

Unaudited Condensed Consolidated Statement Of Comprehensive Income
For The Quarter And Six Months Ended 30 September 2015

	Note	QUARTER ENDED		CUMULATIVE YEAR TO DATE	
		30.09.15 RM'000	30.09.14 RM'000	30.09.15 RM'000	30.09.14 RM'000
Continuing operations					
Revenue		116,876	111,664	203,741	178,122
Cost of sales		(104,967)	(106,268)	(180,813)	(169,647)
Gross profit		<u>11,909</u>	<u>5,396</u>	<u>22,928</u>	<u>8,475</u>
Other income		434	1,842	1,240	3,558
Operating expenses		(24,423)	(12,368)	(38,529)	(21,888)
Results from operating activities		<u>(12,080)</u>	<u>(5,130)</u>	<u>(14,361)</u>	<u>(9,855)</u>
Finance income		143	126	203	174
Finance costs		(1,076)	(1,025)	(2,123)	(2,118)
Net finance costs		<u>(933)</u>	<u>(899)</u>	<u>(1,920)</u>	<u>(1,944)</u>
		<u>(13,013)</u>	<u>(6,029)</u>	<u>(16,281)</u>	<u>(11,799)</u>
Share of results in jointly controlled entities		(3)	-	(7)	191
Share of results in associates		(155)	(162)	(311)	(255)
Loss before tax		<u>(13,171)</u>	<u>(6,191)</u>	<u>(16,599)</u>	<u>(11,863)</u>
Income tax expense	B6	(821)	-	(826)	-
Loss for the period		<u>(13,992)</u>	<u>(6,191)</u>	<u>(17,425)</u>	<u>(11,863)</u>
Other comprehensive income					
Gain/(loss) on fair value changes on available for sales financial assets		(458)	(267)	(483)	85
Foreign currency translation differences for foreign operations		5,953	224	8,379	(7)
Other comprehensive income/(loss) for the period		<u>5,495</u>	<u>(43)</u>	<u>7,896</u>	<u>78</u>
Total comprehensive loss for the period		<u>(8,497)</u>	<u>(6,234)</u>	<u>(9,529)</u>	<u>(11,785)</u>
Loss attributable to: -					
Owners of the Company		(14,199)	(5,074)	(17,884)	(9,836)
Non-controlling interests		207	(1,117)	459	(2,027)
Loss for the period		<u>(13,992)</u>	<u>(6,191)</u>	<u>(17,425)</u>	<u>(11,863)</u>
Total comprehensive income/(loss) attributable to: -					
Owners of the Company		(8,704)	(5,117)	(9,988)	(9,758)
Non-controlling interests		207	(1,117)	459	(2,027)
Total comprehensive loss for the period		<u>(8,497)</u>	<u>(6,234)</u>	<u>(9,529)</u>	<u>(11,785)</u>
Loss per share attributable to owners of the Company (sen)					
Basic	B13	(8.22)	(4.71)	(10.36)	(9.14)
Diluted	B13	(7.41)	NA	(9.34)	NA

This unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2015

BINTAI KINDEN CORPORATION BERHAD
(Company No:290870P)

Unaudited Condensed Consolidated Statement of Financial Position as at 30 September 2015

