

**Unaudited Condensed Consolidated Statement Of Comprehensive Income  
For The Quarter And Nine Months Ended 31 December 2015**

	Note	QUARTER ENDED		CUMULATIVE YEAR TO DATE	
		31.12.15 RM'000	31.12.14 RM'000	31.12.15 RM'000	31.12.14 RM'000
<b>Continuing operations</b>					
Revenue		121,413	136,859	325,154	314,981
Cost of sales		(106,791)	(122,462)	(287,604)	(292,109)
<b>Gross profit</b>		<u>14,622</u>	<u>14,397</u>	<u>37,550</u>	<u>22,872</u>
Other income		188	1,131	1,428	4,689
Operating expenses		(20,273)	(9,704)	(58,802)	(31,592)
<b>Results from operating activities</b>		<u>(5,463)</u>	<u>5,824</u>	<u>(19,824)</u>	<u>(4,031)</u>
Finance income		74	90	277	264
Finance costs		(1,038)	(1,256)	(3,161)	(3,374)
<b>Net finance costs</b>		<u>(964)</u>	<u>(1,166)</u>	<u>(2,884)</u>	<u>(3,110)</u>
		(6,427)	4,658	(22,708)	(7,141)
Share of results in jointly controlled entities		(4)	(18)	(11)	173
Share of results in associates		(69)	(193)	(380)	(448)
<b>(Loss)/income before tax</b>		<u>(6,500)</u>	<u>4,447</u>	<u>(23,099)</u>	<u>(7,416)</u>
Income tax credit/(expense)	B6	51	2,391	(775)	2,391
<b>(Loss)/income for the period</b>		<u>(6,449)</u>	<u>6,838</u>	<u>(23,874)</u>	<u>(5,025)</u>
<b>Other comprehensive income</b>					
(Loss)/gain on fair value changes on available for sales financial assets		(24)	(57)	(507)	28
Foreign currency translation differences for foreign operations		(852)	1,009	7,527	1,002
<b>Other comprehensive (loss)/income for the period</b>		<u>(876)</u>	<u>952</u>	<u>7,020</u>	<u>1,030</u>
<b>Total comprehensive (loss)/income for the period</b>		<u>(7,325)</u>	<u>7,790</u>	<u>(16,854)</u>	<u>(3,995)</u>
<b>(Loss)/income attributable to: -</b>					
Owners of the Company		(8,131)	6,087	(26,015)	(3,749)
Non-controlling interests		1,682	751	2,141	(1,276)
<b>(Loss)/income for the period</b>		<u>(6,449)</u>	<u>6,838</u>	<u>(23,874)</u>	<u>(5,025)</u>
<b>Total comprehensive (loss)/income attributable to: -</b>					
Owners of the Company		(9,007)	7,039	(18,995)	(2,719)
Non-controlling interests		1,682	751	2,141	(1,276)
<b>Total comprehensive (loss)/income for the period</b>		<u>(7,325)</u>	<u>7,790</u>	<u>(16,854)</u>	<u>(3,995)</u>
<b>Earnings/(loss) per share attributable to owners of the Company (sen)</b>					
Basic	B13	(4.37)	5.66	(13.99)	(3.48)
Diluted	B13	(3.87)	NA	(12.39)	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 31 December 2015**

