

Unaudited Condensed Consolidated Statements Of Profit Or Loss And Other Comprehensive Income  
For Quarter And Year Ended 31 March 2020

	Note	QUARTER ENDED		CUMULATIVE YEAR TO DATE	
		31.03.20 RM'000	31.03.19 RM'000	31.03.20 RM'000	31.03.19 RM'000
Revenue		35,560	40,750	89,868	147,139
Cost of sales		(29,703)	(33,682)	(78,247)	(123,739)
<b>Gross profit</b>		<b>5,857</b>	<b>7,068</b>	<b>11,621</b>	<b>23,400</b>
Other income		(61)	2,748	18,339	3,914
Operating expenses		(5,750)	(8,508)	(19,925)	(20,671)
<b>Results from operating activities</b>		<b>46</b>	<b>1,308</b>	<b>10,035</b>	<b>6,643</b>
Finance income		22	5	57	136
Finance costs		(2,383)	(2,210)	(9,477)	(6,110)
<b>Net finance costs</b>		<b>(2,361)</b>	<b>(2,205)</b>	<b>(9,420)</b>	<b>(5,974)</b>
Share of results in jointly controlled entities		(2)	(1)	(5)	57
Share of results in associates		(506)	(1)	(502)	(4)
<b>(Loss)/Profit before taxation</b>		<b>(2,823)</b>	<b>(899)</b>	<b>108</b>	<b>722</b>
Income tax (expense)/credit	B6	(1,019)	432	(1,112)	(439)
<b>(Loss)/Profit for the year</b>		<b>(3,842)</b>	<b>(467)</b>	<b>(1,004)</b>	<b>283</b>
<b>Other comprehensive income</b>					
<b>Items that are or may be reclassified to profit or loss</b>					
Fair value loss on financial assets		(2,793)	(1,968)	(2,800)	(2,016)
<b>Items that will not be reclassified subsequently to profit or loss</b>					
Revaluation (loss)/gain on property, plant and equipment		(837)	17,353	(837)	17,353
<b>Other comprehensive (loss)/income for the year</b>		<b>(3,630)</b>	<b>15,385</b>	<b>(3,637)</b>	<b>15,337</b>
<b>Total comprehensive (loss)/income for the year</b>		<b>(7,472)</b>	<b>14,918</b>	<b>(4,641)</b>	<b>15,620</b>
<b>(Loss)/Profit attributable to:</b>					
<b>Owners of the Company</b>		<b>(3,490)</b>	<b>(576)</b>	<b>(359)</b>	<b>335</b>
<b>Non-controlling interests</b>		<b>(352)</b>	<b>109</b>	<b>(645)</b>	<b>(52)</b>
<b>(Loss)/Profit for the year</b>		<b>(3,842)</b>	<b>(467)</b>	<b>(1,004)</b>	<b>283</b>
<b>Total comprehensive income attributable to:</b>					
<b>Owners of the Company</b>		<b>(6,315)</b>	<b>6,306</b>	<b>(3,191)</b>	<b>7,169</b>
<b>Non-controlling interests</b>		<b>(1,157)</b>	<b>8,612</b>	<b>(1,450)</b>	<b>8,451</b>
<b>Total comprehensive (loss)/income for the year</b>		<b>(7,472)</b>	<b>14,918</b>	<b>(4,641)</b>	<b>15,620</b>
<b>(Loss)/Earnings per share attributable to owners of the Company (sen)</b>					
<b>Basic</b>	B13	<b>(1.21)</b>	<b>(0.20)</b>	<b>(0.12)</b>	<b>0.12</b>
<b>Diluted</b>	B13	<b>(2.20)</b>	<b>(0.20)</b>	<b>(1.11)</b>	<b>0.12</b>

This unaudited Condensed Consolidated Statements of Profit Or Loss And Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2019

**BINTAI KINDEN CORPORATION BERHAD**

Company No: 199401005191 (290870P)