	Unaudited As at 30.09.15 RM'000	Audited As at 31.03.2015 RM'000
Note		
Assets		
Property, plant and equipment	10,882	8,918
Investment in jointly controlled entities	14,430	9,902
Investment in associates	323	172
Deferred tax assets	460	402
Other investments	2,413	2,676
Total Non-Current Assets	<u>28,508</u>	<u>22,070</u>
Property development expenditure	3,048	11,908
Inventories	-	936
Receivables	396,270	407,752
Tax recoverable	10	10
Cash and bank balances	91,211	44,374
	<u>490,539</u>	<u>464,980</u>
Total Assets	<u>519,047</u>	<u>487,050</u>
Equity		
Share capital	42,918	20,778
Reserves	35,732	45,269
Equity attributable to owners of the Company	<u>78,650</u>	<u>66,047</u>
Non-controlling interests	<u>19,300</u>	<u>14,051</u>
Total Equity	<u>97,950</u>	<u>80,098</u>
Liabilities		
Long term borrowings	B8 <u>3,338</u>	<u>2,941</u>
Total Non-Current Liability	<u>3,338</u>	<u>2,941</u>
Provisions	3,457	3,058
Payables	202,991	172,893
Tax liabilities	648	582
Short term borrowings	B8 <u>210,663</u>	<u>227,478</u>
Total Current Liabilities	<u>417,759</u>	<u>404,011</u>
Total Liabilities	<u>421,097</u>	<u>406,952</u>
Total Equity and Liabilities	<u>519,047</u>	<u>487,050</u>
Net asset per share attributable to owners of the Company (sen)	59	61

This unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2015

Unaudited Condensed Consolidated Statement Of Cash Flows For The Quarter And Six Months Ended 30 September 2015

	Unaudited Period Ended 30.09.15 RM'000	Unaudited Period Ended 30.09.14 RM'000
Cash flows from operating activities		
Loss before tax	(16,599)	(11,863)
Adjustments for:-		
Net interest expense	4,037	3,302
Depreciation on property, plant & equipment	1,212	568
Loss/(Gain) on disposal of property, plant & equipment	9	(210)
Share of result of associate & jointly controlled entities	241	64
Other non-cash items	14,886	304
Operating profit/(loss) before changes in working capital	3,786	(7,835)
Net change in current assets	72,307	(33,971)
Net change in current liabilities	(11,793)	(26,789)
Cash generated from/(used in) operations	64,300	(68,595)
Interest paid	(5,136)	(3,880)
Interest received	203	174
Income tax refund	-	138
Income tax paid	(979)	(2,257)
Net cash generated from/(used in) operating activities	(5,912)	(5,825)
	58,388	(74,420)
Cash flows from investing activities		
Distribution of profit from jointly controlled entity	-	(1,572)
Investment in associates	-	(305)
Net cash inflow from acquisition of subsidiary company	6,005	-
Additional investment in a jointly controlled entity	(3,091)	-
Proceeds from disposal of property, plant and equipment	15	410
Purchase of property, plant and equipment	(500)	(2,626)
Additional investment in associate	(468)	-
Net cash flows generated from/(used in) investing activities	1,961	(4,093)
Cash flows from financing activities		
Proceeds from bank borrowings	106,103	150,631
Repayments of bank borrowings	(137,637)	(92,984)
Current account pledged	(146)	4
Fixed deposits released	330	-
Proceeds from issue of shares	23,340	-
Rights issue expenses	(749)	-
Proceeds from hire purchase payables	-	722
Repayments of hire purchase payables	(649)	(395)
Net cash flows (used in)/generated from financing activities	(9,408)	57,978
Net increase/(decrease) in cash and cash equivalents	50,941	(20,535)
Effect of foreign exchange differences	2,552	(165)
Cash and cash equivalents at 1 April	25,780	19,104
Cash and cash equivalents at 30 September	79,273	(1,596)
Cash and cash equivalents		
Cash and cash equivalents included in the condensed consolidated statement of cash flows comprise:		
Deposits, bank and cash balances	91,211	35,262
Bank overdrafts	(9,563)	(34,536)
Deposits with licensed bank pledged as security	(2,375)	(2,322)
	79,273	(1,596)

This unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2015

BINTAI KINDEN CORPORATION BERHAD
(Company No:290870P)

Unaudited Condensed Consolidated Statement of Changes In Equity For The Quarter And Six Months Ended 30 September 2015

