

**BINASTRA CORPORATION BERHAD (Formely known as Comintel Corporation Bhd)**  
**(“BINASTRA” OR THE “COMPANY”)**

Registration No. 200301027648 (Company No. 630068-T)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 30 APRIL 2024**  
**(The figures have not been audited)**

	Note	Current Quarter Ended 30.04.2024 RM'000	Corresponding Quarter Ended 30.04.2023 RM'000	% change	Current Year To Date 30.04.2024 RM'000	Corresponding Year To Date 30.04.2023 RM'000	% change
Revenue	A9	179,631	59,285	203.0	179,631	59,285	203.0
Cost of sales		(153,456)	(50,552)		(153,456)	(50,552)	
Gross Profit		26,175	8,733	199.7	26,175	8,733	199.7
Other income		135	-		135	-	
Administrative expenses		(2,169)	(532)		(2,169)	(532)	
Profit from operations		24,141	8,201	194.4	24,141	8,201	194.4
Finance income		115	-		115	-	
Finance costs		(334)	(14)		(334)	(14)	
Profit before taxation	B5	23,922	8,187	192.2	23,922	8,187	192.2
Income taxation expense	B6	(5,822)	(2,039)		(5,822)	(2,039)	
Profit after taxation for the financial period from continuing operations		18,100	6,148		18,100	6,148	
Loss for the financial period from discontinued operations, net of tax		-	(414)		-	(414)	
Profit for the financial period		18,100	5,734		18,100	5,734	
<b>Other comprehensive loss, net of tax</b>							
<i>Items that will not be reclassified subsequently to profit or loss</i>							
Reclassification of other reserves		(20)	-		(20)	-	
<b>Total comprehensive income for the financial period</b>		<b>18,080</b>	<b>5,734</b>		<b>18,080</b>	<b>5,734</b>	
<b>Profit attributable to:</b>							
Equity holders of the Company		18,100	5,734	215.7	18,100	5,734	215.7
<b>Total comprehensive income attributable to:</b>							
Equity holders of the Company		18,080	5,734	215.3	18,080	5,734	215.3
Earnings per share							
- Basic (sen)	B14	4.00	1.50		4.00	1.50	
- Diluted (sen)	B14	4.00	1.27		4.00	1.27	

**Note:**

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 January 2024 and the accompanying explanatory notes attached to these interim financial statements.

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Registration No. 200301027648 (Company No. 630068-T)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2024**  
**(The figures have not been audited)**

	30.04.2024 RM'000	(Audited) 31.01.2024 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,248	9,480
<b>Current assets</b>		
Trade and other receivables	287,075	227,287
Contract assets	35,014	18,467
Tax assets	-	4
Cash and short-term deposits	47,373	40,670
	<u>369,462</u>	<u>286,428</u>
<b>TOTAL ASSETS</b>	<u>378,710</u>	<u>295,908</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	28,851	28,851
Other reserves	-	(20)
Retained earnings	72,460	54,380
<b>TOTAL EQUITY</b>	<u>101,311</u>	<u>83,211</u>
<b>Non-current liabilities</b>		
Loans and borrowings	67	107
<b>Current liabilities</b>		
Loans and borrowings	48,989	24,787
Trade and other payables	164,685	137,915
Contract liabilities	57,886	46,138
Tax liabilities	5,772	3,750
	<u>277,332</u>	<u>212,590</u>
<b>TOTAL LIABILITIES</b>	<u>277,399</u>	<u>212,697</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>378,710</u>	<u>295,908</u>
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.2239	0.1839

**Note:**

The above condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 January 2024 and the accompanying explanatory notes attached to these interim financial statements.

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Registration No. 200301027648 (Company No. 630068-T)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 APRIL 2024**

(The figures have not been audited)

	<----- Non Distributable ----->				
	Share capital	Redeemable convertible preference shares ("RCPS")	Other reserves	Distributable Retained earnings	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
<b><u>3 months period ended 30 April 2024</u></b>					
Balance as at 1 February 2024	28,851	-	(20)	54,380	83,211
<b>Changes in equity during the period</b>					
Profit for the period	-	-	-	18,100	18,100
Other comprehensive loss:					
- Reclassification of other reserves to retained earnings			20	(20)	-
Total comprehensive loss	-	-	20	18,080	18,100
As at 30 April 2024	<u>28,851</u>	<u>-</u>	<u>-</u>	<u>72,460</u>	<u>101,311</u>
<b><u>3 months period ended 30 April 2023</u></b>					
Balance as at 1 February 2023	23,461	5,390	(20)	13,607	42,438
<b>Changes in equity during the period</b>					
Profit for the period, representing total comprehensive income	-	-	-	5,734	5,734
As at 30 April 2023	<u>23,461</u>	<u>5,390</u>	<u>(20)</u>	<u>19,341</u>	<u>48,172</u>

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 January 2024 and the accompanying explanatory notes attached to these interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 APRIL 2024**

(The figures have not been audited)

