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**N**OTICE IS HEREBY GIVEN that the Sixth Annual General Meeting of the Company will be held at Seasons View, Level 1, Grand Seasons Hotel, No. 72, Jalan Pahang, 53000 Kuala Lumpur on Thursday, 24 August 2000 at 10.30 a.m. for the following purposes:

#### As Ordinary Business

1. To receive, consider and adopt the Audited Accounts for the year ended 31 March 2000, together with the Reports of Directors and Auditors thereon. *(Resolution 1)*
2. To declare a first and final tax exempt dividend of 5 sen per share for the year ended 31 March 2000 as recommended by the Directors in their Report. *(Resolution 2)*
3. To re-elect Tan Hee Chai who retires as Director pursuant to Article 101 of the Company's Articles of Association. *(Resolution 3)*
4. To re-elect Ong Choon Lui as Director pursuant to Article 106 of the Company's Articles of Association. *(Resolution 4)*
5. To re-appoint the following Directors of the Company, who are over 70 years of age and retire pursuant to Section 129(6) of the Companies Act, 1965, to hold office until the next Annual General Meeting:
  - a) Tan Sri Dato' Seri Ahmad Razali Bin Mohamed Ali *(Resolution 5)*
  - b) Syed Ahmad Bin Abu Bakar *(Resolution 6)*
6. To approve the payment of Directors' fees for the year ended 31 March 2000. *(Resolution 7)*
7. To re-appoint Messrs. PricewaterhouseCoopers as Auditors of the Company and authorise the Directors to fix their remuneration. *(Resolution 8)*

#### As Special Business

8. To consider and, if thought fit, to pass the following Ordinary Resolution:

"That pursuant to Section 132D of the Companies Act, 1965 and subject to the approval of the relevant regulatory authorities, the Directors be and are hereby authorised to issue shares in the Company, at any time and upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution shall not exceed 10% of the issued capital of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

*(Resolution 9)*
9. To transact any other business for which due notice has been given.

## NOTICE OF BOOKS CLOSURE FOR PAYMENT OF DIVIDEND

NOTICE IS ALSO HEREBY GIVEN that the Register of Members will be closed from 21 September 2000 to 22 September 2000, both dates inclusive, to determine shareholders' entitlement to the dividend payment. The dividend, if approved, will be paid on 9 October 2000 to shareholders whose names appear in the Records of Depositors ("ROD") on 20 September 2000.

A depositor shall qualify for entitlement only in respect of: -

- a) Shares transferred into the Depositor's Securities Account before 12.30 p.m. on 20 September 2000 in respect of ordinary transfers; and
- b) Shares bought on the Kuala Lumpur Stock Exchange on a cum entitlement basis according to the Rules of the Kuala Lumpur Stock Exchange.

Shareholders are reminded that pursuant to the Securities Industry (Central Depositories) (Amendment) (No. 2) Act, 1998 which came into force on 1 November 1998, all shares not deposited with Malaysian Central Depository Sdn Bhd by 12.30 p.m. on 1 December 1998 and not exempted from mandatory deposit, have been transferred to the Minister of Finance ("MOF"). Accordingly, the payment for such undeposited shares will be paid to MOF.

By Order of the Board,

**Wong Wai Yin** (MAICSA 7003000)  
**Hew Ling Sze** (MAICSA 7010381)  
Secretaries

Kuala Lumpur  
7 August 2000

### Notes :

1. A member entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote on his behalf. A proxy need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
2. Where a member appoints two or more proxies, the appointment shall be invalid unless the member specifies the proportion of his shareholding to be represented by each proxy.
3. The instrument appointing a proxy shall be in writing under the hands of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its Common Seal, or the hand of its attorney duly authorised.
4. The Proxy Form must be deposited at the Registered Office of the Company at Unit A-3-1 Wisma HB, Megan Phileo Avenue, No.12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur not less than forty-eight hours before the time appointed for holding the meeting or any adjournment thereof.
5. Explanatory Note on item 8 of the Agenda  
- Resolution pursuant to Section 132D of the Companies Act, 1965

The Resolution 9 proposed under item 8 of the Agenda, if passed, will empower the Directors to allot and issue shares in the Company up to an aggregate amount of not exceeding 10% of the issued share capital of the Company for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.

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**Board of Directors**

Tan Sri Dato' Seri Ahmad Razali bin Mohamed Ali	Chairman
Syed Ahmad bin Abu Bakar	Vice Chairman
Ong Puay Koon	Managing Director
Tan Hee Chai	Executive Director
Kenji Tamura (Alternate : Hisayuki Ikeuchi)	
Ahmad Razlan bin Tan Sri Dato' Seri Ahmad Razali	
Ong Choon Lui	

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**Audit Committee**

Tan Sri Dato' Seri Ahmad Razali bin Mohamed Ali (Independent Non-Executive Director)	Chairman
Kenji Tamura (Independent Non-Executive Director)	Member
Tan Hee Chai (Executive Director)	Member

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**Company Secretaries**

Wong Wai Yin (MAICSA 7003000)  
Hew Ling Sze (MAICSA 7010381)

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**Auditors**

PricewaterhouseCoopers  
Public Accountants

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**Solicitors**

Cheang & Ariff  
39 COURT  
39, Jalan Yap Kwan Seng  
50450 Kuala Lumpur  
Tel: 603-2161 0803  
Fax: 603-2161 4475, 2162 1533  
E-mail: ca@caware.po.my

Azam Lim & Pang  
8th Floor, Wisma TAS  
21 Jalan Melaka  
50100 Kuala Lumpur  
Tel: 03-202 5388  
Fax: 03-202 5166



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#### **Registered Office**

Unit A-3-1 Wisma HB  
Megan Phileo Avenue  
No. 12 Jalan Yap Kwan Seng  
50450 Kuala Lumpur  
Tel: 603-2161 3633  
Fax: 603-2162 5633

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#### **Registrar**

Tenaga Koperat Sdn Bhd  
20th Floor Plaza Permata  
Jalan Kampar  
Off Jalan Tun Razak  
50400 Kuala Lumpur

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#### **Principal Bankers**

Arab Malaysian Bank Berhad  
Bumiputra - Commerce Bank Berhad  
Bank of Tokyo-Mitsubishi (Malaysia) Berhad  
Hong Leong Bank Berhad  
Malayan Banking Berhad  
Public Bank Berhad  
RHB Bank Berhad  
Standard Chartered Bank Malaysia Berhad  
United Overseas Bank (Malaysia) Berhad

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#### **Stock Exchange Listing**

Kuala Lumpur Stock Exchange  
Main Board

**MEMBERS OF AUDIT COMMITTEE**

Chairman : **Tan Sri Dato' Seri Ahmad Razali bin Mohamed Ali**  
(Independent Non-Executive Director)

Members : **Kenji Tamura** (Independent Non-Executive Director)  
**Tan Hee Chai** (Executive Director)

Secretary : **Hew Ling Sze**

**Terms of Reference****1. Objectives**

In compliance with Section 344A of the Kuala Lumpur Stock Exchange (KLSE) Listing Requirements, the objective of the Audit Committee is to assure the shareholders of the Company that the Company has complied with the specified financial standards and required disclosure policies developed and administered by the KLSE. In addition, the Audit Committee will endeavour to ensure adoption of certain practices aimed at maintaining appropriate standards of corporate responsibility, integrity and accountability to all the shareholders.

**2. Duties and Responsibilities**

- a. To consider and recommend the appointment, resignation and/or dismissal of the External Auditors, the audit fee and any matters related thereto;
- b. The appointment of the Head of Internal Audit;
- c. To review with the External and/or Internal Auditors:-
  - i) the audit plan, its scope and nature;
  - ii) the system of internal accounting controls and its effectiveness;
  - iii) any matter arising including audit report or management letter and management response; and
  - iv) the Internal Auditor's programme and consider the major findings of internal audit investigations and management response, and ensure coordination between Internal and External Auditors;
- d. To review with the management and/or External Auditors the quarterly, half-yearly and yearly unaudited financial statements of the Group and the Company before the submission to the Board, focusing particularly on:-
  - any changes in accounting policies and practices,
  - major judgmental areas,
  - significant adjustments resulting from the audit,
  - the going concern assumption,
  - compliance with accounting standards,
  - compliance with stock exchange and legal requirements.

- e. To review related party transactions that may arise within the Group or the Company and any other major transactions outside the normal course of business of the Group and the Company; and
- f. Such other matters as the Board may from time to time determine.

#### **Powers**

In carrying out its duties and responsibilities, the Audit Committee will in principle have full, free and unrestricted access to all the Company's records, properties and personnel.

#### **Meetings**

The Audit Committee will meet at least once a quarter although additional meetings may be called at any time, at the discretion of the Chairman.

The Internal and/or External Auditors have the right to appear and be heard at any meeting of the Audit Committee and shall appear before the Committee when required by the Committee. Upon the request of the Auditor(s), the Chairman of the Audit Committee shall also convene a meeting of the Committee to consider any matters the Auditor(s) believes should be brought to the attention of the Board of Directors or the shareholders.

The quorum for any meeting of the Committee shall be two.

## CHAIRMAN'S STATEMENT



*On behalf of the Board, it gives me great pleasure in presenting the Annual Report and Accounts of the Group and of the Company for the financial year ended 31 March 2000.*

### **FINANCIAL RESULTS**

For the year, the Group's turnover was RM132.643 million reflecting an increase of 7.3% over the previous year (1999 : RM123.019 million). The increase in turnover was mainly due to the completion of a major infrastructure project namely Tanjung Pelepas Port. The consolidated profit before tax for the year was RM18.637 million compared to RM18.545 million last year. Operational profits increased due to higher turnover with margins maintained and lower operating costs following the effect of the stringent measures implemented last year in reducing operating and administrative costs. However, the increase in operational profits was offset by the decline in interest income of almost RM4.0 million due to the low interest rates prevailing. The Group's earnings declined by 28.9% from RM18.545 million last year to RM13.189 million this year due solely to the tax provision required for this year. No provision for income tax was made last year in accordance with the waiver granted under the Income Tax (Amendment) Bill 1999. Despite the slow recovery in the construction sector during the year, the overall results achieved were very satisfactory and the Group continues to maintain a healthy cash balance and has no borrowings. The attributable profits for the year amounted to RM13.189 million.

