

Unaudited Condensed Consolidated Statement of Profit Or Loss And Other Comprehensive Income
For The Quarter And Period Ended 30 September 2021

	Note	QUARTER ENDED		CUMULATIVE PERIOD TO DATE	
		30.09.2021 RM'000	30.09.2020 RM'000	30.09.2021 RM'000	30.09.2020 RM'000
Revenue		17,142	12,278	29,406	25,967
Cost of sales		(9,761)	(8,460)	(18,344)	(18,657)
Gross profit		<u>7,381</u>	<u>3,818</u>	<u>11,062</u>	<u>7,310</u>
Other income		238	184	3,682	250
Operating expenses		(3,254)	(3,043)	(6,990)	(6,566)
Results from operating activities		<u>4,365</u>	<u>959</u>	<u>7,754</u>	<u>994</u>
Interest income		1	8	1	9
Finance costs		(4,074)	(3,933)	(6,156)	(4,583)
Net finance costs		<u>(4,073)</u>	<u>(3,925)</u>	<u>(6,155)</u>	<u>(4,574)</u>
Share of results in a joint venture		-	-	-	(815)
Share of results in associate		(48)	(33)	(100)	(67)
Profit/(Loss) before taxation		<u>244</u>	<u>(2,999)</u>	<u>1,499</u>	<u>(4,462)</u>
Income tax expense	B6	-	-	-	-
Profit/(Loss) for the period		<u>244</u>	<u>(2,999)</u>	<u>1,499</u>	<u>(4,462)</u>
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Changes in fair value of equity investments measured at fair value through other comprehensive income		-	7	-	14
Other comprehensive income for the period		<u>-</u>	<u>7</u>	<u>-</u>	<u>14</u>
Total comprehensive income/(loss) for the period		<u>244</u>	<u>(2,992)</u>	<u>1,499</u>	<u>(4,448)</u>
Profit/(Loss) attributable to:-					
Owners of the Company		511	(2,849)	2,018	(4,158)
Non-controlling interests		(267)	(150)	(519)	(304)
Profit/(Loss) for the period		<u>244</u>	<u>(2,999)</u>	<u>1,499</u>	<u>(4,462)</u>
Total comprehensive income/(loss) attributable to:-					
Owners of the Company		511	(2,842)	2,018	(4,144)
Non-controlling interests		(267)	(150)	(519)	(304)
Total comprehensive income/(loss) for the period		<u>244</u>	<u>(2,992)</u>	<u>1,499</u>	<u>(4,448)</u>
Earnings/(Loss) per share attributable to owners of the Company (sen):-					
Basic	B13	<u>0.13</u>	<u>(0.90)</u>	<u>0.53</u>	<u>(1.31)</u>
Diluted	B13	<u>0.13</u>	<u>(0.90)</u>	<u>0.53</u>	<u>(1.31)</u>

BINTAI KINDEN CORPORATION BERHAD

Company No: 199401005191 (290870P)

**Unaudited Condensed Consolidated Statement of Financial Position
As at 30 September 2021**

	Note	Unaudited As at 30.09.2021 RM'000	Audited As at 31.03.2021 RM'000
Assets			
Property, plant and equipment		64,011	64,505
Investment properties		5,915	5,915
Goodwill		15,050	15,050
Investment in associates		4,527	4,627
Investment in a joint venture		3	3
Other investments		25,658	25,654
Concession receivables		129,104	128,826
Right-of-use assets		920	176
Total Non-Current Assets		245,188	244,756
Concession receivables		1,776	993
Inventories		24	24
Contract assets		15,333	13,462
Trade and other receivables		96,093	80,851
Tax recoverable		313	309
Deposits, cash and bank balances		3,481	3,387
Total Current Assets		117,020	99,026
Total Assets		362,208	343,782
Equity			
Share capital		109,977	109,977
Reserves		6,465	4,447
Equity attributable to owners of the Company		116,442	114,424
Non-controlling interests		23,742	24,261
Total Equity		140,184	138,685
Liabilities			
Bank borrowings	B8	106,236	105,543
Lease liabilities		8,590	7,803
Deferred tax liabilities		10,876	10,876
Redeemable convertible preference shares		8,252	3,433
Total Non-Current Liabilities		133,954	127,655
Contract liabilities		2,636	6,667
Trade and other payables		42,403	32,641
Bank borrowings	B8	42,599	37,984
Lease liabilities		403	121
Provision for taxation		29	29
Total Current Liabilities		88,070	77,442
Total Liabilities		222,024	205,097
Total Equity and Liabilities		362,208	343,782
Net asset per share attributable to owners of the Company (sen)		30.49	29.96

This unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2021

**Unaudited Condensed Consolidated Statement Of Cash Flows
For the Quarter And Period Ended 30 September 2021**

	Unaudited Period Ended 30.09.2021 RM'000	Unaudited Period Ended 30.09.2020 RM'000
Cash flows from operating activities		
Profit/(Loss) before taxation	1,499	(4,462)
Adjustments for:-		
Net interest expense	6,155	4,574
Gain on deemed disposal of subsidiary	(3,295)	-
Depreciation of property, plant and equipment	463	502
Finance income from concession arrangement	(6,518)	(6,466)
Loss on disposal of property, plant and equipment	26	197
Share of results in associate and a joint venture	100	881
Other non-cash items	1,372	413
Operating cash flows before changes in working capital	(198)	(4,361)
Net change in concession receivables	5,457	5,457
Net change in current assets	(29,159)	(6,223)
Net change in current liabilities	20,282	6,622
	(3,420)	5,856
Cash (used in)/generated from operation	(3,618)	1,495
Interest paid	(2,580)	(4,687)
Interest received	1	9
Income tax paid	(4)	-
	(2,583)	(4,678)
Net cash used in operating activities	(6,201)	(3,183)
Cash flows from investing activities		
Net cash outflow from deemed disposal of subsidiary	(14)	-
Proceeds from disposal of property, plant and equipment	20	315
Purchase of property, plant and equipment	(19)	(6)
Net cash (used in)/generated from investing activities	(13)	309
Cash flows from financing activities		
Change in deposits pledged with licensed banks	(424)	457
Drawdown from bank borrowings	5,149	3,058
Proceeds from issuance of share capital	-	14,924
Proceeds from redeemable convertible preference shares in subsidiary	4,725	-
Repayments of bank borrowings	(6,355)	(2,895)
Repayments of hire purchase liabilities	(134)	(330)
Repayments of lease liabilities	(194)	(81)
Resales of treasury shares	-	498
Net cash generated from financing activities	2,767	15,631
Net changes in cash and cash equivalents	(3,447)	12,757
Cash and cash equivalents at beginning of the period	(12,493)	(13,550)
Cash and cash equivalents for the period	(15,940)	(793)
Represented by:		
Deposits placed with licensed banks, cash and bank balances	3,481	17,373
Bank overdrafts	(17,730)	(15,785)
Less : Deposits pledged with licensed banks	(1,691)	(2,381)
	(15,940)	(793)

This unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2021

Unaudited Condensed Consolidated Statements of Changes In Equity For The Quarter And Period Ended 30 September 2021

	Attributable to owners of the Company							Total Equity RM'000		
	Non-distributable			Distributable			Total			
	Share Capital RM'000	Capital Reserve RM'000	Warrant Reserve RM'000	Fair Value Reserve RM'000	Revaluation Reserve RM'000	Treasury Shares RM'000			Accumulated Losses RM'000	
At 1 April 2021	109,977	21,039	-	(10,018)	26,172	-	(32,746)	114,424	24,261	138,685
Profit for the period	-	-	-	-	-	-	2,018	2,018	(519)	1,499
Other comprehensive income:-	-	-	-	-	-	-	-	-	-	-
Changes in fair value of equity investments measured at fair value through other comprehensive income	-	-	-	-	-	-	2,018	2,018	(519)	1,499
Total comprehensive income for the period	-	-	-	-	-	-	2,018	2,018	(519)	1,499
At 30 September 2021	109,977	21,039	-	(10,018)	26,172	-	(30,728)	116,442	23,742	140,184
At 1 April 2020	59,511	21,039	10,070	(3,918)	26,099	(3,462)	(33,519)	75,820	24,393	100,213
Loss for the period	-	-	-	-	-	-	(4,158)	(4,158)	(304)	(4,462)
Other comprehensive income:-	-	-	-	-	-	-	-	-	-	-
Changes in fair value of equity investments measured at fair value through other comprehensive income	-	-	-	14	-	-	-	14	-	14
Total comprehensive loss for the period	-	-	-	14	-	-	(4,158)	(4,144)	(304)	(4,448)
Transactions with owners of the Company										
Issuance of shares	14,924	-	-	-	-	-	-	14,924	-	14,924
Resale of treasury shares	-	-	-	-	-	498	-	498	-	498
Total transactions with owners of the Company	14,924	-	-	-	-	498	-	15,422	-	15,422
At 30 September 2020	74,435	21,039	10,070	(3,904)	26,099	(2,964)	(37,677)	87,098	24,089	111,187

**BINTAI KINDEN CORPORATION BERHAD 199401005191 (290870-P)
UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2021**

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 International Accounting Standards ("IAS") 34 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 2021. 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 2021.

