

# OTHERS COMINTEL CORPORATION BHD ("Comcorp" or "the Company") - Delay in submission of the unaudited quarterly reports on consolidated results of the fourth quarter ended 31 January 2019

## COMINTEL CORPORATION BHD

<b>Type</b>	Announcement
<b>Subject</b>	OTHERS
<b>Description</b>	COMINTEL CORPORATION BHD ("Comcorp" or "the Company") - Delay in submission of the unaudited quarterly reports on consolidated results of the fourth quarter ended 31 January 2019

Further to our announcement today in relation to the Delay in submission of the unaudited quarterly reports on consolidated results of the fourth quarter ended 31 January 2019, the Board of Directors of Comcorp wishes to clarify that the consolidated results of the fourth quarter ended 31 January 2019 was prepared on the basis of on-going concern of Comintel Sdn Bhd ("Comintel"), a wholly-owned subsidiary of Comcorp. However, due to the hearing of the Winding-Up Petition of Comintel by Ansar Broadcast Sdn Bhd on 17 April 2019, the Audit Committee of the Company together with the Board Members were advised to prepare the unaudited quarterly reports on consolidated results of the fourth quarter ended 31 January 2019 on the basis if the Winding-Up Petition is granted by Shah Alam High Court on 17 April 2019 whereby all the assets of Comintel will have to be written down to net realizable value. With that, both Audit Committee and the Board Members decided that the preparation of the consolidated results of the fourth quarter ended 31 January 2019 should be revised in order to reflect the actual scenario by reclassifying the relevant accounts and make sufficient provisions and impairment so as to reflect the true and fair view of the unaudited quarterly reports on consolidated results of the fourth quarter ended 31 January 2019.

The re-classification of the relevant accounts and provision of sufficient provisions and impairment does not have an impact on the Company's status as a Practice Note 17 Company as announced yesterday, 28 March 2019.

Further, the release of the outstanding Fourth Quarter Financial Results ended 31 January 2019 is targeted to be on or before 5 April 2019.

This announcement is dated 29 March 2019.

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## Announcement Info

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<b>Company Name</b>	COMINTEL CORPORATION BHD
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<b>Stock Name</b>	COMCORP
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<b>Date Announced</b>	29 Mar 2019
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<b>Category</b>	General Announcement for PLC
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<b>Reference Number</b>	GA1-29032019-00139
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