

**WINTONI GROUP BERHAD**

**(Company No 766535-P)**

(Incorporated in Malaysia)

**FINANCIAL REPORT**

**UNAUDITED FOR THE 4TH QUARTER**

**ENDED 31 DECEMBER 2019**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED 31 DECEMBER 2019**

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31.12.2019 RM'000	Corresponding Quarter 31.12.2018 RM'000	Current Year To Date 31.12.2019 RM'000	Corresponding Period 31.12.2018 RM'000
Revenue	1,920	-	1,920	-
Cost of sales	(1,650)	-	(1,650)	-
Gross profit/ (loss)	270	-	270	-
Other income	27	-	1,163	-
Administrative expenses	(437)	(250)	(1,308)	(540)
Operating profit / (loss)	(140)	(250)	125	(540)
Finance costs	-	-	-	-
Profit/(loss) before taxation	(140)	(250)	125	(540)
Taxation	-	-	-	-
<b>Profit/(loss) after tax for the period</b>	<b>(140)</b>	<b>(250)</b>	<b>125</b>	<b>(540)</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	946	-	946	-
<b>Total other comprehensive income/ (loss) for the period</b>	<b>946</b>	<b>(250)</b>	<b>946</b>	<b>(540)</b>
<b>Total comprehensive income/(loss) for the period</b>	<b>806</b>	<b>(250)</b>	<b>1,071</b>	<b>(540)</b>
<b>Profit/(loss) for the period attributable to:</b>				
Owners of the Company	(135)	(250)	130	(572)
Non-controlling interest	(5)	-	(5)	32
	<b>(140)</b>	<b>(250)</b>	<b>125</b>	<b>(540)</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the Company	806	(250)	1,071	(540)
Non-controlling interest	-	-	-	-
	<b>(140)</b>	<b>(250)</b>	<b>1,071</b>	<b>(540)</b>
Earnings/ (loss) per share :-				
- Basic (sen)	(0.027)	(0.049)	0.024	(0.105)
- Diluted (sen)	-	-	-	0.006

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**  
**(Company No. 766535-P)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	<u>Note</u>	<b>Unaudited As at 31.12.2019 RM'000</b>	<b>Unaudited As at 31.12.2018 RM'000</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment		31	-
		<u>31</u>	<u>-</u>
<b>Current Assets</b>			
Trade receivables		1,000	-
Other receivables, deposits and prepayments		-	-
Cash and bank balances		136	14
		<u>1,136</u>	<u>14</u>
<b>TOTAL ASSETS</b>		<u><u>1,167</u></u>	<u><u>14</u></u>
<b>EQUITY</b>			
Share capital		35,849	35,849
Reserves		5,696	19,378
Accumulated losses		(43,531)	(62,711)
<b>Equity attributable to the shareholders of the Company</b>		<u>(1,986)</u>	<u>(7,484)</u>
Non-controlling interest		(122)	(116)
<b>TOTAL EQUITY</b>		<u><u>(2,108)</u></u>	<u><u>(7,600)</u></u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade payables		889	4,200
Other payables and accruals		2,379	3,402
Tax payable		11	11
Finance Lease liability		-	-
		<u>3,279</u>	<u>7,613</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>1,171</u></u>	<u><u>13</u></u>
Net Assets per share (RM)		-0.004	-0.015

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**  
**(Company No. 766535-P)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE QUARTER ENDED 31 DECEMBER 2019**

	Current Year 31.12.2019 RM'000	Unaudited Financial 31.12.2018 RM'000
<b>Cash flow from operating activities</b>		
Profit before taxation	125	(540)
Adjustment for:-		
Non-cash items	(11)	-
Operating loss before working capital changes	<u>114</u>	<u>(540)</u>
Decrease /(Increase) in trade and other receivables	(1,004)	5
Increase/ (Decrease) in trade and other payables	<u>1,044</u>	<u>532</u>
Cash utilised in operations	154	(3)
Tax paid	-	(12)
Interest received	-	-
<b>Net cash used in operating activities</b>	<u>154</u>	<u>(15)</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(31)	-
Proceeds from disposal of quoted shares	-	-
Disposal of motor vehicles	-	-
Redemption of available-for-sale financial assets	-	-
Interest received from other investment	-	-
Investment in subsidiary	(1)	-
Proceeds from disposal of investment in subsidiary	-	-
<b>Net cash from investing activities</b>	<u>(32)</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>	122	(15)
Exchange differences on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the year	<u>14</u>	<u>29</u>
<b>Cash and cash equivalents at the end of the period</b>	<u>136</u>	<u>14</u>
<b>Cash and cash equivalents comprise:</b>		
Cash and bank balances	<u>136</u>	<u>14</u>
	<u>136</u>	<u>14</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**  
(Company No. 766535-P)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE QUARTER ENDED 31 DECEMBER 2019**

