

BINTAI KINDEN CORPORATION BERHAD
(Company No:290870P)

**Unaudited Condensed Consolidated Statement Of Comprehensive Income
For Quarter And Year Ended 31 March 2019**

	Note	QUARTER ENDED		CUMULATIVE YEAR TO DATE	
		31.03.19 RM'000	31.03.18 RM'000	31.03.19 RM'000	31.03.18 RM'000
Revenue		40,750	8,800	147,139	219,051
Cost of sales		(33,682)	(8,230)	(123,739)	(192,825)
Gross profit		7,068	570	23,400	26,226
Other operating income		2,748	25,975	3,914	26,956
Gain on deemed disposal of a foreign subsidiary		-	-	-	9,123
Operating expenses		(8,508)	(21,872)	(20,671)	(58,102)
Results from operating activities		1,308	4,673	6,643	4,203
Share of results in associates		(1)	150	(4)	536
Share of results in jointly controlled entities		(1)	703	57	747
Finance Income		5	17	136	376
Finance costs		(2,210)	(750)	(6,110)	(3,429)
(Loss)/Profit before tax		(899)	4,793	722	2,433
Income tax credit/ (expense)	B6	432	827	(439)	(787)
(Loss)/Profit for the year		(467)	5,620	283	1,646
Other comprehensive income					
Items that may be reclassified subsequently to profit or loss :					
Realisation of foreign currency translation arising from deemed disposal of a foreign subsidiary		-	-	-	(17,049)
Gain/(Loss) on fair value changes on available for sales financial assets		(1,968)	(18,681)	(2,016)	(18,627)
Revaluation reserve		17,353	35,463	17,353	35,463
Fair value on bonus issue on preference convertible shares		-	-	-	20,030
		15,385	16,782	15,337	19,817
Other comprehensive income for the year		15,385	16,782	15,337	19,817
Total comprehensive income for the year		14,918	22,402	15,620	21,463
(Loss)/Profit attributable to: -					
Owners of the Company		(576)	5,616	335	4,951
Non-controlling interests		109	4	(52)	(3,305)
(loss)/profit for the year		(467)	5,620	283	1,646
Total comprehensive income attributable to: -					
Owners of the Company		6,306	5,021	7,169	7,391
Non-controlling interests		8,612	17,381	8,451	14,072
Total comprehensive profit for the year		14,918	22,402	15,620	21,463
(Loss)/Earnings per share attributable to owners of the Company (sen)					
Basic	B13	(0.20)	1.95	0.12	1.72

This unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2018

BINTAI KINDEN CORPORATION BERHAD
(Company No:290870P)

Unaudited Condensed Consolidated Statement of Financial Position as at 31 March 2019

	Unaudited As at 31.03.19 RM'000	Audited As at 31.03.18 RM'000	Audited As at 01.04.17 RM'000
Assets			
Property, plant and equipment	70,351	43,628	10,877
Investment properties	7,368	6,034	-
Investment in jointly controlled entities	823	766	11,658
Investment in associates	31	35	3,938
Deferred tax assets	-	-	1,937
Other investments	34,662	36,593	2,096
Intangibles	15,380	15,380	15,095
Concession receivables	115,369	18,761	7,178
Total Non-Current Assets	243,984	121,197	52,779
Property development expenditure	-	-	3,437
Receivables	57,201	73,743	439,174
Tax recoverable	1,675	1,313	297
Cash and bank balances	6,406	6,964	63,071
Total Current Assets	65,282	82,020	505,979
Total Assets	309,266	203,217	558,758
Equity			
Share capital	59,511	59,511	59,511
Reserves	20,320	13,616	6,225
Equity attributable to owners of the Company	79,831	73,127	65,736
Non-controlling interests	25,843	17,392	20,983
Total Equity	105,674	90,519	86,719
Liabilities			
Borrowings	B8 94,474	17,219	3,213
Lease liabilities	5,648	2,551	-
Deferred tax liabilities	6,756	56	-
Total Non-Current Liabilities	106,878	19,826	3,213
Provisions	-	-	3,059
Payables	55,184	52,031	238,079
Lease liabilities	40	43	-
Tax liabilities	984	867	883
Borrowings	B8 40,506	39,931	226,805
Total Current Liabilities	96,714	92,872	468,826
Total Liabilities	203,592	112,698	472,039
Total Equity and Liabilities	309,266	203,217	558,758
Net asset per share attributable to owners of the Company (sen)	27.76	25.43	22.86

This unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2018

Unaudited Condensed Consolidated Statement Of Cash Flows For The Year Ended 31 March 2019

	Unaudited year Ended 31.03.19 RM'000	Unaudited year Ended 31.03.18 RM'000
Cash flows from operating activities		
Profit before tax	722	2,433
Adjustments for:-		
Net interest expense	6,722	3,053
Depreciation of property, plant & equipment	818	408
Loss on disposal of property, plant & equipment	87	15
Gain on deemed disposal of a foreign subsidiary	-	(9,123)
Distribution from a jointly controlled entity	(814)	-
Share of result of associates & jointly controlled entities	(57)	(1,283)
Other non-cash items	(68)	(10,760)
Operating cash flows before changes in working capital	7,410	(15,257)
Net change in concession receivables	(96,608)	(11,583)
Net change in current assets	11,652	(4,151)
Net change in current liabilities	6,582	(16,350)
Cash used in operations	(70,964)	(47,341)
Interest paid	(6,225)	(3,429)
Interest received	136	376
Income tax paid	(494)	(1,169)
	(6,583)	(4,222)
Net cash used in operating activities	(77,547)	(51,563)
Cash flows from investment activities:		
Dividend income from quoted shares	-	14
Distribution from a jointly controlled entity	814	110
Additional investment in associates	-	(35)
Net cash (outflow)/inflow from acquisition of subsidiary company	-	(310)
Net cash outflow from deemed disposal of a foreign subsidiary	-	5,190
Proceeds from disposal of property, plant and equipment	253	14
Proceeds from disposal of associate	-	1
Proceeds from disposal of investment inf subsidiary	(368)	-
Purchase of investment properties	-	(4,904)
Purchase of property, plant and equipment	(881)	(3,422)
Proceed from issue of shares	5	-
Investment in subsidiary	5	-
Net cash flows used in investing activities	(172)	(3,342)
Cash flows from financing activities		
(Increase)/decrease in fixed deposits pledged with financial institutions	(915)	2,027
Proceeds from bank borrowings	77,426	16,754
Repayments of bank borrowings	(10,218)	(14,719)
Repayments of hire purchase payables	(454)	(356)
Repayments of lease payables	(43)	-
Proceeds from hire purchase payables	358	-
Net cash flows generated from financing activities	66,154	3,706
Net decrease in cash and cash equivalents	(11,565)	(51,199)
Effect of foreign exchange differences	7	(6)
Cash and cash equivalents at 1 April	(821)	50,384
Cash and cash equivalents for the financial year	(12,379)	(821)
Represented by:		
Deposits, bank and cash balances	6,406	6,964
Bank overdrafts	(17,237)	(7,152)
Deposits with licensed bank pledged as security	(1,548)	(633)
	(12,379)	(821)

This unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2018

Unaudited Condensed Consolidated Statement of Changes In Equity For The Year Ended 31 March 2019

