

**Unaudited Condensed Consolidated Statement Of Comprehensive Income  
For The Quarter And Year Ended 31 March 2012**

	QUARTER ENDED		CUMULATIVE YEAR TO DATE	
	31.03.2012 RM'000	31.03.2011 RM'000	31.03.2012 RM'000	31.03.2011 RM'000
<b>Continuing operations</b>				
Revenue	175,189	113,259	367,759	380,093
Cost of sales	(141,582)	(93,100)	(310,582)	(326,984)
<b>Gross profit</b>	<u>33,607</u>	<u>20,159</u>	<u>57,177</u>	<u>53,109</u>
Other income	7,232	2,344	17,529	3,284
Operating expenses	(20,865)	(11,244)	(36,979)	(23,720)
<b>Results from operating activities</b>	<u>19,974</u>	<u>11,259</u>	<u>37,727</u>	<u>32,673</u>
Finance income	56	143	420	222
Finance costs	(1,078)	(1,823)	(5,907)	(6,446)
<b>Net finance costs</b>	<u>(1,022)</u>	<u>(1,680)</u>	<u>(5,487)</u>	<u>(6,224)</u>
	18,952	9,579	32,240	26,449
Share of loss of associates, net of tax	-	(2,006)	(183)	(3,117)
<b>Profit before tax</b>	<u>18,952</u>	<u>7,573</u>	<u>32,057</u>	<u>23,332</u>
Income tax expense	(3,238)	(3,105)	(5,333)	(5,503)
<b>Profit from continuing operations for the period</b>	<u>15,714</u>	<u>4,468</u>	<u>26,724</u>	<u>17,829</u>
<b>Other comprehensive income/(loss)</b>				
Fair value reserve	4,225	21	3,497	(1,898)
Foreign currency translation differences for foreign operations	(154)	423	882	1,248
<b>Other comprehensive income/(loss) for the period, net of tax</b>	<u>4,071</u>	<u>444</u>	<u>4,379</u>	<u>(650)</u>
<b>Total comprehensive income for the period</b>	<u>19,785</u>	<u>4,912</u>	<u>31,103</u>	<u>17,179</u>
<b>Profit attributable to: -</b>				
<b>Owners of the Company</b>	9,539	46	17,137	9,605
<b>Non-controlling interests</b>	6,175	4,422	9,587	8,224
<b>Profit for the period</b>	<u>15,714</u>	<u>4,468</u>	<u>26,724</u>	<u>17,829</u>
<b>Total comprehensive income attributable to: -</b>				
<b>Owners of the Company</b>	13,610	490	21,516	8,955
<b>Non-controlling interests</b>	6,175	4,422	9,587	8,224
<b>Total comprehensive income for the period</b>	<u>19,785</u>	<u>4,912</u>	<u>31,103</u>	<u>17,179</u>
<b>Basic earnings per ordinary share (sen) :</b>				
<b>From continuing operations</b>	<u>9.36</u>	<u>1.00</u>	<u>16.82</u>	<u>9.43</u>

**This unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2011**

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

**Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2012**

	<b>Unaudited</b>	<b>(Restated)</b>
	<b>As at</b>	<b>Audited</b>
	<b>31.03.2012</b>	<b>31.03.2011</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Assets</b>		
Property, plant and equipment	5,622	5,556
Investment in associates	-	183
Other investments	2,114	2,349
Long term receivables	17,625	36,203
<b>Total Non-Current Assets</b>	<b>25,361</b>	<b>44,291</b>
Property development expenditure	14,992	17,563
Inventories	823	2,308
Trade and other receivables	255,438	310,983
Tax recoverable	31	54
Cash and bank balances	94,711	63,231
<b>Total Current Assets</b>	<b>365,995</b>	<b>394,139</b>
<b>Non Current Assets Held For Sale</b>	<b>6,656</b>	<b>7,498</b>
	<b>372,651</b>	<b>401,637</b>
<b>Total Assets</b>	<b>398,012</b>	<b>445,928</b>
<b>Equity</b>		
Share capital	103,889	103,889
Reserves	(15,624)	(37,140)
<b>Equity attributable to owners of the Company</b>	<b>88,265</b>	<b>66,749</b>
<b>Non-controlling interests</b>	<b>15,569</b>	<b>13,569</b>
<b>Total Equity</b>	<b>103,834</b>	<b>80,318</b>
<b>Liabilities</b>		
Long term borrowings	7,828	25,604
Deferred tax liabilities	48	-
<b>Total Non-Current Liabilities</b>	<b>7,876</b>	<b>25,604</b>
Provisions for warranties	63,586	4,309
Trade and other payables	107,021	161,570
Tax liabilities	6,672	5,732
Short term borrowings	109,023	168,395
<b>Total Current Liabilities</b>	<b>286,302</b>	<b>340,006</b>
<b>Total Liabilities</b>	<b>294,178</b>	<b>365,610</b>
<b>Total Equity and Liabilities</b>	<b>398,012</b>	<b>445,928</b>
<b>Net asset per share attributable to owners of the Company (sen)</b>	<b>87</b>	<b>66</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 2011**

