

香港交易及結算所有限公司及香港聯合交易所有限公司對本公告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本公告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

WINTO GROUP (HOLDINGS) LIMITED

惠陶集團(控股)有限公司

(於開曼群島註冊成立的有限公司)

(股份代號：8238)

截至2020年9月30日止九個月

第三季業績公告

香港聯合交易所有限公司(「聯交所」)GEM的特色

GEM的地位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的中小型公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司一般為中小型公司，在GEM買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

本公告的資料乃遵照聯交所《GEM證券上市規則》(「GEM上市規則」)而刊載，旨在提供有關惠陶集團(控股)有限公司(「本公司」)的資料；本公司的董事(「董事」)願就本公告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本公告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本公告或其所載任何陳述產生誤導。

本公司董事會(「董事會」)欣然公佈本公司及其附屬公司(「本集團」)截至2020年9月30日止九個月的未經審核綜合業績(「第三季業績」)。本公告載有本公司2020年第三季度報告全文，符合GEM上市規則有關附帶補充第三季業績初步公告資料的相關披露規定。

承董事會命
惠陶集團(控股)有限公司
執行董事
李嘉儀

香港，2020年11月13日

於本公告日期，董事會包括執行董事熊遠健先生及李嘉儀女士；非執行董事呂文華先生；及獨立非執行董事黃子玲女士、黃靈恩先生及李文洋先生。

本公告將自其刊發之日起計至少保留七日於GEM網站<http://www.hkgem.com>的「最新公司公告」頁內，並將於本公司網站<http://www.wintogroup.hk>登載及保留。

WINTO GROUP (HOLDINGS) LIMITED

惠陶集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 8238



2020

Third Quarterly Report

第三季度報告



CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

This report, for which the directors (the “Directors”) of Winto Group (Holdings) Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

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FINANCIAL RESULTS

財務業績

The board of directors (the “Board”) of Winto Group (Holdings) Limited (the “Company”) is pleased to announce the unaudited condensed consolidated financial results of the Company and its subsidiaries (the “Group”) for the nine months ended 30 September 2020 together with the comparative unaudited figures for the corresponding period in 2019 as follows:

惠陶集團(控股)有限公司(「本公司」)董事會(「董事會」)欣然公佈本公司及其附屬公司(「本集團」)截至2020年9月30日止九個月的未經審核簡明綜合財務業績連同2019年同期的未經審核比較數字如下：

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

未經審核簡明綜合損益及其他全面收益表

For the three and nine months ended 30 September 2020

截至2020年9月30日止三個月及九個月

		Three months ended 30 September 截至9月30日止三個月		Nine months ended 30 September 截至9月30日止九個月		
		2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元	2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元	
Note 附註						
Continuing operations	持續經營業務					
Revenue	收益	3	9,275,697	3,589,280	25,265,633	9,325,685
Cost of sales	銷售成本		(4,663,174)	(2,283,930)	(13,323,017)	(7,060,168)
Gross profit	毛利		4,612,523	1,305,350	11,942,616	2,265,517
Other income	其他收入		454,954	(124)	897,963	2,777
Operating expenses	營運開支		(2,942,565)	(4,849,773)	(9,854,362)	(16,718,106)
Other gains or losses	其他收益或虧損		-	14	-	(34,102)
Impairment loss recognised on loan receivables and refundable deposit	就應收貸款及可退還按金確認的減值虧損		-	(5,000,000)	-	(9,819,000)
Reversal of impairment loss recognised on loan receivable	就應收貸款確認的減值虧損撥回		-	2,100,000	-	2,100,000
Finance costs	融資成本		(520,355)	(349,744)	(1,233,415)	(1,034,893)

