

Unaudited Condensed Consolidated Statement Of Comprehensive Income
For Quarter And Nine Months Ended 31 December 2017

	Note	QUARTER ENDED		CUMULATIVE YEAR TO DATE	
		31.12.17 RM'000	31.12.16 RM'000	31.12.17 RM'000	31.12.16 RM'000
Revenue		21,585	170,620	210,251	496,596
Cost of sales		(20,645)	(158,726)	(184,595)	(452,010)
Gross profit		940	11,894	25,656	44,586
Other income		80	1,130	981	2,810
Gain on deemed disposal of a foreign subsidiary		-	-	9,123	-
Operating expenses		(3,197)	(13,658)	(36,230)	(44,845)
Results from operating activities		(2,177)	(634)	(470)	2,551
Finance income		55	83	359	231
Finance costs		(583)	(195)	(2,679)	(3,111)
Net finance costs		(528)	(112)	(2,320)	(2,880)
		(2,705)	(746)	(2,790)	(329)
Share of results in jointly controlled entities		14	(3)	44	(9)
Share of results in associates		-	445	386	454
Profit/(loss) before tax		(2,691)	(304)	(2,360)	116
Income tax credit/(expense)	B6	439	18	(1,614)	(82)
Profit/(loss) for the period		(2,252)	(286)	(3,974)	34
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Realisation of foreign currency translation arising from deemed disposal of a foreign subsidiary		-	-	(17,049)	-
		-	-	(17,049)	-
Items that may be reclassified subsequently to profit or loss :					
Currency translation differences of foreign operations		-	1,674	-	4,872
Gain/(loss) on fair value changes on available for sales financial assets		(16)	-	54	45
Fair value on bonus issue on preference convertible shares		-	-	20,030	-
		(16)	1,674	20,084	4,917
Other comprehensive income/(loss) for the period		(16)	1,674	3,035	4,917
Total comprehensive income/(loss) for the period		(2,268)	1,388	(939)	4,951
Income attributable to: -					
Owners of the Company		(2,251)	(1,052)	(665)	(897)
Non-controlling interests		(1)	766	(3,309)	931
Income/(loss) for the period		(2,252)	(286)	(3,974)	34
Total comprehensive (loss)/income attributable to: -					
Owners of the Company		(2,267)	622	2,370	4,020
Non-controlling interests		(1)	766	(3,309)	931
Total comprehensive (loss)/income for the period		(2,268)	1,388	(939)	4,951
Loss per share attributable to owners of the Company (sen)					
Basic	B13	(0.78)	(0.49)	(0.23)	(0.42)
Diluted	B13	(0.78)	(0.47)	(0.23)	(0.40)

This unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2017

BINTAI KINDEN CORPORATION BERHAD
(Company No:290870P)

Unaudited Condensed Consolidated Statement of Financial Position as at 31 December 2017

	Unaudited As at 31.12.17 RM'000	Audited As at 31.03.17 RM'000
Note	<u>RM'000</u>	<u>RM'000</u>
Assets		
Property, plant and equipment	2,258	10,877
Investment properties	4,313	-
Investment in jointly controlled entities	64	11,658
Investment in associates	1	3,938
Deferred tax assets	-	1,937
Other investments	55,920	2,096
Intangibles	15,095	15,095
Concession receivables	17,681	7,178
Total Non-Current Assets	<u>95,332</u>	<u>52,779</u>
Property development expenditure	-	3,437
Receivables	73,601	439,174
Tax recoverable	1,175	297
Cash and bank balances	4,843	63,071
Total Current Assets	<u>79,619</u>	<u>505,979</u>
Total Assets	<u>174,951</u>	<u>558,758</u>
Equity		
Share capital	59,511	59,511
Reserves	8,487	6,225
Equity attributable to owners of the Company	<u>67,998</u>	<u>65,736</u>
Non-controlling interests	(162)	20,983
Total Equity	<u>67,836</u>	<u>86,719</u>
Liabilities		
Long term borrowings	B8 639	3,213
Total Non-Current Liability	<u>639</u>	<u>3,213</u>
Provisions	-	3,059
Payables	64,322	238,079
Tax liabilities	2,143	883
Short term borrowings	B8 40,011	226,805
Total Current Liabilities	<u>106,476</u>	<u>468,826</u>
Total Liabilities	<u>107,115</u>	<u>472,039</u>
Total Equity and Liabilities	<u>174,951</u>	<u>558,758</u>
Net asset per share attributable to owners of the Company (sen)	32	31

This unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2017

Unaudited Condensed Consolidated Statement Of Cash Flows For The Quarter And Nine Months Period Ended 31 December 2017

	Unaudited Period Ended 31.12.17 RM'000	Unaudited Period Ended 31.12.16 RM'000
Cash flows from operating activities		
(Loss)/profit before tax	(2,360)	116
Adjustments for:-		
Net interest expense	4,818	6,908
Depreciation of property, plant & equipment	1,543	2,183
Loss on disposal of property, plant & equipment	(20)	19
Gain on deemed disposal of a foreign subsidiary	(9,123)	-
Share of result of associates & jointly controlled entities	(430)	(445)
Other non-cash items	(79)	3,457
Operating cashflow before changes in working capital	(5,651)	12,238
Net change in concession receivables	(10,503)	4,469
Net change in current assets	12,559	-
Net change in current liabilities	(6,569)	(8,841)
Cash (used in)/generated from operations	(10,164)	7,866
Interest paid	(5,862)	(8,282)
Interest received	359	231
Income tax paid	(598)	(7,552)
	(6,101)	(15,603)
Net cash used in operating activities	(16,265)	(7,737)
Cash flows from investing activities		
Dividend received	14	-
Additional investment in associate	-	(3,101)
Proceeds from disposal of property, plant and equipment	14	136
Purchase of property, plant and equipment	(51)	(1,377)
Net cash outflow from deemed disposal of a foreign subsidiary	(20,338)	-
Purchase of investment properties	(4,313)	-
Net cash flows used in investing activities	(24,674)	(4,342)
Cash flows from financing activities		
Proceeds from bank borrowings	42,424	256,704
Repayments of bank borrowings	(58,611)	(234,490)
Increase in fixed deposits pledged with financial institutions	1,974	(540)
Proceeds from issue of shares	400	-
Repayments of hire purchase payables	(267)	(292)
Net cash flows (used in)/generated from financing activities	(14,080)	21,382
Net (decrease)/increase in cash and cash equivalents	(55,019)	9,303
Effect of foreign exchange differences	7	985
Cash and cash equivalents at 1 April	50,384	24,192
Cash and cash equivalents at 31 December	(4,628)	34,480
Represented by:		
Deposits, bank and cash balances	4,843	56,871
Bank overdrafts	(8,785)	(18,516)
Deposits with licensed bank pledged as security	(686)	(3,875)
	(4,628)	34,480

This unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2017

Unaudited Condensed Consolidated Statement of Changes In Equity For The Nine Months Period Ended 31 December 2017

	<i>Atributable to owners of the Company</i>									
	<i>Non-distributable</i>					<i>Distributable</i>				
Share Capital	Capital Reserve	Share Premium	Warrant Reserve	Foreign Currency Translation Reserve	Fair Value Reserve	Treasury Shares	Accumulated loss	Total	Non-Controlling Interests	Total Equity
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2017	59,511	21,039	-	10,070	17,049	(3,078)	(3,462)	65,736	20,983	86,719
Movement during the period	-	-	-	-	-	-	-	(665)	(3,309)	(3,974)
Loss for the financial period	-	-	-	-	-	-	-	(54)	-	(54)
Loss on fair value changes on available for sales financial assets	-	-	-	-	-	20,030	-	20,030	-	20,030
Fair value on bonus issue on preference convertible shares	-	-	-	-	(17,049)	-	-	(17,049)	-	(17,049)
Realisation of foreign currency translation arising from deemed disposal of a foreign subsidiary	-	-	-	-	(17,049)	-	-	(17,049)	-	(17,049)
Total comprehensive income/(loss) for the period	-	-	-	-	(17,049)	19,976	-	2,262	(3,309)	(1,047)
Non-controlling interest derecognised	-	-	-	-	-	-	-	-	(17,836)	(17,836)
At 31 December 2017	59,511	21,039	-	10,070	16,898	(3,462)	(36,058)	67,998	(162)	67,836
At 1 April 2016	42,918	21,039	1,593	10,070	10,784	(2,946)	(3,462)	56,279	23,221	79,500
Movement during the period	-	-	-	-	-	-	-	(897)	931	34
Profit for the financial period	-	-	-	-	-	45	-	45	-	45
Gain on fair value changes on available for sales financial assets	-	-	-	-	-	-	-	-	-	-
Foreign currency translation differences for foreign operations	-	-	-	-	4,872	-	-	4,872	-	4,872
Total comprehensive income/(loss) for the period	-	-	-	-	4,872	45	-	(897)	931	4,951
At 31 December 2016	42,918	21,039	1,593	10,070	15,656	(2,901)	(3,462)	60,299	24,152	84,451

