

**Unaudited Condensed Consolidated Statement Of Comprehensive Income  
For The Quarter and Year Ended 31 March 2011**

	QUARTER ENDED		CUMULATIVE YEAR TO DATE	
	31.03.2011 RM'000	(Restated) 31.03.2010 RM'000	31.03.2011 RM'000	(Restated) 31.03.2010 RM'000
<b>Continuing operations</b>				
Revenue	117,114	89,551	383,948	376,421
Cost of sales	(99,232)	(75,055)	(333,116)	(342,140)
<b>Gross profit</b>	<b>17,882</b>	<b>14,496</b>	<b>50,832</b>	<b>34,281</b>
Other income	2,344	3,403	3,284	5,419
Operating expenses	(9,993)	(11,050)	(22,469)	(29,020)
Gain on partial disposal of subsidiary	-	-	-	301
<b>Results from operating activities</b>	<b>10,233</b>	<b>6,849</b>	<b>31,647</b>	<b>10,981</b>
Finance income	143	14	222	57
Finance costs	(1,823)	(1,466)	(6,446)	(6,252)
<b>Net finance costs</b>	<b>(1,680)</b>	<b>(1,452)</b>	<b>(6,224)</b>	<b>(6,195)</b>
	8,553	5,397	25,423	4,786
Share of profit/(loss) of associates, net of tax	(2,006)	(164)	(3,117)	3,089
<b>Profit before tax</b>	<b>6,547</b>	<b>5,233</b>	<b>22,306</b>	<b>7,875</b>
Income tax expense	(2,718)	(2,485)	(5,116)	(2,476)
<b>Profit from continuing operations for the period</b>	<b>3,829</b>	<b>2,748</b>	<b>17,190</b>	<b>5,399</b>
<b>Other comprehensive income/(loss)</b>				
Fair value gain/(loss) on available for sale financial assets	21	-	(1,898)	-
Foreign currency translation differences for foreign operations	391	(1,029)	1,216	(829)
<b>Other comprehensive income/(loss) for the period, net of tax</b>	<b>412</b>	<b>(1,029)</b>	<b>(682)</b>	<b>(829)</b>
<b>Total comprehensive income for the period</b>	<b>4,241</b>	<b>1,719</b>	<b>16,508</b>	<b>4,570</b>
<b>Profit/(loss) attributable to: -</b>				
<b>Owners of the parent</b>	(23)	1,019	9,536	368
<b>Minority interests</b>	3,852	1,729	7,654	5,031
<b>Profit for the period</b>	<b>3,829</b>	<b>2,748</b>	<b>17,190</b>	<b>5,399</b>
<b>Total comprehensive income attributable to: -</b>				
<b>Owners of the parent</b>	389	(10)	8,854	(461)
<b>Minority interests</b>	3,852	1,729	7,654	5,031
<b>Total comprehensive income for the period</b>	<b>4,241</b>	<b>1,719</b>	<b>16,508</b>	<b>4,570</b>
<b>Basic earnings/(loss) per ordinary share from continuing operations (sen) :</b>	<b>(0.02)</b>	<b>1.00</b>	<b>9.36</b>	<b>0.36</b>

**This unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2010**

**BINTAI KINDEN CORPORATION BERHAD**  
(Company No:290870P)

**Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2011**

	<b>Unaudited</b>	<b>(Restated)</b>
	<b>As at</b>	<b>Audited</b>
	<b>31.03.2011</b>	<b>31.03.2010</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Assets</b>		
Property, plant and equipment	5,556	6,120
Investment properties	7,498	7,498
Investments in associates	183	3,298
Other investments	911	897
Long term receivables	29,203	61,003
Available for sale financial assets	1,437	2,481
<b>Total Non-Current Assets</b>	<b>44,788</b>	<b>81,297</b>
Development property expenditure	18,815	12,226
Inventories	2,307	1,781
Trade and other receivables	317,985	278,209
Tax recoverable	54	34
Cash and Bank Balances	63,231	48,606
<b>Total Current Assets</b>	<b>402,392</b>	<b>340,856</b>
<b>Total Assets</b>	<b>447,180</b>	<b>422,153</b>
<b>Equity</b>		
Share capital	103,889	103,889
Reserves	(37,241)	(40,679)
<b>Total Equity Attributable to Owners of the Parent</b>	<b>66,648</b>	<b>63,210</b>
<b>Minority Interests</b>	<b>12,999</b>	<b>7,156</b>
<b>Total Equity</b>	<b>79,647</b>	<b>70,366</b>
<b>Liabilities</b>		
Long term borrowings	25,604	51,907
<b>Total Non-Current Liabilities</b>	<b>25,604</b>	<b>51,907</b>
Provisions for warranties	4,309	4,554
Trade and other payables	163,887	165,672
Tax liabilities	5,338	2,393
Short term borrowings	168,395	127,261
<b>Total Current Liabilities</b>	<b>341,929</b>	<b>299,880</b>
<b>Total Liabilities</b>	<b>367,533</b>	<b>351,787</b>
<b>Total Equity and Liabilities</b>	<b>447,180</b>	<b>422,153</b>
<b>Net Assets per Share Attributable to Owners of the Parent (sen)</b>	<b>64</b>	<b>61</b>