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 2021.

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

No valuation of property, plant and equipment for the period under review.

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A9 Segment Information

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

6 months period ended 30 September 2021

Revenue	Specialised mechanical and electrical engineering RM'000	Investment holdings and others RM'000	Concession arrangements RM'000	Elimination RM'000	Consolidated RM'000
Total operating revenue	22,272	24	7,124	(14)	29,406
Inter segment	-	-	(14)	14	-
External operating revenue	22,272	24	7,110	-	29,406
Results					
Segment results, (loss)/profit before taxation	(224)	(2,115)	1,313	2,525	1,499
Net interest expense	859	509	4,881	(94)	6,155
Gain on deemed disposal of subsidiary	-	(3,295)	-	-	(3,295)
Depreciation of property, plant and equipment	129	334	-	-	463
Finance income from concession arrangement	-	-	(6,518)	-	(6,518)
Loss on disposal of property, plant and equipment	26	-	-	-	26
Share of results in associate and a joint venture	-	100	-	-	100
Other non-cash items	(36)	880	514	14	1,372

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A9 Segment Information (cont'd)

Business segment information of the Group for the period ended are as follows (cont'd):

6 months period ended 30 September 2020

Revenue	Specialised mechanical and electrical engineering RM'000	Investment holdings and others RM'000	Turnkey, infrastructure & civil and structure arrangements RM'000	Concession RM'000	Elimination RM'000	Consolidated RM'000
Total operating revenue	18,908	-	-	7,111	(52)	25,967
Inter segment	-	-	-	(52)	52	-
External operating revenue	18,908	-	-	7,059	-	25,967
Results						
Segment results, (loss)/profit before taxation	(4,483)	(1,414)	(739)	2,948	(774)	(4,462)
Net interest expense	991	284	-	3,299	-	4,574
Depreciation of property, plant and equipment	167	333	1	1	-	502
Finance income from concession arrangement	-	-	-	(6,466)	-	(6,466)
Loss on disposal of property, plant and equipment	197	-	-	-	-	197
Share of results in associate and joint venture	814	67	-	-	-	881
Other non-cash items	331	(30)	-	219	(107)	413

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A10 Related Party Transactions

There were no significant related party transactions for the current quarter and period ended under review.

A11 Changes in the Composition of the Group

- (i) On 15 April 2021, the Company has subscribed 10,000 ordinary shares representing 100% equity interest in Bintai Medical Solution Sdn. Bhd. for a total consideration of RM10,000.
- (ii) On 23 April 2021, the subsidiary of the Company, BIEC Sdn. Bhd. (formerly known as Bintai Integrated Engineering & Construction Sdn. Bhd.) ("**BIEC**"), has allotted 30,500 new ordinary shares to a third party with a total cash consideration of RM30,500 and the ownership of the Company was reduced from 100% to 19.74%. The Company has ceased control of BIEC and a deemed disposal of BIEC has been recognised.
- (iii) On 1 October 2021, the Company has disposed its 100% equity interest in Bintai Asset Holdings Sdn. Bhd. for a total consideration of RM15,532.20. It has no significant financial impact to the Group.
- (iv) On 7 October 2021, the Company has subscribed 10,000 ordinary shares representing 100% equity interest in Bintai Biotech Sdn. Bhd. for a total consideration of RM10,000.
- (v) On 7 October 2021, the Company has subscribed 4,000 ordinary shares representing 40% equity interest in Bintai Energy Sdn. Bhd. for a total consideration of RM4,000.

A12 Capital Commitments

There are no capital commitments that have not been provided for in the interim financial report as at 30 September 2021.

A13 Significant Event for the Current Quarter and After the Reporting Period

The Company had on 12 April 2021 entered into a memorandum of understanding with Yeo Eng Lam for the proposed acquisition of the entire equity interest in Johnson Medical International Sdn. Bhd. for a purchase consideration of RM50,000,000. On 28 April 2021, the Company had entered into following definitive agreements:

- (a) Conditional Share Sale Agreement ("**SSA**") with Yeo Eng Lam for the proposed acquisition.
- (b) Deed of profit guarantee and escrow agreement with Yeo Eng Lam.
- (c) Service agreement with Yeo Eng Lam.