FINANCIAL RESULTS

財務業績

			Three months ended 30 September 截至9月30日止三個月		Nine months ended 30 September 截至9月30日止九個月	
			2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元	2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元
	Note 附註					
Profit/(Loss) before taxation	除稅前溢利／(虧損)		1,604,557 (92,301)	(6,794,277) —	1,752,802 (92,301)	(23,237,807) —
Income tax expense	所得稅開支	4				
Profit/(Loss) for the period from continuing operations	持續經營業務的期內溢利／(虧損)		1,512,256	(6,794,277)	1,660,501	(23,237,807)
Discontinued operation	終止經營業務					
Profit for the period from discontinued operation	終止經營業務的期內溢利		—	—	—	290,511
Profit/(Loss) for the period	期內溢利／(虧損)		1,512,256	(6,794,277)	1,660,501	(22,947,296)
Other comprehensive income/(expenses): Item that may be reclassified subsequently to profit or loss:	其他全面收益／(開支)： 其後可重新分類至損益的項目：					
Exchange differences on translation of foreign operation	換算海外業務的匯兌差額		—	—	—	(197,007)
Reclassification adjustment relating to foreign operation disposed of	有關已出售海外業務的重新分類調整		—	—	—	20,276
Total comprehensive income/(expenses) for the period	期內全面收益／(開支)總額		1,512,256	(6,794,277)	1,660,501	(23,124,027)

FINANCIAL RESULTS

財務業績

			Three months ended 30 September 截至9月30日止三個月		Nine months ended 30 September 截至9月30日止九個月	
		Note	2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元	2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元
		附註				
Profit/(Loss) for the period attributable to:	應佔期內溢利／(虧損)：					
Owners of the Company	本公司擁有人					
- for continuing operations	－持續經營業務	6	1,595,652	(6,861,982)	1,471,864	(22,791,996)
- for discontinued operation	－終止經營業務		-	-	-	305,657
Non-controlling interests	非控股權益					
- for continuing operations	－持續經營業務		(83,396)	67,705	188,637	(445,811)
- for discontinued operation	－終止經營業務		-	-	-	(15,146)
			1,512,256	(6,794,277)	1,660,501	(22,947,296)
Total comprehensive income/(expenses) attributable to:	應佔全面收益／(開支)總額：					
Owners of the Company	本公司擁有人		1,595,652	(6,861,982)	1,471,864	(22,569,871)
Non-controlling interests	非控股權益		(83,396)	67,705	188,637	(554,156)
			1,512,256	(6,794,277)	1,660,501	(23,124,027)
For continuing and discontinued operations	持續及終止經營業務					
Profit/(Loss) per share	每股溢利／(虧損)	6				
Basic and diluted	基本及攤薄(港仙)		0.37	(1.59)	0.34	(5.21)
(HK cents)						
From continuing operations	持續經營業務					
(HK cents)	(港仙)	6				
Profit/(Loss) per share	每股溢利／(虧損)					
Basic and diluted (HK cents)	基本及攤薄(港仙)		0.37	(1.59)	0.34	(5.28)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

For the nine months ended 30 September 2020

截至2020年9月30日止九個月

		Share capital	Share premium	Share option reserve	Statutory reserve	Exchange reserve	Fair value through other comprehensive income reserve 按公平值計入其他全面收益	Accumulated losses	Sub-total	Non-controlling interests	Total
		股本 HK\$ 港元	股份溢價 HK\$ 港元	購股權儲備 HK\$ 港元	法定儲備 HK\$ 港元	匯兌儲備 HK\$ 港元	儲備 HK\$ 港元	累計虧損 HK\$ 港元	小計 HK\$ 港元	非控股權益 HK\$ 港元	合計 HK\$ 港元
At 1 January 2019 (audited)	於2019年1月1日 (經審核)	8,640,000	94,330,810	3,962,312	-	83,532	-	(79,551,848)	27,464,806	(2,622,092)	24,842,714
Loss for the period	期內虧損	-	-	-	-	-	-	(22,486,339)	(22,486,339)	(460,957)	(22,947,296)
Other comprehensive (expense) income for the period:	期內其他全面 (開支)收益:										
- Exchange difference on translation of foreign operation	- 換算海外業務的 匯兌差額	-	-	-	-	(103,808)	-	-	(103,808)	(93,199)	(197,007)
- Reclassification adjustment relating to foreign operation disposed of	- 有關已出售海外 業務的重新 分類調整	-	-	-	-	20,276	-	-	20,276	-	20,276
Total comprehensive expense for the period	期內全面開支總額	-	-	-	-	(83,532)	-	(22,486,339)	(22,569,871)	(554,156)	(23,124,027)
Disposal of subsidiaries	出售附屬公司	-	-	-	-	-	-	-	-	3,676,120	3,676,120
Equity-settled share-based payment	股本結算股份付款	-	-	719,839	-	-	-	-	719,839	-	719,839
At 30 September 2019 (unaudited)	於2019年9月30日 (未經審核)	8,640,000	94,330,810	4,682,151	-	-	-	(102,038,187)	5,614,774	499,872	6,114,646
At 1 January 2020 (audited)	於2020年1月1日 (經審核)	8,640,000	94,330,810	-	48,544	-	(1,423,467)	(113,880,039)	(12,284,152)	385,727	(11,898,425)
Profit for the period	期內溢利	-	-	-	-	-	-	1,471,864	1,471,864	188,637	1,660,501
Other comprehensive income for the period	期內其他全面收益	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	1,471,864	1,471,864	188,637	1,660,501
At 30 September 2020 (unaudited)	於2020年9月30日 (未經審核)	8,640,000	94,330,810	-	48,544	-	(1,423,467)	(112,408,175)	(10,812,288)	574,364	(10,237,924)