### **DIVIDEND**

As the Group was able to maintain the similar level of profit before tax this year compared to the previous year, the Board has recommended to pay a first and final tax exempt dividend of 5 sen per share as was in last year. The total dividend to be paid out for the financial year ended 31 March 2000 is RM2,760,000 (1999 : RM2,760,000). No interim dividend was paid or declared during the financial year ended 31 March 2000 (1999 : nil).



## REVIEW OF OPERATIONS

The Group has completed and closed up a large number of projects during the financial year, such as the infrastructure works at University Malaysia Sabah, oil and gas projects at Interconnection of SECSO-SMDS Power System, Sarawak and 1st Silicon Semiconductor, Kuching, Kuala Lumpur City Centre Concert Hall and Retail Podium and a large number of factories. The largest

project completed during the financial year was the infrastructure project at Tanjung Pelepas Port ("PTP"), Johor. The project work at PTP was completed on time for the launching of the new Port. Presently, the Group through its main operating company, Kejuruteraan Bintai Kindenko Sdn Bhd ("KBK"), is involved in a number of projects with a total value amounting to approximately RM330 million. KBK is looking at a number of potential mega projects with the view of offering them turnkey packages and therefore providing total project management and financing. KBK is moving into this area of doing business. The company is also negotiating with relevant authorities for preventive and maintenance contracts in mechanical and electrical works for a university and several government agency and commercial buildings.



PORT OF TANJUNG PELEPAS



UNIVERSITY MALAYSIA SABAH

The technical training centre is now in full operation with the first batch of 25 students in practical training at the various sites of our operations. Another new batch of 20 students is now attending our course on theory. The first batch will complete their practical training by September this year followed by a written test before they graduate. At the end of their course, the Group expects to employ them as skilled technicians for our projects. The Group is now looking at extending into educational business by setting up an education centre to cater for a broad spectrum of students for technical courses.

In respect of Bintai Winsome Sdn Bhd, the first phase commenced during the year, and since the end of the year 172 units out of 180 units of the single storey terrace houses in Taman Sri Perkasa, Ipoh were booked and sold. The company is in the midst of finalising its plan to launch its second phase of 150 units of single storey terrace houses.

We are also looking at various power generating plant and transmission line projects and our subsidiary company, Bintai Kinden Integrated Power Engineering Sdn Bhd, will take on these projects should they materialise. It is also likely that the Group may take an equity stake in these projects provided the return is good and on condition the Group is able to secure the projects.

## **CORPORATE DEVELOPMENT**

The Group has received approvals from the relevant authorities on the acquisition of the Singapore company, namely Bintai Kindenko Pte Ltd ("BKPL"), and the Board is now seeking the approval of shareholders at an Extraordinary General Meeting to be held soon. Following the acquisition of BKPL, it is the Group's direction to move into the regional market with that company spearheading and supported by our contacts and resources in manpower and expertise. The Group has invested in two information technology companies namely WAP Portal Sdn Bhd and Millennium Springs Sdn Bhd and has also entered into a joint venture company with Broadbandaccess Pte Ltd, Singapore. The Group has decided to invest in these companies to prepare itself for future business in the new economy.



*UOB SINGAPORE*

## **THE YEAR 2000 (Y2K) COMPLIANCE**

The year 2000 came and there was no disrupted features encountered in our computer systems as the necessary steps and measures had been taken to ensure that the Group was Y2K compliant.

## **ISO 9002**

Our subsidiary, KBK is practising ISO 9002 and has applied for certification from external body on mechanical and electrical contracting and engineering works. By practising ISO 9002, KBK achieves customers' satisfaction in preventing non-conformity throughout all stages of its service.

## **PROSPECTS**

The economic recovery in the region has now taken a more positive outlook and the Board is optimistic that this recovery will continue. Barring any unforeseen circumstances, the Board is of the opinion that for this current financial year the Group expects to exceed the results of the financial year under review.

## **ACKNOWLEDGMENT**

On behalf of the Board, I wish to place on record my appreciation to management and staff at all levels for their loyalty and dedication and particularly their understanding of the cost cutting measures introduced in the last two years. I also wish to express my sincere gratitude to my fellow directors for their good advice and guidance during the year. I wish to thank all our business associates, clients, bankers and shareholders for their continuing support and confidence in the Group. We look forward to fostering stronger links in years to come.

**Tan Sri Dato' Seri Ahmad Razali bin Mohamed Ali**  
Chairman

20 July 2000

Bagi pihak Lembaga Pengarah, saya dengan sukacitanya mengemukakan Laporan Tahunan dan Akaun-akaun Kumpulan dan Syarikat bagi tahun yang berakhir 31 Mac 2000.

#### KEPUTUSAN KEWANGAN

Bagi tahun tersebut, perolehan Kumpulan ialah RM132.643 juta, ini mencerminkan peningkatan 7.3% berbanding tahun sebelumnya (1999 : RM123.019 juta). Punca peningkatan perolehan adalah sebahagian besarnya disebabkan siapnya projek mega infrastruktur Pelabuhan Tanjung Pelepas. Keuntungan tercantum sebelum cukai bagi tahun tersebut adalah RM18.637 juta berbanding dengan RM18.545 juta tahun lalu. Keuntungan operasi meningkat disebabkan perolehan yang lebih tinggi dengan margin yang sama dan kos operasi yang lebih rendah berikutan kesan daripada langkah ketat yang dilaksanakan tahun lalu bagi mengurangkan kos operasi dan pentadbiran. Walau bagaimanapun, peningkatan keuntungan operasi telah diimbangi dengan penurunan dalam pendapatan faedah yang berjumlah hampir RM4.0 juta disebabkan kadar faedah yang rendah ketika itu. Tiada peruntukan bagi cukai pendapatan yang dibuat bagi tahun lalu sejajar dengan pengecualian yang dibenarkan dibawah Bil Cukai Pendapatan (Pindaan) 1999. Walaupun pemulihan yang agak lembab dalam sektor pembinaan pada tahun tersebut, pencapaian keseluruhan adalah memuaskan dan Kumpulan dapat terus mengekalkanimbangan tunai yang sihat dan tiada pinjaman. Keuntungan sebenar bagi tahun tersebut berjumlah RM13.189 juta.

#### DIVIDEN

Oleh kerana Kumpulan dapat mengekalkan tahap keuntungan sebelum cukai yang sama tahun ini berbanding tahun sebelumnya, Lembaga Pengarah telah mengesyorkan untuk membayar dividen dikecualikan cukai yang pertama dan terakhir sebanyak 5 sen setiap syer seperti tahun lalu. Jumlah keseluruhan dividen yang akan dibayar bagi tahun berakhir 31 Mac 2000 adalah RM2,760,000 (1999 : RM2,760,000). Tiada dividen interim yang dibayar atau diisytiharkan bagi tahun Kewangan berakhir 31 Mac 2000 (1999 : Tiada).

#### TINJAUAN OPERASI

Kumpulan telah menyiapkan dan menamatkan banyak projek pada tahun kewangan berkenaan, seperti kerja-kerja infrastruktur Universiti Malaysia Sabah, Projek minyak dan gas di Sistem kuasa Interconnection SECSO-SMDS, Sarawak dan 1st Silikon Semiconductor, Kuching, kerja-kerja mekanikal dan elektrik Dewan Konsert dan Podium KLCC dan pelbagai kilang. Projek terbesar yang telah disiapkan pada tahun kewangan berkenaan ialah projek infrastruktur di Pelabuhan Tanjung Pelepas ("PTP") Johor. Kerja-kerja projek di PTP telah disiapkan tepat pada masa bagi pelancaran pelabuhan baru ini. Ketika ini, Kumpulan melalui syarikat operasi utamanya, Kejuruteraan Bintai Kindenko Sdn. Bhd. ("KBK"), sedang giat terlibat dengan pelbagai projek yang bernilai sebanyak kira-kira RM330 juta. KBK juga sedang meneliti beberapa projek mega dengan hasrat untuk menawarkan pakej serahkunci (turnkey) yang bererti perkhidmatan pengurusan projek dan kewangan secara total. KBK sedang mengorak langkah ke bidang ini dalam usaha pembangunan bisnesnya. Syarikat tersebut juga sedang berbincang dengan pihak-pihak berkuasa tertentu bagi kontrak pencegahan dan senggaraan dalam kerja-kerja mekanikal dan elektrik bagi sebuah universiti dan beberapa agensi kerajaan serta bangunan-bangunan komersial.

Pusat latihan teknik telah beroperasi dengan kumpulan pelajar pertama seramai 25 orang yang menjalankan latihan amali di pelbagai tapak kerja gugusan kami. Kumpulan baru seramai 20 orang kini sedang mengikuti kursus teori. Pelajar-pelajar bagi kumpulan pertama akan menamatkan latihan amali mereka pada bulan September tahun ini dan akan disusuli dengan peperiksaan bertulis sebelum menamatkan pengajian. Di akhir kursus tersebut, kumpulan berhasrat untuk mengambil mereka sebagai juruteknik mahir bagi projek-projek kami. Kumpulan kini sedang menimbangkan untuk menerokai perniagaan pendidikan dengan menubuhkan pusat pendidikan bagi menampung pelbagai jurusan akademik dalam kursus-kursus teknikal.

Berhubung dengan Bintai Winsome Sdn. Bhd., fasa pertama bermula pada tahun tersebut dan sehingga kini, 172 unit daripada 180 unit rumah teres satu tingkat di Taman Sri Perkasa, Ipoh telah ditempah dan dijual. Syarikat berkenaan sedang giat dalam penyiapan menyediakan pelan untuk melancarkan fasa keduanya iaitu sebanyak 150 buah rumah teres satu tingkat.

Kami juga sedang meninjau pelbagai projek loji penjanaan kuasa dan aliran penghantaran supaya anak syarikat kami iaitu Bintai Kinden Integrated Power Engineering Sdn. Bhd., dapat mengendalikan projek-projek ini jika kesepakatan tercapai. Kumpulan juga berkemungkinan akan mengambil sebahagian ekuiti dalam projek ini jika didapati pulangnya bagus dengan syarat Kumpulan berjaya mendapat kontraknya.