**This unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2010**

**Unaudited Condensed Consolidated Statement Of Cash Flows For The Year Ended 31 March 2011**

	Unaudited Year Ended 31.03.2011 RM'000	Audited Year Ended 31.03.10 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax from:		
- Continuing operations	22,306	7,875
<b>Adjustments for:-</b>		
Non-cash items	12,860	13,408
<b>Operating profit before changes in working capital</b>	<b>35,166</b>	<b>21,283</b>
Changes in receivables	(20,272)	(14,033)
Changes in payables	(3,418)	(8,028)
	(23,690)	(22,061)
<b>Cash generated from/(used in) operations</b>	<b>11,476</b>	<b>(778)</b>
Interest paid	(6,446)	(6,252)
Income tax refund	119	-
Income tax paid	(2,437)	(43)
	(8,764)	(6,295)
<b>Net cash generated from/(used in) operating activities</b>	<b>2,712</b>	<b>(7,073)</b>
<b>Cash flows from investing activities</b>		
Dividend received	-	1
Proceeds from issuance of shares to minority interests	-	1
Proceeds from disposal of non-current assets held for sale	-	1,083
Proceeds from disposal of investment properties	-	1,489
Proceeds from partial disposal of subsidiary	-	716
Proceeds from disposal of property, plant and equipment	463	3,539
Acquisition of property, plant and equipment	(549)	(892)
Interest received	222	57
Purchase of other investment	-	(465)
Proceeds from disposal of available for sale financial assets	168	-
Investment in associate company	(2,020)	-
Acquisition of available for sales financial assets	(807)	-
<b>Net cash flows(used in)/generated from investing activities</b>	<b>(2,523)</b>	<b>5,529</b>
<b>Cash flows from financing activities</b>		
Proceeds from short term bank borrowings	150,075	86,520
Repayments of bank borrowings	(129,168)	(70,665)
Fixed deposits pledged with financial institutions	(650)	(5,750)
Dividend paid to minority interests	(1,811)	-
Proceeds from hire purchase creditors	2,434	709
Repayments of hire purchase creditors	(1,697)	(626)
<b>Net cash flows generated from financing activities</b>	<b>19,183</b>	<b>10,188</b>
Net increase in cash and cash equivalents	19,372	8,644
Effect of exchange rate fluctuations on cash held	1,326	(1,879)
Cash and cash equivalents at 1 April	(12,367)	(19,132)
<b>Cash and cash equivalents at end 31 March</b>	<b>8,331</b>	<b>(12,367)</b>
<b>Cash and cash equivalents</b>		
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise:		
Deposits, bank and cash balances	63,231	48,606
Bank overdrafts	(44,926)	(51,896)
Deposits with licensed bank pledged as security	(9,974)	(9,077)
	8,331	(12,367)

This unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 March 2010

**BINTAI KINDEN CORPORATION BERHAD**  
(Company No:290870P)

**Unaudited Condensed Consolidated Statement of Changes In Equity For The Year Ended 31 March 2011**

	Attributable to owners of the parent				Total Equity RM'000			
	Share Capital RM'000	Share Premium RM'000	Non-Distributable Translation Reserve RM'000	Fair Value Reserve RM'000		Treasury Share Reserve RM'000	Distributable (Accumulated Losses)/Profit RM'000	Minority Interest RM'000
At 1 April 2010	103,889	1,142	(356)	-	(3,462)	(38,003)	7,156	70,366
Effect of adopting FRS 139	-	-	-	-	-	(5,416)	-	(5,416)
Restated as at 1 April 2010	103,889	1,142	(356)	-	(3,462)	(43,419)	7,156	64,950
Total comprehensive income for the year	-	-	1,216	(1,898)	-	9,536	7,654	16,508
Dividend paid	-	-	-	-	-	-	(1,811)	(1,811)
At 31 March 2011	103,889	1,142	860	(1,898)	(3,462)	(33,883)	12,999	79,647
At 1 April 2009	103,889	1,142	473	-	(3,462)	(37,709)	1,300	65,633
Partial disposal of subsidiary	-	-	-	-	-	(662)	825	163
Total comprehensive income for the year	-	-	(829)	-	-	368	5,031	4,570
At 31 March 2010	103,889	1,142	(356)	-	(3,462)	(38,003)	7,156	70,366

**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 2010**

**BINTAI KINDEN CORPORATION BERHAD (290870-P)  
UNAUDITED INTERIM FINANCIAL STATEMENTS  
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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**A1. Basis of preparation**

These condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standard ("FRS") 134 (formerly known as MASB 26): Interim Financial Reporting and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2010.

These explanatory notes 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 2010.

**A2. Changes in accounting policies**

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 March 2010 except for the adoption of the following new and revised "FRSs" and Interpretations, and amendments to certain Standards and Interpretation:

**(a) Financial periods beginning on or after 1 July 2009**

FRS 8 : Operating Segments

**(b) Financial periods beginning on or after 1 January 2010**

FRS 4 : Insurance Contracts  
FRS 7 : Financial Instruments : Disclosures  
FRS 101 : Presentation of Financial Statements (Revised 2009)  
FRS 123 : Borrowing Costs  
FRS 139 : Financial Instruments : Recognition and Measurement  
IC Int. 9 : Reassessment of Embedded Derivatives  
IC Int. 10 : Interim Financial Reporting and Impairment  
IC Int. 11 : FRS 2 - Group and Treasury Share Transactions  
IC Int. 13 : Customer Loyalty Programmes  
IC Int. 14 : FRS 119 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction

Amendments to FRS 1 First-time Adoption of Financial Reporting Standards and FRS 127 Consolidated and Separate Financial Statements : Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate

Amendments to FRS 2 Share-based Payment : Vesting Conditions and Cancellations

Amendments to FRS 132 Financial Instruments : Presentation

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**A2. Changes in accounting policies (Cont'd)**

**(b) Financial periods beginning on or after 1 January 2010 (cont'd)**

Amendments to FRS 139 Financial Instruments : Recognition and Measurement, FRS 7 Financial Instruments : Disclosures and IC Int. 9 Reassessment of Embedded Derivatives

Amendments to FRSs contained in the document entitled "Improvements to FRSs (2009)"

**(c) Financial periods beginning on or after 1 March 2010**

Amendments to FRS 132 Financial Instruments : Presentation

The principal effects of the changes in presentation, methods of computation and accounting policies resulting from the adoption of the new and revised FRSs, IC Interpretations and Amendments are set out below

**(i) FRS 8 : Operating Segment**

Prior to the adoption of FRS 8, the Group's segment reporting has been based on four business segments : Specialised mechanical and electrical engineering services; Turnkey, infrastructure, civil and structural engineering; Property investment and development and Investment holding and others.

With the adoption of FRS 8, Segment reporting requires a 'management approach', under which segment information is presented on a similar basis to that used for internal reporting purposes. As a result, the Group's external segmental reporting will be based on the internal reporting to the "chief operating decision maker", who makes decisions on the allocation of resources and assesses the performance of the reportable segments.

The Group has concluded that the reportable operating segments determined in accordance with FRS 8 are the same as the business segments previously identified and, as this is a disclosure standard, there is no impact on the financial position or results of the Group.

**(ii) FRS 101 : Presentation of Financial Statements (revised)**

Prior to 1 April 2010, the components of a set of financial statements comprised balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements.

With the adoption of revised FRS 101, a set of financial statements now comprises a statement of comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity and notes to the financial statements. The statement of comprehensive income consists of profit or loss for the period and other comprehensive income. All non-owner changes in equity previously presented in the consolidated statement of changes in equity are now presented as components in the statement of comprehensive income. This revised FRS does not have any impact on the financial position and results of the Group.