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 2017

**BINTAI KINDEN CORPORATION BERHAD (290870-P)
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FOR THE THIRD QUARTER ENDED 31 DECEMBER 2017**

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 2017.

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 2017.

A2 Changes in accounting policies

The accounting policies applied by the Group in these unaudited condensed financial statements are consistent with those applied for the audited financial statements for the financial year 31 March 2017, except for the adoption of the following revised FRSS and Amendments to FRSS effective for financial periods beginning on or after 1 January 2017 applicable to the Group's operations:

Amendments to FRS 12	Disclosures of Interests in Other Entities
Amendments to FRS 107	Disclosure Initiative
Amendments to FRS 112	Recognition of Deferred Tax Assets for Unrealised Losses

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

The Group has not early adopted the following new and amended FRS that have been issued by MASB that are not yet effective:

		Effective date for financial periods beginning on or after
Amendments to FRS 1	Annual Improvements to FRSS 2014-2016 Cycle	1 January 2018
Amendments to FRS 128	Annual Improvements to FRSS 2014-2016 Cycle	1 January 2018
Amendments to FRS 2	Classification and Measurement of Share-based Payment transactions	1 January 2018
FRS 15	Revenue from Contracts with Customers	1 January 2018
FRS 9	Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
Amendments to FRS 140	Transfer of Investment Property	1 January 2018
Amendments to FRS 4	Applying FRS 9 <i>Financial Instruments</i> with FRS 4 <i>Insurance Contracts</i>	1 January 2018*
FRS 16	Leases	1 January 2019
Amendments to FRS 10 and FRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be announced

**Entities that meet the specific criteria in FRS 4, para 20B, may choose to defer the application of FRS 9 until the earlier of the application of the forthcoming insurance contracts standard or annual periods beginning before 01.01.2021*

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A2 Changes in accounting policies (cont'd).

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.

FRS 15 deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognised when a customer obtains control of a good or service and thus has the ability to direct the use and obtain the benefits from the good or service.

Upon adoption of FRS 15, it is expected that the timing of revenue recognition might be different as compared to current practices. The Group is in the process of assessing the financial impact of adopting FRS 15.

FRS 9 Financial Instruments

FRS 9 will replace FRS 139 "Financial Instruments: Recognition and Measurement".

FRS 9 retains but simplifies the mixed measurement model in FRS 139 and establishes three primary measurement categories for financial assets: amortised cost, fair value through other comprehensive income ("OCI") and fair value through profit or loss. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial assets. Investment in equity instruments are required to be measured at fair value through profit or loss with an irrevocable option at inception to present changes in fair value in OCI (provided the instrument is not held for trading). A debt instrument is measured at amortised cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest.

For liabilities, the standard retains most of the FRS 139 requirements. These include amortised cost accounting for most financial liabilities, with bifurcation of embedded derivatives. The main change is that, in cases where fair value option is taken for financial liability, the part of a fair value change due to an entity's own credit risk is recorded in OCI rather than the income statement, unless this creates an accounting mismatch.

FRS 9 introduces an expected credit loss model on impairment that replaces the incurred loss impairment model used in FRS 139. The expected credit loss model is forward-looking and eliminates the need for a trigger event to have occurred before credit losses are recognised.

The adoption of FRS 9 will result in a change in accounting policy. The Group is currently examining the financial impact of adopting FRS 9.

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A2 Changes in accounting policies (cont'd).