**Unaudited Condensed Consolidated Statement Of Cash Flows For The Year Ended 31 March 2012**

	<b>Unaudited Year Ended 31.03.2012 RM'000</b>	<b>Audited Year Ended 31.03.2011 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax from:		
- Continuing operations	32,057	23,332
<b>Adjustments for:-</b>		
Financing cost	5,907	6,446
Interest income	(420)	(222)
Depreciation	1,292	916
Impairment of and write off of receivables	8,615	3,246
Gain on disposal of property, plant & equipment	(4,366)	(279)
Accretion of discount on long term receivables	-	(1,745)
Fair value adjustment on long term receivables	2,052	-
Gain on disposal of investment properties	(5,338)	-
Gain on deconsolidation of a former sub-subsidiary company	(5,443)	-
Other non-cash items	58,895	4,905
<b>Operating profit before changes in working capital</b>	<b>93,251</b>	<b>36,599</b>
Net change in current assets	63,782	(20,314)
Net change in current liabilities	(44,439)	(6,834)
	19,343	(27,148)
<b>Cash generated from operations</b>	<b>112,594</b>	<b>9,451</b>
Interest paid	(5,907)	(6,446)
Income tax refund	15	119
Income tax paid	(4,434)	(2,421)
	(10,326)	(8,748)
<b>Net cash generated from/(used in) operating activities</b>	<b>102,268</b>	<b>703</b>
<b>Cash flows from investing activities</b>		
Net cash outflow from disposal of a sub-subsidiary company	(1)	-
Proceeds from disposal of investment properties	9,951	-
Proceeds from disposal of property, plant and equipment	6,872	463
Proceeds from disposal of other investments	-	168
Proceeds from disposal of associates	8	-
Purchase of property, plant and equipment	(906)	(550)
Interest received	420	222
Purchase of other investments	(100)	(854)
Investment in associate company	-	(2)
<b>Net cash flows generated from/(used in) investing activities</b>	<b>16,244</b>	<b>(553)</b>
<b>Cash flows from financing activities</b>		
Proceeds from bank borrowings	112,337	173,009
Repayments of bank borrowings	(182,586)	(151,337)
Fixed deposits pledged with financial institutions	(2,060)	(650)
Dividend paid to non-controlling interests	(7,513)	(1,811)
Proceeds from hire purchase payables	520	2,470
Repayments of hire purchase payables	(3,023)	(1,733)
<b>Net cash flows used in financing activities</b>	<b>(82,325)</b>	<b>19,948</b>
Net decrease in cash and cash equivalents	36,187	20,098
Effect of foreign exchange differences	411	1,365
Cash and cash equivalents at 1 April	9,887	(11,576)
<b>Cash and cash equivalents at 31 December</b>	<b>46,485</b>	<b>9,887</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	94,711	63,231
Bank overdrafts	(35,994)	(43,370)
Deposits with licensed bank pledged as security	(12,232)	(9,974)
	46,485	9,887

**This unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2011**

**BINTAI KINDEN CORPORATION BERHAD**

(Company No:290870P)

**Unaudited Condensed Consolidated Statement of Changes In Equity For The Year Ended 31 March 2012**

	/-----Attributable to owners of the Company-----/								
	Non-Distributable			Distributable			Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
Share Capital RM'000	Share Premium RM'000	Translation Reserve RM'000	Fair Value Reserve RM'000	Treasury Share Reserve RM'000	[Accumulated Profit/(Losses)] RM'000				
At 1 April 2011	103,889	1,142	892	(1,898)	(3,462)	(33,814)	66,749	13,569	80,318
Adjustment							-	(74)	(74)
Restated as at 1 April 2011	103,889	1,142	892	(1,898)	(3,462)	(33,814)	66,749	13,495	80,244
Total comprehensive income for the period	-	-	882	3,497	-	17,137	21,516	9,587	31,103
Dividend paid	-	-	-	-	-	-	-	(7,513)	(7,513)
At 31 March 2012	<u>103,889</u>	<u>1,142</u>	<u>1,774</u>	<u>1,599</u>	<u>(3,462)</u>	<u>(16,677)</u>	<u>88,265</u>	<u>15,569</u>	<u>103,834</u>
At 1 April 2010	103,889	1,142	(356)	-	(3,462)	(38,003)	63,210	7,156	70,366
Effect of adopting FRS 139	-	-	-	-	-	(5,416)	(5,416)	-	(5,416)
	103,889	1,142	(356)	-	(3,462)	(43,419)	57,794	7,156	64,950
Total comprehensive income for the period	-	-	1,248	(1,898)	-	9,605	8,955	8,224	17,179
Dividend paid								(1,811)	(1,811)
At 31 March 2011	<u>103,889</u>	<u>1,142</u>	<u>892</u>	<u>(1,898)</u>	<u>(3,462)</u>	<u>(33,814)</u>	<u>66,749</u>	<u>13,569</u>	<u>80,318</u>