**Unaudited Condensed Consolidated Statements of Financial Position as at 31 March 2020**

	Note	Unaudited As at 31.03.20 RM'000	Audited As at 31.03.19 RM'000
<b>Assets</b>			
Property, plant and equipment		65,375	70,351
Right of use assets		290	-
Investment properties		6,156	7,368
Goodwill		15,050	15,380
Investment in associates		798	31
Investment in jointly controlled entities		818	823
Development costs		162	-
Other investments		31,633	34,662
Concession receivable		128,634	115,369
<b>Total Non-Current Assets</b>		<u>248,916</u>	<u>243,984</u>
Concession receivable		167	-
Contract assets		14,999	4,539
Receivables		72,598	52,662
Tax recoverable		309	1,675
Deposits, bank and cash balances		3,724	6,406
<b>Total Current Assets</b>		<u>91,797</u>	<u>65,282</u>
<b>Total Assets</b>		<u>340,713</u>	<u>309,266</u>
<b>Equity</b>			
Share capital		59,511	59,511
Reserves		16,309	20,320
<b>Equity attributable to owners of the Company</b>		<u>75,820</u>	<u>79,831</u>
<b>Non-controlling interests</b>		<u>24,393</u>	<u>25,843</u>
<b>Total Equity</b>		<u>100,213</u>	<u>105,674</u>
<b>Liabilities</b>			
Bank borrowings	B8	103,018	94,474
Lease liabilities		7,318	5,648
Deferred tax liabilities		6,557	6,756
<b>Total Non-Current Liabilities</b>		<u>116,893</u>	<u>106,878</u>
Contract liabilities		10,622	11,985
Payables		61,882	43,199
Bank borrowings	B8	49,782	40,506
Lease liabilities		181	40
Tax liabilities		1,140	984
<b>Total Current Liabilities</b>		<u>123,607</u>	<u>96,714</u>
<b>Total Liabilities</b>		<u>240,500</u>	<u>203,592</u>
<b>Total Equity and Liabilities</b>		<u>340,713</u>	<u>309,266</u>
<b>Net asset per share attributable to owners of the Company (sen)</b>		26.36	27.76

This unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2019

**Unaudited Condensed Consolidated Statements Of Cash Flow For The Quarter And Year Ended 31 March 2020**

	<b>Unaudited Year Ended 31.03.20 RM'000</b>	<b>Audited Year Ended 31.03.19 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	108	722
<b>Adjustments for:-</b>		
Net interest expense	9,420	5,974
Depreciation of property, plant and equipment	1,075	818
Share of result of associates and jointly controlled entities	507	(53)
Loss on disposal of property, plant and equipment	84	87
Distribution from a jointly controlled entity	-	(814)
Other non-cash items	(10,215)	(72)
<b>Operating cash flow before changes in working capital</b>	<b>979</b>	<b>6,662</b>
Net change in concession receivables	(13,432)	(96,608)
Net change in current assets	(18,002)	11,290
Net change in current liabilities	17,320	6,585
	<b>(14,114)</b>	<b>(78,733)</b>
<b>Cash used in operations</b>	<b>(13,135)</b>	<b>(72,071)</b>
Interest paid	(9,223)	(5,477)
Interest received	57	136
Income tax refund	352	-
Income tax paid	(64)	(494)
	<b>(8,878)</b>	<b>(5,835)</b>
<b>Net cash used in operating activities</b>	<b>(22,013)</b>	<b>(77,906)</b>
<b>Cash flows from investing activities</b>		
Distribution from a jointly controlled entity	-	814
Net cash outflow from disposal of subsidiary company	-	(3)
Proceed from issue of shares	-	5
Additional investment in associates	(1,300)	-
Additional to right of use assets	(738)	-
Proceeds from disposal of other investments	38	-
Proceeds from disposal of associates	35	-
Proceeds from disposal of property, plant and equipment	3,060	253
Purchase of property, plant and equipment	(242)	(566)
Dividend income from quoted shares	17	-
<b>Net cash from investing activities</b>	<b>870</b>	<b>503</b>
<b>Cash flows from financing activities</b>		
Net change in fixed deposits pledged with financial institutions	848	(915)
Proceeds from bank borrowings	27,512	76,611
Repayments of bank borrowings	(6,744)	(9,404)
Repayments of hire purchase payables	(167)	(411)
Proceeds of lease liabilities	662	-
Repayments of lease liabilities	-	(43)
<b>Net cash from financing activities</b>	<b>22,111</b>	<b>65,838</b>
Net change in cash and cash equivalents	968	(11,565)
Effect of foreign exchange difference	-	7
Cash and cash equivalents at 1 April	(12,379)	(821)
<b>Cash and cash equivalents for the year</b>	<b>(11,411)</b>	<b>(12,379)</b>
<b>Represented by:</b>		
Deposits, bank and cash balances	3,724	6,406
Bank overdrafts	(14,435)	(17,237)
Less : Deposits pledged with financial institutions	(700)	(1,548)
	<b>(11,411)</b>	<b>(12,379)</b>

This unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2019

Unaudited Condensed Consolidated Statements of Changes In Equity For The Quarter And Year Ended 31 March 2020

	Attributable to owners of the Company							Total	Non-Controlling Interests	Total Equity
	Share Capital	Capital Reserve	Warrant Reserve	Fair Value Reserve	Revaluation Reserve	Treasury Shares	Distributable Accumulated Loss			
At 1 April 2019, as previously stated	59,511	21,039	10,070	(3,691)	26,936	(3,462)	(30,572)	79,831	25,843	105,674
Change to adjustment from the adoption of MFRS 16	-	-	-	-	-	-	(15)	(15)	-	(15)
At 1 April 2019, restated	59,511	21,039	10,070	(3,691)	26,936	(3,462)	(30,587)	79,816	25,843	105,659
Movement during the financial year	-	-	-	-	-	-	-	-	-	-
Loss for the financial year	-	-	-	-	-	-	(359)	(359)	(645)	(1,004)
Loss on fair value changes on financial assets	-	-	-	(2,800)	-	-	-	(2,800)	-	(2,800)
Revaluation loss on property, plant and equipments	-	-	-	-	(837)	-	-	(837)	(805)	(1,642)
Total comprehensive loss for the financial year	-	-	-	(2,800)	(837)	-	(359)	(3,996)	(1,450)	(5,446)
Movement within equity	-	-	-	2,573	-	-	(2,573)	-	-	-
Realisation of fair value reserve of equity instruments	-	-	-	2,573	-	-	(2,573)	-	-	-
At 31 March 2020	59,511	21,039	10,070	(3,918)	26,099	(3,462)	(33,519)	75,820	24,393	100,213

At 1 April 2018

Change to adjustment from the adoption of MFRS 9

At 1 April 2018, restated

Movement during the financial year

Profit for the financial year

Loss on fair value changes on financial assets

Revaluation gain on property, plant and equipments

Total comprehensive loss for the financial year

At 31 March 2019

59,511	21,039	10,070	(1,675)	18,086	(3,462)	(30,442)	73,127	17,392	90,519
-	-	-	-	-	-	(465)	(465)	-	(465)
59,511	21,039	10,070	(1,675)	18,086	(3,462)	(30,907)	72,662	17,392	90,054
-	-	-	-	-	-	335	335	(52)	283
-	-	-	(2,016)	-	-	-	(2,016)	-	(2,016)
-	-	-	-	8,850	-	-	8,850	8,503	17,353
-	-	-	(2,016)	8,850	-	335	7,169	8,451	15,620
59,511	21,039	10,070	(3,691)	26,936	(3,462)	(30,572)	79,831	25,843	105,674

This unaudited Condensed Consolidated Statement of Changes In Equity should be read in conjunction with the audited financial statements for the year ended 31 March 2019

**BINTAI KINDEN CORPORATION BERHAD 199401005191 (290870-P)  
UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FOURTH QUARTER ENDED 31 MARCH 2020**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**A1 Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These interim financial statements also comply with IAS34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2019. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2019.

**A2 Changes in Accounting Policies**

The significant accounting policies and method of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent annual financial statements for the financial year ended 31 March 2019, except for the adoption of the following:

MFRS 16 Leases

MFRS 16 was issued in January 2016 and it replaces MFRS 117 Leases, IC Interpretation 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under MFRS 117. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

Lessees will be also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

Lessor accounting under MFRS 16 is substantially the same as the accounting under MFRS 117. Lessors will continue to classify all leases using the same classification principle as in MFRS 117 and distinguish between two types of leases: operating and finance leases.

The Group applied MFRS 16 prospectively, with an initial application date of 1 April 2019. The Group has not restated the comparative information. Differences arising from the adoption of MFRS 16 have been recognised directly in retained earnings.