The SSA shall be deemed unconditional upon fulfilment and/or waiver of all the conditions precedent which are listed on the announcement. Subsequent to the end of the current quarter and up to the date of this report, the SSA is yet to be completed.

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ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA

B1 Review of Performance

Group	Quarter ended		6 months period ended	
	Q2 2022 RM'000	Q2 2021 RM'000	30.09.2021 RM'000	30.09.2020 RM'000
Revenue	17,142	12,278	29,406	25,967
Gross profit margin (%)	43.06%	31.10%	37.62%	28.15%
Profit/(Loss) before taxation	244	(2,999)	1,499	(4,462)
Profit/(Loss) after taxation	244	(2,999)	1,499	(4,462)

Quarter review and 6 months period ended review

The Group recorded a revenue of RM17.14 million in the current quarter ended 30 September 2021 ("Q2 2022") against RM12.28 million in the corresponding quarter ended 30 September 2020 ("Q2 2021"), an improvement of approximately RM4.86 million as there is gradual recovery from the negative impact of COVID-19 pandemic which was first felt in Q2 2021. The Group reported higher gross profit margin of 43.06% in Q2 2022 as compared to 31.10% in Q1 2021. Gross profit margin has substantially increased primarily contributed by variation order of completed projects from the mechanical and electrical engineering segment. Furthermore, the Group has continued to undertake certain austerity measures to ensure the continuance of profitable operations.

The Group achieved profit before taxation of RM0.24 million in Q2 2022, an improvement of 108% from a loss before taxation of RM3.00 million recorded in Q2 2021 mainly derived from higher revenue growth.

The Group recorded higher revenue of RM29.41 million in 6 months ended 30 September 2021, an grew of RM3.44 million or 13.24% from the corresponding period in the preceding year. The higher revenue mainly contributed from mechanical and electrical engineering segment.

Profit before taxation has increased significantly of RM5.96 million or 133.59% to RM1.50 million, as compared to loss before taxation of RM4.46 million recorded in corresponding period in the preceding year. The improved profit before taxation mainly contributed from the increase in revenue growth and gradual recovery from the negative impact of COVID-19 pandemic.

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

Group	Quarter ended	
	Q2 2022 RM'000	Q1 2022 RM'000
Revenue	17,142	12,264
Gross profit margin (%)	43.06%	30.01%
Profit before taxation	244	1,255
Profit after taxation	244	1,255

The Group's revenue for the quarter under review grew to RM17.14 million against RM12.26 million in the immediate preceding quarter ("Q1 2022"), mainly due to higher contribution from mechanical and electrical segment.

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B2 Review of Material Changes between Current Quarter and Immediate Preceding Quarter (cont'd)

The Group recorded a profit before taxation in current quarter of RM0.24 million as compared to RM1.26 million in Q1 2022. The decreased mainly due resurgence of COVID-19 cases and the reimposition of Movement Control Order 3.0 beginning from 1 June 2021 to 28 June 2021 which caused the slow in gradual recovery of Malaysian economic.

B3 Prospects

The Malaysian economy remains on a recovery path in 2021. Economic activity subsequently picked up as more states transitioned into Phase 2 of the National Recovery Plan with less restrictive containment measures. We are remains positive supported by the gradual reopening of the local economy.

Reference made to the Budget 2022, Malaysian economy seen rising 5.5% to 6.5% in 2022, up from 3% to 4% in 2021, driven by normalisation of economic activity, resumption of projects, higher commodity prices and string external demand. We expected the Group's growth to be supported by the gradual economic recovery.

Looking forward, the Board 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 Board 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 Profit Before Taxation

		Current year quarter 30.09.2021 RM'000	Current year to-date 30.09.2021 RM'000
	Profit before taxation is arrived at after charging/(crediting)		
(a)	Depreciation of property, plant and equipment	230	463
(b)	Gain on deemed disposal of subsidiary	-	(3,295)
(c)	Interest expense		
	- Cost of sales	279	418
	- Operating expenses	4,074	6,156
(d)	Rental expense	48	144
(e)	Rental income	(31)	(59)

B6 Income Tax Expense

There is no taxation for the current quarter and period ended under review.