	<i>Attributable to owners of the Company</i>										Non-Controlling Interests RM'000	Total Equity RM'000
	<i>Non-distributable</i>					<i>Foreign Currency</i>						
	Share Capital RM'000	Capital Reserve RM'000	Share Premium RM'000	Warrant Reserve RM'000	Translation Reserve RM'000	Fair Value Reserve RM'000	Treasury Shares RM'000	Accumulated losses RM'000	Total RM'000	Total RM'000		
At 1 April 2015	20,778	31,109	1,142	-	6,427	(2,313)	(3,462)	12,366	66,047	14,051	80,098	
Movements during the period												
Loss for the period	-	-	-	-	-	-	-	(17,884)	(17,884)	459	(17,425)	
Gain on fair value changes on available for sales financial assets	-	-	-	-	-	(483)	-	-	(483)	-	(483)	
Foreign currency translation differences for foreign operations	-	-	-	-	8,379	-	-	-	8,379	-	8,379	
Total comprehensive income for the period	-	-	-	-	8,379	(483)	-	(17,884)	(9,988)	459	(9,529)	
Arising from acquisition of subsidiary	-	-	-	-	-	-	-	-	-	4,790	4,790	
Total transactions with non-controlling interests	-	-	-	-	-	-	-	-	-	4,790	4,790	
Private placement	2,000	-	1,200	-	-	-	-	-	3,200	-	3,200	
Right issue with free warrants	20,140	(10,070)	-	10,070	-	-	-	-	20,140	-	20,140	
Total transactions with owners of the Company	22,140	(10,070)	1,200	10,070	-	-	-	-	23,340	-	23,340	
Right issue expenses	-	-	(749)	-	-	-	-	-	(749)	-	(749)	
At 30 September 2015	42,918	21,039	1,593	10,070	14,806	(2,796)	(3,462)	(5,518)	78,650	19,300	97,950	

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 2015

BINTAI KINDEN CORPORATION BERHAD
(Company No:290870P)

Unaudited Condensed Consolidated Statement of Changes In Equity For The Quarter And Six Months Ended 30 September 2015

	<i>Attributable to owners of the Company</i>											
	<i>Non-distributable</i>					<i>Foreign Currency</i>					<i>Non-Controlling Interests</i>	<i>Total Equity</i>
	<i>Share Capital</i>	<i>Capital Reserve</i>	<i>Share Premium</i>	<i>Warrant Reserve</i>	<i>Translation Reserve</i>	<i>Fair Value Reserve</i>	<i>Treasury Shares</i>	<i>Accumulated losses</i>	<i>Total</i>	<i>RM'000</i>		
At 1 April 2014	103,889	-	1,142	-	4,361	(2,339)	(3,462)	(45,675)	57,916	12,037	69,953	
Movements during the period												
Loss for the period	-	-	-	-	-	-	-	(9,836)	(9,836)	(2,027)	(11,863)	
Gain on fair value changes on available for sales financial assets	-	-	-	-	-	85	-	-	85	-	85	
Foreign currency translation differences for foreign operations	-	-	-	-	(7)	-	-	-	(7)	-	(7)	
Total comprehensive income for the period	-	-	-	-	(7)	85	-	(9,836)	(9,758)	(2,027)	(11,785)	
Par value reduction	(83,111)	31,107	-	-	-	-	-	52,004	-	-	-	
Total transactions with owners of the Company	(83,111)	31,107	-	-	-	-	-	52,004	-	-	-	
At 30 September 2014	20,778	31,107	1,142	-	4,354	(2,254)	(3,462)	(3,507)	48,158	10,010	58,168	

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 2015

**BINTAI KINDEN CORPORATION BERHAD (290870-P)
UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2015**

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: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 of the Main Market 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 2015.

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 2015.