## PENBANGUNAN KORPORAT

Kumpulan telah mendapat kelulusan daripada pihak berkuasa dalam pemilikan syarikat Singapura, iaitu Bintai Kinden Pte Ltd ("BKPL") dan Lembaga kini sedang berusaha untuk mendapatkan persetujuan pemegang-pemegang saham di Mesyuarat agung luar biasa yang akan diadakan tidak lama lagi. Pemilikan, BKPL, adalah halatuju Kumpulan untuk bergiat dalam pasaran serantau dengan berlandaskan syarikat tersebut sebagai gerak mula yang disokong oleh rakan-rakan niaga dan sumber tenaga. Kumpulan telah melabur dalam dua syarikat teknologi maklumat iaitu WAP Portal Sdn. Bhd. dan Millennium Springs Sdn. Bhd. dan juga telah menyertai dalam syarikat usahasama dengan Broadbandaces Pte. Ltd., Singapura. Kumpulan telah memutuskan untuk melabur dalam syarikat-syarikat berkenaan bagi menyiapkan diri dalam perdagangan ekonomi baru di masa depan.

## TAHUN 2000 (Y2K) PEMATUHAN

Tahun 2000 telah melewati tanpa sebarang gangguan dalam sistem komputer kami yang telah disiapsediakan dengan langkah-langkah wajar bagi memastikan Kumpulan mematuhi arahan Y2K.

## ISO 9002

Anak syarikat kami KBK sedang mempraktikkan ISO 9002 dan telah memohon pensijilan daripada badan luar bagi kerja-kerja kontrak mekanikal dan elektrik. Dengan mengamalkan ISO 9002, KBK telah dapat memberikan kepuasan kepada pelanggannya dan berjaya mengelakkan pencanggahan dalam semua tahap perkhidmatan.

## PROSPEK

Pemulihan ekonomi serantau telah semakin menyakinkan dan Lembaga adalah optimis bahawa arus ini akan berterusan. Justeru itu Lembaga pengarah menjangkakan bahawa bagi tahun kewangan semasa Kumpulan akan dapat mencapai lebih dari tahun kewangan yang dipernyatakan.

## PENGHARGAAN

Bagi pihak Lembaga, saya ingin merakamkan penghargaan kepada pihak pengurusan dan kakitangan di semua peringkat atas kesetiaan dan kegigihan terutamanya ketolakansuran terhadap langkah-langkah penjimatan kos yang diperkenalkan dalam tempoh dua tahun kebelakangan ini. Saya juga ingin mengucapkan ribuan terima kasih kepada rakan-rakan pengarah atas nasihat dan tunjukajar mereka sepanjang tahun berkenaan. Akhir sekali bagi pihak Lembaga, saya juga ingin berterima kasih kepada semua rakan-rakan niaga, pelanggan, ahli bank dan pemegang saham atas sokongan yang tidak berbelah bagi kepada Kumpulan. Kami berharap dapat terus menjalinkan kerjasama yang lebih erat lagi pada masa yang akan datang.

**Tan Sri Dato' Seri Ahmad Razali bin Mohamed Ali**  
Pengerusi

20 Julai 2000



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The directors submit their report together with the audited accounts of the Group and of the Company for the financial year ended 31 March 2000.

#### PRINCIPAL ACTIVITIES

The principal activities of the Group are the provision of specialised services in mechanical and electrical works including design, planning and procurement under the following five broad categories:

- electrical installations;
- mechanical installations;
- electrical power supply installations;
- instrumentation and building automation; and
- maintenance of electrical and mechanical systems,

construction of power plants and transmission lines and property investment and development.

The Company is principally an investment holding company and provides fund management and other services to its subsidiary companies.

There have been no significant changes in the principal activities of the Company and its subsidiary companies except for a subsidiary company acquired during the financial year as disclosed in Note 10 to the accounts.

#### FINANCIAL RESULTS

	<u>Group</u> RM	<u>Company</u> RM
Profit after taxation for the financial year	<u>13,188,758</u>	<u>15,824,830</u>

#### DIVIDENDS

The amount of dividends paid or declared by the Company since 31 March 1999 are as follows:

In respect of the financial year ended 31 March 1999 as shown in the directors' report for that year:

	<u>RM</u>
Final tax exempt dividend of 5 sen gross per share, paid on 18 October 1999	<u>2,760,000</u>

The directors now recommend the payment of a final tax exempt dividend of 5 sen gross per share, amounting to RM2,760,000 in respect of the financial year ended 31 March 2000, subject to the approval of members at the forthcoming Annual General Meeting of the Company.

## RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the financial year other than those disclosed in the accounts.

## SIGNIFICANT EVENTS

During the financial year, the Company:

- (a) acquired the entire issued and paid up capital of an unquoted company, Bintai Winsome Sdn Bhd (formerly known as Winsome Resources Sdn Bhd) for a cash consideration of RM500,000.
- (b) acquired 2,500,000 ordinary shares of RM1 each, representing 16.13% equity interest in an unquoted company for a cash consideration of RM2,500,000.
- (c) entered into a Sale and Purchase Agreement with Kinden Corporation and Bin Tai Holdings Pte Ltd to acquire 1,000,000 ordinary shares of S\$1.00 each, representing the entire issued and paid up share capital of Bintai Kindenko Pte Ltd for a total cash consideration of S\$5,500,000. The agreement is pending approval from the shareholders and relevant authorities and has not been completed as at the end of the financial year.
- (d) announced the proposed employee share option scheme ("ESOS") involving an issue of up to 10% of the issued and paid-up share capital of the Company for the benefit of eligible employees including full time Executive Directors of the Company and its subsidiary companies. The proposed ESOS is pending approval from the shareholders and the relevant authorities and has not been completed as at the end of the financial year.

## DIRECTORS

The directors who have held office during the period since the date of the last report are:

Tan Sri Dato' Seri Ahmad Razali bin Mohamed Ali	<i>(Chairman)</i>
Syed Ahmad bin Abu Bakar	
Ong Puay Koon	
Tan Hee Chai	
Kenji Tamura	
Hisayuki Ikeuchi	
(Alternate to Kenji Tamura)	
Ahmad Razlan bin Tan Sri Dato' Seri Ahmad Razali	
Nasruddin bin Baba	<i>(resigned on 17.11.1999)</i>

In accordance with Article 101 of the Company's Articles of Association, Tan Hee Chai retires at the forthcoming Annual General Meeting and, being eligible, offers himself for re-election.

In accordance with Section 129 of the Companies Act, 1965, Tan Sri Dato' Seri Ahmad Razali bin Mohamed Ali and Syed Ahmad bin Abu Bakar, being over seventy years of age, retire at the forthcoming Annual General Meeting and offer themselves for re-appointment in accordance with Section 129(6) of the Act to hold office until the conclusion of the next Annual General Meeting of the Company.

## DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangements subsisted to which the Company is a party, being arrangement with the object or objects of enabling directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than benefits disclosed, as directors' remuneration and professional fees paid to a Company in which a director is a shareholder, in Note 5 to the accounts) by reason of a contract made by the Company or a related corporation with the director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

## DIRECTORS' INTERESTS

According to the Register of directors' shareholdings, the interests of directors in office at the end of the financial year, in shares in the Company were as follows:

	As at 1.4.1999	Number of ordinary shares of RM1 each		As at 31.3.2000
		Bought	Sold	
<b><u>Direct interests</u></b>				
Syed Ahmad bin Abu Bakar	17,508,000	-	(5,000,000)	12,508,000
Ong Puay Koon	10,012,000	3,100,000	-	13,112,000
Tan Sri Dato' Seri Ahmad Razali bin Mohamed Ali	8,000	-	-	8,000
Tan Hee Chai	8,000	-	-	8,000
Kenji Tamura	8,000	-	-	8,000
<b><u>Indirect interest</u></b>				
Ahmad Razlan bin Tan Sri Dato' Seri Ahmad Razali	8,000	-	-	8,000
Ong Puay Koon	274,000	-	-	274,000

By virtue of their interests in shares in the Company, all the above directors are deemed to have an interest in shares of the subsidiary companies to the extent that the Company has an interest.

None of the other directors in office at the end of the financial year held any interest in shares in the Company and its related corporations.

## STATUTORY INFORMATION ON THE ACCOUNTS

Before the profit and loss accounts and balance sheets of the Group and of the Company were made out, the directors took reasonable steps:

- (a) to ascertain that action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and
- (b) to ensure that any current assets, other than debts, which were unlikely to realise in the ordinary course of business their value as shown in the accounting records of the Group and of the Company have been written down to an amount which they might be expected so to realise.





At the date of this report, the directors are not aware of any circumstances:

- (a) which would render the amounts written off for bad debts or the amount of the provision for doubtful debts in the accounts of the Group and of the Company inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the accounts of the Group and of the Company misleading; or
- (c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Group or / and the Company to meet their obligations when they fall due.

At the date of this report, there does not exist:

- (a) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

#### OTHER STATUTORY INFORMATION

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the accounts which would render any amount stated in the accounts misleading.

In the opinion of the directors,

- (a) the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (b) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the year in which this report is made.

#### AUDITORS

The auditors, PricewaterhouseCoopers, have expressed their willingness to continue in office.

On behalf of the Board

TAN SRI DATO' SERI AHMAD  
RAZALI BIN MOHAMED ALI  
CHAIRMAN

SYED AHMAD BIN ABU BAKAR  
DIRECTOR

Kuala Lumpur  
23 May 2000

PROFIT AND LOSS ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2000

		<u>Group</u>		<u>Company</u>	
	<u>Note</u>	<u>2000</u> <u>RM</u>	<u>1999</u> <u>RM</u>	<u>2000</u> <u>RM</u>	<u>1999</u> <u>RM</u>
TURNOVER	4	<u>132,642,862</u>	<u>123,018,597</u>	<u>22,000,000</u>	<u>13,500,000</u>
PROFIT BEFORE TAXATION	5	18,636,558	18,544,654	22,116,830	14,302,630
TAXATION	6	<u>(5,447,800)</u>	-	<u>(6,292,000)</u>	-
PROFIT AFTER TAXATION		13,188,758	18,544,654	15,824,830	14,302,630
DIVIDEND	7	<u>(2,760,000)</u>	<u>(2,760,000)</u>	<u>(2,760,000)</u>	<u>(2,760,000)</u>
RETAINED PROFIT FOR THE YEAR	19	<u>10,428,758</u>	<u>15,784,654</u>	<u>13,064,830</u>	<u>11,542,630</u>
Retained by:					
Company		13,064,830	11,542,630		
Subsidiary companies		<u>(2,636,072)</u>	<u>4,242,024</u>		
		<u>10,428,758</u>	<u>15,784,654</u>		
EARNINGS PER SHARE	8	<u>23.9 sen</u>	<u>33.6 sen</u>		

The notes on pages 22 to 38 form part of these accounts.

