost of sales	-	-	-	-
Gross profit/ (loss)	-	-	-	-
Other income	1,136	-	1,136	-
Administrative expenses	(921)	-	(921)	(260)
Other expenses	-	-	-	-
Operating profit / (loss)	215	-	215	(260)
Finance costs	-	-	-	-
Profit/(loss) before taxation	215	-	215	(260)
Taxation	-	-	-	-
<b>Profit/(loss) after tax for the period</b>	<b>215</b>	<b>-</b>	<b>215</b>	<b>(260)</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>215</b>	<b>(260)</b>
<b>Total comprehensive income/(loss) for the period</b>	<b>215</b>	<b>-</b>	<b>215</b>	<b>(260)</b>
<b>Profit/(loss) for the period attributable to:</b>				
Owners of the Company	215	-	215	(260)
Non-controlling interest	-	-	-	-
	<b>215</b>	<b>-</b>	<b>215</b>	<b>(260)</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the Company	215	-	215	(260)
Non-controlling interest	-	-	-	-
	<b>215</b>	<b>-</b>	<b>215</b>	<b>(260)</b>
Earnings/ (loss) per share :-				
- Basic (sen)	0.04	-	0.04	(0.05)
- Diluted (sen)	-	-	-	-

This unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the unaudited financial statements for the year ended 31 December 2018 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 2019**

	<b>Unaudited</b>	<b>Unaudited</b>
	<b>As at</b>	<b>As at</b>
	<b>30.9.2019</b>	<b>31.12.2018</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>	<u>Note</u>	
<b>Non-Current Assets</b>		
Property, plant and equipment	-	13
	<u>-</u>	<u>13</u>
<b>Current Assets</b>		
Trade receivables	-	4
Other receivables, deposits and prepayments	-	53
Cash and bank balances	-	94
	<u>-</u>	<u>151</u>
<b>TOTAL ASSETS</b>	<u>-</u>	<u>164</u>
<b>EQUITY</b>		
Share capital	35,849	25,650
Share premium	-	10,199
Reserves	-	14,565
Accumulated losses	(47,180)	(61,859)
<b>Equity attributable to the shareholders of the Company</b>	<u>(11,331)</u>	<u>(11,445)</u>
Non-controlling interest	-	(101)
<b>TOTAL EQUITY</b>	<u>(11,331)</u>	<u>(11,546)</u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade payables	8,264	8,264
Other payables and accruals	3,067	3,388
Tax payable	-	44
Finance Lease liability	-	14
	<u>11,331</u>	<u>11,710</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>-</u>	<u>164</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 2018 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 2019**

	Current Year 30.9.2019 RM'000	Unaudited Financial Year ended 31.12.2018 RM'000
<b>Cash flow from operating activities</b>		
Profit before taxation	215	(366)
Adjustment for:-		
Non-cash items	(629)	-
Operating loss before working capital changes	(414)	(366)
(Increase)/ Decrease in inventories	-	-
Decrease /(Increase) in trade and other receivables	-	8
Increase/ (Decrease) in trade and other payables	321	362
Cash utilised in operations	(94)	4
Tax paid	-	-
Interest received	-	-
<b>Net cash used in operating activities</b>	<u>(94)</u>	<u>4</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	-	-
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>	(94)	4
Exchange differences on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the year	94	90
<b>Cash and cash equivalents at the end of the period</b>	<u>-</u>	<u>94</u>
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	-	94
	<u>-</u>	<u>94</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 2018 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 2019**

**For the period ended 30 September 2019**

	Attributable to owners of the parent										Non-controlling Interest RM'000	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 Fluctuation Reserve RM'000	Other Reserve RM'000	Retained Losses RM'000	Total RM'000			
Balance as at 1 January 2019	25,650	10,199	1,080	(1,080)	17,457	2,608	(5,500)	(61,859)	(11,445)	(101)	(11,546)	
Adjustment for the effect of Companies Act, 2016 *	10,199	(10,199)	(1,080)	1,080	(17,457)	(2,608)	5,500	14,464	(101)	101	-	
Total comprehensive income/ (loss) for the quarters	-	-	-	-	-	-	-	215	215	-	215	
Balance as at 30 September 2019	35,849	-	-	-	-	-	-	(47,180)	(11,331)	-	(11,331)	

**For the period ended 31 December 2018**

	Attributable to owners of the parent										Non-controlling Interest RM'000	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 Fluctuation Reserve RM'000	Other Reserve RM'000	Retained Losses RM'000	Total RM'000			
Balance as at 1 January 2018	25,650	10,199	1,080	(1,080)	17,457	2,608	(5,500)	(61,586)	(11,172)	(101)	(11,273)	
Total comprehensive income/ (loss) for the quarters	-	-	-	-	-	-	-	(273)	(273)	-	(273)	
Balance as at 31 December 2018	25,650	10,199	1,080	(1,080)	17,457	2,608	(5,500)	(61,859)	(11,445)	(101)	(11,546)	

\* Note: During the quarter under review, the Company taking reasonable step in adjustment for the effect of Companies Act, 2016 on the share premium and reserves. In addition, the Company has also underwent on the internal restructuring as announced during 1st quarter 2018 results on deconsolidation of subsidiaries.