A2 Changes in accounting policies

The significant accounting policies adopted for these unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the financial year 31 March 2015 except for the adoption of the following revised FRSs, Amendments to FRSs and revised IC Interpretations effective for financial periods beginning on or after 1 July 2014 applicable to the Group’s operations:

Amendments to FRS 1	First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements 2011-2013 Cycle)
Amendments to FRS 2	Share-based Payment (Annual Improvements 2010-2012 Cycle)
Amendments to FRS 3	Business Combinations (Annual Improvements 2010-2012 Cycle and 2011-2013 Cycle)
Amendments to FRS 8	Operating Segments (Annual Improvements 2010-2012 Cycle)
Amendments to FRS 13	Fair value Measurement (Annual Improvements 2011-2013 Cycle)
Amendments to FRS 116	Property, Plant and Equipment (Annual Improvements 2010-2012 Cycle)
Amendments to FRS 119	Employee Benefits – Defined Benefit Plans: Employee Contributions
Amendments to FRS 124	Related Party Disclosures (Annual Improvements 2010-2012 Cycle)
Amendments to FRS 138	Intangible Assets (Annual Improvements 2010-2012 Cycle)
Amendments to FRS 140	Investment property (Annual Improvements 2011-2013 Cycle)

Adoption of the abovementioned pronouncements has no material impact on the disclosures or on the amount recognised in these condensed consolidated financial statements.

As at the date of authorisation of these interim condensed financial statements, the Group has not applied the following new FRSs, IC Interpretations and Amendments to FRSs that have been issued by the Malaysian Accounting Standards Board (“MASB”) but are not yet effective for the Group:

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A2 Changes in accounting policies (cont'd)

		Effective date for financial periods beginning on or after
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations (Annual Improvements 2012-2014 Cycle)	1 January 2016
Amendments to FRS 7	Financial Instruments: Disclosures (Annual Improvements 2012-2014 Cycle)	1 January 2016
Amendments to FRS 10 and FRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016
Amendments to FRS 11	Joint Arrangements – Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
FRS 14	Regulatory Deferral Accounts	1 January 2016
Amendments to FRS 101	Presentation of Financial Statements – Disclosure Initiative	1 January 2016
Amendments to FRS 116 and FRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to FRS 119	Employee Benefits (Annual Improvements 2012-2014 Cycle)	1 January 2016
Amendments to FRS 127	Separate Financial Statements – equity Method in Separate Financial Statements	1 January 2016
Amendments to FRS 134	Interim Financial Reporting (Annual Improvements 2012-2014 Cycle)	1 January 2016
FRS 15	Revenue from Contracts with Customers	1 January 2017
FRS 9	Financial Instruments (2014)	1 January 2018

The Group is expected to apply the abovementioned pronouncements, if applicable, when they become effective. The initial application of the abovementioned pronouncements are not expected to have any material impact to these financial statements of the Group except as mentioned below:

FRS 15 Revenue from Contracts with Customers

FRS 15 replaces the guidance in FRS 111 Construction Contracts, FRS 118 Revenue, IC Interpretation 13 Customer Loyalty Programme, IC Interpretation 15 Agreements for Construction of Real estate, IC Interpretation 18 Transfers of Assets from Customers and IC Interpretation 131 Revenue – Barter Transactions Involving Advertising Services.

Upon adoption of FRS 15, it is expected that the timing of revenue recognition might be different as compared to current practices.

FRS 9 Financial Instruments

FRS 9 replaces the guidance in FRS 139 Financial Instruments: Recognition and Measurement on the classification and measurement of financial assets and financial liabilities, and on hedge accounting. Upon adoption of FRS 9, the financial assets will be measured at either fair value or amortised cost.

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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').

On 28 October 2015, the MASB further announced that the mandatory effective date for adoption of the new MFRS by the Transitioning Entities be deferred from 1 January 2017 to 1 January 2018. Consequently, adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2018.

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 2019. 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 2019.

A3 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.

A4 Nature and amount of unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial period to-date.

A5 Nature and amount of changes in estimates

There were no significant changes in estimates that have had a material effect in the current quarter and financial period to-date.

**BINTAI KINDEN CORPORATION BERHAD (290870-P)
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A6 Issues, cancellations, repurchase, resale and repayments of debt and equity securities

(a) Issuance of additional shares and warrants by the Company

(i) Private Placement

In the previous quarter, the Company issued 10,000,000 new ordinary shares of RM0.20 each pursuant to the Private Placement which were listed on the Main Market of Bursa Malaysia Securities Berhad on 24 April 2015, with which the then issued and paid-up share capital of the Company increased to RM22,777,850.60, comprising 113,889,253 ordinary shares of RM0.20 each with 1,997,600 ordinary shares thereof being held as treasury shares.