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL RESULTS

未經審核簡明綜合財務業績附註

1. BASIS OF PREPARATION

The Company was incorporated in the Cayman Islands on 7 December 2012, as an exempted company with limited liability under the Companies Law (as Revised) of the Cayman Islands. The Company's shares are listed on the GEM since 16 February 2015 (the "Listing").

The unaudited condensed consolidated financial results of the Group for the nine months ended 30 September 2020 are presented in Hong Kong dollars ("HK\$"), unless other wise stated.

The unaudited condensed consolidated financial results of the Group for the nine months ended 30 September 2020 have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the GEM Listing Rules. The unaudited condensed consolidated financial results have been prepared under the historical cost convention, as modified by financial assets through profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES

The preparation of the unaudited condensed consolidated financial results in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The unaudited condensed consolidated financial results should be read in conjunction with the Group's audited consolidated financial statements and notes thereto for the year ended 31 December 2019.

1. 編製基準

本公司於2012年12月7日根據開曼群島公司法(經修訂)在開曼群島註冊成立為一間獲豁免有限公司。本公司股份自2015年2月16日起於GEM上市(「上市」)。

除另有指明外，本集團截至2020年9月30日止九個月的未經審核簡明綜合財務業績乃以港元(「港元」)呈列。

本集團截至2020年9月30日止九個月的未經審核簡明綜合財務業績已按照香港會計師公會頒佈的香港財務報告準則(「香港財務報告準則」)及GEM上市規則的披露規定編製。未經審核簡明綜合財務業績已根據歷史成本法編製，並就計入損益的金融資產而有所修改。

2. 重大會計政策

編製符合香港財務報告準則的未經審核簡明綜合財務業績需要使用若干關鍵會計估計。管理層亦需要在應用本集團的會計政策過程中行使其判斷。未經審核簡明綜合財務業績應與本集團截至2019年12月31日止年度經審核綜合財務報表及其附註一併省閱。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL RESULTS

未經審核簡明綜合財務業績附註

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Adoption of new and amendments to HKFRSs

The adoption of the new and amendments to HKFRSs that are relevant to the Group and effective from the current period, did not have any significant effect on the results and financial position of the Group for the current and prior accounting periods.

The Group has not early adopted any new and amendments to HKFRSs that have been issued but are not yet effective for the current period. The Directors anticipate that the application of all new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

3. REVENUE

An analysis of the Group's revenue for the period from continuing operations is as follows:

2. 重大會計政策(續)

採納新訂香港財務報告準則及其修訂

採納與本集團相關並自本期間起生效的新訂香港財務報告準則及其修訂對本集團於本會計期間及過往會計期間的業績及財務狀況並無任何重大影響。

本集團並無提早採納於本期間內已頒佈但尚未生效的任何新訂及其修訂香港財務報告準則。董事預計應用所有新訂香港財務報告準則及其修訂於可見未來對綜合財務報表將無重大影響。

3. 收益

本集團持續經營業務之期內收益分析如下：

		Three months ended 30 September 截至9月30日止三個月		Nine months ended 30 September 截至9月30日止九個月	
		2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元	2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元
Publications and media advertising income	刊物及媒體廣告收入	8,041,297	49,475	16,792,033	179,445
Provision of exhibition and trade show services	提供展覽及貿易展覽服務	1,234,400	3,539,805	8,473,600	9,146,240
		9,275,697	3,589,280	25,265,633	9,325,685

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL RESULTS

未經審核簡明綜合財務業績附註

4. INCOME TAX EXPENSE

Income tax recognised in profit or loss from continuing operations:

4. 所得稅開支

於損益確認的持續經營業務所得稅：

		Three months ended 30 September 截至9月30日止三個月		Nine months ended 30 September 截至9月30日止九個月	
		2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元	2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元
Continuing operations	持續經營業務				
Hong Kong profits tax	香港利得稅	-	-	-	-
- Current tax	- 即期稅項	-	-	-	-
Macau Complementary Tax	澳門所得補充稅				
- Current tax	- 即期稅項	92,301	-	92,301	-

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2,000,000 of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2,000,000 will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. There is no impact to the Group as the Group does not have any assessable profit in Hong Kong.

