



## **FOR IMMEDIATE RELEASE**

### **BINTAI KINDEN OPTIMISTIC ABOUT FY2022 PROSPECTS**

Kuala Lumpur, 25 November 2021 - Bintai Kinden Corporation Berhad (“Bintai Kinden” or the “Company”, Bursa : BINTAI (6998), Bloomberg: BKC:MK, Reuters: BKCB.KL)(民泰近電有限公司), which had returned to profitability in the first quarter ended 30 June 2021 (1QFY2022), continued to undertake certain austerity measures to ensure the continuance of profitable operations.

Despite the reinstatement of the Movement Control Order (MCO) 3.0 and Full MCO, the Company has reported another positive results in 2QFY2022 as it posted a net profit of RM0.2 million, compared with a net loss of RM3.0 million a year ago.

Quarterly earnings per share was booked at 0.13 sen versus a loss per share of 0.90 sen.

Its quarterly revenue increased to RM17.1 million from RM12.3 million due to the gradual recovery from the negative impact of Covid-19 pandemic which was first felt in 2QFY2021.

Gross profit margin for the quarter under review has improved significantly to 43.1% from 31.1% a year ago, driven by variation order from completed projects in the mechanical and electrical engineering (M&E) segment.

For the cumulative six-month period ended 30 September (1HFY2022), Bintai Kinden registered RM1.5 million net profit or 0.53 sen per share, compared with a net loss of RM4.5 million or loss per share of RM1.31 a year ago.

The Company's revenue increased to RM29.4 million in 1HFY2022, from RM26.0 million previously.

Encik Azri Azerai, Deputy Chief Executive Officer of Bintai Kinden said the Company is optimistic of future growth in the financial year ahead in tandem with the recovering local economy as more and more sectors reopen.

“According to Budget 2022, the Malaysian economy is expected to grow from 5.5% to 6.5% in 2022, up from 3% to 4% in 2021, driven by the normalisation of economic activity, resumption of projects, higher commodity prices and strong external demand.

“The Malaysian economy remains on a recovery path in 2021 and economic activities will gradually pick up as more and more states transition into Phase 4 of the National Recovery Plan with less restrictive containment measures.

“Looking forward, the Board will continue to focus on its core businesses which are in the M&E segment and endeavour to secure more opportunities and recurring projects in Malaysia which are able to contribute positively to the future earnings of the Group.

“We remain positive on the prospects of the Company supported by the gradual reopening of the local economy,” he further added.

In its Extraordinary General Meeting on Monday, Bintai Kinden obtained shareholders' approval to acquire 100% equity interest in Johnson Medical International Sdn Bhd for RM50.0 million.

The corporate exercise would allow Bintai Group to expand its existing customer base and widen its M&E service offerings to include the healthcare services industry in Malaysia.

The acquisition would guarantee the Group a cumulative net profit guarantee of RM9.10 million over two years which translates into average net profit of RM4.55 million for FY2022 and FY2023 and the acquisition is expected to be completed by the first half of FY2022.

### **About Bintai Kinden Corporation Berhad**

Bintai Kinden Corporation Berhad specializes in mechanical and electrical engineering services which include electrical, mechanical and power supply installation, instrumentation and building automation, and maintenance of electrical and mechanical systems. The Company also constructs power plants and transmission lines, and develops and invests in properties.

The Company announced its venture into the distribution of Covid-19 vaccines in August last year. Its unit Bintai Healthcare Sdn Bhd was granted the exclusive rights from GenereX Biotechnology Corp and its subsidiary NuGenereX Immuno-Oncology Inc to distribute, sell and commercialise Covid-19 vaccines in Malaysia, Brunei, Myanmar, Cambodia, Timor-Leste, Indonesia, Laos, the Philippines, Singapore, Thailand and Vietnam.

Bintai Healthcare was also appointed as the exclusive distributor for the Greenie Medi Cold Chain Box, designed for the storage and distribution of Covid-19 vaccines in Malaysia, Saudi Arabia, the Philippines and Indonesia. It was also appointed authorised distributor for the product in Brunei, Myanmar, Cambodia, Timor-Leste, Laos, Singapore, Thailand and Vietnam.

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**Issued on behalf of Bintai Kinden Corporation Berhad**

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