(ii) Rights Issue with Warrants

In the previous quarter, the Company issued the following ordinary shares and warrants which were listed on the Main Market of Bursa Malaysia Securities Berhad on 18 June 2015.

- (1) 100,702,487 new ordinary shares of RM0.20 each (“Rights Shares”) pursuant to Rights Issue with warrants on the basis of nine (9) Rights Shares together with nine (9) warrants for every ten (10) existing ordinary shares held after the Private Placement, at an issue price of RM0.20 per Rights Share (Rights Issue); and
- (2) 100,702,487 warrants (“Warrants”) issued free pursuant to the Rights Issue on the basis of one (1) Warrant for every Rights Share subscribed. Each Warrant entitles the holder to subscribe for one (1) ordinary share in the Company at an exercise price of RM0.20 during the 5-year period expiring on 15 June 2020 (“Exercise Period”), subject to adjustments in accordance with the deed poll constituting the Warrants. Warrants not exercised during the Exercise Period shall lapse.

Accordingly, the issued and paid-up share capital of the Company increased to RM42,918,348 comprising 214,591,740 ordinary shares of RM0.20 each with 1,997,600 ordinary shares thereof being held as treasury shares.

(b) Exercise of warrants

During the current quarter and financial year to-date , there was no exercise of Warrants.

A7 Dividend paid

No dividend was paid for the period under review (FY2015: Nil).

A8 Valuation of property, plant and equipment

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

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A9 Segmental Reporting

Business segment information of the Group for the period ended 30 September 2015 is as follows:

	Specialised mechanical and electrical engineering services RM'000	Turnkey, infrastructure & civil and structural RM'000	Property development RM'000	Investment holding and others RM'000	Trading RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External	172,274	-	31,467	-	-	-	203,741
Inter segment	2,520	20,779	-	-	1,361	(24,660)	-
Total Revenue	196,934	20,779	31,467	-	1,361	(24,660)	203,741
Results							
Segment results, profit/(loss) before taxation	(5,079)	1,071	3,372	(14,741)	(595)	(627)	(16,599)
Interest income	97	-	-	106	-	-	203
Interest expense paid	(5,064)	-	-	(72)	-	-	(5,136)
Depreciation	(1,212)	-	-	-	-	-	(1,212)
Share of results in associates	(235)	-	-	(76)	-	-	(311)
Share of results in jointly controlled entities	(7)	-	-	-	-	-	(7)
Other non-cash expenses:							
Impairment loss on receivables	(12,491)	-	-	-	(98)	-	(12,589)
Unrealised loss on foreign exchange	(1,641)	-	-	-	-	-	(1,641)

BINTAI KINDEN CORPORATION BERHAD (290870-P)
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A10 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 2015.

	Nature of transactions	Current quarter ended 30.09.2015 RM'000	Cumulative year to date 30.09.2015 RM'000
KC	Technical & Services	Nil	Nil

A11 Effect of changes in the composition of the Group

The under-mentioned are the changes in the composition of the Group for the financial year to-date:

- (i) On 29 May 2015, Bintai Kindenko Pte Ltd (“BKPL”), a 69.82% subsidiary of the Company completed the acquisition of 450,000 ordinary shares, representing 45% of the total issued and paid-up share capital of E+HPS Pte Ltd for a consideration of SGD1,014,000, which is equivalent to RM2,747,433 based on the exchange rate on the same date.

E+HPS Pte Ltd is deemed to be a sub-subsidiary of the Company by virtue of management control of BKPL over E+HPS Pte Ltd.

The principal activity of E+HPS Pte Ltd is of a specialist in mechanical and electrical segments relating to research laboratory, water fab plant and data centres projects.