**For the year ended 31 December 2019**

	Ordinary Shares 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	Non-controlling Interest RM'000	Total Equity RM'000
Balance as at 1 January 2019	35,849	1,080	(1,080)	17,457	7,422	(5,500)	(62,711)	(7,483)	(117)	(7,600)
Total comprehensive income/ (loss) for the quarters	-	(1,080)	1,080	(17,457)	(1,726)	4,200	19,180	5,497	(5)	5,492
<b>Balance as at 31 December 2019</b>	<b>35,849</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,696</b>	<b>(1,300)</b>	<b>(43,531)</b>	<b>(1,986)</b>	<b>(122)</b>	<b>(2,108)</b>

**For the year ended 31 December 2018**

	Ordinary Shares 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	Non-controlling Interest RM'000	Total Equity RM'000
Balance as at 1 January 2018	35,849	1,080	(1,080)	17,457	7,425	(5,500)	(62,204)	(6,973)	(84)	(7,057)
Total comprehensive income/ (loss) for the quarters	-	-	-	-	(3)	-	(507)	(510)	(33)	(543)
<b>Balance as at 31 December 2018</b>	<b>35,849</b>	<b>1,080</b>	<b>(1,080)</b>	<b>17,457</b>	<b>7,422</b>	<b>(5,500)</b>	<b>(62,711)</b>	<b>(7,483)</b>	<b>(117)</b>	<b>(7,600)</b>

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.

**1 EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED 31 DECEMBER 2019**

**1.1 Corporate Information**

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

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.

As on 17 September 2019 the High Court of Malaya granted Court Order to uplift of winding up status 14 days from date of the Court Order. The Company is no longer under liquidation with effect on 1 October 2019.

**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").

The interim financial statements of the Group should be read in conjunction with the unaudited financial statements for the financial year ended ("FYE") 31 December 2018. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the charges in the financial position and performance of the Group since the FYE 31 December 2018. The financial statements of the Group for FYE 31 December 2018 are prepared under the historical cost convention unless otherwise indicated in the summary of significant accounting policies.

**1.3 Qualification of financial statements**

There was no audited report available for the financial year ended 31 December 2018, since the Court Case to set aside the liquidation status until 1 October 2019.

**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 2018 were not ready as per current quarter under review.

**1.5 Seasonality or cyclicity**

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**

There was no item or event that was unusual by reason of its nature, size or incidence during the current quarter which affected the assets, liabilities, equity, net income or cash flows of the Group for the quarter under review.

### **1.7 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.

### **1.8 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**

On 3 October 2017, the liquidator made an announcement on the Company has been wound up by Court. Hence on 12 October 2017, the Company file an application to set aside of winding up order. On 8 January 2018 Court requested the set aside case to be refer to Court of Appeal. On 29 January 2018 the Company files the case with Court of Appeal to set aside on the liquidation.

The Liquidator has ceased to hold office effectively from 1 October 2019 based on the Court Order dated 17 September 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 4 October 2019 to appeal against delisting and an extension of time for 6 months to submit it's 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 solely based on IT segment.