FRS 16 Leases

FRS 16 'Leases' supersedes FRS 117 'Leases' and the related interpretations. Under FRS 16, a lease is a contract (or part of a contract) that conveys the right to control the use of an identified asset for a period of time in exchange for consideration. It eliminates the classification of leases by the lessee as finance leases (on balance sheet) or operating leases (off balance sheet). It requires a lessee to recognise a "right-of-use" of the underlying asset and a lease liability reflecting future lease payments for most leases.

The right-of-use is depreciated in accordance with the principle in FRS 116 "Property, Plant and Equipment" and the lease liability is accreted over time with interest expense recognised in the income statement.

For lessors, FRS 16 retains most of the requirements in FRS 117. Lessors continue to classify all leases as either operating leases or finance leases and account for them differently.

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.

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A3 Seasonal or Cyclical Factors

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

A6 Issues, cancellations, repurchase, resale and repayments of debt and equity securities

There were no issuances, repurchases, cancellations, resale and repayments of debts and equity securities during the current financial period.

A7 Dividend paid

No dividend was paid for the period under review (FY2017: Nil).

A8 Valuation of property, plant and equipment

There are no fair value adjustment to the property, plant and equipment as at the date of these financial statements.

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A9 Segment information

Business segment information of the Group for the period ended 31 December 2017 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	Concession arrangement RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External	189,569	-	3,001	-	17,681	-	210,251
Inter segment	1,422	17,116	-	-	-	(18,538)	-
Total Revenue	190,991	17,116	3,001	-	17,681	(18,538)	210,251
Results-debit/(credit)							
Segment results, profit/(loss) before taxation	(3,099)	1,646	5,775	(1,583)	(358)	(4,741)	(2,360)
Interest income	(355)	-	-	(4)	-	-	(359)
Interest paid	5,676	-	-	136	50	-	5,862
Depreciation	1,543	-	-	-	-	-	1,543
Share of results in associates	386	-	-	-	-	-	386
Share of results in jointly controlled entities	44	-	-	-	-	-	(44)
Other non-cash expenses:							
Unrealised (gain)/loss on foreign exchange, net	301	-	-	2	-	-	303

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A10 Related party transactions

There were no related party transactions for the current financial period.

A11 Changes in the composition of the Group

On 29 August 2017, Bintai Kindenko Pte Ltd ("BKPL"), a 69.82% owned subsidiary of the Company completed the allotment of 22,000,000 new ordinary shares to three allottees, namely Biz Investment Pte Ltd, Swee Hup Engineering Resources Pte Ltd and Omni-Med Marketing Pte Ltd for a total sum of Singapore Dollar Ten Million (SGD10,000,000) only ("New Subscriptions").

With the completion of the New Subscriptions, the Company's shareholdings of 5,935,000 ordinary shares in BKPL is diluted from 69.82% to 19.46%. The Company ceased control of BKPL and a deemed disposal of BKPL had been transacted.

The results of the Group for the nine months period to 31 December 2017 took into account the results of BKPL from 1 April 2017 to 29 August 2017.

On 4 December 2017, the Company announced a Proposed Subscription and Acquisition of shares in Proven Seal (M) Sdn Bhd, totaling 51% ("Proposal"). The Proposal was completed on 4 January 2018 and the acquiree company became a 51% subsidiary company of the Group.

A12 Capital commitments

Capital commitments not provided for in the interim financial report as at 31 December 2017 were as follows:

Approved and contracted for property, plant and equipment	
- Sales and Purchase Agreement	RM3,058,888

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Additional information required by the listing requirements of Bursa Malaysia

B1 Review of performance

The Group posted a revenue of RM21.59 million against preceding year's corresponding quarter of RM170.62 million. Loss before taxation was RM2.69 million against loss before taxation of RM304,000 a year ago.

Revenue from property development for the current quarter is minimal as full recognition had been made. The mechanical and electrical engineering segment also recorded lower revenue due to the deconsolidation of a 69.82% owned foreign subsidiary on 29 August 2017. The lower revenue resulted in lower quantum gross profit of RM940,000 against RM11.89 million in the preceding year's corresponding quarter. Operating expenses is lower for the current quarter at RM3.20 million against RM13.66 million in the preceding year's corresponding quarter due to the deconsolidation exercise. A low revenue resulted in low gross profit quantum, which both factors contributed to higher loss before taxation.