**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 2011**

**BINTAI KINDEN CORPORATION BERHAD (290870-P)**  
**UNAUDITED INTERIM FINANCIAL STATEMENTS**  
**FOR THE FOURTH QUARTER ENDED 31 MARCH 2012**

**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 2011.

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 2011.

**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 2011 except for the adoption of the following new and revised “FRSs”, Interpretations and amendments to certain Standards and Interpretation:

**(a) Financial periods beginning on or after 1 July 2010**

(i)	FRS 1	:	First-time Adoption of Financial Reporting Standards (Revised 2010)
(ii)	FRS 3	:	Business Combinations (Revised 2010)
(iii)	FRS 127	:	Consolidated and Separate Financial Statements (Revised 2010)
(iv)	IC Int. 12	:	Service Concession Arrangements
(v)	IC Int. 16	:	Hedges of a Net Investment in a Foreign Operation
(vi)	IC Int. 17	:	Distributions of Non-cash Assets to Owners

Amendments to FRS 2 Share-based Payment

Amendments to FRS 5 Non-current Assets Held for Sale and Discontinued Operations

Amendments to FRS 138 Intangible Assets

Amendments to IC Int. 9 Reassessment of Embedded Derivatives

**(b) Financial periods beginning on or after 1 January 2011**

IC Int. 4 Determining whether an Arrangement contains a Lease

IC Int.18 Transfers of Assets from Customers

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

**(b) Financial periods beginning on or after 1 January 2011 (Cont'd)**

Amendments to FRS 1 Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters

Amendments to FRS 2 Group Cash-settled Share-based Payment Transactions

Amendments to FRS 7 Improving Disclosures about Financial Instruments

Amendments to FRSs contained in the document entitled “Improvements to FRSs (2010)”

Other than the disclosures under the amendments to FRS 7, the adoption of the above FRSs, Amendments to FRSs and IC Interpretations did not result in any significant changes in the accounting policies and the presentation of the financial results of the Group.

**(c) Standards issued but not yet effective**

The Group has not early adopted the following new and revised “FRSs”, Interpretations and amendments to “FRSs” which are mandatory for financial period beginning on or after the respective dates as follows:-

		Effective date for financial periods beginning on or after
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments	1 July 2011
Amendments to IC Interpretation 14	Prepayment of a Minimum Funding Requirement	1 July 2011
FRS 124	Related Party Disclosures (revised)	1 January 2012
Amendments to FRS 1	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters	1 January 2012
Amendments to FRS 7	Disclosures – Transfers of Financial Assets	1 January 2012
Amendments to FRS 112	Deferred Tax: Recovery of Underlying Assets	1 January 2012
Amendments to FRS 9 (IFRS 9 as issued by IASB in November 2009), FRS 9 (IFRS 9 as issued by IASB in October 2010) and FRS 7	Mandatory Effective Date of FRS 9 and Transition Disclosures	1 March 2012

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

**(c) Standards issued but not yet effective (cont'd)**

		Effective date for financial periods beginning on or after
Amendments to FRS 101	Presentation of Items of Other Comprehensive Income	1 July 2012
FRS 10	Consolidated Financial Statements	1 January 2013
FRS 11	Joint Arrangements	1 January 2013
FRS 12	Disclosure of Interests in Other Entities	1 January 2013
FRS 13	Fair Value Measurement	1 January 2013
FRS 119	Employee Benefits	1 January 2013
FRS 127	Separate Financial Statements	1 January 2013
FRS 128	Investments in Associates and Joint Ventures	1 January 2013
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013
Amendments to FRS 7	Disclosures - Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to FRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
FRS 9 (IFRS 9 as issued by IASB in November 2009)	Financial Instruments	1 January 2015
FRS 9 (IFRS 9 as issued by IASB in October 2010)	Financial Instruments	1 January 2015

The Group will adopt the above pronouncements when they become effective in the respective financial period. Unless otherwise described, these pronouncements are expected to have no significant impact to the financial statements of the Group.