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**A2. Changes in accounting policies (Cont'd)**

**(iii) FRS 139 : Financial Instruments : Recognition and Measurement**

The adoption of FRS 139 has resulted in changes to accounting policies relating to recognition and measurement of financial instruments and the new accounting policies are as follows:

1) Initial recognition and measurement

A financial instrument is recognised in the financial statements when, and only when, the Group becomes a party to the contractual provisions of the instrument.

A financial instrument is recognized initially, at its fair value plus, in the case of financial instrument not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial instrument.

2) Financial instrument categories and subsequent measurement

The Group categorises financial instruments and their measurement basis as follows:

<b>Category</b>	<b>Measurement basis</b>
a) Financial instruments at fair value through profit or loss	At fair value through profit or loss
b) Held to-maturity investments	At amortised costs effective interest method
c) Loans and receivables	At amortised costs effective interest method
d) Available-for-sale investments	At fair value through other comprehensive income, unless fair value cannot be reliably measured, in which case, they are measured at cost
e) Loans and other financial liabilities	At amortised cost effective interest method

In accordance with FRS 139, the recognition, derecognition, measurement and hedge accounting requirements have been applied with effect from 1 April 2010. The effects arising from the adoption of this Standard has been accounted for by adjusting the opening balance of accumulated losses as at 1 April 2010 as disclosed in the statement of changes in equity.

**(iv) Amendments to FRSs 'Improvements to FRSs (2009)' – FRS 117: Leases**

Prior to 1 April 2010, leasehold land that normally had an indefinite economic life and where title was not expected to pass to the lessee by the end of the lease term was treated as an operational lease. The payment made on entering into or acquiring leasehold land was accounted for as prepaid land lease payments and this was amortised over the lease term in accordance with the pattern of benefits provided.

Upon the adoption of the Amendment to FRS 117 in relation to classification of lease of land, the Group reassessed the classification of a leasehold land as a finance lease or an operating lease based on the extent of risks and rewards associated with the land. The Group has determined that all leasehold land of the Group are in substance finance leases and has reclassified its leasehold land from prepaid land lease payments to property, plant and equipment.

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**(iv) Amendments to FRSs 'Improvements to FRSs (2009)' – FRS 117:Leases (Cont'd)**

The reclassification has been made retrospectively and does not affect the income statement.

The effects of the reclassification on the consolidated balance sheets as at 31 March 2010 are as follows:

	<b>As previously reported RM'000</b>	<b>Effects RM'000</b>	<b>As restated RM'000</b>
Property, plant and equipment	5,534	586	6,120
Prepaid land lease payments	586	(586)	-
	<hr/>	<hr/>	<hr/>

**A3 Qualification of financial statements**

The latest audited financial statements of the Group were not subject to any audit qualification.

**A4 Seasonal or Cyclical Factors**

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

**A5 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 period to-date.

**A6 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 period to-date.

**A7 Debt and equity securities**

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities by the Group for the quarter under review.

**A8 Dividend paid**

No dividend was paid during the current quarter (FY2010: Nil).



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**A9 Segmental Reporting**

Business segment information of the Group for the year ended 31 March 2011 is as follows:

	<b>Specialised mechanical and electrical engineering services RM'000</b>	<b>Turnkey, infra &amp; C&amp;S RM'000</b>	<b>Property investment and development RM'000</b>	<b>Investment holding and others RM'000</b>	<b>Total RM'000</b>
Operating Revenue	380,732	3,200	16	-	383,948
Segment results	35,581	(1,024)	(16)	(2,894)	31,647
Finance income					222
Finance costs					(6,446)
Share of results of associated companies					(3,117)
Profit before taxation					22,306
Income tax					(5,116)
Profit for the year					17,190

**A10 Valuation of property, plant and equipment**

The valuation of property, plant and equipment has been brought forward without any amendments from the preceding year's audited annual financial statements.

**A11 Material events subsequent to the end of the interim period**

Other than the corporate proposal as mentioned in Note B8, there were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for this interim period.

**A12 Effect of changes in the composition of the Group**

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

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**A13 Changes in contingent liabilities or contingent assets since the last annual balance sheet date**

As at 31 March 2011, the contingent liabilities of the Group and the Company were as follows:

	<b>Group RM'000</b>	<b>Company RM'000</b>
Corporate Guarantees given to licensed banks for banking facilities granted to subsidiaries	-	493,807
Bank Guarantee by subsidiaries in respect of projects	80,647	-
Total as at 31 March 2011	<u>80,647</u>	<u>493,807</u>

**A14 Significant related party transactions**

The significant related party transactions, noted below, have all been undertaken within the mandate approved by the shareholders. The names of the parties referred to by initials are disclosed in full in the annual report as at 31 March 2010.