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**A2 Changes in Accounting Policies (cont'd)**

Impact on the statements of financial position (increase/(decrease)) as at 1 April 2019:

	RM' 000
<b>Assets</b>	
Property, plant and equipment (right-of-use assets)	506
<b>Liabilities</b>	
Lease liabilities	<u>(521)</u>
<b>Net impact on equity</b>	<u>(15)</u>

Impact on the statements of profit or loss and other comprehensive income (increase/(decrease)) for the financial year ended 31 March 2020:

	RM' 000
Depreciation on right-of-use assets	407
Finance costs	<u>19</u>
Profit before taxation	426
Income tax expenses	<u>-</u>
Profit for the financial year	<u>426</u>

**A3 Seasonal or Cyclical Factors**

The Group's operations are not materially affected by any seasonal or cyclical factors in a way that the financial year ended results under review may not correlate to the preceding year's results.

**A4 Nature and Amount of Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial year to-date.

**A5 Nature and Amount of Changes in Estimates**

There were no significant changes in estimates that have had a material effect in the current quarter and financial year to-date.

**A6 Issues, Cancellations, Repurchase, Resale and Repayments of Debt and Equity Securities**

There were no issuances, repurchases, cancellations, resale and repayments of debts and equity securities during the current quarter and financial year to-date.

**A7 Dividend Paid**

No dividend was paid for the period under review.

**A8 Valuation of Property, Plant and Equipment**

During the period under review, certain of the Group's land and buildings were revalued based on valuation performed by independent professional valuers using comparison method.

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**A9 Segment Information**

Business segment information of the Group for the period ended are as follows:

	Specialised mechanical and electrical engineering services RM'000	Investment holding and others RM'000	Civil and structural RM'000	Property development RM'000	Concession arrangement RM'000	Elimination RM'000	Consolidated RM'000
<b>12 months period ended 31 March 2020</b>							
<b>Revenue</b>							
External	69,800	-	-	32	20,036	-	89,868
Inter segment	-	-	2,892	38	-	(2,930)	-
<b>Total revenue</b>	<b>69,800</b>	<b>-</b>	<b>2,892</b>	<b>70</b>	<b>20,036</b>	<b>(2,930)</b>	<b>89,868</b>
<b>Segment results, (loss)/profit before taxation</b>	<b>(8,502)</b>	<b>945</b>	<b>(1,696)</b>	<b>28</b>	<b>(172)</b>	<b>9,505</b>	<b>108</b>
<b>Results-debit/(credit)</b>							
Interest income	(55)	-	-	-	(2)	-	(57)
Interest expense	2,124	570	-	-	6,783	-	9,477
Depreciation of property, plant and equipment	368	703	1	-	3	-	1,075
Depreciation on right of use assets	407	-	-	-	-	-	407
Share of results in jointly controlled entities	5	-	-	-	-	-	5
Share of results in associate	502	-	-	-	-	-	502
Other non-cash items:							
Loss on disposal of other investment	-	37	-	-	-	-	37
Loss on disposal of property, plant and equipment	84	-	-	-	-	-	84

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**A9 Segment information (cont'd)**

Business segment information of the Group for the period ended are as follows:

	Specialised mechanical and electrical engineering services RM'000	Investment holding and others RM'000	Civil and structural development RM'000	Property development RM'000	Concession arrangement RM'000	Elimination RM'000	Consolidated RM'000
<b>Revenue</b>							
External	47,984	1	-	-	99,154	-	147,139
Inter segment	-	-	2,975	-	-	(2,975)	-
Total revenue	47,984	1	2,975	-	99,154	(2,975)	147,139
<b>Segment results, (loss)/profit before taxation</b>	(2,905)	(2,737)	(150)	3,313	3,542	(341)	722

**Results-debit/(credit)**

Interest income	(136)	-	-	-	-	-	(136)
Interest expense	2,590	17	-	-	3,503	-	6,110
Depreciation of property, plant and equipment	413	402	-	-	3	-	818
Share of results in jointly controlled entities	(57)	-	-	-	-	-	(57)
Share of results in associate	-	4	-	-	-	-	4
Other non-cash expenses:							
Loss on disposal of property, plant and equipment	87	-	-	-	-	-	87
Unrealised gain on foreign exchange, net	(2)	(6)	-	-	-	-	(8)



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**A10 Related Party Transactions**

There were no significant related party transactions for the current quarter and financial year to-date under review.