	Attributable to owners of the Company										Total Equity
	Non-distributable					Distributable					
	Share Capital	Capital Reserve	Warrant Reserve	Foreign Currency Translation Reserve	Fair Value Reserve	Revaluation Reserve	Treasury Shares	Accumulated Loss	Total	Non-Controlling Interests	
RM'000	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 2018, as previously stated	59,511	21,039	10,070	-	(1,575)	18,086	(3,462)	(30,442)	73,127	17,392	90,519
Change to adjustment from the adoption of MFRS 9	-	-	-	-	-	-	-	(465)	(465)	-	(465)
At 1 April 2018, restated	59,511	21,039	10,070	-	(1,575)	18,086	(3,462)	(30,907)	72,662	17,392	90,054
Movement during the year	-	-	-	-	-	-	-	-	335	(52)	283
Profit/(loss) for the financial year	-	-	-	-	-	-	-	-	335	-	335
Fair value loss on equity instruments designated at fair value	-	-	-	-	(2,016)	-	-	-	(2,016)	-	(2,016)
through other comprehensive income	-	-	-	-	-	8,850	-	-	8,850	8,503	17,353
Revaluation gain on leasehold land	-	-	-	-	(2,016)	8,850	-	335	7,169	8,451	15,620
Total comprehensive income for the financial year	-	-	-	-	(3,691)	26,936	(3,462)	(30,572)	79,831	25,843	105,674
At 31 March 2019	59,511	21,039	10,070	-	(3,078)	-	(3,462)	(35,393)	65,736	20,983	86,719

At 1 April 2017

Movement during the year

Profit/(loss) for the financial year

Loss on fair value changes on assets available for sales

Fair value on bonus issue on preference convertible shares

Realised of foreign currency translation arising from deemed

disposal of a foreign subsidiary

Revaluation gain on leasehold land

Total comprehensive (loss)/income for the financial year

Arising from acquisition of subsidiary

Changes in ownership interests in a foreign subsidiary

Total transactions with non-controlling interests

At 31 March 2018

59,511	21,039	10,070	17,049	(3,078)	-	(3,462)	(35,393)	65,736	20,983	86,719
-	-	-	-	-	-	-	4,951	4,951	(3,305)	1,646
-	-	-	-	(18,627)	-	-	-	(18,627)	-	(18,627)
-	-	-	-	20,030	-	-	-	20,030	-	20,030
-	-	-	(17,049)	-	-	-	-	(17,049)	-	(17,049)
-	-	-	-	-	18,086	-	-	18,086	17,377	35,463
-	-	-	(17,049)	1,403	18,086	-	4,951	7,391	14,072	21,463
-	-	-	-	-	-	-	-	-	178	178
-	-	-	-	-	-	-	-	-	(17,841)	(17,841)
-	-	-	-	-	-	-	-	-	(17,663)	(17,663)
59,511	21,039	10,070	-	(1,575)	18,086	(3,462)	(30,442)	73,127	17,392	90,519

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 2018

BINTAI KINDEN CORPORATION BERHAD (290870-P)
UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2019

NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1 Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134 Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These interim financial statements also comply with IAS34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2018. These explanatory notes attached to the interim financial statements 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 2018.

A2 Changes in Accounting Policies

The Group has adopted the Malaysian Financial Reporting Standards ("MFRSs") framework issued by the Malaysian Accounting Standards Board with effect from 1 January 2018, and MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards has been applied.

Accordingly, the financial statements of the Group for the financial year ending 31 March 2019 is the first set of financial statements prepared in accordance with the MFRSs.

For periods up to and including the financial year ended 31 March 2018, the Group prepared its financial statements in accordance with the Financial Reporting Standards ("FRSs") in Malaysia. The convergence from FRSs to the MFRSs framework does not have significant effect on the financial statements of the Group.

The following MFRSs and amendments to MFRSs have been adopted by the Group during the current period:

MFRSs, IC Interpretation and amendments to MFRSs

MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards
MFRS 9	Financial Instruments (IFRS 9 as issued by IASB in July 2014)
MFRS 15	Revenue from Contracts with Customers
Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2014-2016 Cycle)
Amendments to MFRS 128	Investments in Associates and Joint Ventures (Annual Improvements to MFRS Standards 2014-2016 Cycle)

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

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A2 Changes in Accounting Policies (cont'd)

The Group has not done early adoption of the following new/amended MFRS and IC Interpretation that have been issued by MASB that are not yet effective:

		Effective date for financial periods beginning on or after
Amendments to MFRS 9	Financial Instruments – Prepayment Features with Negative Compensation	1 January 2019
MFRS 16	Leases	1 January 2019
Amendments to MFRS 119	Employee Benefits – Plan Amendment, Curtailment or Settlement	1 January 2019
Amendments to MFRS 128	Investments in Associates and Joint Ventures – Long-term Interests in Associates and Joint Ventures	1 January 2019
IC Interpretation 23	Uncertainty over Income Tax Treatments	1 January 2019
Annual Improvements to MFRS Standards 2015 - 2017 Cycle		1 January 2019
Amendments to MFRS 3	Definition of a Business	1 January 2020
Amendments to MFRS 101 and MFRS 108	Definition of Material	1 January 2020
MFRS 17	Insurance Contracts	1 January 2021
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be announced

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

MFRS 16 Leases

MFRS 16 'Leases' supersedes MFRS 117 'Leases' and the related interpretations. Under MFRS 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 MFRS 116 "Property, Plant and Equipment" and the lease liability is accreted over time with interest expense recognised in the income statement.

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

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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 period 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 quarter and financial year to-date.

A7 Dividend Paid

No dividend was paid for the period under review (FY2018: Nil).

A8 Valuation of Property, Plant and Equipment

During the year the Group derived a fair value gain on its investment properties amounting to RM1.334 million (FY 2018: RM1.130 million).

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A9 Segment Information

Business segment information of the Group for the period ended are as follows:

	Specialised mechanical and electrical engineering services RM'000	Investment holding and others RM'000	Civil and structural RM'000	Property development RM'000	Concession arrangement RM'000	Elimination RM'000	Consolidated RM'000
12 months period ended 31 March 2019							
Revenue							
External	47,984	1	-	-	99,154	-	147,139
Inter segment	-	2,975	-	-	-	(2,975)	-
Total revenue	47,984	2,976	-	-	99,154	(2,975)	147,139
Segment results, (loss)/profit before taxation	(2,905)	(2,887)	-	3,313	3,542	(341)	722
Results-debit/(credit)							
Interest income	(136)	-	-	-	-	-	(136)
Interest expense	3,338	17	-	-	3,503	-	6,858
Depreciation of property, plant and equipment	414	401	-	-	3	-	818
Share of results in associate	-	4	-	-	-	-	4
Share of results in jointly controlled entities	(57)	-	-	-	-	-	(56)
Other non-cash items:							
Loss on disposal of property, plant and equipment	87	-	-	-	-	-	87
Unrealised gain on foreign exchange, net	(1)	(6)	-	-	-	-	(7)

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A9 Segment Information (cont'd)

Business segment information of the Group for the period ended are as follows:

	Specialised mechanical and electrical engineering services RM'000	Investment holding and others RM'000	Civil and structural development RM'000	Property development arrangement RM'000	Concession arrangement RM'000	Elimination RM'000	Consolidated RM'000
Revenue							
External	197,699	-	-	2,629	18,723	-	219,051
Inter segment	1,422	-	17,116	-	-	(18,538)	-
Total revenue	199,121	-	17,116	2,629	18,723	(18,538)	219,251

12 months period ended 31 March 2018

Segment results, (loss)/profit before taxation	(4,205)	7,098	1,084	5,203	(1,405)	(5,342)	2,433
Results-debit/(credit)							
Interest income	(371)	(5)	-	-	-	-	(376)
Interest expense	3,155	(136)	-	-	138	-	3,429
Depreciation of property, plant and equipment	408	-	-	-	-	-	408
Share of results in associates	(536)	-	-	-	-	-	(536)
Share of results in jointly controlled entities	(747)	-	-	-	-	-	(747)
Other non-cash expenses:							
Loss on disposal of property, plant and equipment	15	-	-	-	-	-	15
Unrealised loss on foreign exchange, net	2	2	-	-	-	-	4

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A10 Related Party Transactions

There were no significant related party transactions for the current quarter and financial year to-date.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group including business combination, acquisition or disposal of the subsidiaries and long term investments, restructuring and discontinuing operations as at 31 March 2019.

A12 Capital Commitments

There are no capital commitments that have not been provided for in the interim financial report as at 31 March 2019.