	Unaudited As at 31.12.15 RM'000	Audited As at 31.03.2015 RM'000
<b>Assets</b>		
Property, plant and equipment	10,339	8,918
Investment in jointly controlled entities	11,765	9,902
Investment in associates	243	172
Deferred tax assets	453	402
Other investments	2,358	2,676
<b>Total Non-Current Assets</b>	<u>25,158</u>	<u>22,070</u>
Property development expenditure	908	11,908
Inventories	386	936
Receivables	401,142	407,752
Tax recoverable	-	10
Cash and bank balances	41,524	44,374
	<u>443,960</u>	<u>464,980</u>
<b>Total Assets</b>	<u>469,118</u>	<u>487,050</u>
<b>Equity</b>		
Share capital	42,918	20,778
Reserves	26,725	45,269
<b>Equity attributable to owners of the Company</b>	<u>69,643</u>	<u>66,047</u>
<b>Non-controlling interests</b>	<u>20,910</u>	<u>14,051</u>
<b>Total Equity</b>	<u>90,553</u>	<u>80,098</u>
<b>Liabilities</b>		
Long term borrowings	B8 2,999	2,941
<b>Total Non-Current Liability</b>	<u>2,999</u>	<u>2,941</u>
Provisions	3,488	3,058
Payables	177,707	172,893
Tax liabilities	328	582
Short term borrowings	B8 194,043	227,478
<b>Total Current Liabilities</b>	<u>375,566</u>	<u>404,011</u>
<b>Total Liabilities</b>	<u>378,565</u>	<u>406,952</u>
<b>Total Equity and Liabilities</b>	<u>469,118</u>	<u>487,050</u>
<b>Net asset per share attributable to owners of the Company (sen)</b>	53	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 Nine Months Ended 31 December 2015**

	Unaudited Period Ended 31.12.15 RM'000	Unaudited Period Ended 31.12.14 RM'000
<b>Cash flows from operating activities</b>		
Loss before tax	(23,099)	(7,416)
<b>Adjustments for:-</b>		
Net interest expense	6,416	4,920
Depreciation on property, plant & equipment	1,902	996
Loss/(Gain) on disposal of property, plant & equipment	9	(233)
Gain on deconsolidation of a former sub-subsidiary company	-	(18)
Share of result of associate & jointly controlled entities	391	173
Other non-cash items	25,632	755
<b>Operating profit/(loss) before changes in working capital</b>	11,251	(823)
Net change in current assets	60,613	(98,835)
Net change in current liabilities	(41,666)	16,117
<b>Cash generated from/(used in) operations</b>	18,947	(82,718)
Interest paid	(7,979)	(6,226)
Interest received	277	264
Income tax refund	-	2,529
Income tax paid	(1,220)	(3,130)
<b>Net cash generated from/(used in) operating activities</b>	(8,922)	(6,563)
	21,276	(90,104)
<b>Cash flows from investing activities</b>		
Dividend received	14	132
Subscription of shares in subsidiary	5	-
Redemption of contribution of capital to a jointly controlled entity	-	545
Investment in associates	(460)	(343)
Net cash inflow from acquisition of subsidiary company	5,908	9
Additional investment in a jointly controlled entity	(610)	-
Proceeds from disposal of property, plant and equipment	15	556
Purchase of property, plant and equipment	(786)	(3,375)
<b>Net cash flows generated from/(used in) investing activities</b>	4,086	(2,476)
<b>Cash flows from financing activities</b>		
Proceeds from bank borrowings	159,702	246,497
Repayments of bank borrowings	(207,200)	(156,258)
Current account pledged	(146)	(10)
Fixed deposits released	325	376
Proceeds from issue of shares	23,340	-
Rights issue expenses	(749)	-
Proceeds from hire purchase payables	-	1,045
Repayments of hire purchase payables	(973)	(719)
<b>Net cash flows (used in)/generated from financing activities</b>	(25,701)	90,931
Net decrease in cash and cash equivalents	(339)	(1,649)
Effect of foreign exchange differences	2,458	72
Cash and cash equivalents at 1 April	25,780	19,104
<b>Cash and cash equivalents at 31 December</b>	27,899	17,527
<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	41,524	46,647
Bank overdrafts	(11,267)	(27,091)
Deposits with licensed bank pledged as security	(2,358)	(2,029)
	27,899	17,527

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 Nine Months Ended 31 December 2015**