On a financial year-to-date basis, the Group's revenue was RM210.25 million against RM496.59 million in previous corresponding period. A deconsolidation exercise and minimal development revenue contributed to the lower revenue. The lower revenue resulted in a lower gross profit quantum of RM25.66 million against RM44.59 million a year ago. A deconsolidation gain of RM9.12 million soften the impact of lower gross profit quantum and resulted in a loss before taxation of RM2.36 million, compared to profit before taxation of RM116,000 a year ago.

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

The Group's revenue for the quarter under review is RM21.59 million against RM63.93 million in the immediate preceding quarter.

For the current quarter under review, the Group recorded a loss before taxation of RM2.69 million against profit before taxation of RM7.01 million in the immediate preceding quarter. Gross profit quantum is low at RM940,000 million against RM12.30 million in the immediate preceding quarter. A gain on deconsolidation of RM9.12 million in the immediate preceding quarter million, contributed to a profit before taxation of RM7.01 million against current quarter loss before taxation of RM2.69 million.

B3 Prospects

The Group will maintain and continue in securing more businesses and opportunities in Malaysia. The main strategy is to focus on seeking and securing more recurring income projects in Malaysia. Diversification of business into other sectors such as concession holders and service producing, will be one of our strategies to increase revenue. Forging ahead and coupled with the increasingly positive outlook on Malaysia's economy, the Group will continue being competitive and innovative to ensure a sustainable growth.

The Group will remain prudent in the management of its assets and remains converge at maintaining core competencies at the highest possible standard.

The Group is committed to deliver a sustainable future 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 reporting period.

B5 Loss before tax

	Current year quarter 31.12.2017 RM'000	Current year to-date 31.12.2017 RM'000
Loss before tax is arrived at after charging/(crediting)		

(a)	Interest Income	(55)	(359)
(b)	Interest expense	583	5,177
(c)	Depreciation	100	1,543
(d)	Impairment loss on receivables, net of reversal	(1,000)	-
(e)	Gain on disposal of quoted investment	-	(16)
(f)	Gain on deemed disposal of a foreign subsidiary	-	(9,123)
(g)	Write off of property, plant and equipment	N/A	N/A
(h)	Net loss on foreign exchange		
	-realized	(167)	83
	-unrealised	133	303
(i)	Gain or loss on derivatives	N/A	N/A
(j)	Bad debts written off	N/A	N/A

B6 Income tax expense/(credit)

The taxation expense for the current quarter and period ended 31 December 2017 are as follows:

	Individual Quarter		Cumulative Quarter	
	Current year quarter 31.12.2017 RM'000	Preceding year corresponding quarter 31.12.2016 RM'000	Current 31.12.2017 RM'000	Preceding year 31.12.2016 RM'000
Income tax				
- current year				
- Malaysia income tax	(439)	359	1,759	359
- Foreign income tax	-	-	-	-
- prior years				
- Malaysian income tax	-	-	(145)	105
- Foreign income tax	-	(377)	(382)	(382)
	(439)	(18)	1,614	82
Deferred taxation				
- current year	-	-	-	-
- prior years	-	-	-	-
	-	-	-	-
	(439)	(18)	1,614	82

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B7 Status of Corporate Proposals

There were no corporate proposals announced but not completed subsequent to the end of the current quarter and up to February 2018 (being the latest practicable date which shall not be earlier than 7 days from the date of issuance of this quarterly report), which is expected to have an operational or financial impact on the Group.

B8 Borrowings and Debt Securities

The Group's borrowings as at 31 December 2017 were as follows:

	RM'000
Short Term	
Overdrafts	8,785
Revolving credit	25,325
Bills payable/Trust receipt	5,593
Hire purchase payables	308
	<u>40,011</u>
	RM'000
Long term	
Hire purchase payables	639
	<u>639</u>
	RM'000
Currencies in which total borrowings are denominated:	
-Ringgit Malaysia	40,650
Total borrowings	<u>40,650</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 2017.

B11 Material Litigation

There have been no changes in material litigation since the last audited financial statements for the year ended 31 March 2017 except the under-mentioned:

(a) Kejuruteraan Bintai Kinden Sdn Bhd ("KBK") v Serdang Baru Properties Sdn Bhd ("SBP")

(i) Court of Appeal (Civil Appeal No: W-02 (C) (A) – 117 – 01/2017)

On 30 January 2018, a hearing was held pursuant to previous appeals by SBP on Section 42 of the Arbitration Act 2005. The Court of Appeal on this date dismissed the appeal with cost of RM20,000 to be paid to KBK.

