

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

**Unaudited Condensed Consolidated Statement Of Comprehensive Income  
For The Quarter And Year Ended 31 March 2013**

	QUARTER ENDED		CUMULATIVE YEAR TO DATE	
	31.03.13 RM'000	31.03.12 RM'000	31.03.13 RM'000	31.03.12 RM'000
<b>Continuing operations</b>				
Revenue	149,918	175,189	355,339	367,759
Cost of sales	(146,367)	(141,582)	(324,489)	(310,582)
<b>Gross profit</b>	<u>3,551</u>	<u>33,607</u>	<u>30,850</u>	<u>57,177</u>
Other income	22,836	9,739	23,284	20,036
Operating expenses	(20,474)	(49,995)	(42,912)	(66,109)
<b>Results from operating activities</b>	<u>5,913</u>	<u>(6,649)</u>	<u>11,222</u>	<u>11,104</u>
Finance income	25	56	190	420
Finance costs	(968)	(1,078)	(4,596)	(5,907)
<b>Net finance costs</b>	<u>(943)</u>	<u>(1,022)</u>	<u>(4,406)</u>	<u>(5,487)</u>
	4,970	(7,671)	6,816	5,617
Share of results in joint venture	(825)	-	(66)	-
Share of results in associates	150	-	150	(183)
<b>Profit before tax</b>	<u>4,295</u>	<u>(7,671)</u>	<u>6,900</u>	<u>5,434</u>
Income tax expense	(1,019)	(3,238)	(3,595)	(5,333)
<b>Profit/(loss) from continuing operations for the year</b>	<u>3,276</u>	<u>(10,909)</u>	<u>3,305</u>	<u>101</u>
<b>Other comprehensive income/(loss)</b>				
Fair value reserve	317	454	226	(274)
Fair value gain on non-current assets held for sales	-	-	-	3,770
Foreign currency translation differences for foreign operations	(163)	(227)	1,016	809
<b>Other comprehensive income for the year, net of tax</b>	<u>154</u>	<u>227</u>	<u>1,242</u>	<u>4,305</u>
<b>Total comprehensive income/(loss) for the year</b>	<u>3,430</u>	<u>(10,682)</u>	<u>4,547</u>	<u>4,406</u>
<b>Profit attributable to: -</b>				
<b>Owners of the parent</b>	1,285	(17,084)	(819)	(9,486)
<b>Non-controlling interests</b>	1,991	6,175	4,124	9,587
<b>Profit/(loss) for the year</b>	<u>3,276</u>	<u>(10,909)</u>	<u>3,305</u>	<u>101</u>
<b>Total comprehensive income attributable to: -</b>				
<b>Owners of the parent</b>	1,439	(16,783)	423	(5,107)
<b>Non-controlling interests</b>	1,991	6,101	4,124	9,513
<b>Total comprehensive income/(loss) for the year</b>	<u>3,430</u>	<u>(10,682)</u>	<u>4,547</u>	<u>4,406</u>
<b>Basic earnings/(loss) per ordinary share (sen) :</b>				
<b>From continuing operations</b>	<u>1.26</u>	<u>(16.77)</u>	<u>(0.80)</u>	<u>(9.31)</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 2012

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

**Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2013**

	<b>Unaudited</b> <b>As at</b> <b>31.03.2013</b> <b>RM'000</b>	<b>Audited</b> <b>As at</b> <b>31.03.2012</b> <b>RM'000</b>
<b>Assets</b>		
Property, plant and equipment	6,030	5,622
Investment in a joint venture	330	-
Deferred tax assets	6,696	-
Other investments	3,056	2,114
Long term receivables	3,936	3,647
<b>Total Non-Current Assets</b>	<b>20,048</b>	<b>11,383</b>
Property development expenditure	18,173	14,992
Inventories	469	823
Receivables	273,448	240,943
Tax recoverable	18	31
Cash and bank balances	76,316	94,711
<b>Total Current Assets</b>	<b>368,424</b>	<b>351,500</b>
<b>Non Current Assets Held For Sale</b>	<b>6,656</b>	<b>6,656</b>
	<b>375,080</b>	<b>358,156</b>
<b>Total Assets</b>	<b>395,128</b>	<b>369,539</b>
<b>Equity</b>		
Share capital	103,889	103,889
Reserves	(41,874)	(42,247)
<b>Equity attributable to owners of the parent</b>	<b>62,015</b>	<b>61,642</b>
<b>Non-controlling interests</b>	<b>12,061</b>	<b>15,569</b>
<b>Total Equity</b>	<b>74,076</b>	<b>77,211</b>
<b>Liabilities</b>		
Long term borrowings	2,730	7,828
Long term payables	1,092	-
Deferred tax liabilities	-	48
<b>Total Non-Current Liabilities</b>	<b>3,822</b>	<b>7,876</b>
Provisions	40,846	63,586
Payables	133,017	105,171
Tax liabilities	8,192	6,672
Short term borrowings	135,175	109,023
<b>Total Current Liabilities</b>	<b>317,230</b>	<b>284,452</b>
<b>Total Liabilities</b>	<b>321,052</b>	<b>292,328</b>
<b>Total Equity and Liabilities</b>	<b>395,128</b>	<b>369,539</b>
<b>Net asset per share attributable to owners of the parent (sen)</b>	<b>61</b>	<b>60</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 2012**