**A11 Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current quarter under review.

**A12 Capital Commitments**

There are no capital commitments that have not been provided for in the interim financial report as at 31 March 2020.

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**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA**

**B1 Review of Performance**

Group	Quarter ended		12 months period ended	
	Q4 2020 RM'000	Q4 2019 RM'000	31.03.20 RM'000	31.03.19 RM'000
Revenue	35,560	40,750	89,868	147,139
Gross profit margin (%)	16.47%	17.34%	12.93%	15.90%
(Loss)/Profit before taxation	(2,823)	(899)	108	722
(Loss)/Profit after taxation	(3,842)	(467)	(1,004)	283

Quarter review and 12 months period ended review

The Group posted a revenue of RM35.56 million in the current quarter ended 31 March 2020 ("Q4 2020") against RM40.75 million in the preceding year corresponding quarter ended 31 March 2019 ("Q4 2019"), a decrease of approximately RM5.19 million mainly due to the Covid-19 pandemic and the extended Movement Control Order ("MCO").

Loss before taxation of RM2.82 million was recorded in Q4 2020 as compared to loss before taxation of RM0.89 million in Q4 2019, due to MCO implemented as a preventive measure by the federal government of Malaysia in response to the Covid-19 pandemic in the country on 18 March 2020. In addition, there was fair value loss of RM1.21 million on investment properties recorded in Q4 2020.

The Group's revenue for the financial year-to-date was RM89.86 million, a decreased of 38.92%, from RM147.13 million in the preceding year, primarily due to the completion of construction in concession arrangement segment and standstill of the ongoing projects. In line with the decreasing revenue, the Group reported a lower gross profit margin of 12.93% for year-to-date, as compared to 15.90% in the preceding year.

The Group has recorded a lower profit before taxation of RM0.10 million as compared to profit before taxation of RM0.72 million in the preceding year, primarily due to the negative financial impact from Covid-19 pandemic and the extended MCO.

**B2 Review of Material Changes between Current Quarter and Immediate Preceding Quarter**

Group	Quarter ended	
	Q4 2020 RM'000	Q3 2020 RM'000
Revenue	35,560	24,320
Gross profit margin (%)	16.47%	12.21%
Loss before taxation	(2,823)	(4,724)
Loss after taxation	(3,842)	(4,817)

The Group's revenue for the quarter under review was higher at RM35.56 million against RM24.32 million in the immediate preceding quarter. The increase in revenue was mainly due to the contribution from ongoing specialised mechanical and electrical segment.

The Group registered a lower loss before taxation of RM2.82 million in Q4 2020 against a loss before taxation of RM4.72 million in Q3 2020. The improvement was contribution by specialised mechanical and electrical segment.

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**B3 Prospects**

Since the Covid-19 outbreak was first diagnosed, it has spread to over 200 countries and profoundly impacting all types of businesses. The pandemic has negatively affecting global economic growth and bringing economic activity to a near-standstill as countries imposed tight restrictions on movement to halt the spread of the virus.

The Covid-19 pandemic and the intensified quarantines happening in the world is affecting hundreds of millions of people and thus shortage of labour and parts encountered by manufacturers, disrupting just-in-time supply chain and triggering sales warnings. In addition, commodity prices have fluctuated mainly due to a fall in China's consumption of raw materials, and as such, manufacturers are considering cutting their output.

With the uncertainty lying behind this pandemic, we can expect the global market to be quite volatile with minimal growth this year. The Group will step up efforts to build resilience into our operations. The management will monitor closely on the cost effectiveness of the Group and come up with alternative ways to mitigate financial impact to the Group.

Despite the challenges, the Group will continue to focus on its core business in mechanical and electrical engineering segment and endeavor to secure more opportunities and recurring projects in Malaysia which are able to contribute positively to the future earnings of the Group. In addition, the Group will also be assessing the risks and opportunities of diversification into other business segment with the right strategy and available resources in order to enhance its revenue growth. Notwithstanding the aforementioned, the management will be more prudent in the management of its assets and focus on its core competencies in order to deliver sustainable future growth to stakeholders.