	<b>Nature of transactions</b>	<b>Current quarter ended 31.03.2011 RM'000</b>	<b>Cumulative year to date 31.03.2011 RM'000</b>
<u>Payable</u> OPKH	Rental	74	222
<u>Receivable</u> KBK LLC	Working capital – interest charged	388	1,062

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**Additional information required by the listing requirements of Bursa Malaysia**

**B1 Review of performance**

The Group recorded a turnover of RM117.1 million for the quarter ended 31 March 2011 compared to RM89.6 million for the corresponding quarter of the previous financial year. The profit before taxation for the current quarter was RM6.5 million compared to a profit before tax of RM5.2 million for the corresponding quarter of the previous financial year.

The turnover for the current quarter under review is higher compared to the corresponding quarter of the previous financial year principally due to a higher contribution from the Malaysian operations. The overall margin generated for the current quarter is comparable to that of the corresponding quarter of the previous financial year. A lower operating expenses offset by higher share of losses in associates for the current quarter, compared to the corresponding quarter of the previous financial year contributed to the improved financial results for this quarter.

**B2 Material changes in the quarterly results compared to the results of the immediately preceding quarter**

The Group recorded a turnover of RM117.1 million and a profit before taxation of RM6.5 million for the current quarter compared to a turnover of RM105.3 million and a profit before taxation of RM15.9 million for the immediate preceding quarter.

In the immediate preceding quarter, the completion of various projects within the Group and the higher margin generated by the projects concerned resulted in higher overall gross profit compared to that of the current quarter. Higher operating expenses due to provisioning and higher share of losses in associates for the current quarter compared to the immediate preceding quarter contributed to a lower profit before taxation.

**B3 Prospects**

The Group is currently working on several projects in Malaysia, Singapore and Vietnam. The Group will continue to bid for projects in the region to build a healthy pipeline although we can expect pricing to be extremely competitive. Nevertheless, we are confident that we will perform satisfactorily with our current projects in hand for the next financial year.

**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 interim reporting period.

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**B5 Income tax expense**

The taxation charge for the current quarter ended 31 March 2011 comprises:

	Current quarter ended 31.03.2011 RM'000	Cumulative year to date 31.03.2011 RM'000
Current period	2,718	5,252
Over-provision in prior years	-	(136)
Total tax provision	<u>2,718</u>	<u>5,116</u>

The tax charge for the year reflects the tax provision on the profit generated by the Singapore subsidiary.

**B6 Profit/(Loss) on sale of unquoted investments and/or properties**

There were no disposals of unquoted investments and/or properties for the quarter under review and financial year to date.

**B7 Particulars of purchase or disposal of quoted securities**

(a) There were no purchases or disposal of quoted securities for the current quarter. For the financial year to date, the Group acquired an amount of RM687,000 of Malaysian quoted shares by way of contra with a debtor and also subscribed for rights issue of 14,434,000 shares in a foreign quoted security. Both transactions are classified as available for sale financial assets.

(b) The details of the investments in quoted securities as at 31 March 2011 were as follows:

	RM'000
(i) Total investment at cost	7,222
(ii) Total investment at market value	1,437
(iii) Impairment loss made in prior years	(3,887)
(iv) Fair value reserve	(1,898)

**B8 Status of corporate proposal**

The Company had on the 25 April 2011 entered into a heads of agreement with Lereno Bio-Chem Ltd ("Lereno"), a public limited company listed on the Catalist board of Singapore Exchange Securities Trading Limited for the sale of 5,935,000 ordinary shares representing its entire 69.82% interest in Bintai Kindenko Pte Ltd ("Proposal"), for an indicative consideration of RM150,000,000.00 to be satisfied by the issuance of such number of new ordinary shares in Lereno at an issue price of SGD0.005 per share and such number of free detachable warrants on a basis to be determined.

At the date of this report, the Proposal is not completed yet. A more detailed and comprehensive announcement in relation to the Proposal will be made in due course upon execution of the Sales and Purchase Agreement.

