

BINTAI KINDEN CORPORATION BERHAD

(Company No:290870P)

**UNAUDITED RESULTS FOR THE GROUP FOR THE SECOND
QUARTER PERIOD ENDED 30TH SEPTEMBER 2000****CONSOLIDATED BALANCE SHEET**

	AS AT END OF CURRENT QUARTER 30-Sep-00 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31-Mar-00 RM'000
1 Fixed Assets	13,192	12,382
2 Unquoted investments	10,046	6,020
3 Intangible Assets	7,590	-
4 Current Assets		
Stocks	240	208
Trade Debtors	88,356	80,498
Fixed Deposits	62,848	51,451
Other Debtors, deposits & prepayment	12,798	3,885
Property development expenditures	3,987	6,561
Cash and bank balances	15,522	12,915
Contract in Progress	11,880	-
	<u>195,631</u>	<u>155,518</u>
5 Current Liabilities		
Trade Creditors	69,358	50,759
Other Creditors	13,236	963
Short Term Borrowings	9,671	-
Taxation	8,358	6,060
Proposed dividends	2,760	2,760
Contract in Progress	-	3,829
	<u>103,383</u>	<u>64,371</u>
	92,248	91,147
6 Net Current Assets	<u>123,076</u>	<u>109,549</u>
7 Shareholders' Funds		
Share Capital	55,200	55,200
Reserves		
Share Premium	15,635	15,635
Reserves On Consolidation	5,375	5,375
Retained Profits	46,750	33,339
Foreign Currency Translation Reserve	(54)	-
	<u>122,906</u>	<u>109,549</u>
8 Deferred Creditors	118	-
9 Deferred Taxation	52	-
	<u>123,076</u>	<u>109,549</u>
10 Net tangible assets per share (sen)	209	198

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SECOND QUARTER PERIOD ENDED 30 SEPTEMBER 2000**

NOTES

1. Accounting Policies

This quarterly financial statements of the Group have been prepared using the same general accounting policies and basis of consolidation as compared with the most recent annual financial statements.

2. Exceptional Item

There was no exceptional item for the current quarter under review.

3. Extraordinary Item

There was no extraordinary item for the current quarter under review.

4. Taxation

The taxation figures are as follows:

	Current Quarter 30/09/2000 RM'000	Cumulative Current Year Todate 30/09/2000 RM'000
Provision for the period		
- based on financial year profit to-date	2,508	5,528
- deferred taxation	-	-
	<u>2,508</u>	<u>5,528</u>

5. Pre-Acquisition Profits

Pre-acquisition profits of RM312,261.10 arising from the acquisition of Bintai Kindenko Pte. Ltd. during this current quarter under review has been transferred to goodwill arising on consolidation and is amortized accordingly.

6. Profits on Sale of Investments and/or Properties

There is no profit or loss on the sale of investments and properties for the current financial year to date.

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7. Particulars of Purchase or Disposal of Quoted Securities

- (a) The Group did not transact in any quoted securities for the current financial year to date.
- (b) The Group did not hold any quoted securities as at 30 September 2000.

8. Changes in the Composition of the Group

For the current quarter under review, the Group completed the acquisition of a subsidiary company (100%), Bintai Kindenko Pte Ltd. Acquisition in the previous quarter has been announced.

9. Status of Corporate Proposals

Save as disclosed below, the Group has not announced any corporate proposal which has not been completed as at the date of this report.

- (i) Proposed establishment of an employee's share option scheme granting options to subscribe up to 10% of the issued and paid-up share capital of the Company to eligible employees including full time Executive Directors of the Company and its subsidiary companies ("the Proposed ESOS").

The Draft Bye-Laws and the listing of new ordinary shares to be issued pursuant to the exercise of options granted under the ESOS have been approved by the Kuala Lumpur Stock Exchange on 17 August 2000 and 9 November 2000 respectively. Approval from the Securities Commission on the list of eligible employees to be offered for the first offer has been sought and is pending.