**Unaudited Condensed Consolidated Statement Of Cash Flows For The Year Ended 31 March 2013**

	<b>Unaudited Year Ended 31.03.13 RM'000</b>	<b>Audited Year Ended 31.03.12 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax from:		
- Continuing operations	6,900	5,434
<b>Adjustments for:-</b>		
Net financing cost	4,406	5,487
Depreciation on property, plant & equipment	999	1,292
Gain on disposal of property, plant & equipment	(30)	-
Gain on disposal of investment properties	-	(5,338)
Other non-cash items	(12,237)	86,841
<b>Operating profit before changes in working capital</b>	<b>38</b>	<b>93,716</b>
Net change in current assets	(40,792)	67,728
Net change in current liabilities	24,630	(46,902)
	(16,162)	20,826
<b>Cash (used in)/generated from operations</b>	<b>(16,124)</b>	<b>114,542</b>
Interest paid	(5,095)	(8,020)
Interest received	190	420
Income tax refund	13	15
Income tax paid	(8,968)	(4,435)
	(13,860)	(12,020)
<b>Net cash (used in)/generated from operating activities</b>	<b>(29,984)</b>	<b>102,522</b>
<b>Cash flows from investing activities</b>		
Investment in joint venture	(395)	-
Investment in subsidiary company	(1)	-
Net cash outflow from disposal of a sub-subsidiary company	-	(1)
Proceeds from disposal of investment properties	-	9,950
Proceeds from disposal of property, plant and equipment	52	6,871
Proceeds from disposal of available for sales securities	103	-
Proceeds from disposal of associates	-	8
Purchase of property, plant and equipment	(1,545)	(447)
Purchase of other investments	(802)	(100)
<b>Net cash flows (used in)/generated from investing activities</b>	<b>(2,588)</b>	<b>16,281</b>
<b>Cash flows from financing activities</b>		
Proceeds from bank borrowings	87,271	112,337
Repayments of bank borrowings	(57,978)	(182,586)
Fixed deposits pledged with financial institutions	9,754	(2,195)
Dividend paid to non-controlling interests	(7,682)	(7,513)
Proceeds from hire purchase payables	59	-
Repayments of hire purchase payables	(577)	(2,961)
<b>Net cash flows generated from/(used in) financing activities</b>	<b>30,847</b>	<b>(82,918)</b>
Net decrease in cash and cash equivalents	(1,725)	35,885
Effect of foreign exchange differences	1,328	712
Cash and cash equivalents at 1 April	46,484	9,887
<b>Cash and cash equivalents at 31 March</b>	<b>46,087</b>	<b>46,484</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	76,316	94,711
Bank overdrafts	(27,018)	(35,995)
Deposits with licensed bank pledged as security	(3,211)	(12,232)
	46,087	46,484

**This unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2012**

**Unaudited Condensed Consolidated Statement of Changes In Equity For The Year Ended 31 March 2013**

	Attributable to owners of the Parent							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	Total RM'000		Non-controlling Interests RM'000
At 1 April 2012	103,889	1,142	1,775	1,598	(3,462)	(43,300)	61,642	15,569	77,211
Dividend paid	-	-	-	-	-	-	-	(7,682)	(7,682)
Effects arising from changes in composition of the Group	-	-	-	-	-	(50)	(50)	50	-
Comprehensive income for the financial year	-	-	-	-	-	(819)	(819)	4,124	3,305
Net (loss)/profit for the financial year	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	226	-	-	226	-	226
Fair value gain on available for sale financial assets	-	-	1,016	-	-	-	1,016	-	1,016
Currency translation	-	-	1,016	226	-	-	1,242	-	1,242
At 31 March 2013	103,889	1,142	2,791	1,824	(3,462)	(44,169)	62,015	12,061	74,076
At 1 April 2011	103,889	1,142	892	(1,898)	(3,462)	(33,814)	66,749	13,569	80,318
Dividend paid	-	-	-	-	-	-	-	(7,513)	(7,513)
Comprehensive income for the financial year	-	-	-	-	-	(9,486)	(9,486)	9,587	101
Net (loss)/profit for the financial year	-	-	-	-	-	-	-	-	-
Other comprehensive income/(loss)	-	-	-	(274)	-	-	(274)	-	(274)
Fair value loss on available for sale financial assets	-	-	-	3,770	-	-	3,770	-	3,770
Fair value gain on non-current assets held for sale	-	-	883	-	-	-	883	(74)	809
Currency translation	-	-	883	3,496	-	-	4,379	(74)	4,305
At 31 March 2012	103,889	1,142	1,775	1,598	(3,462)	(43,300)	61,642	15,569	77,211

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 2012

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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 2012.