Macau Complementary Tax is calculated at 12% of the estimated assessable profits for the years.

於2018年3月21日，香港立法會通過2017年稅務(修訂)(第7號)條例草案(「條例草案」)，引入利得稅兩級制。條例草案於2018年3月28日獲簽署成為法律，並於翌日刊憲。根據利得稅兩級制，合資格集團主體首2,000,000港元的溢利稅率為8.25%，而超過2,000,000港元的溢利稅率則為16.5%。不符合利得稅兩級制的集團主體的溢利將繼續按16.5%的劃一稅率納稅。由於本集團於香港並無任何應課稅溢利，故並無對本集團構成影響。

澳門所得補充稅乃就該年度的估計應課稅溢利12%計算。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL RESULTS

未經審核簡明綜合財務業績附註

5. DIVIDEND

No dividend has been paid or proposed by the Group for the nine months ended 30 September 2020 (nine months ended 30 September 2019: nil).

5. 股息

本集團於截至2020年9月30日止九個月並無派付或建議派付任何股息(截至2019年9月30日止九個月：無)。

6. PROFIT/(LOSS) PER SHARE

Continuing operations

The calculation of basic and diluted loss per share for continuing operations attributable to the owners of the Company is calculated based on the below figures:

6. 每股溢利／(虧損)

持續經營業務

本公司擁有人應佔持續經營業務每股基本及攤薄虧損乃根據以下數據計算：

		Three months ended 30 September 截至9月30日止三個月		Nine months ended 30 September 截至9月30日止九個月	
		2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元	2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元
Profit/(Loss) for the period attributable to owner of the Company	本公司擁有人應佔期內溢利／(虧損)	1,595,652	(6,861,982)	1,471,864	(22,791,996)
Weighted average number of ordinary shares for the purpose of calculation of loss per share	就計算每股虧損的普通股加權平均數	432,000,000	432,000,000	432,000,000	432,000,000

For the period ended 30 September 2019, the computation of diluted loss per shares does not assume the conversion of the Company's outstanding share options since their assumed exercise would result in a decrease in loss per share from continuing operations.

截至2019年9月30日止期間，計算每股攤薄虧損並無假設本公司之尚未行使購股權已獲轉換，因其假設行使將引致來自持續經營業務每股虧損減少。

No diluted loss per share has been presented for the periods ended 2020 because there were no potential ordinary shares outstanding during the periods.

概無就截至2020年止期間呈列每股攤薄虧損，原因為於該等期間並無已發行的潛在普通股。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL RESULTS

未經審核簡明綜合財務業績附註

6. PROFIT/(LOSS) PER SHARE (Continued)

Continuing and discontinued operation

The calculation of the basic profit or loss per share attributable to the owners of the Company is calculated based on the below figures:

		Three months ended 30 September 截至9月30日止三個月		Nine months ended 30 September 截至9月30日止九個月	
		2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元	2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元
Profit/(Loss) for the period attributable to owner of the Company	本公司擁有人應佔期內溢利／(虧損)	1,595,652	(6,861,982)	1,471,864	(22,486,339)

The denominators used are the same as those set out above for the continuing operation.

Discontinued operation

The calculation of the basic profit or loss per share attributable to the owners of the Company is calculated based on the below figures:

		Three months ended 30 September 截至9月30日止三個月		Nine months ended 30 September 截至9月30日止九個月	
		2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元	2020 2020年 HK\$ 港元	2019 2019年 HK\$ 港元
Profit for the period attributable to owner of the Company	本公司擁有人應佔期內溢利	-	-	-	305,657

The denominators used are the same as those set out above for the continuing operation.