**B4 Variance of Actual Profit from Forecast Profit and Shortfall in the Profit Guarantee**

The Group has not announced or disclosed any profit forecast or profit guarantee in a public document that relates to this reporting period.

**B5 (Loss)/Profit Before Taxation**

	<b>Current year quarter 31.03.20 RM'000</b>	<b>Current year to-date 31.03.20 RM'000</b>
<b>(Loss)/Profit before tax is arrived at after charging/(crediting)</b>		

(a)	Interest income	(22)	(57)
(b)	Rental income	(40)	(182)
(c)	Rental expense	16	55
(d)	Interest expense		
	-Cost of sales	199	558
	-Operating expenses	2,383	9,477
(e)	Depreciation of property, plant and equipment	247	1,075
(f)	Net (gain)/loss on foreign exchange		
	-realised	30	(1,916)
	-unrealised	(2)	-

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**B6 Income Tax (Expense)/Credit**

The taxation for the current quarter and period ended are as follows:

	Individual Quarter		Cumulative Quarter	
	Current year 31.03.20 RM'000	Preceding year corresponding quarter 31.03.19 RM'000	Current year 31.03.20 RM'000	Preceding year 31.03.19 RM'000
<b>Income tax</b>				
- current year	(1,140)	432	(1,140)	(190)
- prior years	-	-	(93)	(249)
	(1,140)	432	(1,233)	(439)
<b>Deferred tax</b>				
- current year	121	-	121	-
	(1,019)	432	(1,112)	(439)

**B7 Status of Corporate Proposals**

There were no corporate proposals announced but not completed subsequent to the end of the current quarter and up to 30 June 2020 (being the latest practicable date which shall not be earlier than 7 days from the date of issuance of this quarterly report), which is expected to have an operational or financial impact on the Group.

**B8 Borrowings and Debt Securities**

The Group's borrowings as at the end of the reporting period are as follows:

	31.03.20 RM'000	31.03.19 RM'000
<b>Current</b>		
<i>Secured</i>		
Overdrafts	14,435	17,237
Revolving credit	13,732	18,455
Term loan	4,703	42
Bills payable/Trust receipt	16,657	4,527
Hire purchase payables	255	245
	49,782	40,506
<b>Non-current</b>		
<i>Secured</i>		
Term loan	102,658	93,957
Hire purchase payables	360	517
	103,018	94,474
	152,800	134,980

The borrowings are all denominated in Ringgit Malaysia.

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**B9 Off Statement of Financial Position Financial Instruments**

There were no financial instruments with off statement of financial position risk as at the date of this report.

**B10 Fair Value Changes of Financial Liabilities**

The Group does not have any financial liabilities measured at fair value through profit or loss as at 31 March 2020.

**B11 Material Litigation**

**Kejuruteraan Bintai Kinden Sdn Bhd (“KBK”) v Serdang Baru Properties Sdn Bhd (“SBP”)**

**(A) In the Shah Alam High Court**

- (i) Companies Winding Up No.: BA-28NCC-144-03/2018**
- (ii) Post Winding Up No.: BA-28PW-70-03/2019 (Applicant : Lee Yam Hooi)**

On 26 March 2019, a shareholder of SBP, Lee Yam Hooi (“**the Applicant**”) has filed a summons pursuant to Section 493 of the Companies Act 2016 (“**S.493 application**”).

The Winding Up is concluded and SBP was wound up by the Shah Alam High Court on 26 November 2018 and the S.493 application was dismissed by the Shah Alam High Court on 12 December 2019.

They had not been any appeal against the Winding Up Order dated 26 November 2018 and any appeal against the S.493 application would have to be made by 11 January 2020. There is no appeal thus far on S.493 application as well.

The Applicant’s lawyers have discharged themselves from acting for him. Court nevertheless fixed a hearing date for the sanction application on 23 March 2020 and notified LYH that the matter will proceed with or without LYH’s new solicitors present. However, hearing for the sanction application on 23 March 2020 have been rescheduled due to MCO implemented on 18 March 2020. As at the date of this report, no hearing date being fixed by the High Court.