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

### 2.1 Review of performance

**TABLE 1 : FINANCIAL REVIEW FOR CURRENT QUARTER AND FINANCIAL YEAR TO DATE FOR THE QUARTER ENDED 31 DECEMBER 2019**

	Individual Quarter				Cumulative Quarter			
	Preceding Year		Changes Amount	Changes %	Preceding Year		Changes Amount	Changes %
	Current Quarter	Corresponding Quarter			Current Year To Date	Corresponding Period		
31.12.2019 RM'000	31.12.2018 RM'000			31.12.2019 RM'000	31.12.2018 RM'000			
Revenue	1,920	-	1,920	-	1,920	-	1,920	0%
Operating profit / (loss)	(140)	(250)	110	-44%	125	(540)	665	-123%
Profit/(loss) before taxation	(140)	(250)	110	-44%	125	(540)	665	-123%
Profit/(loss) after tax for the period	(140)	(250)	110	-44%	125	(540)	665	-123%
Owners of the Company	(135)	(250)	115	-46%	130	(540)	670	-124%
Non-controlling interest	(5)	-	(5)	-	(5)	-	(5)	-
	(140)	(250)	110	-44%	125	(540)	665	-123%

During the quarter under review ended 31 December 2019, the Group recorded of RM1.92 million during the quarter and no revenue in comparative in the corresponding quarter of the preceding year. The derived of the revenue was contributed by e-commerce sales of its wholly owned subsidiary Teampixel Sdn Bhd since operations in November 2019. The Group recorded loss before tax of RM140,000 during the quarter compared to loss before tax of RM250,000 in the preceding year quarter.

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

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

	Individual Quarter			
	Current Quarter	Immediate Preceding Quarter	Changes Amount	Changes %
	31.12.2019 RM'000	30.9.2019 RM'000		
Revenue	1,920	-	(1,920)	0%
Operating profit / (loss)	(140)	215	355	-165%
Profit/(loss) before taxation	(140)	215	355	-165%
Profit/(loss) for the period attributable to:				
Owners of the Company	(135)	215	350	-163%
Non-controlling interest	(5)	-	-	0
	(140)	215	355	-165%

The Group recorded the revenue of RM1.92 million during the current quarter and no revenue in the immediate preceding quarter, as the Group has uplifted from liquidation status with effect on 1 October 2019, after taking action in cleaning up the books by taking into consideration of the adjustment as well as costs incur for the current operations, the Group recorded loss before tax of RM140,000 for the quarter under review compared to profit before tax of RM215,000 for the immediate preceding quarter.



### 2.3 Prospects

Following the legal opinions received, the new Board is now able to proceed to provide clear strategic and planning for the organization.

On 20 December 2019, a wholly owned subsidiary Teampixel Sdn Bhd had entered into an Offtake Agreement ("Agreement") with Pink Mount Express Sdn Bhd ("PINK MOUNT")(Company No. 1327739-W), through this Agreement, both TEAMPIXEL and PINK MOUNT shall co-operate in the importation, distribution and sale of the products within Malaysia, Indonesia, Thailand and China ("Territory"). The Group believe this will bring a greater prospects to drive to turnaround the business and growth in the Territory.

Meanwhile, the Group will continue seeking for other opportunity in expanding the business.

### 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 Profit/(Loss) Profit before Taxation

There was no interest income or interest expense for the quarter under review.

### 2.6 Taxation

	Current Quarter 31.12.2019 RM'000	Current Year To Date 31.12.2019 RM'000
Current provision	-	-

The effective tax rate of the Group was higher than the statutory tax rate as some subsidiaries were

### 2.7 Unquoted investments and/or properties

There was no unquoted investment for the quarter under review.

### 2.8 Status of corporate proposals

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

### 2.9 Group borrowings

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

### 2.10 Material litigation

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

### 2.11 Dividend

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

## 2.12 Procurement of new contract/termination of existing contract

There was no procurement of new contract for the quarter under review. The new Board does not aware whether the old Board service was under contract basis or otherwise stated. Nevertheless, the contract shall be deemed terminated since the old Board was removed by the Shareholders of the Company.

## 2.13 Impairments of assets or receivables

The Group holds it comment to the above until obtain of the books and records of the Company.

## 2.14 Fair value gain on investment

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

## 2.15 Realised and Unrealised Profits

The Group holds it 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.

## 2.16 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

	Current Quarter 31.12.2019	Preceding Year Corresponding Quarter 31.12.2018	Current Year To Date 31.12.2019	Preceding Year Corresponding Period 31.12.2018
Net profit/(loss) attributable to equity holders of the parent for the period (RM'000)	(140)	(250)	125	(572)
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)	(0.027)	(0.049)	0.024	(0.105)
- Diluted earnings per share (sen)*	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.006</u>

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