6. 每股溢利／(虧損)(續)

持續及終止經營業務

本公司擁有人應佔每股基本溢利或虧損乃根據以下數據計算：

所用基數與上文持續經營業務所載者相同。

終止經營業務

本公司擁有人應佔每股基本溢利或虧損乃根據以下數據計算：

所用基數與上文持續經營業務所載者相同。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW AND PROSPECTS

During the nine months ended 30 September 2020, the Group was principally engaged in (i) sales and distribution of publications, and the sales of print and online advertising spaces, and (ii) promotion of products and services by organizing exhibitions and shows.

The coronavirus outbreak since early 2020 has brought additional uncertainties in the global macroeconomic situation. The Group expects the event had adversely affected the Group's business performance in year 2020 and also potentially affect the performance in year 2021.

The Group will also continue to pay close attention to the uncertainties in the economic environment, and stay alert to formulate strategies to pursue steady development and strive for generous returns to our shareholders.

FINANCIAL REVIEW

Revenue

Total revenue from continuing operations increased approximately HK\$15,940,000 from approximately HK\$9,326,000 for the nine months ended 30 September 2019 to approximately HK\$25,266,000 for the nine months ended 30 September 2020. It was mainly due to the Group extended its business sector geographically to Guangdong-Hong Kong-Macao Greater Bay Area.

Cost of Sales

The cost of sales from continuing operations increased from approximately HK\$7,060,000 for the nine months ended 30 September 2019 to approximately HK\$13,323,000 for the nine months ended 30 September 2020. The increase was in tandem with the increased revenue of the Group.

業務回顧及前景

截至2020年9月30日止九個月，本集團的主要業務為(i)銷售及發行報章雜誌等刊物，並銷售印刷及線上廣告位置，及(ii)組織展覽及表演以推銷產品及服務。

2020年初爆發的新冠病毒為全球宏觀經濟環境增添額外不明朗因素。本集團預期該事件對本集團於2020年的業務表現造成負面影響，亦對2021年的表現造成潛在影響。

本集團亦將繼續密切關注經濟環境中的不確定因素，並在制定策略時保持警覺性，以追求穩定發展並致力為股東帶來豐厚的回報。

財務回顧

收益

持續經營業務的總收益由截至2019年9月30日止九個月約9,326,000港元增加約15,940,000港元至截至2020年9月30日止九個月約25,266,000港元，主要由於本集團地理上擴大業務分部至粵港澳大灣區。

銷售成本

持續經營業務的銷售成本由截至2019年9月30日止九個月約7,060,000港元增加至截至2020年9月30日止九個月約13,323,000港元。該增加符合本集團營業額增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Gross Profit

Gross profit from continuing operations increased from approximately HK\$2,266,000 for the nine months ended 30 September 2019 to approximately HK\$11,943,000 for the nine months ended 30 September 2020. The increase in gross profit from continuing operations was mainly due to the expansion of publications and media advertising business.

Operating Expenses

The operating expenses from continuing operations of the Group decreased by approximately 41% from approximately HK\$16,718,000 for the nine months ended 30 September 2019 to approximately HK\$9,854,000 for the nine months ended 30 September 2020. The decrease in the operating expenses was mainly due to effective cost control on administrative expenses.

Finance Costs

Finance costs of the Group amounted to approximately HK\$1,233,000 and HK\$1,035,000 respectively for the nine months ended 30 September 2020 and 30 September 2019, mainly consisted of the interest paid to an independent third party borrower and a shareholder as borrower.

Profit/(Loss) Attributable to Owners of the Company

During the nine months ended 30 September 2020, the Group's profit attributable to owners of the Company of approximately HK\$1,661,000, compared to a loss attributable to owners of the Company of approximately HK\$22,947,000 for the nine months ended 30 September 2019. This was mainly attributable to (i) increased revenue; and (ii) decreased in operating expenses.

毛利

持續經營業務的毛利由截至2019年9月30日止九個月約2,266,000港元增加至截至2020年9月30日止九個月約11,943,000港元。持續經營業務的毛利增加乃主要由於刊物及媒體業務之擴充。

經營開支

本集團持續經營業務的經營開支由截至2019年9月30日止九個月約16,718,000港元減少約41%至截至2020年9月30日止九個月約9,854,000港元。經營開支減少主要由於有效控制行政費用成本。

融資成本

本集團截至2020年9月30日及2019年9月30日止九個月的融資成本分別為約1,233,000港元及1,035,000港元，主要包括向一名獨立第三方借款人及向股東貸款支付利息。

本公司擁有人應佔溢利／(虧損)

截至2020年9月30日止九個月，本集團的本公司擁有人應佔溢利約1,661,000港元，相比截至2019年9月30日止九個月之本公司擁有人應佔虧損約22,947,000港元。此乃主要由於(i)收益增加；及(ii)經營開支減少。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

SHARE OPTION SCHEME

The Group adopted the share option scheme (the "Share Option Scheme") on 16 February 2015, under which the directors may grant options to eligible persons to subscribe for the Company's shares, subject to the terms and conditions stipulated therein. The Share Option Scheme will expire on 16 February 2025.