**(d) Malaysian Financial Reporting Standards (MFRS Framework)**

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS Framework).

The MFRS Framework is to be applied by all entities other than private entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venture (Herein called 'Transitioning Entities')

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

**(d) Malaysian Financial Reporting Standards (MFRS Framework) (cont'd)**

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework for an additional one year. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 April 2013.

The Group falls within the scope definition of Transitioning Entities and have opted to defer adoption of the new MFRS Framework. Accordingly, the Group will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 March 2014. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

Currently, the Group is in the process of assessing the gap between current Group accounting policies and the requirements of MFRS Framework and expect to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 March 2014.

**A3 Qualification of financial statements**

The latest audited financial statements of the Group for the year ended 31 March 2011 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 (FY2011: Nil).



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**A9 Segmental Reporting**

Business segment information of the Group for the year ended 31 March 2012 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	367,030	(376)	1,105	-	367,759
Adjusted EBITDA	46,719	(879)	9,437	(21,778)	33,499
Interest income					420
Depreciation					(1,292)
Finance costs					(5,907)
Gain on deconsolidation of a former sub-subsidiary					5,443
Unallocated gains					77
Share of results in associates					(183)
Income tax expense					(5,333)
Non-controlling interests					(9,587)
Net profit attributable to owners of the Company					<u>17,137</u>

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

There are no valuation of property, plant and equipment as at the date of this report.

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

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 under review.

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

There were no changes in the composition of the Group during the current quarter under review, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations.

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

As at 31 March 2012, 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	-	260,591
Bank Guarantee by subsidiaries in respect of projects	66,995	-
Total as at 31 March 2012	<u>66,995</u>	<u>260,591</u>

**A14 Related party transactions**

The 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 2011.

	<b>Nature of transactions</b>	<b>Current quarter ended 31.03.2012  RM'000</b>	<b>Cumulative year to date 31.03.2012  RM'000</b>
<u>Payable</u>			
OPKH	Rental	-	120
<u>Receivable</u>			
KBK LLC	Working capital – interest charged	458	1,786

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

**B1 Review of performance**

For the quarter under review, the Group recorded a revenue and profit before taxation (“PBT”) of RM175.2 million and RM18.9 million respectively as compared with a revenue and “PBT” of RM113.2 million and RM7.6 million respectively in the corresponding quarter of the preceding financial year.

Revenue for the current quarter under review was higher by 54.7% against the corresponding quarter of the preceding financial year principally due to variation orders of a major project that is near completion. Gross profit margin for the current quarter under review is comparable to that of the corresponding quarter of the preceding financial year. The higher revenue for the current quarter under review resulted in higher gross profit quantum and with a higher other income resulted in higher “PBT” compared to that of the corresponding quarter of the preceding financial year.

The Group’s revenue for the financial year-to-date was RM367.8 million as compared with the preceding year’s of RM380.1 million. Revenue for the financial year under review was lower by 3% against preceding financial year due to lower billings for a Malaysian subsidiary. However, due to variation orders, the gross profit quantum for the current financial year under review is slightly higher despite a lower revenue by 3%. Other income for the financial year-to-date contributed to a higher “PBT” as compared to the preceding year. The increased in other income is substantially due to (i) gains arising from the disposal of investment properties; (ii) gains arising from the disposal of property, plant and equipment and (iii) gain on the deconsolidation of a former sub-subsiidiary company.

**B2 Material changes in the profit before taxation against the immediate preceding quarter**

The Group’s revenue for the quarter under review was RM175.2 million compared to RM41.0 million for the immediate preceding quarter. Revenue increased due to variation orders of a major project.

Profit before tax for the current quarter under review was RM18.9 million against RM0.743 million in the immediate preceding quarter due to higher gross profit quantum from higher revenue and higher other income on gains arising from the disposal of investment properties and property, plant and equipment.