## BALANCE SHEETS AS AT 31 MARCH 2000

	Note	Group		Company	
		2000 RM	1999 RM	2000 RM	1999 RM
FIXED ASSETS	9	12,382,447	12,679,416	-	-
INVESTMENT IN SUBSIDIARY COMPANIES	10	-	-	55,010,724	54,510,724
OTHER INVESTMENT	11	6,020,420	3,520,420	5,692,000	3,192,000
DEFERRED EXPENDITURE		-	6,257	-	-
CURRENT ASSETS					
Development property and expenditure	12	6,560,521	-	-	-
Stocks - electrical and mechanical components		207,917	263,156	-	-
Trade debtors	13	80,498,024	61,498,975	-	-
Other debtors and prepayments	14	3,884,535	8,271,673	1,206,317	39,193
Amounts due from subsidiary companies	15	-	-	22,974,609	14,472,558
Deposits with licensed banks		51,450,921	75,536,545	13,584,235	13,101,846
Cash held under Housing Development Account	16	164,532	-	-	-
Cash and bank balances		12,750,788	987,106	58,583	10,837
		<u>155,517,238</u>	<u>146,557,455</u>	<u>37,823,744</u>	<u>27,624,434</u>
CURRENT LIABILITIES					
Contracts in progress	17	3,828,776	15,201,383	-	-
Trade creditors		50,759,265	37,484,004	-	-
Other creditors and accruals		962,824	1,435,871	141,792	78,741
Provision for taxation		6,059,992	6,761,800	121,629	50,200
Proposed dividend		2,760,000	2,760,000	2,760,000	2,760,000
		<u>64,370,857</u>	<u>63,643,058</u>	<u>3,023,421</u>	<u>2,888,941</u>
NET CURRENT ASSETS		<u>91,146,381</u>	<u>82,914,397</u>	<u>34,800,323</u>	<u>24,735,493</u>
		<u>109,549,248</u>	<u>99,120,490</u>	<u>95,503,047</u>	<u>82,438,217</u>
Financed by:					
SHARE CAPITAL	18	55,200,002	55,200,002	55,200,002	55,200,002
RESERVES	19	54,349,246	43,920,488	40,303,045	27,238,215
		<u>109,549,248</u>	<u>99,120,490</u>	<u>95,503,047</u>	<u>82,438,217</u>

The notes on pages 22 to 38 form part of these accounts.

**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2000**

	<u>Note</u>	<u>2000</u> <u>RM</u>	<u>1999</u> <u>RM</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before taxation		18,636,558	18,544,654
Adjustments for:			
Provision for doubtful debts		-	2,246,101
Goodwill written off		107,763	-
Depreciation of fixed assets		1,187,270	1,138,160
Fixed assets written off		-	311
Deferred expenditure written off		18,128	-
Interest income		(2,278,556)	(6,241,436)
Rental income		(15,820)	(35,597)
Loss/(gain) on disposal of fixed assets		2,904	(12,604)
Operating profit before working capital changes		17,658,247	15,639,589
Increase in development property and expenditure		(2,002,400)	-
(Increase)/decrease in debtors		(13,573,549)	3,787,136
Decrease/(increase) in stocks		55,239	(96,257)
Increase/(decrease) in creditors		7,147,649	(9,990,618)
Decrease in contracts in progress		(11,372,607)	(12,892,683)
Cash used in operations		(2,087,421)	(3,552,833)
Income tax paid		(6,148,068)	(6,229,443)
Net cash used in operating activities		(8,235,489)	(9,782,276)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Effect on cash flow on acquisition of a subsidiary company	20	(481,675)	-
Purchase of fixed assets		(872,357)	(2,484,630)
Proceeds from disposal of fixed assets		23,500	97,334
Interest income received		2,652,791	6,807,745
Purchase of unquoted shares		(2,500,000)	(3,192,000)
Rental income received		15,820	35,597
Deferred expenditure paid		-	(6,257)
Net cash generated (used in)/from investing activities		(1,161,921)	1,257,789



CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2000 (CONTINUED)

	<u>Note</u>	<u>2000</u> RM	<u>1999</u> RM
CASH FLOWS FROM FINANCING ACTIVITIES			
Share issue expenses		-	(163,531)
Dividend paid		(2,760,000)	(1,987,200)
Net cash used in financing activities		<u>(2,760,000)</u>	<u>(2,150,731)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS		(12,157,410)	(10,675,218)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		<u>76,523,651</u>	<u>87,198,869</u>
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	21	<u><u>64,366,241</u></u>	<u><u>76,523,651</u></u>

The notes on pages 22 to 38 form part of these accounts.

## NOTES TO THE ACCOUNTS - 31 MARCH 2000

**1 PRINCIPAL ACTIVITIES**

The principal activities of the Group are the provision of specialised services in mechanical and electrical works including design, planning and procurement under the following five broad categories:

- electrical installations;
- mechanical installations;
- electrical power supply installations;
- instrumentation and building automation; and
- maintenance of electrical and mechanical systems,

construction of power plants and transmission lines and property investment and development.

The Company is principally an investment holding company and provides fund management and other services to its subsidiary companies.

There have been no significant changes in the principal activities of the Company and its subsidiary companies except for a subsidiary company acquired during the financial year as disclosed in Note 10 to the accounts.

**2 BASIS OF ACCOUNTING**

The accounts are prepared under the historical cost convention in accordance with the applicable approved Accounting Standards in Malaysia.

**3 SIGNIFICANT ACCOUNTING POLICIES****(a) Basis of consolidation**

The consolidated profit and loss account and balance sheet include the accounts of the Company and all its subsidiary companies made up to the end of the financial year.

The results of the subsidiary companies acquired or disposed of are included in the consolidated profit and loss account from the effective date of acquisition or up to the date of disposal respectively.

**(b) Reserve and goodwill on consolidation**

Reserve arising on consolidation represents the excess of the fair value of the separable net assets of subsidiary companies over the purchase price at the date of acquisition. Reserve arising on consolidation is carried forward as a permanent item in the balance sheet.

Goodwill arising on consolidation represents the excess of the purchase consideration over the fair value of the net assets of subsidiary companies attributable to the shareholders of the Company at the date of acquisition. Goodwill arising on consolidation is written off in the Group's profit and loss account over its expected useful life not exceeding twenty five years.

### 3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Investments in subsidiary companies

Investments in subsidiary companies are stated at cost unless, in the opinion of the directors, where there has been permanent diminution in value, in which case a provision is made for the diminution in value.

(d) Other investments

Other investments are held on a long-term basis and are stated at cost unless in the opinion of the directors, where there has been a permanent diminution in value, in which case a provision is made for the diminution in value.

(e) Fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. No depreciation is provided on freehold land and capital work-in-progress. Leasehold land is amortised over the period of the leases which range from 89 to 94 years. Other fixed assets are depreciated on a straight line basis to write off the cost of these assets over their estimated useful lives. The principal annual rates of depreciation are as follows:

Leasehold land	Over the period of the lease
Buildings	2%
Motor vehicles	20%
Office equipment, furniture and fittings	10% - 20%
Machines and tools	20%
Computers and computer software	40%
Office renovations	33 1/3%

(f) Stocks and contracts in progress

Stocks are stated at the lower of cost and net realisable value. The cost is derived at using a weighted average cost method. Contracts in progress are stated at aggregate amount of costs incurred and recognised profits (less recognised losses) to date less progress billings rendered to date and provision for all estimated losses. Costs represent labour, materials and allocated overheads charged to contracts.

(g) Recognition of contract revenue and expenses

When the outcome of contracts can be estimated reliably, the total revenue and expenses associated with the contracts are recognised as revenue and expenses respectively by reference to the stage of completion of the contract activity at the balance sheet date. When the outcome of the contracts cannot be estimated reliably, no profit is recognised. Expected losses are recognised as expenses immediately.

The stage of completion of the contract activity is measured by reference to the proportion that costs incurred to date bear to the estimated total costs of the contract.

(h) Translation of foreign currencies

Transactions arising in foreign currencies are translated to Ringgit Malaysia at rates of exchange approximating those ruling on transaction dates except for transactions outstanding at the balance sheet date which are translated at rates of exchange approximating those ruling at that date. Foreign currency exchange profits and losses are included in the profit and loss account.



### 3 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Deferred taxation

Deferred taxation is based on the timing differences between taxable and reported profits and is provided for using the liability method except where it is thought reasonably probable that the tax effects of such timing differences will continue in the foreseeable future. Debit balances on the deferred taxation account are not carried forward unless there is reasonable assurance of their recovery.

(j) Deferred expenditure

Deferred expenditure comprises preliminary and pre-operating expenses which are stated at cost and are fully written off immediately to the profit and loss account.

(k) Cash and cash equivalents

Cash comprises cash in hand and bank balances, bank overdrafts and balance in the Housing Development Account. Cash equivalents are short term, highly liquid investments with maturities of three months or less from the date of acquisition, readily convertible to cash with insignificant changes in value.

(l) Bad and doubtful debts

Known bad debts are written off and provision is made for any debts considered doubtful of collection.

(m) Development property and expenditure

The development costs common to whole projects and direct building costs are carried forward as development property and expenditure at cost plus profit accrued to the appropriate stage of completion less progress billings. Development property is that in which significant work have been undertaken and are expected to be completed within the normal operating cycle.

(n) Income recognition on property development

Profit from property development is recognised upon the sale of properties both completed and uncompleted. Profit on uncompleted properties contracted for is accrued appropriate to the stage of completion. The stage of completion of the property development activity is measured by reference to the proportion that costs incurred to date bear to the estimated total costs of the development.