As at 16 October 2019, all of the share options granted have been cancelled.

購股權計劃

本集團於2015年2月16日採納的購股權計劃，據此董事可將購股權授予合資格人士，藉以根據該計劃規定的條款及條件認購本公司股份。購股權計劃將於2025年2月16日屆滿。

於2019年10月16日，所有已授出之購股權已被註銷。

OTHER INFORMATION

其他資料

DIRECTORS AND CHIEF EXECUTIVES' INTEREST AND/OR SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 September 2020, interest and short position of the Directors and chief executive in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, required to be notified to the Company and the Stock Exchange, were as follows:

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證的權益及／或淡倉

於2020年9月30日，董事及主要行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部已知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視作擁有的權益及淡倉），或根據證券及期貨條例第352條須由本公司存置之登記冊所記錄的權益及淡倉，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

(A) Interest in Shares of the Company

(A) 於本公司股份的權益

Name of Director	Capacity	Interest in Shares	Approximate Percentage of Issued Share Capital of the Company 本公司已發行股本概約百分比
董事姓名	身份	於股份的權益	
Mr. Lui Man Wah	Interests in a controlled corporation (Note)	320,023,300 (L)	74.08%
呂文華先生	受控法團權益(附註)		

OTHER INFORMATION

其他資料

Notes:

1. Mr. Lui Man Wah is the ultimate beneficial owner of these Shares, of which Shares is directly held by Source Creation International Limited ("Source Creation"). The entire issued share capital of Source Creation are wholly owned by Mr. Lui Man Wah.
2. Duplication occurs in respect of the interests held by Mr. Lui Man Wah and Source Creation which they represented the same block of Shares.
3. As at 30 September 2020, the Company has 432,000,000 Shares in issue.

Abbreviation: "L" stands for long positions.

附註：

1. 呂文華先生為有關股份的最終實益擁有人，有關股份由創源國際有限公司（「創源」）直接持有。創源全部已發行股本由呂文華先生全資擁有。
2. 呂文華先生及創源持有的權益出現重疊乃涉及同一批股份。
3. 於2020年9月30日，本公司有432,000,000股已發行股份。

簡稱：「L」代表好倉。

SUBSTANTIAL SHAREHOLDERS' INTEREST AND/OR SHORT POSITION IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2020, so far as the Directors are aware, the following persons (other than the Directors or chief executives of the Company) had or were deemed or taken to have the following interest and/or short position in the shares or the underlying shares of the Company which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register required to be kept by the Company under section 336 of the SFO:

主要股東於本公司股份及相關股份的權益及／或淡倉

於2020年9月30日，就董事所知，以下人士（本公司董事或主要行政人員除外）已擁有或被視作或已當作擁有根據證券及期貨條例第XV部第2及3分部須知會本公司及聯交所的本公司股份或相關股份的權益及／或淡倉，或須記錄於本公司須根據證券及期貨條例第336條存置的登記冊的股份或相關股份的權益及／或淡倉如下：

Interest in the Shares of the Company

於本公司股份的權益

Name of Shareholders	Capacity	Interest in Shares	Approximate Percentage of Shareholding	Note
			Interest	
股東名稱	身份	於股份的權益	概約百分比	附註
Source Creation International Limited 創源國際有限公司	Beneficial owner 實益擁有人	320,023,300 (L)	74.08%	1



OTHER INFORMATION

其他資料

Note:

- 1) As at 30 September 2020, the Company had 432,000,000 shares in issues.

Abbreviation: "L" stands for long position.

Save as disclosed above, the Directors are not aware of any other persons who had any interest or short position in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provision of Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register required to be kept by the Company under section 336 of the SFO, as at 30 September 2020.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the nine months ended 30 September 2020, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTEREST IN COMPETING BUSINESS

During the nine months ended 30 September 2020, the Directors are not aware of any business or interest of the Directors, the controlling shareholders of the Company and their respective associates (as defined under the GEM Listing Rules) that competes or may compete with the business of the Group and any other conflict of interest which such person has or may have with the Group.