**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 project pipeline despite of a competitive market. 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 Profit before tax**

	<b>Current Year Quarter 31.03.2012 RM'000</b>	<b>Current Year To-date 31.03.2012 RM'000</b>
<b>Profit before tax is arrived at after charging/(crediting)</b>		
(a) Interest Income	(56)	(420)
(b) Rental income	(33)	(76)
(c) Interest expense	1,078	5,907
(d) Depreciation of property, plant and equipment	489	1,292
(e) Provision for receivables	8,886	8,615
(f) Provision for slow moving inventories	94	94
(g) Gain on disposal of investment properties	(1,155)	(5,338)
(h) (Gain)/loss on disposal of quoted or unquoted investments	N/A	N/A
(i) Impairment of assets	N/A	N/A
(j) Net foreign exchange differences	1,199	(285)
(k) Gain or loss on derivatives	N/A	N/A
(l) Gain on deconsolidation of a former sub-subsidiary company	-	(5,443)

**B6 Income tax expense**

The taxation charge for the current quarter and year ended 31 March 2012 comprises:

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Current Year Quarter 31.03.2012 RM'000</b>	<b>Preceding Year Corresponding Quarter 31.03.2011 RM'000</b>	<b>Current Year To- date 31.03.2012 RM'000</b>	<b>Preceding Year Corresponding Period 31.03.2011 RM'000</b>
<b>Income tax</b>				
- current year				
- Malaysia income tax	38	17	38	17
- Foreign income tax	4,553	3,088	6,648	5,621
- prior years				
- Malaysian income tax	-	-	5	(135)
- Foreign income tax	(1,401)	-	(1,401)	
	3,190	3,105	5,285	5,503
<b>Deferred taxation</b>				
- current year	48	-	48	-
- prior years	-	-	-	-
	48	-	48	-
	<u>3,238</u>	<u>3,105</u>	<u>5,333</u>	<u>5,503</u>

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**B7 Status of corporate proposal**

There were no announcements of any corporate proposals which have not been completed or cancelled at the date of this report.

**B8 Group Borrowings and Debt Securities**

The Group's borrowings as at 31 March 2012 were as follows:

	<b>RM'000</b>
<b>Short Term</b>	
Overdrafts	35,994
Revolving credit	40,780
Term loan	17,403
Bills payable	14,331
Hire purchase payables	515
	<u>109,023</u>
	<b>RM'000</b>
<b>Long term</b>	
Term loan	5,673
Hire purchase payables	2,155
	<u>7,828</u>
<b>Currencies in which total borrowings are denominated:</b>	
-Ringgit Malaysia	114,771
-Singapore Dollar	2,080
Total borrowings	<u><u>116,851</u></u>

**B9 Off statement of financial position financial instruments**

There were no financial instruments with off balance sheet 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 2012.

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**B11 Material Litigation**

There have been no changes in material litigation since the last audited financial statements for the year ended 31 March 2011 except as follow:-

An 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 went on trial from 11 August to 12 August 2011 and on 5 September 2011, the Kuala Lumpur High Court delivered its decision and gave judgement in favour of "MBB" on its demand against "KBK" of the said sum together with cost and interest of 8% per annum accrued from April 2007 until full payment by "KBK". "KBK" filed an appeal on the judgement to the Court of Appeal.

The Court of Appeal had on 11 January 2012 heard the appeal and (i) allowed the decision granted on 5 September 2011 in favour of "MBB" be set aside; (ii) "KBK" has been ordered to pay a sum of RM595,000.00 with interest to "MBB". On 9 February 2012, "MBB" filed an application for leave to appeal in the Federal Court.

**B12 Dividend**

No interim dividend is being declared for the quarter under review (FY2011: Nil).

**B13 Earnings per share**

*Basic earnings per share*

Basic earnings 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 31.03.2012</b>	<b>Cumulative year to date 31.03.2012</b>
Net profit attributable to owners of the Company (RM)	9,539,000	17,137,000
Weighted average number of ordinary shares in issue	101,891,653	101,891,653
Basic earnings per share (sen)	9.36	16.82

*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 2012, there was no dilutive effect and no adjustment is required to the basic earnings per share shown above.

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**B14 Disclosure of Realised and Unrealised Accumulated losses pursuant to the directive issued by Bursa Malaysia**

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 prescribed format of presentation.

The breakdown of the accumulated losses of the Group as at 31 March 2012, into realized and unrealized accumulated losses, pursuant to the directive, is as follows:

	<b>As at 31.03.2012 RM'000</b>	<b>As at 31.12.2011 RM'000</b>
Total accumulated losses of the Group:		
- Realised gain/(loss)	41,618	(29,612)
- Unrealised loss	(63,586)	(1,895)
 Total share of results from associates		
- Unrealised loss	(152)	(152)
	<u>(22,120)</u>	<u>(31,659)</u>
Add: Consolidation adjustments	<u>5,443</u>	<u>5,443</u>
 Total accumulated losses as per Statement of Financial Position	<u><u>(16,677)</u></u>	<u><u>(26,216)</u></u>

The determination of realized and unrealized profits is based on the Guidance of Special Matter No.1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad 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 Malaysia Securities Berhad and should not be applied for any other purposes.

**B15 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

Ng Lai Yee  
 Company Secretary  
 Date: 31 May 2012