- (B) (i) In the Court of Appeal Malaysia Civil Appeal No. W-02(A)-1759-08/2018**
- (ii) In the Kuala Lumpur High Court Originating Summons No. WA-24FC-204-02/2018**

The parcel of land known as Geran No. 66423, Lot 42095, Pekan Serdang, Daerah Petaling, Selangor (“**subject property**”) had been auctioned on 3 December 2018 and successfully bid by KBK.

A contributory of SBP had then filed an application to the Court of Appeal to *inter alia* intervene in the appeal and restrain KBK from dealing with the subject property until the disposal of SBP’s appeal. On 23 April 2019, the Court of Appeal allowed the contributory’s application. The appeal is now fixed for case management on 29 November 2019.

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**B11 Material Litigation (cont'd)**

**Kejuruteraan Bintai Kinden Sdn Bhd (“KBK”) v Serdang Baru Properties Sdn Bhd (“SBP”)**

- (B) (i) In the Court of Appeal Malaysia Civil Appeal No. W-02(A)-1759-08/2018**
- (ii) In the Kuala Lumpur High Court Originating Summons No. WA-24FC-204-02/2018**

Enclosure 45 and 49 which is the striking out application as well as the stay application is now fixed on 8 April 2020 by the Court of Appeal. However, hearing for the striking out application as well as the stay application on 8 April 2020 have been rescheduled due to the extended MCO implemented. The Court of Appeal has scheduled for next hearing on 24 July 2020.

**Optimal Property Management Sdn Bhd (“OPM”) v Handal Jayabina Sdn Bhd (“Handal”)**

**(A) In the matter of Arbitration**

Optimal Property Management Sdn Bhd (“OPM”), had commenced arbitration proceedings (“Arbitration”) against its Nominated Main Contractor, Handal Jayabina Sdn Bhd (“Handal”) in connection with the disputes and/or differences arising from and/or related to the Letter of Award dated 1 July 2016 and other associated contracts related to a project known as ‘Cadangan Membina dan Menyiapkan Pembangunan Akademik untuk Tetuan Kolej Universiti Islam Melaka’, where OPM is claiming a sum of approximately RM19 million.

Still pending on any hearing dates to be given.

**(B) Construction Payment and Adjudication (CIPAA)**

Optimal Property Management Sdn Bhd (“OPM”), had received a Notice of Adjudication to refer disputes arising from alleged payment claim under Section 9 of the Construction Industry Payment and Adjudication Act 2012 (“CIPAA”) from its Nominated Main Contractor, Handal Jayabina Sdn Bhd (“Handal”) for a total amount of approximately RM18 million (“CIPAA Payment Claim”) in relation to a project known as ‘Cadangan Membina dan Menyiapkan Pembangunan Akademik untuk Tetuan Kolej Universiti Islam Melaka’.

OPM has instructed its solicitors to contest the matter and Asian International Arbitration Centre (AIAC) has appointed Mr. Chang Wei Mun as the adjudicator.

Still pending on any hearing dates to be given.

**B12 Dividend**

No interim dividend is being declared for the quarter under review.

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**B13 (Loss)/Earnings per share**

	Quarter Ended		Year-to-date ended	
	31.03.20	31.03.19	31.03.20	31.03.19
(Loss)/Profit attributable to owners of the Company (RM'000)	<u>(3,490)</u>	<u>(576)</u>	<u>(359)</u>	<u>335</u>
Weighted average number of ordinary shares in issue for basic earnings per share computation ('000)	<u>287,594</u>	<u>287,594</u>	<u>287,594</u>	<u>287,594</u>
Basic (loss)/earnings per share (sen)	<u>(1.21)</u>	<u>(0.20)</u>	<u>(0.12)</u>	<u>0.12</u>

Basic (loss)/earnings per share of the Group is calculated by dividing the (loss)/profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period, excluding treasury shares held by the Company.

Diluted (loss)/earnings per ordinary share are not presented as the warrants are anti-dilutive where the average market price of ordinary shares during the periods does not exceed the exercise price of the warrants.

**B14 Disclosure on Qualification of Audit Report**

The audit report of the Group's financial statements for the financial year ended 31 March 2019 was not qualified.

**BY ORDER OF THE BOARD**

NG LAI YEE  
Company Secretary

Date : 30 June 2020