(o) Interest capitalisation

Interest incurred on borrowings related to development property and expenditure are capitalised during the period when activities to prepare and develop the property are carried out.

### 4 TURNOVER

Turnover of the Group represents contract revenue recognised on percentage of completion method and the sales of properties at selling prices recognised in proportion to the stage of completion at invoiced values.

Turnover of the Company represents dividend income from the subsidiary companies.



**5 PROFIT BEFORE TAXATION**

	<u>Group</u>		<u>Company</u>	
	<u>2000</u> RM	<u>1999</u> RM	<u>2000</u> RM	<u>1999</u> RM
Profit before taxation is stated after charging/(crediting):				
Auditors' remuneration				
- current year	69,600	50,000	1,300	2,000
- overprovision in prior year	(1,100)	-	(700)	-
Depreciation of fixed assets	1,187,270	1,138,160	-	-
Directors' remuneration:				
- fees	290,000	290,000	90,000	90,000
- other emoluments	787,980	897,400	108,000	70,000
Goodwill written off	107,763	-	-	-
Rental of office premises	290,522	362,770	-	-
Technical fees/royalties paid and payable to a shareholder	900,000	1,808,229	-	-
Professional fees paid to a company in which a director is a shareholder	-	2,291	-	-
Provision for doubtful debts	-	2,246,101	-	-
Doubtful debts recovered	(236,500)	-	-	-
Deferred expenditure written off	18,128	-	-	-
Loss/(gain) on disposal of fixed assets	2,904	(12,604)	-	-
Gross dividend from a subsidiary company	-	-	(22,000,000)	(13,500,000)
Rental income	(15,820)	(35,597)	-	-
Interest income	(2,278,556)	(6,241,436)	(536,372)	(1,031,950)

**6 TAXATION**

Current taxation	<u>5,447,800</u>	<u>-</u>	<u>6,292,000</u>	<u>-</u>
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The effective tax rates of the Company and the Group are higher than the statutory tax rates as certain expenses incurred are not deductible for tax purposes.

**7 DIVIDEND**

	<u>Group and Company</u>	
	<u>2000</u> RM	<u>1999</u> RM
Proposed final tax exempt dividend of 5 sen gross per share (1999: 5 sen gross per share)	<u>2,760,000</u>	<u>2,760,000</u>

**8 EARNINGS PER SHARE**

The earnings per share is calculated by dividing the profit after taxation of the Group amounting to RM13,188,758 (1999: RM18,544,654) by the 55,200,002 shares of the Company in issue during the financial year (1999: 55,200,002).

9 FIXED ASSETS

Group	Land and buildings	Motor vehicles	Office equipment, furniture and fittings	Machines and tools	Computers and computer software	Office renovations	Capital work-in- progress	Total
	RM	RM	RM	RM	RM	RM	RM	RM
<b>2000</b>								
<u>Cost</u>								
As at 1.4.1999	11,537,926	2,602,799	1,082,481	40,924	2,192,335	763,120	-	18,219,585
Additions	-	475,322	81,034	-	178,334	-	137,667	872,357
Disposals	-	(98,000)	(7,360)	-	-	-	-	(105,360)
Addition through acquisition of a subsidiary company	-	110,870	-	-	-	-	-	110,870
As at 31.3.2000	<u>11,537,926</u>	<u>3,090,991</u>	<u>1,156,155</u>	<u>40,924</u>	<u>2,370,669</u>	<u>763,120</u>	<u>137,667</u>	<u>19,097,452</u>
<u>Accumulated depreciation</u>								
As at 1.4.1999	744,421	1,991,434	702,618	40,239	1,807,338	254,119	-	5,540,169
Charge for the year	129,563	358,691	104,359	170	340,368	254,119	-	1,187,270
Disposals	-	(71,599)	(7,357)	-	-	-	-	(78,956)
Addition through acquisition of a subsidiary company	-	66,522	-	-	-	-	-	66,522
As at 31.3.2000	<u>873,984</u>	<u>2,345,048</u>	<u>799,620</u>	<u>40,409</u>	<u>2,147,706</u>	<u>508,238</u>	<u>-</u>	<u>6,715,005</u>
Net book value as at 31.3.2000	<u>10,663,942</u>	<u>745,943</u>	<u>356,535</u>	<u>515</u>	<u>222,963</u>	<u>254,882</u>	<u>137,667</u>	<u>12,382,447</u>

Capital work-in-progress as at 31 March 2000 represents progress payments made in respect of the two units of service apartments under construction.

9 FIXED ASSETS (CONTINUED)

<u>Group</u>	<u>Land and buildings</u> RM	<u>Motor vehicles</u> RM	<u>Office equipment, furniture and fittings</u> RM	<u>Machines and tools</u> RM	<u>Computers and computer software</u> RM	<u>Office renovations</u> RM	<u>Total</u> RM
<u>1999</u>							
<u>Cost</u>							
As at 1.4.1998	11,082,687	2,545,539	736,152	40,074	1,617,024	-	16,021,476
Additions	455,239	338,267	349,143	850	578,011	763,120	2,484,630
Disposals	-	(281,007)	(2,814)	-	(2,700)	-	(286,521)
As at 31.3.1999	<u>11,537,926</u>	<u>2,602,799</u>	<u>1,082,481</u>	<u>40,924</u>	<u>2,192,335</u>	<u>763,120</u>	<u>18,219,585</u>
<u>Accumulated depreciation</u>							
As at 1.4.1998	614,858	1,902,811	596,562	39,978	1,449,280	-	4,603,489
Charge for the year	129,563	285,261	108,199	261	360,757	254,119	1,138,160
Disposals	-	(196,638)	(2,143)	-	(2,699)	-	(201,480)
As at 31.3.1999	<u>744,421</u>	<u>1,991,434</u>	<u>702,618</u>	<u>40,239</u>	<u>1,807,338</u>	<u>254,119</u>	<u>5,540,169</u>
Net book value as at 31.3.1999	<u>10,793,505</u>	<u>611,365</u>	<u>379,863</u>	<u>685</u>	<u>384,997</u>	<u>509,001</u>	<u>12,679,416</u>

9 FIXED ASSETS (CONTINUED)

Land and buildings

<u>Group</u>	<u>Freehold land</u> RM	<u>Long leasehold land</u> RM	<u>Buildings</u> RM	<u>Total</u> RM
<b>2000</b>				
<u>Cost</u>				
As at 1.4.1999 and 31.3.2000	<u>4,526,671</u>	<u>1,131,451</u>	<u>5,879,804</u>	<u>11,537,926</u>
<u>Accumulated depreciation</u>				
As at 1.4.1999	-	78,514	665,907	744,421
Charge for the year	-	63,274	66,289	129,563
As at 31.3.2000	-	<u>141,788</u>	<u>732,196</u>	<u>873,984</u>
Net book value as at 31.3.2000	<u>4,526,671</u>	<u>989,663</u>	<u>5,147,608</u>	<u>10,663,942</u>
<b>1999</b>				
<u>Cost</u>				
As at 1.4.1998	4,526,671	1,131,451	5,424,565	11,082,687
Additions	-	-	455,239	455,239
As at 31.3.1999	<u>4,526,671</u>	<u>1,131,451</u>	<u>5,879,804</u>	<u>11,537,926</u>
<u>Accumulated depreciation</u>				
As at 1.4.1998	-	66,038	548,820	614,858
Charge for the year	-	12,476	117,087	129,563
As at 31.3.1999	-	<u>78,514</u>	<u>665,907</u>	<u>744,421</u>
Net book value as at 31.3.1999	<u>4,526,671</u>	<u>1,052,937</u>	<u>5,213,897</u>	<u>10,793,505</u>

## 10 INVESTMENT IN SUBSIDIARY COMPANIES

	<u>2000</u> RM	<u>Company</u> <u>1999</u> RM
Unquoted shares, at cost	55,010,724	54,510,724

Details of the subsidiary companies, all of which are incorporated in Malaysia, are as follows:

<u>Name of company</u>	<u>2000</u> %	<u>Equity interest</u> <u>1999</u> %	<u>Principal activity</u>
Kejuruteraan Bintai Kinden Sdn Bhd	100	100	Provision of specialised services in electrical and mechanical works including design, planning and procurement
Bintai Kinden Property Sdn Bhd	100	100	Property investment
Bintai Kinden Integrated Power Engineering Sdn Bhd	100	100	Construction of power plants and transmission lines
Bintai Winsome Sdn Bhd (formerly known as Winsome Resources Sdn Bhd)	100	-	Property development

The Company acquired the entire issued and paid-up share capital of Bintai Winsome Sdn Bhd (formerly known as Winsome Resources Sdn Bhd) during the financial year for a cash consideration of RM500,000.

## 11 OTHER INVESTMENTS

	<u>2000</u> RM	<u>Group</u> <u>1999</u> RM	<u>2000</u> RM	<u>Company</u> <u>1999</u> RM
Unquoted shares in Malaysia, at cost	5,692,000	3,192,000	5,692,000	3,192,000
Golf club memberships	328,420	328,420	-	-
	<u>6,020,420</u>	<u>3,520,420</u>	<u>5,692,000</u>	<u>3,192,000</u>

The Company acquired 2,500,000 ordinary shares of RM1 each, representing 16.13% equity interest in an unquoted company during the financial year for a cash consideration of RM2,500,000.

12 DEVELOPMENT PROPERTY AND EXPENDITURE

	<u>2000</u> RM	<u>Group</u> <u>1999</u> RM	<u>2000</u> RM	<u>Company</u> <u>1999</u> RM
Development property and expenditure	7,250,083	-	-	-
Estimated profit accrued on uncompleted development	51,801	-	-	-
Progress payments received and receivable	(741,363)	-	-	-
	<u>6,560,521</u>	<u>-</u>	<u>-</u>	<u>-</u>

Interest capitalised as at balance sheet date included in development property and expenditure amounted to RM427,417. (1999: Nil).

At 31 March 2000, there are no retention sums included in progress billings. (1999: RM Nil).