- (ii) On 13 August 2015, Bintai Kindenko Pte Ltd (“BKPL”), a 69.82% subsidiary of the Company completed the acquisition of the entire issued and paid up share capital of BKS E&C Malaysia Sdn Bhd (“BKS E&C”) for a cash consideration of RM2.00. Upon the acquisition, BKS E&C become a wholly-owned subsidiary of BKPL.

The intended principal activities of BKS E&C are to complement the mechanical and electrical engineering services of the Group.

The above changes in the composition of the Group did not have any significant financial effect on the Group for the financial year to-date.

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Additional information required by the listing requirements of Bursa Malaysia

B1 Review of performance

The Group posted a revenue of RM116.88 million against preceding year's corresponding quarter of RM111.66 million, or 4.67% higher. Loss before taxation ("LBT") was RM13.17 million against LBT of RM6.19 million in the previous year, an increase of RM6.98 million.

The higher revenue for the quarter under review was largely due to higher contribution from the property development segment by RM3.48 million. Quantum of gross profit is RM11.91 million against RM5.39 million a year ago. Despite a much higher quantum of gross profit for the current quarter, higher operating expenses due to impairment loss on receivables amounting to RM11.28 million contributed to a higher LBT.

The group's revenue for the financial year-to-date was RM203.74 million from RM178.12 million in the preceding year's corresponding period, an increase of 14.4%. All the segments generated higher revenue which thus resulted in higher quantum of gross profit. However, higher operating expenses due to higher impairment loss on receivables amounting to RM12.59 million contributed to higher LBT of RM16.59 million against LBT of RM11.86 million for the same period in the previous year.

B2 Review of material changes between current quarter and immediate preceding quarter

The Group's revenue for the quarter under review is RM116.88 million from RM86.87 million in the immediate preceding quarter, or 35% higher. Property development segment contributed a higher revenue of RM23.05 million for this quarter under review against RM7.39 million in the immediate preceding quarter. As for the mechanical and electrical engineering segment, certain projects which were at their completion stage contributed to the higher revenue for the current quarter under review. Gross profit quantum are comparable at RM11.91 million against RM11.02 million in the immediate preceding quarter.

For the current quarter under review the Group recorded a higher loss before taxation ("LBT") of RM13.17 million against LBT of RM3.43 million in the immediate preceding quarter. The higher loss was due to higher operating expenses of RM24.42 million against RM14.11 million in the immediate preceding quarter. Higher impairment loss on receivables amounting to RM11.28 million contributed to the higher operating expenses for the current quarter under review.

B3 Prospects

The Group will continue to explore for new business venture and opportunities within Asia to create synergistic business collaboration while maintaining a competitive edge and sustainable growth in the currently challenging market.

The Group remains focused on prudent management of its assets and core competencies to ensure ongoing success of the Group in today's competitive market. Going forward, the Group continues to be optimistic of its business prospects and will continue to strive to deliver value to all of its stakeholders.

B4 Variance of actual profit from forecast profit and shortfall in the profit guarantee

The Group has not announced or disclosed any profit forecast or profit guarantee in a public document that relates to this interim reporting period.

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B5 Loss before tax

	Current year quarter 30.09.2015 RM'000	Current year to-date 30.09.2015 RM'000
Loss before tax is arrived at after charging/(crediting)		

(a)	Interest Income	(143)	(203)
(b)	Interest expense	2,053	4,240
(c)	Depreciation	627	1,212
(d)	Impairment loss on receivables, net of reversal	11,282	12,589
(e)	Gain on disposal of quoted investment	N/A	N/A
(f)	Write off of property, plant and equipment	N/A	N/A
(g)	Net foreign exchange differences	1,022	1,416
(h)	Gain or loss on derivatives	N/A	N/A
(i)	Stocks written off	496	496
(j)	Bad debts written off	17	17

B6 Income tax expense

The taxation expense and for the current quarter and period ended 30 September 2015 are as follows:

	Individual Quarter		Cumulative Quarter	
	Current year quarter 30.09.2015 RM'000	Preceding year corresponding quarter 30.09.2014 RM'000	Current year 30.09.2015 RM'000	Preceding year 30.09.2014 RM'000
Income tax				
- current year				
- Malaysia income tax	-	-	-	-
- Foreign income tax	57	-	57	-
- prior years				
- Malaysian income tax	-	-	-	-
- Foreign income tax	764	-	769	-
	821	-	826	-
Deferred taxation				
- current year	-	-	-	-
- prior years	-	-	-	-
	-	-	-	-
	821	-	826	-

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B7 Status of Corporate Proposals

- (a) As at 18 November 2015 (being the latest practicable date which shall not be earlier than 7 days from the date of issuance of this quarterly report) the under-mentioned corporate proposals announced by the Company on 4 February 2015 were completed on their respective date:
- (i) Private placement of 10,000,000 new ordinary shares of RM0.20 each in the Company for an issuance price of RM0.32 per share completed on 24 April 2015;
 - (ii) Renounceable rights issue of 100,702,487 new ordinary shares of RM0.20 each in Company together with 100,702,487 free detachable warrants for an issuance price of RM0.20 per share completed on 18 June 2015.

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B7 Status of Corporate Proposals (cont'd)

(b) The status of the utilisation of proceeds from the Private Placement and Rights Issue with Warrants are as follows:

(i) Private Placement

<u>Purpose</u>	<u>Proposed Utilisation RM'000</u>	<u>Adjusted Proposed Utilisation RM'000</u>	<u>As at 30 September 2015 Utilisation RM'000</u>	<u>Balance Unutilised RM'000</u>	<u>Intended Time frame for Utilisation</u>	<u>Deviation under/(over) spent RM'000</u>	<u>%</u>	<u>Explanation</u>
General working capital	2,900	3,100	1,548	1,559	Within 1 year	-		Balance to general working capital
Estimated expenses	100	100	93	-	from completion	7	(7)	
	<u>3,000</u>	<u>3,200</u>	<u>1,641</u>	<u>1,559</u>		<u>7</u>		

(ii) Rights Issue with Warrants

<u>Purpose</u>	<u>Proposed Utilisation RM'000</u>	<u>As at 30 September 2015 Utilisation RM'000</u>	<u>Balance Unutilised RM'000</u>	<u>Intended Time frame for Utilisation</u>	<u>Deviation under/(over) spent RM'000</u>	<u>%</u>	<u>Explanation</u>
General working capital	16,800	9,200	7,600	Within 1 year	-		Under estimated
Repayment of bank borrowings	3,000	780	2,220	from completion	-		
Estimated expenses	700	749	(49)		(49)	4	
	<u>20,500</u>	<u>10,729</u>	<u>9,771</u>		<u>(49)</u>		

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B8 Group Borrowings and Debt Securities

The Group's borrowings as at 30 September 2015 were as follows:

	RM'000
Short Term	
Overdrafts	9,565
Revolving credit	40,198
Bridging loan	12,500
Term loan	64,483
Bills payable/Trust receipt	82,630
Hire purchase payables	1,287
	<u>210,663</u>
	RM'000
Long term	
Hire purchase payables	3,338
	<u>3,338</u>
Currencies in which total borrowings are denominated:	
-Ringgit Malaysia	69,399
-United States Dollar	6,199
-Singapore Dollar	138,403
Total borrowings	<u>214,001</u>

B9 Off Balance Sheet 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 30 September 2015.

B11 Material Litigations

There have been no changes in material litigations since the last audited financial statements for the year ended 31 March 2015 except the under-mentioned:

- (i) An action has been brought by one of the Company's subsidiaries, Kejuruteraan Bintai Kindenko Sdn Bhd ("KBK") against Serdang Baru Property Sdn Bhd and three (3) 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 had on 10 July 2015 dismissed the case against the three (3) other defendants on insufficient grounds. KBK is filing an appeal on this matter. The next case management date is on 18 December 2015.