	<i>Attributable to owners of the Company</i>										Non-Controlling Interests RM'000	Total Equity RM'000
	<i>Non-distributable</i>											
	Share Capital RM'000	Capital Reserve RM'000	Share Premium RM'000	Warrant Reserve RM'000	Foreign Currency Translation Reserve RM'000	Fair Value Reserve RM'000	Treasury Shares RM'000	Accumulated losses RM'000	Total RM'000			
<b>At 1 April 2015</b>	20,778	31,109	1,142	-	6,427	(2,313)	(3,462)	12,366	66,047	14,051	80,098	
<b>Movements during the period</b>												
(Loss)/gain for the period	-	-	-	-	-	-	-	(26,015)	(26,015)	2,141	(23,874)	
Gain on fair value changes on available for sales financial assets	-	-	-	-	-	(507)	-	-	(507)	-	(507)	
Foreign currency translation differences for foreign operations	-	-	-	-	7,527	-	-	-	7,527	-	7,527	
<b>Total comprehensive income for the period</b>	-	-	-	-	7,527	(507)	-	(26,015)	(18,995)	2,141	(16,854)	
Arising from acquisition of subsidiary	-	-	-	-	-	-	-	-	-	4,718	4,718	
<b>Total transactions with non-controlling interests</b>	-	-	-	-	-	-	-	-	-	4,718	4,718	
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	
<b>Total transactions with owners of the Company</b>	22,140	(10,070)	1,200	10,070	-	-	-	-	23,340	-	23,340	
Right issue expenses	-	-	(749)	-	-	-	-	-	(749)	-	(749)	
<b>At 31 December 2015</b>	42,918	21,039	1,593	10,070	13,954	(2,820)	(3,462)	(13,649)	69,643	20,910	90,553	

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**  
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**Unaudited Condensed Consolidated Statement of Changes In Equity For The Quarter And Nine Months Ended 31 December 2015**

	<i>Atributable to owners of the Company</i>										
	<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	Non-Controlling Interests RM'000	Total Equity RM'000
<b>At 1 April 2014</b>	103,889	-	1,142	-	4,361	(2,339)	(3,462)	(45,675)	57,916	12,037	69,953
<b>Movements during the period</b>											
Loss for the period	-	-	-	-	-	-	-	(3,749)	(3,749)	(1,276)	(5,025)
Gain on fair value changes on available for sales financial assets	-	-	-	-	-	28	-	-	28	-	28
foreign currency translation differences for foreign operations	-	-	-	-	1,002	-	-	-	1,002	-	1,002
<b>Total comprehensive income for the period</b>	-	-	-	-	1,002	28	-	(3,749)	(2,719)	(1,276)	(3,995)
Par value reduction	(83,111)	31,107	-	-	-	-	-	52,004	-	-	-
<b>Total transactions with owners of the Company</b>	(83,111)	31,107	-	-	-	-	-	52,004	-	-	-
<b>At 31 December 2014</b>	20,778	31,107	1,142	-	5,363	(2,311)	(3,462)	2,580	55,197	10,761	65,958

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**  
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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: 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)**

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



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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 quarter ended 30 June 2015, 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 quarter ended 30 June 2015, 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 31 December 2015 is as follows:

	Specialised mechanical and electrical engineering services RM'000	Turnkey, infrastructure & civil and structural development RM'000	Property development RM'000	Investment holding and others RM'000	Trading RM'000	Elimination RM'000	Consolidated RM'000
<b>Revenue</b>							
External	279,387	-	45,767	-	-	-	325,154
Inter segment	7,341	29,951	-	-	2,003	(39,295)	-
<b>Total Revenue</b>	<b>286,728</b>	<b>29,951</b>	<b>45,767</b>	<b>-</b>	<b>2,003</b>	<b>(39,295)</b>	<b>325,154</b>
<b>Results</b>							
Segment results, profit/(loss) before taxation	(3,253)	1,516	4,802	(26,966)	(498)	1,300	(23,099)
Interest income	122	-	-	155	-	-	277
Interest expense paid	(7,844)	-	-	(135)	-	-	(7,979)
Depreciation	(1,902)	-	-	-	-	-	(1,902)
Share of results in associates	(311)	-	-	(69)	-	-	(380)
Share of results in jointly controlled entities	(11)	-	-	-	-	-	(11)
Other non-cash expenses:							
Impairment loss on receivables	(23,469)	-	-	-	(98)	-	(23,567)
Unrealised loss on foreign exchange	(1,459)	-	-	-	-	-	(1,459)

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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 31.12.2015 RM'000	Cumulative year to date 31.12.2015 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 by 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 centre 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. BKS E&C has not commenced operation since its incorporation.