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**B9 Group Borrowings and Debt Securities**

The Group's borrowings as at 31 March 2011 were as follows:

	<b>RM'000</b>
<b>Short Term</b>	
Overdrafts	44,926
Revolving credit	42,350
Term loan	43,986
Bills payable	35,757
Hire purchase payables	1,376
	<u>168,395</u>
	<b>RM'000</b>
<b>Long term</b>	
Term loan	24,776
Hire purchase payables	828
	<u>25,604</u>
<b>Currencies in which total borrowings are denominated:</b>	
-Ringgit Malaysia	192,716
-Singapore Dollar	705
-Vietnamese Dong	578
Total borrowings	<u>193,999</u>

**B10 Off balance sheet financial instruments**

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

**B11 Fair Value Changes of Financial Liabilities**

As at 31 March 2011, the Group does not have any financial liabilities measured at fair value through profit or loss.

**B12 Material Litigation**

Save as disclosed below, there have been no changes in material litigation since the last audited financial statements for the year ended 31 March 2010. In the following cases, all of which have been previously reported, the cases have progressed as follows:-

- a) In the action brought against one of the Company's subsidiaries, Kejuruteraan Bintai Kindenko Sdn Bhd, ("KBK"), by Malayan Banking Berhad ("MBB") as the fourth defendant of a suit for an amount of RM15,770,710.18, the matter has been fixed for case management on 17 June 2011. The Board of Directors of the Company is of the view that the suit is without merit and KBK will defend against the action brought by MBB.

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**B12 Material Litigation (Cont'd)**

- b) In the action brought against KBK by Asie in relation to two maintenance bonds amounting to RM2.5 million, summary judgment has been granted but KBK has filed an appeal to the Court of Appeal, for which the hearing has not yet been fixed. KBK had a counterclaim against Asie but has now withdrawn the appeal and the counterclaim against Asie with no order as to cost.

**B13 Dividend**

No interim dividend is being declared for the quarter under review (FY2010: Nil).

**B14 Earnings per share**

*Basic earnings/(loss) per share*

Basic earnings/(loss) per share of the Group is calculated by dividing the net profit attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

	<b>Current quarter ended 31.03.2011</b>	<b>Cumulative year to date 31.03.2011</b>
Net (loss)/profit attributable to owners of the parent (RM)	<u>(23,000)</u>	<u>9,536,000</u>
Weighted average number of ordinary shares in issue	<u>101,891,653</u>	<u>101,891,653</u>
Basic (loss)/earnings per share (sen)	<u>(0.02)</u>	<u>9.36</u>

*Diluted earnings per share*

The calculation of diluted earnings per share of the Group is consistent with the calculation of basic earnings per share while giving effect to all dilutive potential ordinary shares that were outstanding during the period.

For the current quarter ended 31 March 2011, there was no dilutive effect and no adjustment is required to the basic earnings per share shown above.

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**B15 Disclosure of Realised and Unrealised Accumulated losses**

On 25 March 2010, Bursa Securities issued a directive to all listed issuers pursuant to Paragraphs 2.06 and 2.23 of the Bursa Securities Main Market Listing Requirements. The directive requires all listed issuers to disclose the breakdown of the unappropriated profits or accumulated losses as at the end of the reporting period, into realized and unrealized profits or losses.

On 20 December 2010, Bursa Securities further issued guidance on the disclosure and the format required.

The breakdown of the accumulated losses of the Group as at 31 March 2011, into realized and unrealized accumulated losses, pursuant to the directive, is as follows:

	<b>As at 31.12.2010 RM'000</b>	<b>As at 31.03.2011 RM'000</b>
Total accumulated losses of the Group:		
- Realised	(26,374)	(31,350)
- Unrealised	(4,107)	(2,564)
	<u>(30,481)</u>	<u>(33,914)</u>
Total share of results from associates		
- Unrealised profit	2,037	31
	<u>2,037</u>	<u>31</u>
Total accumulated losses as per Statement of Financial Position	<u>(28,444)</u>	<u>(33,883)</u>

The determination of realized and unrealized profits is compiled based on Guidance of Special Matter No.1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realized and unrealized profits/(losses) above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

**B16 Disclosure on Qualification of Audit Report**

The audit report of the Group's preceding annual financial statements was not qualified.

By Order of the Board

Khoo Ming Siang  
 Company Secretary  
 Date: 26 May 2011