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B7 Status of Corporate Proposals

Saved as disclosed below, there were no corporate proposals announced but not completed subsequent to the end of the current quarter and up to 25 November 2021, 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 except for the following:

Multiple Proposals

- (i) On 12 April 2021, the Company announced that the Company had entered into a memorandum of understanding with Yeo Eng Lam for the proposed acquisition of the entire equity interest in Johnson Medical International Sdn. Bhd. ("**Proposed Acquisition**").

In conjunction with the Proposed Acquisition, the Company also proposes to undertake the following corporate proposals:

- (a) the Board has resolved to increase the issuance size of the private placement (as announced on 25 February 2021) which shall now involve the issuance of up to 190,946,000 ordinary shares in Bintai, representing approximately 50.0% of the Company's total number of issued ordinary shares in Bintai ("**Proposed Private Placement**");
- (b) proposed issuance of up to 200,000,000 redeemable convertible preference shares ("**RCPS**") in Bintai to OUD Asset Management Sdn. Bhd. ("**OUD**" or "**Subscriber**") at an issue price of RM0.10 per RCPS ("**RCPS Issue Price**") ("**Proposed Issuance of RCPS**"); and
- (c) proposed amendment to the Constitution of Bintai to facilitate the Proposed Issuance of RCPS ("**Proposed Amendments**").

This Proposals has been announced on 28 April 2021 ("**Original Announcement**") and listing application has been submitted to Bursa Malaysia Securities ("**Bursa Securities**") on 17 June 2021.

- (ii) On 29 July 2021, the Company announced on the revision to the terms of the Proposal ("**Variations**") from the Original Announcement as below:

- (a) the Company has resolved to reduce the issuance size of Proposed Private Placement to 114,567,500 ordinary shares ("**Placement Shares**") in Bintai; and
- (b) the Company has on 29 July 2021 entered into a supplemental subscription agreement with OUD ("**Supplemental Subscription Agreement**") to vary the terms of the Subscription Agreement in relation to the number of RCPS to be issued pursuant to the Proposed Issuance of RCPS has been reduced to 190,946,000 RCPS.

The revised listing application has been submitted to Bursa Securities on 6 August 2021.

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B7 Status of Corporate Proposals (cont'd)

Multiple Proposals (cont'd)

On 15 October 2021, the Company announced that Bursa Securities had vide its letter dated 15 October 2021, approved the following:

- (a) Listing and quotation of 58,536,600 Consideration Shares to be issued pursuant to the Proposed Acquisition;
- (b) Listing and quotation of up to 114,567,500 Placement Shares to be issued pursuant to the Proposed Private Placement; and
- (c) Listing and quotation of up to 190,946,000 Conversion Shares to be issued pursuant to the conversion of the RCPS.

The Proposed Acquisition and Proposed Private Placement is currently pending completion.

B8 Borrowings and Debt Securities

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

	30.09.2021	30.09.2020
	RM'000	RM'000
Current		
<i>Secured</i>		
Overdrafts	17,730	15,785
Revolving credit	8,326	12,330
Term loan	4,754	4,852
Bills payable	11,648	19,442
Hire purchase liabilities	141	167
	42,599	52,576
Non-current		
<i>Secured</i>		
Term loan	105,727	101,288
Hire purchase liabilities	509	715
	106,236	102,003
	148,835	154,579

The borrowings are all denominated in Ringgit Malaysia.

B9 Off Statement of Financial Position Financial Instruments

There were no financial instruments with off statements 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 30 September 2021.

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B11 Material Litigation

Kejuruteraan Bintai Kinden Sdn Bhd (“KBK”) v Serdang Baru Properties Sdn Bhd (“SBP”) & Lee Yam Hooi as the Intervener

(A) In the Shah Alam High Court and Court of Appeal Malaysia

KBK filed a winding up petition against SBP and SBP wound up by the Shah Alam High Court on 26 November 2018. 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**”) to terminate the winding up and was dismissed by the Shah Alam High Court on 12 December 2019 and the Applicant appealed against the Shah Alam High Court’s decision. On 12 October 2020, the Court allowed applicant to file the records of appeal for his notice to appeal on the termination of winding up.

On the case management held on 25 February 2021, the Court fixed 20 August 2021 for the Appellant Notice of Motion to amend the Records of Appeal. On 2 August 2021, Lee Yam Hooi filed a new Notice of Motion to amend the Records of Appeal and the Court vacated the hearing on 20 August 2021 on grounds that a new hearing will be fixed to hear both the Notice of Motion together.

The Court has fixed a case management on 14 February 2022 for parties to update the status of the cause papers for the purpose of hearing on 28 February 2022.