- (iii) On 15 October 2015, the Company incorporated and subscribed for 5,500 ordinary shares of RM1.00 each, representing 55% of the total issued and paid-up share capital in Bintai KA Development Sdn Bhd (“BKAD”).

The intended principal activity of BKAD is that of property development. BKAD has not commenced operation since its incorporation.

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 RM121.41 million against preceding year's corresponding quarter of RM136.86 million, or 11.29% lower. Loss before taxation ("LBT") was RM6.50 million against profit before taxation of RM4.45 million in the previous year, a decrease of RM10.95 million.

The lower revenue for the quarter under review was largely due to lower contribution from the Malaysian operations, compensated by higher contribution from overseas operations. Gross profit margin is 12.04 % against 10.52% a year ago. The higher margin is due to higher realization of construction profit. The high operating expenses due to higher impairment loss on receivables amounting to RM10.98 million contributed to the LBT for this period.

The group's revenue for the financial year-to-date was RM325.15 million from RM314.98 million in the preceding year's corresponding period. 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 RM23.59 million contributed to higher LBT of RM23.09 million against LBT of RM7.42 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 RM121.41 million from RM116.88 million in the immediate preceding quarter, or 3.88% higher. Higher revenue from overseas operations resulted in higher revenue for the current quarter under revenue, offset by lower contribution from property development segment of RM13.98 million against RM23.05 million in the immediate preceding quarter. Gross profit is higher at RM14.62 against RM11.02 million in the immediate preceding quarter due to higher realization of construction profit.

For the current quarter under review the Group recorded a lower loss before taxation ("LBT") of RM6.50 million against LBT of RM13.17 million in the immediate preceding quarter. The lower loss was due to lower operating expenses of RM20.27 million against RM24.42 million in the immediate preceding quarter, largely due to lower foreign exchange losses and salary costs.

**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.

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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 Loss before tax**

	<b>Current year quarter 31.12.2015 RM'000</b>	<b>Current year to-date 31.12.2015 RM'000</b>
<b>Loss before tax is arrived at after charging/(crediting)</b>		

(a)	Interest Income	(74)	(277)
(b)	Interest expense	2,453	6,693
(c)	Depreciation	690	1,902
(d)	Impairment loss on receivables, net of reversal	10,978	23,567
(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	(140)	1,276
(h)	Gain or loss on derivatives	N/A	N/A
(i)	Stocks written off	N/A	496
(j)	Bad debts written off	N/A	17

**B6 Income tax expense/(credit)**

The taxation expense/(overprovision) for the current quarter and period ended 31 December 2015 are as follows:

	<b>Individual Quarter</b>		<b>Cumulative Quarter</b>	
	<b>Current year quarter 31.12.2015 RM'000</b>	<b>Preceding year corresponding quarter 31.12.2014 RM'000</b>	<b>Current year 31.12.2015 RM'000</b>	<b>Preceding year 31.12.2014 RM'000</b>
<b>Income tax</b>				
- current year				
- Malaysia income tax	-	-	-	-
- Foreign income tax	92	-	149	-
- prior years				
- Malaysian income tax	7	-	7	-
- Foreign income tax	(150)	(2,391)	619	(2,391)
	(51)	(2,391)	775	(2,391)
<b>Deferred taxation</b>				
- current year	-	-	-	-
- prior years	-	-	-	-
	-	-	-	-
	(51)	(2,391)	775	(2,391)

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**B7 Status of Corporate Proposals**