- (ii) Acquisition of 51% equity interest in Millennium Springs Sdn Bhd ("MSSB").

The legal and financial due diligence audits on Millennium Springs Sdn Bhd have completed. The Sale and Purchase of Shares Agreement shall be completed within seven (7) days from the date of receipt of a written notification from the solicitors advising that all the conditions precedent have been satisfied and fulfilled.

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- (iii) Joint venture with Broadbandaccess Pte Ltd ("Broadbandaccess").

On 25 May 2000, the Company entered into a Joint Venture Agreement with Broadbandaccess to carry on the business of integrating, designing, installing, testing, commissioning and maintaining the intelligent building concept to office and residential building. The Group is finalizing its application to the Foreign Investment Committee on the percentage of foreign equity interest to be held by Broadbandaccess.

- (iv) Proposed Bonus Issue

On 16 October 2000, the Company announced to the Exchange of its proposal to revise the basis of its capitalisation of the proposed bonus issue from that of a combination of share premium and unappropriated profits to that of capitalisation wholly out of unappropriated profits, on the basis of one (1) new share for every two existing ordinary shares held. This is in pursuant to the recent amendments to the Securities Commission Act, 1993 which exempts companies from having to obtain approval of the Securities Commission for the listing of securities that are issued by way of bonus issue arising from capitalisation wholly out of unappropriated profits. The draft circular to shareholders in relation to the Proposed Bonus Issue has been submitted to the Exchange for approval.

10. Seasonal or Cyclical Factors

The Group's operations are not materially affected by any seasonal or cyclical factors.

11. Debts and Equity Securities

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares by the Group for the current financial year to date.

12. Group Borrowings and Debt Securities

The Group's borrowings as at 30 September 2000 are as follows:

Short Term - secured	RM'000
Bank Overdrafts	3,115
Revolving Bank Loan	6,556
	<u>9,671</u>

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13. Contingent Liabilities

Guarantees in respect of banking facilities granted to a subsidiary company – unsecured RM39,000,000.00

14. Off Balance Sheet Financial Instruments

The Group has no such financial instruments as at the date of this report.

15. Material Litigation

The Group has no material litigation, either as plaintiff or defendant, which has a great impact on its financial position as at the date of this report.

16. Segmental Reporting

Segmental information of the Group by activities for the financial year to date are as follows:

	Turnover	Profit/(Loss) before taxation	Assets employed
	RM'000	RM'000	RM'000
Mechanical & electrical services	186,012	18,159	132,875
Property development	7,039	667	16,466
Investment holding and deposit	27	138	77,118
Non segmental	-	(25)	-
	193,078	18,939	226,459

17. Material Changes in the Quarterly Results Compared to the Results of the Preceding Quarter

The Group's profit before taxation for this reporting quarter of RM8.312 million was marginally lower than that of the preceding quarter of RM10.627 million. This is attributable mainly to lower contribution due to certain provisions.

18. Review of Performance

a) Turnover

Turnover for the current quarter under review is about 36% higher compared to the previous quarter due to the inclusion of a newly acquired subsidiary company's financial results in the consolidated accounts for the financial year to date.

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b) Operating Profit Before Taxation

Despite a higher turnover for the current quarter under review, certain provisions have resulted in lower profit compared to the previous quarter.

Mechanical and electrical engineering services shall continue to be the major contributors to the Group.

19. Current Year Prospects

Barring any unforeseen circumstances, the Board expects the Group to perform reasonably well in the next quarter of this financial year ending.

20. Variance of Actual Profit from Forecast Profit and Shortfall in the Profit Guarantee

Not applicable.

21. Dividend

The Board of Directors has not recommended any interim dividend (1999 : Nil).

By Order of the Board

Hon Leng Leng (MIA 6262)
Hew Ling Sze (MAICSA 7010381)
Company Secretaries

Kuala Lumpur
22 November 2000