附註：

- 1) 於2020年9月30日，本公司共有432,000,000股已發行股份。

簡稱：「L」代表好倉。

除上文所披露者外，就董事所知，於2020年9月30日，概無任何其他人士於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所披露的權益或淡倉，或須記錄於根據證券及期貨條例第336條存置的登記冊的權益或淡倉。

購買、出售或贖回本公司上市證券

截至2020年9月30日止九個月，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

董事及控股股東於競爭業務的權益

截至2020年9月30日止九個月，董事並不知悉董事、本公司控股股東及彼等各自的聯繫人(定義見GEM上市規則)擁有任何與本集團業務構成競爭或可能構成競爭的業務或權益，亦不知悉有關人士與本集團之間有或可能有任何其他利益衝突。



OTHER INFORMATION

其他資料

UPDATE ON LISTING STATUS

The Company has received a letter dated 21 June 2019 from the Stock Exchange to the effect that the Stock Exchange had decided to suspend trading in the shares of the Company under Rule 9.04 of the GEM Listing Rules and proceed with cancellation of the Company's listing under Rule 9.14 of the GEM Listing Rules (the "Decision") on the view of the Company has required to re-comply with Rule 17.26 of the GEM Listing Rules and had a remedial period of 12 months to re-comply with Rule 17.26 of the GEM Listing Rules. If the Company fails to do so by the expiry of the 12-month period (i.e., 20 June 2020), the Stock Exchange will proceed with cancellation of the Company's listing.

On 2 July 2019, the Company submitted a written request to the GEM listing committee of the Stock Exchange pursuant to Chapter 4 of the GEM Listing Rules to review the Decision.

The Company has received a letter dated 18 September 2019 from the Stock Exchange that notified the Company that at the review hearing of the GEM Listing Committee (the "Committee") of the Stock Exchange held on 4 September 2019, the Committee was of the view that the Company had failed to maintain a sufficient level of operations or have tangible assets of sufficient value and/or intangible assets for which a sufficient potential value can be demonstrated under GEM Rule 17.26 to the Stock Exchange to warrant its continued listing and decided to uphold the Decision (the "Committee Decision") to suspend trading in the Company's shares under GEM Rule 9.04. The Company is required to re-comply with GEM Rule 17.26. If the Company fails to do so by the expiry of the 12-month period, the Stock Exchange will proceed with cancellation of the Company's listing.

上市地位之最新情況

本公司已接獲聯交所發出的日期為2019年6月21日之函件，告悉聯交所已決定根據GEM上市規則第9.04條暫停本公司股份買賣並根據GEM上市規則第9.14條啟動取消本公司之上市地位（「該決定」），本公司須重新遵守GEM上市規則第17.26條，並有12個月的補救期以重新遵守GEM上市規則第17.26條。倘本公司未能在12個月期限屆滿時（即2020年6月20日）符合上述規定，聯交所將取消本公司之上市地位。

於2019年7月2日，本公司已根據GEM上市規則第四章向聯交所GEM上市委員會遞交書面要求以對該決定進行覆核。

本公司已接獲聯交所發出的日期為2019年9月18日之函件，通知本公司聯交所GEM上市委員會（「委員會」）於2019年9月4日舉行之覆核聆訊，委員會認為，根據GEM上市規則第17.26條，本公司未能維持足夠程度之業務運作或持有足夠價值之有形資產及／或具有足夠潛在價值的無形資產以向聯交所證明其證券可繼續上市，並議定維持根據GEM上市規則第9.04條暫停買賣本公司股份的決定（「委員會決定」）。本公司須重新遵守GEM上市規則第17.26條。倘本公司未能在12個月期限屆滿時符合上述規定，聯交所將取消本公司之上市地位。



OTHER INFORMATION

其他資料

On 26 September 2019, the Company submitted a written request to refer the Committee Decision to the GEM Listing (Review) Committee (the “GEM LRC”) for review pursuant to Chapter 4 of the GEM Listing Rules.