13 TRADE DEBTORS

	<u>2000</u> RM	<u>Group</u> <u>1999</u> RM	<u>2000</u> RM	<u>Company</u> <u>1999</u> RM
Trade debtors	84,044,125	65,045,076	-	-
Less: Provision for doubtful debts	(3,546,101)	(3,546,101)	-	-
	<u>80,498,024</u>	<u>61,498,975</u>	<u>-</u>	<u>-</u>

14 OTHER DEBTORS AND PREPAYMENTS

Other debtors and prepayments	5,197,915	3,721,553	1,206,317	39,193
Amount due from a company related to directors	-	6,100,000	-	-
	<u>5,197,915</u>	<u>9,821,553</u>	<u>1,206,317</u>	<u>39,193</u>
Provision for doubtful debts	(1,313,380)	(1,549,880)	-	-
	<u>3,884,535</u>	<u>8,271,673</u>	<u>1,206,317</u>	<u>39,193</u>

15 AMOUNTS DUE FROM SUBSIDIARY COMPANIES

The amounts due from subsidiary companies are unsecured, interest free and have no fixed terms of repayment.

16 CASH HELD UNDER HOUSING DEVELOPMENT ACCOUNT

	<u>2000</u> RM	<u>Group</u> <u>1999</u> RM	<u>2000</u> RM	<u>Company</u> <u>1999</u> RM
Receipts for purchases of residential properties less payments or withdrawals provided under the Housing Developers (Control and Licensing) Act 1966	164,532	-	-	-

17 CONTRACTS IN PROGRESS

Aggregate amount of costs incurred and recognised profits (less recognised losses) to date	111,902,560	209,711,523	-	-
Less: Progress billings	(115,731,336)	(224,912,906)	-	-
	<u>(3,828,776)</u>	<u>(15,201,383)</u>	<u>-</u>	<u>-</u>

Included in progress billings are retentions and advances amounting to RM11,706,228 and RM807,000 (1999: RM8,033,567 and RM4,125,000) respectively.

18 SHARE CAPITAL

	<u>2000</u> RM	<u>Company</u> <u>1999</u> RM
Authorised: 100,000,000 ordinary shares of RM1.00 each	<u>100,000,000</u>	<u>100,000,000</u>
Issued and fully paid: 55,200,002 ordinary shares of RM1.00 each	<u>55,200,002</u>	<u>55,200,002</u>



19 RESERVES

<u>Group</u>	<u>At 1 April 1999</u> RM	<u>Retained profit for the year</u> RM	<u>At 31 March 2000</u> RM	
Non-distributable:				
Share premium	15,635,695	-	15,635,695	
Reserve on consolidation	5,375,080	-	5,375,080	
Distributable:				
Retained profits	22,909,713	10,428,758	33,338,471	
	<u>43,920,488</u>	<u>10,428,758</u>	<u>54,349,246</u>	
	<u>At 1 April 1998</u> RM	<u>Share issue expenses</u> RM	<u>Retained profit for the year</u> RM	<u>At 31 March 1999</u> RM
Non-distributable:				
Share premium	15,799,226	(163,531)	-	15,635,695
Reserve on consolidation	5,375,080	-	-	5,375,080
Distributable:				
Retained profits	7,125,059	-	15,784,654	22,909,713
	<u>28,299,365</u>	<u>(163,531)</u>	<u>15,784,654</u>	<u>43,920,488</u>
<u>Company</u>	<u>At 1 April 1999</u> RM	<u>Retained profit for the year</u> RM	<u>At 31 March 2000</u> RM	
Non-distributable:				
Share premium	15,635,695	-	15,635,695	
Distributable:				
Retained profits	11,602,520	13,064,830	24,667,350	
	<u>27,238,215</u>	<u>13,064,830</u>	<u>40,303,045</u>	





19 RESERVES (CONTINUED)

	<u>At 1 April 1998</u> RM	<u>Share issue expenses</u> RM	<u>Retained profit for the year</u> RM	<u>At 31 March 1999</u> RM
Non-distributable:				
Share premium	15,799,226	(163,531)	-	15,635,695
Distributable:				
Retained profits	59,890	-	11,542,630	11,602,520
	<u>15,859,116</u>	<u>(163,531)</u>	<u>11,542,630</u>	<u>27,238,215</u>

Subject to agreement with the tax authorities, the Company has sufficient tax credits under Section 108(6) of the Income Tax Act, 1967 to frank all of its brought forward retained profits at 31 March 2000 if paid out as dividends and tax exempt income of RM11,723,000 (1999: RM11,723,000).

Pursuant to the requirements of subsection 365(1A) of the Companies Act, 1965, the future distribution of dividends out of the Company's retained profits may only be declared for a financial year up to an amount not exceeding the after-tax profit of that financial year, or not exceeding the average dividends declared in respect of the two financial years immediately preceding that financial year, whichever is the greater.



20 SUMMARY OF THE EFFECTS OF ACQUISITION OF A SUBSIDIARY COMPANY

(a) Balance sheet effect

	<u>2000</u> RM	<u>Group</u> <u>1999</u> RM
Net assets acquired:		
Fixed assets	44,348	-
Deferred expenditure	11,871	-
Development property and expenditure	4,558,121	-
Debtors	1,412,597	-
Taxation recoverable	1,540	-
Amount due to a former director	(5,654,565)	-
Cash and bank balances	18,325	2
	<hr/>	<hr/>
Net assets acquired	392,237	2
Goodwill on consolidation	107,763	-
	<hr/>	<hr/>
Purchase consideration paid by cash	500,000	2
Less: Cash and cash equivalents acquired	(18,325)	(2)
	<hr/>	<hr/>
Net cash outflow on acquisition	<u>481,675</u>	<u>-</u>

(b) Profit and loss account effect

The results of the operations of the subsidiary company acquired during the financial year were as follows:

	<u>2000</u> RM	<u>1999</u> RM
Aggregated loss before taxation of acquired subsidiary company	(7,730)	-
Less: Pre-acquisition loss before taxation for the period from 1.7.1999 to 31.7.1999	(167)	-
	<hr/>	<hr/>
Post-acquisition loss before taxation for the period from 1.8.1999 to 31.3.2000	<u>(7,563)</u>	<u>-</u>



## 21 CASH AND CASH EQUIVALENTS

	<u>2000</u> RM	<u>Group</u> <u>1999</u> RM
Deposits with licensed banks	51,450,921	75,536,545
Cash held under Housing Development Account (Note 16)	164,532	-
Cash and bank balances	12,750,788	987,106
	<u>64,366,241</u>	<u>76,523,651</u>

## 22 SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES

The related parties of, and their relationship with the Group and the Company are as follows:

<u>Related companies</u>	<u>Relationship</u>
* Kejuruteraan Bintai Kindenko Sdn Bhd ("KBK")	Wholly owned subsidiary company
* Bintai Kinden Property Sdn Bhd	Wholly owned subsidiary company
* Bintai Kinden Integrated Power Engineering Sdn Bhd	Wholly owned subsidiary company
* Bintai Winsome Sdn Bhd ("BWSB") (formerly known as Winsome Resources Sdn Bhd)	Wholly owned subsidiary company
** Kinden Corporation, Japan	Substantial shareholder
* Timerbuilt Sdn Bhd	Substantial shareholder
* Bintai Kindenko (M) Sdn Bhd	Related to directors
* Artic Building and Civil Engineering Sdn Bhd	Related to directors
* AR Industrial Development Services (M) Sdn Bhd	Related to directors
* Artic Greatwall Sdn Bhd	Related to directors
* Artic Builders (M) Sdn Bhd	Related to directors
*** Bintai Kindenko Pte Ltd	Related to directors
*** Bintai Engineering & Maintenance Services Pte Ltd	Related to directors
* Ong Puay Koon Holdings Sdn Bhd	Related to directors
* Everon (M) Sdn Bhd	Related to directors
* WAP Portal Sdn Bhd	Related to directors
* Armah Holdings Sdn Bhd	Related to directors
* RAS Sdn Bhd	Jointly controlled operations venture partner of BWSB
* Companies incorporated in Malaysia	
** Company incorporated in Japan	
*** Company incorporated in Singapore	

During the financial year, the Group and the Company undertook various transactions on an arm's length basis with its subsidiary companies and with other companies deemed related parties to the directors and substantial shareholders.

22 SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

The significant related party balances at the balance sheet date and significant related party transactions are set out below:

	<u>2000</u> <u>RM</u>	<u>Group</u> <u>1999</u> <u>RM</u>	<u>2000</u> <u>RM</u>	<u>Company</u> <u>1999</u> <u>RM</u>
<u>Significant related party balances</u>				
Trade debts due from companies related to directors (included in trade debtors)	58,199	1,993,564	-	-
Amount due from a company related to directors	-	6,100,000	-	-
Amounts due to companies related to directors	(89,843)	(542,382)	-	-
Amount due to a substantial shareholder of the Company	-	(125,875)	-	-
Advances paid to a jointly controlled operations venture partner	888,795	-	-	-
Security deposit paid to a jointly controlled operations venture partner	500,000	-	-	-
Amounts due from subsidiary companies	-	-	22,974,609	14,472,558
	<u>2000</u> <u>RM</u>	<u>Outstanding</u> <u>balance</u> <u>2000</u> <u>RM</u>	<u>1999</u> <u>RM</u>	<u>Outstanding</u> <u>balance</u> <u>1999</u> <u>RM</u>
<u>Group</u>				
<u>Significant related party transactions</u>				
Staff secondment salaries paid and payable to a company related to directors	111,433	14,159	518,898	-
Technical fees/royalty paid or payable to a substantial shareholder of the Company	900,000	-	1,808,229	125,875
Rental paid to companies related to directors	228,000	-	228,000	-
Insurance premium paid to a company related to directors	178,483	-	192,173	-
Introductory fee paid to a substantial shareholder	200,000	-	-	-
Deposits paid for the acquisition of shares in a company related to directors	1,000,000	-	-	-
Tender deposit paid to a company related to directors	-	-	6,100,000	-
Advances paid to a jointly controlled operations venture partner	100,000	-	-	-

22 SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

<u>Company</u>	<u>2000</u> <u>RM</u>	<u>Outstanding</u> <u>balance</u> <u>2000</u> <u>RM</u>	<u>1999</u> <u>RM</u>	<u>Outstanding</u> <u>balance</u> <u>1999</u> <u>RM</u>
Dividend income from a subsidiary company	15,800,000	15,800,000	13,500,000	13,500,000
Financing for development property and expenditure of a subsidiary company	5,654,565	5,654,565	-	-
Deposits paid for the acquisition of shares in a company related to directors	1,000,000	-	-	-

Trade debts and amounts due from companies related to directors are unsecured, interest free and with no fixed terms of repayment.