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 2012.

**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 2012 except for the adoption of the following new and revised “FRSs”, Interpretations and amendments to certain Standards and Interpretation:

		<b><u>Effective date for financial periods beginning on or after</u></b>
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

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.

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

**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:-

		<b>Effective date for financial periods beginning on or after</b>
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.

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

Transitioning Entities will be allowed to defer adoption of the new MFRS Framework for an additional one year. However, on 30 June 2012, MASB further extended the transitional period for another one year. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.

Financial statements that are drawn up in accordance with the new MFRS framework will be equivalent to financial statements prepared by other jurisdiction which adopt IFRSs ("International Financial Reporting Standards").

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 2015. 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 2015.

**A3 Qualification of financial statements**

The latest audited financial statements of the Group for the year ended 31 March 2012 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.

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**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 (FY2012: Nil).

**A9 Valuation of property, plant and equipment**

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

**A10 Changes in contingent liabilities or contingent assets since the last annual balance sheet date**

As at 31 March 2013, the contingent liabilities of the Group and the Company were as follows:

	<b>Group</b> <b>RM'000</b>	<b>Company</b> <b>RM'000</b>
Corporate Guarantees given to licensed banks for banking facilities granted to subsidiaries	-	309,531
Bank Guarantee by subsidiaries in respect of projects and security bond	55,298	-
Total as at 31 March 2013	<u>56,907</u>	<u>156,894</u>



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**A11 Segmental Reporting**

Business segment information of the Group for the year ended 31 March 2013 is as follows:

	Specialised mechanical and electrical engineering services RM'000	Turnkey, infra & C&S RM'000	Property investment and development RM'000	Investment holding and others RM'000	Trading RM'000	Elimination RM'000	Total RM'000
Operating Revenue	353,968	994	-	480	377	(480)	355,339
Segment results	22,272	(678)	(60)	7,319	(12)	(16,620)	12,221
Interest income	141	1	-	48	-		190
Depreciation of property, plant and equipment							(999)
Finance costs							(4,596)
Share of result in associate							150
Share of result in joint venture							(66)
Income tax expense	(3,125)	-	-	(470)	-		(3,595)
Non-controlling interests							(4,124)
Net loss attributable to owners of the parent							(819)

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**A12 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 2012.

	Nature of transactions	Current quarter ended 31.03.2013  RM'000	Cumulative year to date 31.03.2013  RM'000
<u>Receivable</u> KBK LLC	Working capital	Nil	Nil
<u>Payable</u> KC	Technical & Services	-	270

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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 RM149.92 million and RM4.29 million respectively from a revenue and loss before taxation (“LBT”) of RM175.19 million and RM7.67 million respectively in the corresponding quarter of the preceding financial year.

Revenue for the current quarter under review is lower by approximately 14% to that of the corresponding quarter of the preceding financial year. This has been due to lower recognition of revenue across the board. Quantum of gross profit for the quarter under review is also lower in line with lower volume of revenue recognized. The gross profit margin for the current quarter is approximately 2.37% against 19.18% in the corresponding quarter of the preceding financial year. The higher margin in the preceding year had been due to variation orders of a major project that was near completion. Despite a lower quantum of gross profit, a lower impairment loss on receivables and higher other income (principally for rebates and discounts received) for the current quarter under review resulted in higher “PBT” compared to a “LBT” for the corresponding quarter of the preceding financial year.

The Group’s revenue for the financial year-to-date is RM355.34 million from RM367.76 million of the preceding financial year, a decrease of approximately 3.3%. Gross profit margin for the current financial year ended is approximately 8.68% compared to 15.54% for the preceding year. The higher margin in the preceding year had been due to variation orders of a major project that was near completion. However, due to lower impairment loss on receivables, “PBT” for the current financial year ended is higher.

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

The Group’s revenue for the quarter under review is RM149.92 million from RM87.14 million in the immediate preceding quarter. Revenue increased for the current quarter under review due to high recognition for certain newly acquired projects, currently in progress.

For the current quarter under review the Group shows a profit before taxation of RM4.29 million against RM1.01 million in the immediate preceding quarter. Gross profit quantum and margin are lower, at 2.37% against 9.79%, due to reclassification of written back costs to other income as they represent rebates and discount received from sub-contractors.