The review hearing of the Committee Decision by the GEM LRC took place on 2 September 2020. On 7 September 2020, the Company received a letter from the GEM LRC which notifies the Company that the GEM LRC was of the view that the Company had failed to maintain a sufficient level of operations or have tangible assets of sufficient value and/or intangible assets for which a sufficient potential value can be demonstrated under Rule 17.26 of the GEM Listing Rules to the Stock Exchange to warrant its continued listing. The GEM LRC decided to uphold the Committee Decision to suspend trading in the Company’s shares under Rule 9.04 of the GEM Listing Rules.

On 29 October 2020, the Company received a letter from the Stock Exchange setting out the resumption guidance of demonstrating its compliance with Rule 17.26 of the GEM Listing Rules for the resumption of trading in the Shares.

In view of the Committee Decision, the Company is required to re-comply with Rule 17.26 of the GEM Listing Rules and it will have a remedial period of 12 months to re-comply with Rule 17.26 of the GEM Listing Rules. If the Company fails to do so by the expiry of the 12-month period (i.e. 7 September 2021), the Stock Exchange may proceed with cancellation of the Company’s listing.

For details, please refer to the announcements of the Company dated 21 June 2019, 2 July 2019, 18 September 2019, 26 September 2019, 8 September 2020 and 30 October 2020.

於2019年9月26日，本公司已向GEM上市（覆核）委員會（「GEM上市（覆核）委員會」）遞交書面要求以根據GEM上市規則第四章對委員會決定進行覆核。

GEM上市（覆核）委員會的委員會決定覆核聆訊已於2020年9月2日進行。於2020年9月7日，本公司接獲GEM上市（覆核）委員會的函件，知會本公司，GEM上市（覆核）委員會認為，根據GEM上市規則第17.26條，本公司未能維持足夠程度之業務運作或持有足夠價值之有形資產及／或具有足夠潛在價值的無形資產以向聯交所證明其可繼續上市。GEM上市（覆核）委員會決定維持委員會決定，根據GEM上市規則第9.04條暫停本公司股份買賣。

於2020年10月29日，本公司已接獲聯交所函件，當中載有為恢復股份買賣而證明遵守GEM上市規則第17.26條的復牌指引。

鑑於委員會決定，本公司須重新遵守GEM上市規則第17.26條，並將有12個月的補救期以重新遵守GEM上市規則第17.26條。倘本公司未能在12個月期限屆滿時（即2021年9月7日）符合上述規定，聯交所將取消本公司之上市地位。

有關詳情，請參閱本公司日期為2019年6月21日、2019年7月2日、2019年9月18日、2019年9月26日、2020年9月8日及2020年10月30日的公告。



OTHER INFORMATION

其他資料

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The Audit Committee has been established in accordance with the GEM Listing Rules and comprises Ms. Wong Chi Ling (chairlady), Mr. Wong Ling Yan Philip and Mr. Lee Man Yeung, all of them being independent non-executive Directors.

The Audit Committee has reviewed with the management this quarterly report, including the unaudited consolidated financial results of the Group for the nine months ended 30 September 2020, prior to recommending them to the Board for approval.

The consolidated financial results of the Group for the nine months ended 30 September 2020 have not been audited by the Company's auditor.

By Order of the Board
Winto Group (Holdings) Limited
Li Ka Yee Daphne
Executive Director

Hong Kong, 13 November 2020

As at the date of this report, the Board comprises Mr. Hung Yuen Kin and Mr. Li Ka Yee Daphne as executive Directors; Mr. Lui Man Wah as non-executive Director; and Ms. Wong Chi Ling, Mr. Wong Ling Yan Philip and Mr. Lee Man Yeung as independent non-executive Directors.

審核委員會及審閱財務報表

審核委員會已根據GEM上市規則成立，該委員會由黃子玲女士(主席)、黃靈恩先生及李文洋先生(均為獨立非執行董事)組成。

本季度報告(包括本集團截至2020年9月30日止九個月的未經審核綜合財務業績)經審核委員會與管理層審閱後，方始提呈董事會批准。

本集團截至2020年9月30日止九個月之綜合財務業績未經本公司核數師審核。

承董事會命
惠陶集團(控股)有限公司
執行董事
李嘉儀

香港，2020年11月13日

於本報告日期，董事會包括執行董事熊遠健先生及李嘉儀女士；非執行董事呂文華先生；及獨立非執行董事黃子玲女士、黃靈恩先生及李文洋先生。

WINTO GROUP (HOLDINGS) LIMITED
惠陶集團(控股)有限公司