Amounts due to a substantial shareholders of the Company is unsecured, interest free and has no fixed terms of repayment.

23 CONTINGENT LIABILITIES - SECURED

	<u>2000</u> <u>RM</u>	<u>Company</u> <u>1999</u> <u>RM</u>
Corporate guarantee given to licensed banks for banking facilities granted to a subsidiary company	<u>36,562,841</u>	<u>30,562,841</u>

24 SEGMENTAL ANALYSIS BY ACTIVITIES

	<u>Turnover</u> <u>RM</u>	<u>Profit/(loss)</u> <u>before</u> <u>taxation</u> <u>RM</u>	<u>Total</u> <u>assets</u> <u>employed</u> <u>RM</u>
<u>2000</u>			
Mechanical and electrical engineering services:			
- Industrial	23,518,317	3,101,559	7,983,673
- Commercial	12,606,746	6,925,639	21,954,650
- Infrastructure	70,770,633	5,567,957	53,065,252
- Education	10,356,686	(120,996)	8,494,313
- Oil, gas refinery and plant	14,933,348	679,238	5,448,616
Property development	457,132	25,946	6,586,939
Investment holding and deposits	-	2,457,215	70,386,662
	<u>132,642,862</u>	<u>18,636,558</u>	<u>173,920,105</u>

24 SEGMENTAL ANALYSIS BY ACTIVITIES (CONTINUED)

	<u>Turnover</u> RM	<u>Profit/(loss)</u> <u>before</u> <u>taxation</u> RM	<u>Total</u> <u>assets</u> <u>employed</u> RM
<b>1999</b>			
Industrial	23,573,734	6,321,604	13,152,182
Commercial	57,766,633	4,858,437	35,784,638
Infrastructure	8,570,065	(252,878)	21,450,390
Education	23,528,566	1,191,953	11,189,399
Oil, gas refinery and plant	9,579,599	124,367	1,471,285
Investment holding and deposits	-	6,301,171	79,715,654
	<u>123,018,597</u>	<u>18,544,654</u>	<u>162,763,548</u>

All the above operations are held in Malaysia

25 CAPITAL COMMITMENT

	<u>2000</u> RM	<u>1999</u> RM
Commitment for capital expenditure contracted for but not provided for in the accounts is as follows:		
- Investment in shares in related companies related to directors	<u>3,000,000</u>	<u>-</u>

26 COMPARATIVES

Certain comparative figures have been reclassified to conform with current year's presentation.

Amounts due from subsidiary companies as at 31 March 2000 amounting to RM22,974,609 (1999: RM14,472,558) have been reclassified from investment in subsidiary companies to current assets in the balance sheet as the balances are trading in nature.

Amount in respect of golf club memberships of RM328,420 as at 31 March 2000 (1999: RM328,420) has been reclassified from other debtors to other investments in the balance sheet as the balance is investment in nature.

**STATEMENT BY DIRECTORS PURSUANT TO  
SECTION 169(15) OF THE COMPANIES ACT, 1965**

We, Tan Sri Dato' Seri Ahmad Razali bin Mohamed Ali and Syed Ahmad Bin Abu Bakar, being two of the directors of Bintai Kinden Corporation Berhad, state that, in the opinion of the directors, the accounts set out on pages 18 to 38 are drawn up so as to give a true and fair view of the state of affairs of the Group and of the Company as at 31 March 2000 and of its results and cash flows of the Group for the financial year ended on that date in accordance with the applicable approved Accounting Standards in Malaysia.

On behalf of the Board

**TAN SRI DATO' SERI AHMAD RAZALI  
BIN MOHAMED ALI**  
CHAIRMAN

**SYED AHMAD BIN ABU BAKAR**  
DIRECTOR

Kuala Lumpur  
23 May 2000

**DECLARATION PURSUANT TO  
SECTION 169(16) OF THE COMPANIES ACT, 1965**

I, Tan Hee Chai, the director primarily responsible for the financial management of Bintai Kinden Corporation Berhad, do solemnly and sincerely declare that the accounts set out on pages 18 to 38 are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act, 1960.

**TAN HEE CHAI**

Subscribed and solemnly declared by the abovenamed Tan Hee Chai at Kuala Lumpur in Malaysia on 23 May 2000, before me.

**Hj. Omar Bin Awang**  
**COMMISSIONER FOR OATHS**  
Lot 4.77, Tingkat 4, THE MALL (PUTRA PLACE),  
100, Jalan Putra,  
50350 Kuala Lumpur.

**REPORT OF THE AUDITORS TO THE MEMBERS OF  
BINTAI KINDEN CORPORATION BERHAD**  
(Company No. 290870 P)

We have audited the accounts set out on pages 18 to 38. These accounts are the responsibility of the Company's directors. Our responsibility is to express an opinion on these accounts based on our audit.

We conducted our audit in accordance with approved auditing standards in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the accounts are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the accounts. An audit also includes assessing the accounting principles used and significant estimates made by directors, as well as evaluating the overall accounts presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion:

- (a) the accounts give a true and fair view of the state of affairs of the Group and the Company as at 31 March 2000 and of the results of the Group and the Company and cash flows of the Group for the financial year ended on that date in accordance with the applicable approved Accounting Standards in Malaysia, and comply with the Companies Act, 1965; and
- (b) the accounting and other records and the registers required by the Act to be kept by the Company and its subsidiary companies have been properly kept in accordance with the provisions of the Act.

We are satisfied that the accounts of the subsidiary companies that have been consolidated with the Company's accounts are in form and content appropriate and proper for the purposes of the preparation of the consolidated accounts and we have received satisfactory information and explanations required by us for those purposes.

Our audit reports on the accounts of the subsidiary companies were not subject to any qualification and did not include any comment made under subsection (3) of section 174 of the Act.

**PRICEWATERHOUSECOOPERS**  
(No. AF: 1146)  
Public Accountants

**GUMURI BIN HUSSAIN**  
(No. 892/4/02 (J))  
Partner of the firm

Kuala Lumpur  
23 May 2000



## List of Properties as at 31 March 2000

Location	Land Area/ (Built-up Area)	Tenure	Existing Use	Age of Building	Net Book Value as at 31.03.2000 RM
Lot 9, C.T. 12315 Section 87A Town of Kuala Lumpur District and State of Wilayah Persekutuan	19,874 sq ft (4,885 sq ft)	Freehold	Use as Training Centre	59 years	4,134,000
Land H.S. (D) 40596 P.T. 13 Lot 101 Section 94A Kuala Lumpur	20,091 sq ft	Leasehold 99 years expiring 12/10/2080	Investment purposes and no immediate plan	N/A	224,851
Land H.S. (D) 37660 PN6264 Lot 102 Section 94B Kuala Lumpur	14,079 sq ft	Leasehold 99 years expiring 05/04/2080	Investment purposes and no immediate plan	N/A	207,684
Komplek Karamunsing Kota Kinabalu Sabah Lot No. 11 CF02 11th Floor Block C	(2,472 sq ft)	Leasehold 999 years expiring 2901	To be rented out	14 years	622,944
H.S. (D) 16784 P.T. No. 14795 (Lot 45938) Lot 252 Mukim of Batu District of Gombak Selangor	3,036 sq ft/ (2,622 sq ft)	Freehold	Owner occupied for storage purposes	12 years	187,447
H.S. (D) 63586 Lot 19 (P.T. 586) Taman Bunga Negara Seksyen 26/27 Shah Alam Selangor	3,900 sq ft (3,150 sq ft)	Freehold	Branch office and warehouse	7 years	296,517
H.S. (D) 63590 Lot 21 (P.T. 587) Taman Bunga Negara Seksyen 26/27 Shah Alam Selangor	9,248 sq ft/ (3,150 sq ft)	Freehold	Branch office and warehouse	7 years	389,307

List of Properties as at 31 March 2000

Location	Land Area/ (Built-up Area)	Tenure	Existing Use	Age of Building	Net Book Value as at 31.03.2000 RM
BL-B/PH-4 Subang Indera Condominium Jalan USJ 6/2L UEP Subang Jaya 47610 Petaling Jaya Selangor	(4,994 sq ft)	Freehold	To be rented out	6 years	802,582
BL-A/4/4B Subang Indera Condominium Jalan USJ 6/2L UEP Subang Jaya 47610 Petaling Jaya Selangor	(1,765 sq ft)	Freehold	Owner occupied for staff	6 years	406,606
BL-A/7/1B Subang Indera Condominium Jalan USJ 6/2L UEP Subang Jaya 47610 Petaling Jaya Selangor	(1,765 sq ft)	Freehold	Owner occupied for staff	6 years	408,374
BL-A/4/3A Subang Indera Condominium Jalan USJ 6/2L UEP Subang Jaya 47610 Petaling Jaya Selangor	(1,825 sq ft)	Freehold	To be rented out	6 years	419,858
BL-C/6/2D Subang Indera Condominium Jalan USJ 6/2L UEP Subang Jaya 47610 Petaling Jaya Selangor	(2,249 sq ft)	Freehold	To be rented out	6 years	417,521

