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**BINTAI KINDEN RETURNS TO THE BLACK IN FY2022 ON HIGHER
REVENUE CONTRIBUTION FROM M&E SEGMENT**

Kuala Lumpur, 27 May 2022 - Bintai Kinden Corporation Berhad's ("Bintai Kinden" or the "Company", Bursa : BINTAI (6998), Bloomberg: BKC:MK)(民泰近電有限公司) net profit for the financial year ended 31 March 2022 (FY2022) returned to the black at RM3.5 million from a net loss of RM10.3 million a year earlier.

The Company's revenue swelled 65.3% to RM96.3 million from RM58.3 million previously on higher revenue contribution from its mechanical and electrical (M&E) segment.

Earnings per share for FY2022 stood at 0.96 sen, compared with a loss per share of 2.87 sen a year ago.

For the fourth quarter ended 31 March 2022 (4QFY2022), Bintai Kinden posted a net profit of RM915,000 reversing RM6.6 million net loss a year earlier, as revenue jumped 119.9% to RM37.9 million from RM17.3 million.

Earnings per share for the quarter were 0.24 sen versus a loss per share of 1.87 sen previously.

Reviewing on the Company's financial performance, Encik Azri Azerai, Executive Director of Bintai Kinden said the improved financial performance was attributable to higher revenue growth from M&E segment.

“The M&E segment was a key revenue growth driver in the quarter, helping lift the Company’s top line in 4QFY2022 by 119.9% year-on-year to its strongest since 2020 at RM37.9 million, from RM17.3 million in 4QFY2021.

“During the year under the review, Bintai Kinden has secured three M&E contracts amounting to RM65.9 million from Tenaga Nasional Berhad. As at 31 March 2022, the Company has an outstanding order book of RM163.2 million, which will keep the Company busy for the next two financial years,” he added.

Moving forward, Bintai Kinden will continue to focus on its core business in M&E and healthcare segments 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 are seeing an upward trend in the oil and gas (O&G) and renewable energy industries.

“In April, the Company has secured a series of sub-contract projects from Petro Flanges & Fittings Sdn Bhd to supply piping materials to established oil and gas (O&G) related companies in Malaysia.

“There are a few more opportunities in the pipeline that we are currently working on. We look forward to expand our portfolio in the oil and gas (O&G) and renewable energy industries” he further added.

In addition, the Company will also be assessing the risks and opportunities of diversification into other business segment with the right strategy and available resources in order to enhance its revenue growth.

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.

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Issued on behalf of Bintai Kinden Corporation Berhad

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