- (a) As at 16 February 2016 (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</u> <b>RM'000</b>	<u>Adjusted Proposed Utilisation</u> <b>RM'000</b>	<u>As at 31 December 2015</u>		<u>Intended Time frame for Utilisation</u>	<u>Deviation under/(over) spent</u> <b>RM'000</b>	<u>Explanation</u>
			<u>Utilisation</u> <b>RM'000</b>	<u>Balance Unutilised</u> <b>RM'000</b>			
General working capital	2,900	3,100	2,322	785	Within 1 year	-	Balance to general working capital
Estimated expenses	100	100	93	-	from completion	7	
	<u>3,000</u>	<u>3,200</u>	<u>2,415</u>	<u>785</u>		<u>7</u>	

(ii) Rights Issue with Warrants

<u>Purpose</u>	<u>Proposed Utilisation</u> <b>RM'000</b>	<u>As at 31 December 2015</u>		<u>Intended Time frame for Utilisation</u>	<u>Deviation under/(over) spent</u> <b>RM'000</b>	<u>Explanation</u>
		<u>Utilisation</u> <b>RM'000</b>	<u>Balance Unutilised</u> <b>RM'000</b>			
General working capital	16,800	13,700	3,100	Within 1 year	-	Under estimated
Repayment of bank borrowings	3,000	1,660	1,340	from completion	-	
Estimated expenses	700	749	(49)		(49)	
	<u>20,500</u>	<u>16,109</u>	<u>4,391</u>		<u>(49)</u>	

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**B8 Group Borrowings and Debt Securities**

The Group's borrowings as at 31 December 2015 were as follows:

	<b>RM'000</b>
<b>Short Term</b>	
Overdrafts	11,267
Revolving credit	39,274
Bridging loan	9,375
Term loan	57,750
Bills payable/Trust receipt	75,135
Hire purchase payables	1,242
	<u>194,043</u>
	<b>RM'000</b>
<b>Long term</b>	
Hire purchase payables	2,999
	<u>2,999</u>
<b>Currencies in which total borrowings are denominated:</b>	
-Ringgit Malaysia	67,584
-United States Dollar	6,053
-Singapore Dollar	123,405
Total borrowings	<u>197,042</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 31 December 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 hearing date for this appeal has been fixed on 28 April 2016.



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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 31 December 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 RM32,756,883.

**B12 Dividend**

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

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

	Quarter Ended		Year-to-date ended	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
(Loss)/income attributable to owners of the Company (RM'000)	<u>(8,131)</u>	<u>6,087</u>	<u>(26,015)</u>	<u>(3,749)</u>
Weighted average number of ordinary shares in issue for basic earnings/(loss) per share computation ('000)	186,004	107,632	186,004	107,632
Dilutive potential ordinary shares				
- Assumed exercise of Warrants ('000)	23,903	N/A	23,903	N/A
Weighted average number of ordinary shares in issue for diluted earnings/(loss) per share computation ('000)	<u>209,907</u>	<u>107,632</u>	<u>209,907</u>	<u>107,632</u>
Basic earnings/(loss) per share (sen)	<u>(4.37)</u>	<u>5.66</u>	<u>(13.99)</u>	<u>(3.48)</u>
Diluted earnings/(loss) per share (sen)	<u>(3.87)</u>	<u>N/A</u>	<u>(12.39)</u>	<u>N/A</u>

(a) Basic earnings/(loss) per share

Basic earnings/(loss) per share of the Group is calculated by dividing the income/(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.

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**B13 Earnings/(Loss) per share (cont'd)**

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

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.

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 31 December 2015, into realised and unrealised profit/(losses), pursuant to the directive, is as follows:

	As at 30.09.2015 RM'000	As at 31.12.2015 RM'000
Total retained earnings of the Group:		
- realised profit	92,527	82,579
- unrealised loss	(3,457)	(3,488)
Total share of results in associates and jointly controlled entities		
- net unrealised loss	(1,200)	(1,273)
	87,870	77,818
Consolidation adjustments	(93,388)	(91,467)
Total accumulated losses as per consolidated accounts	(5,518)	(13,649)

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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: 23 February 2016