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ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA

B1 Review of Performance

Group	Quarter ended		12 months period ended	
	Q4 31.03.2019 RM'000	Q4 31.03.2018 RM'000	31.03.2019 RM'000	31.03.2018 RM'000
Revenue	40,750	8,800	147,139	219,051
Gross profit margin (%)	17.34%	6.48%	15.90%	11.97%
(Loss)/Profit before taxation	(899)	4,793	722	2,433
(Loss)/Profit after taxation	(467)	5,620	283	1,646

Quarter review

The Group recorded revenue of RM40.75 million in fourth quarter of financial year ended 31 March 2019 against RM8.8 million in fourth quarter of financial year ended 31 March 2018. The significant increase in revenue of approximately RM31.95 million in Q4 2019 was due to contribution from the concession arrangement segment. The construction phase of the concession arrangement is expected to be completed by end of May 2019.

The gross profit margin improved from 6.48% in Q4 2018 to 17.34% in Q4 2019 mainly due to better gross profit margin in the concession arrangement. The loss of RM0.9 million for Q4 2019 is arrived at after writing off a bad trade receivable of RM3.31 million.

12 months period ended review

For the year ended 31 March 2019, the Group's revenue was RM147.14 million compared to RM219.05 million in the preceding year. The inclusion of a former foreign subsidiary's results up to 29 August 2017 in the preceding year and full recognition of revenue from the property development contributed to higher revenue for the year ended 31 March 2018.

The Group reported a higher gross profit margin of 15.90% for year ended 31 March 2019, as compared to 11.97% in the preceding year ended 31 March 2018, primarily due to better gross profit margin in the concession arrangement.

Profit for the year ended 31 March 2019 was arrived at after writing off a bad trade receivable balance of RM3.31 million. The profit reported in the preceding year ended 31 March 2018 was higher after reversing the impairment loss on a receivable net of bad debts written off, amounting to RM9.67 million.

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B2 Review of Material Changes between Current Quarter and Immediate Preceding Quarter

Group	Quarter ended	
	Q4 2019 RM'000	Q3 2019 RM'000
Revenue	40,750	45,481
Gross profit margin (%)	17.34%	12.35%
(Loss)/Profit before taxation	(898)	531
(Loss)/Profit after taxation	(466)	494

The Group's revenue for the quarter under review was RM40.75 million against RM45.48 million in the immediate preceding quarter. The decrease of approximately RM4.73 million is due to the lower contribution from mechanical and electrical engineering segment. Gross profit margin for the quarter under review increased to 17.34% from 12.35% in the immediate preceding quarter, mainly due to higher margin from concession arrangement. The construction phase of the concession arrangement is expected to be completed by end of May 2019.

The Group registered a loss before taxation of RM0.90 million in the current quarter after writing of the sum of RM3.31 million for a bad trade receivable. The Group Profit before taxation in the immediate preceding quarter was RM0.53 million.

B3 Prospects

The Group will continue to maintain and focus its businesses and opportunities in Malaysia and endeavor to secure more recurring projects which are able to contribute positively to the earnings of the Group. Besides the current business opportunities, the Group will also be exploring to diversify the business into other sectors and services with the right strategy and available resources in order to enhance its revenue growth.

The Management will continue to be prudent in the management of its assets and will be focused on maintaining its core competencies at the highest possible standard in order to deliver sustainable future growth 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 reporting period.

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B5 Profit Before Tax

		Current year quarter 31.03.2019 RM'000	Current year to-date 31.03.2019 RM'000
Profit before tax is arrived at after charging/(crediting)			
(a)	Interest income	(5)	(136)
(b)	Rental Income	(46)	(169)
(c)	Rental expense	203	818
(d)	Interest expense		
	-Cost of sales	171	748
	-Operating expenses	2,210	6,110
(e)	Depreciation of property, plant and equipment	203	818
(f)	Loss on disposal of property, plant & equipment	9	87
(g)	Net loss / (gain) on foreign exchange		
	-realised	8	(57)
	-unrealised	-	(7)

B6 Income Tax Credit/(Expense)

The taxation for the current quarter and period ended are as follows:

	Individual Quarter		Cumulative Quarter	
	Current year quarter 31.03.2019 RM'000	Preceding year corresponding quarter 31.03.2018 RM'000	Current year 31.03.2019 RM'000	Preceding year 31.03.2018 RM'000
Income tax				
<i>Current year</i>				
- Malaysian income tax	622	884	(249)	(867)
- Foreign income tax	-	(1)	-	144
<i>Prior years</i>				
- Malaysian income tax	-	-	-	(8)
- Foreign income tax	-	-	-	-
	<u>622</u>	<u>883</u>	<u>(249)</u>	<u>(731)</u>

	Individual Quarter		Cumulative Quarter	
	Current year quarter 31.03.2019 RM'000	Preceding year corresponding quarter 31.03.2018 RM'000	Current year 31.03.2019 RM'000	Preceding year 31.03.2018 RM'000
Deferred taxation				
- current year	(190)	(56)	(190)	(56)
- prior year	-	-	-	-
	<u>(190)</u>	<u>(56)</u>	<u>(190)</u>	<u>(56)</u>
	<u>432</u>	<u>827</u>	<u>(439)</u>	<u>(787)</u>

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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 29 May 2019 (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.

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B8 Borrowings and Debt Securities

The Group's borrowings as at the end of the reporting period are as follows:

	31.03.2019 RM'000	31.03.2018 RM'000
Current		
<i>Secured</i>		
Overdrafts	17,238	7,152
Revolving credit	18,455	23,450
Bills payable/Trust receipt	4,527	8,936
Term Loan	41	72
Hire purchase payables	245	321
	40,506	39,931
Non-current		
<i>Secured</i>		
Term Loan	93,957	16,682
Hire purchase payables	517	537
	94,474	17,219
	<u>134,980</u>	<u>57,150</u>

The borrowings are all denominated in Ringgit Malaysia.

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 March 2019.

B11 Material Litigation

In the Shah Alam High Court, Companies Winding Up No: BA-28NCC-144-03/2018
Kejuruteraan Bintai Kindenko Sdn Bhd V. Serdang Baru Properties Sdn Bhd ("SBP")

In the Shah Alam High Court Post Winding Up No.: BA-28PW-70-03/2019
Re: Serdang Baru Properties Sdn Bhd. Applicant: Lee Yam Hooi

On 26 March 2019, a shareholder of SBP filed a summons pursuant to Section 493 of the Companies Act 2016 ("the S.493 application").

The winding up is concluded and the S.493 application is fixed for case management on 29 May 2019.

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**In The Court of Appeal of Malaysia Civil Appeal No. W-02(A)-1759-08/2018
Serdang Baru Properties Sdn Bhd V. Kejuruteraan Bintai Kinden Sdn Bhd**

A contributory of Serdang Baru had filed an application to the Court of Appeal to inter alia intervene in the appeal and to restrain the company from dealing with the subject property until the disposal of Serdang Baru's appeal. On 23 April 2019, the Court of Appeal allowed the contributory's application.

The appeal is now fixed for case management on 29 November 2019. No records of appeal have been filed.

B12 Dividend

No interim dividend is being declared for the quarter under review (FY2018: Nil).

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B13 Earnings/(Loss) per share

	Quarter Ended		Year-to-date ended	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
(Loss)/Profit attributable to owners of the Company (RM'000)	<u>(576)</u>	<u>5,616</u>	<u>335</u>	<u>4,951</u>
Weighted average number of ordinary shares in issue for basic earnings per share computation ('000)	<u>287,594</u>	<u>287,594</u>	<u>287,594</u>	<u>287,594</u>
Basic (loss)/earnings per share (sen)	<u>(0.20)</u>	<u>1.95</u>	<u>0.12</u>	<u>1.72</u>

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

Diluted earnings per ordinary share are not presented as the warrants are anti-dilutive where the average market price of ordinary shares during the periods does not exceed the exercise price of the warrants.

B14 Disclosure on Qualification of Audit Report

The audit report of the Group's financial statements for the financial year ended 31 March 2018 was not qualified.

BY ORDER OF THE BOARD

NG LAI YEE
Company Secretary

Date: 29 May 2019