The Court further gave direction for both the Appellant’s Notice of Motion to amend the Record of Appeal dated 3 February 2021 and the Appellant’s Notice of Motion to amend the Record of Appeal dated 2 August 2021 to be heard together on 28 February 2022.

Further, SBP has filed a Notice of Motion to review and set aside the Decision of the Federal Court in dismissing the Applicant’s application for leave to appeal given on 28 May 2018.

The Court has fixed the case management on 6 January 2022 for parties to update the status and hearing date for the Review Application on 20 January 2022.

(B) In the Court of Appeal Malaysia

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 bided 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. KBK filed a motion to strike out the appeal given that SBP had failed to file its records of appeal within the prescribed time (“Enclosure 49”). The intervener had also filed a motion to stay the appeal pending the disposal of the S.493 application and/or S.471 application as disclosed above (“Enclosure 45”).

On 12 March 2021 hearing, the intervener’s application for the extension of time to file records of appeal was allowed and the court has dismissed KBK’s application for striking out with no order as to costs. The Records of Appeal was filed by Lee Yam Hooi and served to KBK on 12 April 2021. Case management of the appeal is scheduled on 24 September 2021 for parties to update on the status of the Grounds of Judgement from High Court. The Court has further fixed the hearing of the matter on 15 December 2021.

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B11 Material Litigation (cont'd)

Kejuruteraan Bintai Kinden Sdn Bhd ("KBK") v Serdang Baru Properties Sdn Bhd ("SBP") & Lee Yam Hooi as the Intervener (cont'd)

(C) In the Kuala Lumpur High Court

Serdang Baru filed an application on 14.10.2021 stating that the auction that took place on 3 December 2018 by KBK is Null and Void due to the fact that it is not in accordance with the National Land Code 1965 and the public auction is therefore invalid.

The Court has further fixed the date for hearing on 1 March 2022.

Optimal Property Management Sdn Bhd ("OPM") v Kolej Teknologi Islam Melaka Berhad ("KTIMB")

By a Concession Agreement dated 3.12.2015 ("**Concession Agreement**"), the KTIMB awarded the OPM as a Concession Company to design, construct, complete, operate and maintain the project known as "Cadangan Membangunkan Penempatan Pelajar Di Dalam Kampus Dengan Konsesi Pelajar Bagi Jangkasamasa 25 Tahun Untuk 7,002 Pelajar" ("**the Project**") on lands identified as part of that pieces of land belonging to the KTIMB held under Title No. PT 2142 and 2143, HSD 22978 situated in Mukim Kuala Linggi, District of Alor Gajah, State of Malacca.

OPM states that after taking into account the payment made by the OPM, the KTIMB owes OPM the sum of RM15,754,756.87. OPM has filed a statement of claim on 3 September 2020. The Court directed KTIMB to file defence by 13 October 2020.

During the hearing on 23 March 2021, the Court was informed that both parties are in the midst of negotiating settlement terms.

On the hearing for Summary Judgement Application date on 21 April 2021, the Court was informed that settlement between parties is still pending and required more time. The Court was informed that in essence both parties have agreed to settle however still in talks on negotiating the quantum and the frame for repayment. OPM has filed and served the pre-trial documents on 14 July 2021 and all directions given by the Court therein have been duly complied with. The Court has proceeded to fix trials dates on 25 July 2022, 26 July 2022, 27 July 2022 and 28 July 2022 for the matters. Next case management is fixed on 19 May 2022.

B12 Dividend

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

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B13 Earnings/(Loss) Per Share

(a) Basic earnings per share

Basic earning per share of the Group is calculated as follows:

	Quarter Ended		Year-to-date ended	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
Profit/(Loss) attributable to owners of the Company (RM'000)	<u>511</u>	<u>(2,849)</u>	<u>2,018</u>	<u>(4,158)</u>
Weighted average number of ordinary shares in issue ('000)	<u>381,892</u>	<u>317,292</u>	<u>381,892</u>	<u>317,292</u>
Basic earnings/(loss) per share (sen)	<u>0.13</u>	<u>(0.90)</u>	<u>0.53</u>	<u>(1.31)</u>

(b) Diluted earnings per share

Diluted earnings per share were not computed as the Group does not have any dilutive potential ordinary shares in issue at the end of the financial period under review.

B14 Disclosure on Qualification of Audit Report

The audit report of the Group's financial statements for the financial year ended 31 March 2021 was not qualified.

BY ORDER OF THE BOARD

NG LAI YEE
 Company Secretary

Date : 25 November 2021