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(b) Court of Appeal: Civil Appeal No. W-2(IM)(NCVC)-2035-11/2016
BKCB and KBK (“the Appellants”) vs. Malaysia Debt Ventures Berhad (“MDV”) and
others

On 2nd December 2015, the Company together with its wholly owned subsidiary, Kejuruteraan Bintai Kindenko Sdn Bhd (“**KBK**”) and Lereno Sdn Bhd (a trade debtor in liquidation) (“**Lereno**”) (collectively referred to as the “**Plaintiffs**”) commenced proceedings against (i) Malaysian Debt Ventures Berhad (“**MDV**”), (ii) Temasek Growth Sdn Bhd (“**Temasek**”), (iii) Bright Integrity Sdn Bhd (“**Bright Integrity**”) and (iv) Mr. Ong Hock An and Mr. Mok Chew Yin, the Receivers and Managers of Lereno (“**R&M**”), (collectively referred to as the “**Defendants**”). Plaintiffs filed a Notice of Application for an injunction together with the Affidavit in Support to restrain the sale of the assets of Lereno to Bright Integrity pending the disposal of the said Proceedings. High Court allowed the Plaintiffs’ oral application for an ‘Ad – Interim’. The Court then allowed the application of the Plaintiffs to withdraw the Injunction Application and discharged the Ad Interim Injunction.

The Defendants’ striking out application was allowed by the judge on 6 October 2016 in its entirety with cost of RM59,000.00 payable to the defendants collectively. The Company had on 3 November 2016 filed a Notice of Appeal to the Court of Appeal against the whole decision given by the learned Judge. On 6 January 2017, Lereno filed a Motion amongst others to hear the Company’s appeal together with its own appeal. The Court of Appeal has fixed the hearing date for the appeal on 5 March 2018.

B12 Dividend

No interim dividend is being declared for the quarter under review (FY2017: Nil).

B13 Loss per share

	Quarter Ended		Year-to-date ended	
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
Loss attributable to owners of the Company (RM'000)	<u>(2,251)</u>	<u>(1,052)</u>	<u>(665)</u>	<u>(897)</u>
Weighted average number of ordinary shares in issue for basic earnings per share computation ('000)	287,594	212,594	287,594	212,594
Dilutive potential ordinary shares - Assumed exercise of Warrants ('000)	-	10,629	-	10,629
Weighted average number of ordinary shares in issue for diluted earnings per share computation ('000)	<u>287,594</u>	<u>223,223</u>	<u>287,594</u>	<u>223,223</u>
Basic loss per share (sen)	<u>(0.78)</u>	<u>(0.49)</u>	<u>(0.23)</u>	<u>(0.42)</u>
Diluted loss per share (sen)	<u>(0.78)</u>	<u>(0.47)</u>	<u>(0.23)</u>	<u>(0.40)</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.

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B13 Loss per share (cont'd)

(b) Diluted loss per share

The diluted earnings 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 all dilutive potential ordinary shares comprising Warrants.

During the quarter and nine months period ended 31 December 2017, diluted loss per share is the same as basic loss per share as the potential ordinary shares from the assumed exercise of warrants are anti-dilutive.

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 loss 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 accumulated loss of the Group as at 31 December 2017, into realised and unrealised profit/(loss), pursuant to the directive, is as follows:

	As at 30.09.2017 RM'000	As at 31.12.2017 RM'000
Total retained earnings of the Group:		
- realised profit	22,190	19,938
- unrealised loss	-	-
Total share of results in associates and jointly controlled entities		
- net unrealised loss	<u>(106)</u>	<u>(89)</u>
	22,084	19,849
Consolidation adjustments	<u>(55,907)</u>	<u>(55,907)</u>
Total accumulated loss as per consolidated accounts	<u><u>(33,823)</u></u>	<u><u>(36,058)</u></u>

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/(loss) 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.

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B15 Disclosure on Qualification of Audit Report

The audit report of the Group's financial statements for the year ended 31 March 2017 was not qualified.

BY ORDER OF THE BOARD

NG LAI YEE
Company Secretary

Date: 22 February 2018