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B11 Material Litigations (cont'd)

- (ii) During the financial year ended 31 March 2014, a subcontractor of Bintai Kindenko Pte Ltd (“BKPL”), a subsidiary of the Company, made progress claim against BKPL in relation to claims under a specific foreign jurisdiction. BKPL is disputing the whole amount of the subcontractor’s claims and has counterclaimed against the subcontractor in the same proceeding. On 13 June 2014, BKPL made full payment to its subcontractor for the progress claim under that specific foreign jurisdiction, followed by filing a Notice of Arbitration against the subcontractor on 14 July 2014. As at 30 September 2015, the resolution of the arbitration proceedings is still on-going. Based on legal opinion, the Directors hold the view that BKPL has good grounds to seek recovery of the payment made to the subcontractor which are recorded in the Group’s receivables amounting to RM33,290,347.

B12 Dividend

No interim dividend is being declared for the quarter under review (FY2015: Nil).

B13 Loss per share (“LPS”)

	Quarter Ended		Year-to-date ended	
	30.09.2015	30.09.2014	30.09.2015	30.09.2014
Loss attributable to owners of the Company (RM'000)	<u>(14,199)</u>	<u>(5,074)</u>	<u>(17,884)</u>	<u>(9,836)</u>
Weighted average number of ordinary shares in issue for basic LPS computation ('000)	172,636	107,632	172,636	107,632
Dilutive potential ordinary shares				
- Assumed exercise of Warrants				
Weighted average number of ordinary shares in issue for diluted LPS computation	<u>18,891</u>	<u>N/A</u>	<u>18,891</u>	<u>N/A</u>
	<u>191,527</u>	<u>107,632</u>	<u>191,527</u>	<u>107,632</u>
Basic LPS (sen)	<u>(8.22)</u>	<u>(4.71)</u>	<u>(10.36)</u>	<u>(9.14)</u>
Diluted LPS (sen)	<u>(7.41)</u>	<u>N/A</u>	<u>(9.34)</u>	<u>N/A</u>

(a) Basic loss per share

Basic loss per share of the Group is calculated by dividing the loss for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period excluding treasury shares held by the Company.

The weighted average number of ordinary shares in issue for the current quarter and year to date take into account the weighted average effect of shares issued during the period pursuant to Private Placement and Rights Issue.

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B13 Loss per share (cont'd)

(a) Basic loss per share (cont'd)

The weighted average number of ordinary shares in issue for the preceding year corresponding quarter and period have been restated to reflect the retrospective adjustments arising from the Rights Issue which was completed on 15 June 2015 as required by "FRS 133 Earnings per Share".

(b) Diluted loss per share

The diluted loss per share of the Group is calculated by dividing the loss for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period after adjustment for the effects of dilutive potential ordinary shares comprising Warrants as mentioned in Note 6(a)(ii)(2) of Part A.

In the preceding corresponding quarter and period, the Company did not have any diluted loss per share.

B14 Supplementary information of breakdown of Realised and Unrealised Profits or Losses pursuant to the directive issued by Bursa Malaysia

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

On 20 December 2010, Bursa Malaysia further issued guidance on the disclosure and the prescribed format of presentation.

The breakdown of the retained earnings of the Group as at 30 September 2015, into realised and unrealised profit/(losses), pursuant to the directive, is as follows:

	As at 30.09.2015 RM'000	As at 30.06.2015 RM'000
Total retained earnings of the Group:		
- realised profit	92,527	106,001
- unrealised loss	(3,457)	(3,046)
Total share of results in associates and jointly controlled entities		
- net unrealised loss	(1,200)	(1,042)
Consolidation adjustments	87,870	101,913
	(93,388)	(93,232)
Total (accumulated losses)/retained earnings as per consolidated accounts	(5,518)	8,681

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B14 Supplementary information of breakdown of Realised and Unrealised Profits or Losses pursuant to the directive issued by Bursa Malaysia (cont'd)

The determination of realised and unrealised profits or losses 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 realised and unrealised 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: 25 November 2015