**B3 Prospects**

The Group is currently working on several projects in Malaysia, Singapore and Indonesia. 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.

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**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.

**B5 Profit before tax**

		<b>Current Year Quarter 31.03.2013 RM'000</b>	<b>Current Year To-date 31.03.2013 RM'000</b>
<b>Profit before tax is arrived at after charging/(crediting)</b>			
(a)	Interest Income	(25)	(190)
(b)	Rental income	24	58
(c)	Interest expense	1,058	5,095
(d)	Depreciation of property, plant and equipment	448	999
(e)	Impairment loss on receivables	7,763	7,763
(f)	Gain on disposal of quoted investment	-	(3)
(g)	Write off of property, plant and equipment	157	1,394
(h)	Net foreign exchange differences	(1,509)	(674)
(i)	Gain or loss on derivatives	N/A	N/A

**B6 Income tax expense**

The taxation charge for the current quarter and year ended 31 March 2013 comprises:

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Current Year Quarter 31.03.2013 RM'000</b>	<b>Preceding Year Correspond- ing Quarter 31.03.2012 RM'000</b>	<b>Current Year To- date 31.03.013 RM'000</b>	<b>Preceding Year Correspond- ing Period 31.03.2012 RM'000</b>
<b>Income tax</b>				
- current year				
- Malaysia income tax	114	38	114	38
- Foreign income tax	953	4,553	2,878	6,648
- prior years				
- Malaysian income tax	-	-	351	5
- Foreign income tax	-	(1,401)	300	(1,401)
	1,067	3,190	3,643	5,285
<b>Deferred taxation</b>				
- current year	(48)	48	(48)	48
- prior years	-	-	-	-
	(48)	48	(48)	48
	<u>1,019</u>	<u>3,238</u>	<u>3,595</u>	<u>5,333</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 2013 were as follows:

	<b>RM'000</b>
<b>Short Term</b>	
Overdrafts	27,018
Revolving credit	39,220
Term loan	9,417
Bills payable	58,843
Hire purchase payables	677
	<u>135,175</u>
	<b>RM'000</b>
<b>Long term</b>	
Hire purchase payables	2,730
	<u>2,730</u>
<b>Currencies in which total borrowings are denominated:</b>	
-Ringgit Malaysia	87,190
-Singapore Dollar	50,715
Total borrowings	<u>137,905</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 2013.

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**B11 Material Litigations**

There have been no changes in material litigation since the last audited financial statements for the year ended 31 March 2012 except as follows:-

- (a) 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, KBK has to-date paid the ordered sum. "MBB" filed an application for leave to appeal in the Federal Court. Hearing of "MBB's" Notice of Motion for leave to appeal to the Federal Court was fixed on 22 April 2013, but the Federal Court adjourned the matter until the Court of Appeal issue a full ground of judgement. Case management has been fixed on 10 July 2013.

- (b) An action has been brought by one of the Company's subsidiaries, Kejuruteraan Bintai Kindenko Sdn Bhd against Serdang Baru Property Sdn Bhd and three others in the Shah Alam High Court on the grounds of non-payment of construction cost and conspiracy to defraud amounting to an amount of RM30,427,302.21 plus 15% turnkey factor and interest. The court has not fixed the date for trial.

**B12 Dividend**

No interim dividend is being declared for the quarter under review (FY2012: Nil).

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

*Basic earnings/(loss) per share*

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

	<b>Current quarter ended 31.03.2013</b>	<b>Cumulative year to date 31.03.2013</b>
Net profit/(loss) attributable to owners of the parent (RM)	1,285,000	(819,000)
Weighted average number of ordinary shares in issue	101,891,653	101,891,653
Basic earnings/(loss) per ordinary share (sen)	1.26	(0.80)

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**B13 Earnings per share (Cont'd)**

*Diluted earnings/(loss) per share*

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

For the current quarter ended 31 March 2013, there was no dilutive effect and no adjustment is required to the basic earnings/(loss) per share shown above.

**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 2013, into realized and unrealized accumulated losses, pursuant to the directive, is as follows:

	<b>As at 31.03.2013 RM'000</b>	<b>As at 31.12.2012 RM'000</b>
Total accumulated losses of the Group:		
- realised profit	87,843	55,766
- unrealised loss	(40,846)	(10,727)
 Total share of results in associate and joint venture		
- unrealised (loss)/profit	(66)	607
	<u>46,931</u>	<u>45,646</u>
Consolidation adjustments	<u>(91,100)</u>	<u>(91,100)</u>
 Total accumulated losses as per Statement of Financial Position	<u>(44,169)</u>	<u>(45,454)</u>

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**B14 Disclosure of Realised and Unrealised Accumulated losses pursuant to the directive issued by Bursa Malaysia (Cont'd)**

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 2013