List of Properties as at 31 March 2000

Location	Land Area/ (Built-up Area)	Tenure	Existing Use	Age of Building	Net Book Value as at 31.03.2000 RM
43-0-1, 43-1-1 43-2-1, 43-2-2 Jalan 1/48A Sentul Perdana Bandar Baru Sentul 51000 Kuala Lumpur	2,560 sq ft/ (6,440 sq ft)	Leasehold 99 years expiring 19/09/2087	Head Office	4 years	566,528
43-0-2, 43-1-2 43-2-3, 43-2-4 Jalan 1/48A Sentul Perdana Bandar Baru Sentul 51000 Kuala Lumpur	1,760 sq ft/ (4,840 sq ft)	Leasehold 99 years expiring 19/09/2087	Head Office	4 years	519,800
43-0-3, 43-1-3 43-2-5, 43-2-6 Jalan 1/48A Sentul Perdana Bandar Baru Sentul 51000 Kuala Lumpur	1,760 sq ft/ (4,840 sq ft)	Leasehold 99 years expiring 19/09/2087	Head Office	4 years	519,800
43-0-4, 43-1-4 43-2-7, 43-2-8 Jalan 1/48A Sentul Perdana Bandar Baru Sentul 51000 Kuala Lumpur	1,760 sq ft/ (4,840 sq ft)	Leasehold 99 years expiring 19/09/2087	Head Office	4 years	519,800
Parcel No. A-G-3 Ground Floor Block A Seksyen 13, Bandar Shah Alam, Daerah Petaling, Selangor	(850 sq ft)	Leasehold 99 years		Under Construction	
Parcel No. A-G-7 Ground Floor Block A Seksyen 13, Bandar Shah Alam, Daerah Petaling, Selangor	(850 sq ft)	Leasehold 99 years		Under Construction	

**Analysis of Shareholdings as at 7 July 2000**

Authorised Share Capital	:	100,000,000 ordinary shares of RM1.00 each
Issued and Fully Paid-up Share Capital	:	55,200,002 ordinary shares of RM1.00 each
Class of Shares	:	Ordinary Shares of RM1.00 each
Voting Rights	:	One vote per share

**ANALYSIS BY SIZE OF SHAREHOLDINGS**

Size of Shareholdings	Number of Shareholders	% of Total Shareholders	Number of Shares Held	% of Total Shares
1 - 499	0	0.00	0	0.00
500 - 5,000	864	80.67	1,576,000	2.86
5,001 - 10,000	86	8.03	677,002	1.23
10,001 - 100,000	84	7.84	2,404,000	4.36
100,001 - 1,000,000	27	2.52	8,417,000	15.25
1,000,001 & above	10	0.94	42,126,000	76.30
<b>Total</b>	<b>1071</b>	<b>100.00</b>	<b>55,200,002</b>	<b>100.00</b>

**LIST OF TOP 20 LARGEST SHAREHOLDERS**

	Name	Shares Held	Percentage
1	Ong Puay Koon	10,712,000	19.41
2	Kinden Corporation	9,276,000	16.80
3	HLG Nominee (Tempatan) Sdn Bhd Pledged Securities Account for Syed Ahmad Bin Abu Bakar	5,000,000	9.06
4	MIDF SISMA Nominess (Tempatan) Sdn Bhd MIDF SISMA Holdings Sdn Bhd for Syed Ahmad Bin Abu Bakar	3,550,000	6.43
5	MIDF SISMA Nominess (Asing) Sdn Bhd MIDF SISMA Holdings Sdn Bhd for Vanda Ochre Inc	2,500,000	4.53
6	HLB Nominess (Tempatan) Sdn Bhd Pledged Securities Account for Timerbuilt Sdn Bhd (KLM 11506-0)	2,500,000	4.53
7	HLB Nominess (Tempatan) Sdn Bhd Pledged Securities Account for Syed Ahmad Bin Abu Bakar (KLM 9654-3)	2,500,000	4.53
8	HLG Nominess (Asing) Sdn Bhd Pledged Securities Account for Kinden Corporation	2,110,000	3.82
9	Thong & Kay Nominess (Tempatan) Sdn Bhd Trans-Pacific Credit Pte Ltd for Ong Puay Koon	2,000,000	3.62
10	OUB Nominees (Asing) Sdn Bhd Joaquim Limited (HSBCTrust-A0318)	1,978,000	3.58
11	CIMSEC Nominess (Tempatan) Sdn Bhd Pledged Securities Account for Kontrak Utama Sdn Bhd	911,000	1.65
12	MAYFIN Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Kontrak Utama Sdn Bhd (MPRM)	730,000	1.32
13	Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Omega Securities Sdn Bhd (SAM)	665,000	1.20
14	Arab-Malaysian Finance Berhad Pledged Securities Account for Kontrak Utama Sdn Bhd (SMART)	627,000	1.14
15	Lembaga Tabung Haji	600,000	1.09

16	AMSEC Nominees (Asing) Sdn Bhd Joaquim Limited	500,000	0.91
17	Kuala Lumpur City Nominees (Asing) Sdn Bhd Pledge Securities Account for Joaquim Limited (D44)	497,000	0.90
18	CIMSEC Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Abdul Latiff Bin Awang (MM0728)	450,000	0.82
19	HLG Nominee (Tempatan) Sdn Bhd Pledged Securities Account for Ong Puay Koon	400,000	0.72
20	Timerbuilt Sdn Bhd	306,000	0.55

#### SUBSTANTIAL SHAREHOLDERS

	Name	Direct	%	No. of Shares held Indirect	%
1	Ong Puay Koon	13,112,000	23.75	274,000	0.50
2	Kinden Corporation	11,386,000	20.63	-	-
3	Syed Ahmad Bin Abu Bakar	11,058,000	20.03	-	-
4	Joaquim Limited	2,958,000	5.36	-	-
5	Timberbuilt Sdn Bhd	2,806,000	5.08	-	-
6	Vanda Ochre Inc.	2,500,000	4.53	-	-
7	Kontrak Utama Sdn Bhd	2,100,000	3.80	-	-

## LIST OF BRANCH OFFICES OF THE GROUP

Shah Alam	No. 19 & 21, Jalan Bagan Terap 26/11, Seksyen 26, Kawasan Perindustrian HICOM, Sektor B, 40000 Shah Alam, Selangor Darul Ehsan. Tel: 03-511 5505 Fax: 03-511 5458
Melaka	145, Jalan Hang Jebat (Jonker Street), 75200 Melaka. Tel: 06-282 3876 / 06-284 0655 Fax: 06-284 8748
Penang	Suite 4.04, 4th Floor, Bangunan FOP, 123-D, Jalan Anson, 10400 Penang. Tel: 04-226 3233 / 04-227 9641 Fax: 04-227 9137
Johor Bahru	No. 69, Jalan Kempas 2/1, Taman Perindustrian Tanah Tampoi, Jalan Tampoi, 81200 Johor Bahru, Johor Darul Takzim. Tel: 07-238 9357 / 07-238 9358 Fax: 07-238 9351
Terengganu	Lot G1, Menara Yayasan Islam Terengganu, Jalan Sultan Omar, 20300 Kuala Terengganu, Terengganu Darul Iman. Tel: 09-631 1382 Fax: 09-631 1384
Kota Kinabalu	Lot 17, 1st Floor, Likas Plaza Jalan Pasir, 88400 Kota Kinabalu. Tel: 088-422 061 / 088-422 062 Fax: 088-422 060
Kuching	Lot 8.04, 8th Floor, Wisma Saberkas, Jalan Tun Abang Haji Openg, 93710 Kuching, Sarawak, Tel: 082-410 895 Fax: 082-420 398

P R O X Y

F O R M



**BINTAI KINDEN CORPORATION BERHAD**

(290870-P)

(Incorporated in Malaysia)

No. of shares held	
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I/We \_\_\_\_\_

of \_\_\_\_\_

being a member/members of the abovenamed Company, hereby appoint

of \_\_\_\_\_

or failing him/her \_\_\_\_\_

of \_\_\_\_\_ or failing him/her **THE CHAIRMAN OF THE MEETING** as my/our proxy, to vote for me/us and on my/our behalf at the Sixth Annual General Meeting of the Company, to be held at Seasons View, Level 1, Grand Seasons Hotel, No.72, Jalan Pahang, 53000 Kuala Lumpur on Thursday, 24th August 2000 at 10.30 a.m. and at any adjournment thereof.

No.	Resolution	For	Against
1.	Adoption of Reports and Accounts		
2.	Approval of Dividend		
3.	Re-election of Tan Hee Chai as Director		
4.	Re-election of Ong Choon Lui as Director		
5.	Re-appointment of Tan Sri Dato' Seri Ahmad Razali bin Mohamed Ali as Director		
6.	Re-appointment of Syed Ahmad bin Abu Bakar as Director		
7.	Approval of Directors' fees		
8.	Re-appointment of PricewaterhouseCoopers as Auditors and to authorise the Directors to fix their remuneration		
9.	Special Business - Authority to allot and issue shares pursuant to Section 132D of the Companies Act, 1965		

Please indicate with an "X" against each resolution how you wish your proxy to vote. In the absence of specific directions, the proxy will vote or abstain at his discretion.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2000                      Signature \_\_\_\_\_

**Notes :**

1. A member entitled to attend and vote at this meeting is entitled to appoint a proxy/proxies to attend and vote on his behalf. A proxy need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
2. Where a member appoints two or more proxies, the appointment shall be invalid unless the member specifies the proportion of his shareholdings to be represented by each proxy.
3. The instrument appointing a proxy shall be in writing under the hands of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its Common Seal, or the hand of its attorney duly authorised.
4. The Proxy Form must be deposited at the Registered Office of the Company at Unit A-3-1 Wisma HB, Megan Phileo Avenue, 12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur not less than forty-eight hours before the time appointed for holding the meeting or any adjournment thereof.

Fold Here

STAMP

**Bintai Kinden Corporation Berhad (290870-P)**  
Unit A-3-1, Wisma HB  
Megan Phileo Avenue  
12, Jalan Yap Kwan Seng  
50450 Kuala Lumpur

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Bintai Kinden Group specialises in

**mechanical**  
**and electrical**  
works including **design,**  
**planning** and  
**procurement**

under the following five broad categories...

- electrical installations;
- mechanical installations;
- electrical power supply installations;
- instrumentation and building automation; and
- maintenance of electrical and mechanical systems.

**O U R C H A R T E R**

We aim to provide total satisfaction to consumers through high quality workmanship and services by consistently applying the highest level of technological know-how, quality management and management standards.

In essence, our aim is to consistently live up to our guarantee on responsibility for safety and quality of projects delivered.

In pursuit of our aim, we will strive to inculcate among our staff a progressive, trustworthy, honest and positive attitude. At the same time, provide them the best possible workplace with an excellent, safe and pleasant environment that makes work enjoyable and rewarding.