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 2018 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 2019**

**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").

**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 Securities Berhad ("Bursa Malaysia").

**1.3 Qualification of financial statements**

Pending the finalisation of the audited report for the financial year ended 31 December 2017, the Board is uncertain if there is any qualification by the auditors.

**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 and 31 December 2017 and 31 December 2018 were not ready for release as at the end of the quarter under review.

**1.5 Seasonality or cyclicity**

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

**1.6 Changes in estimates**

The Group taking reasonable steps in adjusting the accounting records. There was no material change in the estimates used for the preparation of these interim financial statements.

**1.7 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.

**1.8 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.

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

On 17 September 2019, the High Court of Malaya granted an order to terminate the winding-up subject to the Liquidator making payments to the creditors within 14 days from 17 September 2019.

The Liquidator has ceased to hold office effectively from 1st October 2019.

All the former directors are reinstated with the termination of the Liquidators. Upon receipt of the return of Company's books by the Liquidators, the company will proceed to provide the update of all statutory reporting requirements, amongst others, the quarterly reports, annual reports and submission of the regularisation plan accordingly.

Furthermore, the Company had submitted a letter to Bursa on 4th October 2019 to appeal against delisting and an extension of time for 6 months to submit its regularisation plan.

## 1.11 Change in the composition of the Group

There was no change in the composition of the Group for the quarter under review. Whereby the Company has incorporate a wholly owned subsidiary namely Teampixel Sdn Bhd on 29 October 2019.

## 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 revenue and profit/(loss) before taxation of the Group for the current quarter was no longer applicable as the Company has deconsolidated the subsidiaries accounts.

## 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 2019**

	Individual Quarter			
	Current Quarter	Immediate Preceding Quarter	Changes Amount	Changes %
	30.9.2019 RM'000	30.6.2019 RM'000		
Revenue	-	-	-	0%
Operating profit / (loss)	215	-	(215)	100%
Profit/(loss) before taxation	215	-	(215)	100%
Profit/(loss) for the period attributable to:				
Owners of the Company	215	-	(215)	100%
Non-controlling interest	-	-	-	
	215	-	(215)	100%

During the quarter under review ended 30 September 2019, no revenue was recorded during the quarter, liquidators had previously advertised on the notice to claim. Based on the records, additional RM1.136 was overstated previously. Hence, it is not adjusted. The profit loss after tax of RM0.215 million for the quarter under review compared to loss after tax of RM0.26 million in the same period of preceding year mainly arising from other income recorded as an adjustment entries.

## 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				Cumulative Quarter			
	Current Quarter	Preceding Year Corresponding Quarter	Changes Amount	Changes %	Current Year To Date	Preceding Year Corresponding Period	Changes Amount	Changes %
	30.9.2019	30.9.2018			30.9.2019	30.9.2018		
	RM'000	RM'000			RM'000	RM'000		
Revenue	-	-	-	-	-	-	-	0%
Operating profit / (loss)	215	(87)	302	-347%	215	(260)	475	-183%
Profit/(loss) before taxation	215	(87)	302	-347%	215	(260)	475	-183%
Profit/(loss) after tax for the period	215	(87)	302	-347%	215	(260)	475	-183%
Non-controlling interest	215	(87)	302	-347%	215	(260)	475	-183%
Owners of the Company	215	(87)	302	-347%	215	(260)	475	-183%

No revenue was recorded in this quarter and preceding quarter. The Group recorded profit after tax of RM0.215 million for the quarter under review after taking into account the overprovision of amount due to creditors previously and now adjusted.

## 2.3 Prospects

In light of the upliftment of the liquidation, the Board will proceed with the proposed business ventures at hand. The new business ventures are expected to generate income for the Group to sustain moving forward.

## 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 30.9.2019 RM'000	Current Year To Date 30.9.2019 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 Fair value gain on investment

There was no fair value gain on investment during the current quarter under review.

## 2.12 Realised and Unrealised Profits

The Group holds its comment to the above until obtain of the books and records of the Company, and until finalizing on the Group audited accounts for the financial year ended 31st December 2016 onwards.

## 2.13 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 30.9.2019	Preceding Year Corresponding Quarter 30.9.2018	Current Year To Date 30.9.2019	Preceding Year Corresponding Period 30.9.2018
Net profit/(loss) attributable to equity holders of the parent for the period (RM'000)	215	-	215	(260)
Weighted average number of shares issue ('000)	513,000	513,000	513,000	513,000
- Basic earnings per share (sen)	0.042	-	0.042	(0.051)
- Diluted earnings per share (sen)*	-	-	-	-

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