	Current Year To Date 30.04.2024 RM'000	Corresponding Year To Date 30.04.2023 RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation:		
- Continuing operations	23,922	8,187
- Discontinued operation	-	(414)
	<u>23,922</u>	<u>7,773</u>
<b>Adjustments for:</b>		
Depreciation of property, plant & equipment	597	184
Interest expense	334	31
Interest income	(200)	-
<b>Operating profit before working capital changes</b>	<u>24,653</u>	<u>7,988</u>
Inventories	-	42
Trade and other receivables	(59,788)	(5,138)
Contract assets	(16,548)	(2,010)
Trade and other payables	26,770	(17,350)
Contract liabilities	11,747	5,074
<b>Cash used in operations</b>	<u>(13,166)</u>	<u>(1,118)</u>
Income tax paid	(3,800)	(1,962)
Income tax refund	4	-
<b>Net cash used in operating activities</b>	<u>(16,962)</u>	<u>(3,080)</u>
<b>Cash flows from investing activities</b>		
Interest received	200	-
Placement of pledged deposits	(2,837)	-
Purchase of property, plant & equipment	(364)	(1,224)
<b>Net cash used in investing activities</b>	<u>(3,001)</u>	<u>(1,224)</u>
<b>Cash flows from financing activities</b>		
Drawdown of bank borrowings	41,771	-
Payment of lease liabilities	(66)	(126)
Payment of hire purchase	-	(4)
Repayment of bank borrowings	(17,543)	-
Interest paid	(334)	(12)
<b>Net cash generated from/ (used in) financing activities</b>	<u>23,828</u>	<u>(142)</u>
Net changes in cash and cash equivalents	3,865	(4,446)
Cash and cash equivalents at the beginning of the financial period	26,117	16,104
<b>Cash and cash equivalents at the end of the financial period</b>	<u>29,982</u>	<u>11,658</u>
<i>Analysed into:</i>		
Cash and short-term deposits as reported in the statements of financial position	47,373	11,955
Less: Pledged deposits	(9,316)	(297)
Less: Bank balances pledged	(8,075)	-
<b>Cash and cash equivalents at the end of the financial period</b>	<u>29,982</u>	<u>11,658</u>

**Note:**

The above condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 January 2024 and the accompanying explanatory notes attached to these interim financial statements.

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Registration No. 200301027648 (Company No. 630068-T)

## **NOTES TO THE INTERIM FINANCIAL REPORT – FIRST QUARTER ENDED 30 APRIL 2024**

### **PART A: EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (MFRS) 134**

#### **A1 Basis of preparation**

These condensed consolidated financial statements ("Condensed Report") are unaudited and have been prepared in accordance with the Malaysian Financial Reporting Standard ("MFRS") 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB"), the International Financial Reporting Standards ("IFRS") 134 Interim Financial Reporting and the requirements of the Companies Act 2016 in Malaysia, where applicable. This Condensed Report, other than for financial instruments, has been prepared under the historical cost convention. Certain financial instruments are carried at fair value in accordance with MFRS 9 Financial Instruments.

This Condensed Report has also been prepared in accordance with paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

This Condensed Report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 January 2024. The explanatory notes attached to the Condensed Report provide explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 January 2024.

#### **A2 Changes in accounting policies**

The accounting policies adopted in the preparation of the Condensed Report are consistent with those adopted in the preparation of the Group's audited financial statements for the financial year ended 31 January 2024.

The Group has adopted all the new and revised MFRSs and IC Interpretations that are relevant and effective for accounting periods beginning on or after 1 January 2024. The adoption of these new and revised MFRSs and IC Interpretations have not resulted in any material impact on the financial statements of the Group.

The following Standards and amendments to Standards have been issued by the MASB but are not yet effective. These pronouncements are either not relevant or do not have any material impact on the financial statements of the Group.

#### **Amendments to MFRSs that have been issued, but yet to be effective**

		<b>Effective for financial periods beginning on or after</b>
<u>Amendments to MFRSs</u>		
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2025
MFRS 128	Investments in Associates and Joint Ventures	Deferred

The Group will adopt the relevant pronouncements when they become effective in the respective financial periods.

#### **A3 Auditors' report on preceding audited financial statements**

The audited financial statements for the preceding financial year ended 31 January 2024 were not subject to any qualification.

#### **A4 Explanatory comment on seasonality or cyclicity**

The Group's operations have not been affected materially by any seasonal or cyclical factors.

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**A5 Unusual items due to their nature, size or incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter ended 30 April 2024.

**A6 Significant estimates and change in estimates**

There were no changes in estimates that have had any material effect during the current quarter results ended 30 April 2024.

**A7 Debt and equity securities**

There were no issuance, repurchases and repayment of debt and equity securities, shares buy-back, share cancellations, shares held as treasury shares or resale of treasury shares during the current quarter ended 30 April 2024.

**A8 Dividend**

No interim nor final dividend has been declared, recommended or paid during the financial quarter under review and the financial period.

**A9 Segmental information**

- (a) Investment Holding
- (b) Construction
- (c) System Integration & Maintenance Services (SIMS)

The Company has disposed its subsidiary, Comintel System Technologies Sdn Bhd on 20 November 2023, therefore SIMS segment results was nil and the Group will no longer have SIMS segment.

In presenting the segmental information, segment revenue is based on operating segment. No presentation of segmental information by geographical location as the business of the Group is engaged entirely in Malaysia. Segment assets are based on the assets employed by each of the operating segment.

*Segment revenue, segment results and segment assets employed for operating segment are as follow:*

	SIMS RM'000	Construction RM'000	Investment Holding RM'000	Adjustment and elimination RM'000	Total RM'000
<b><u>Current financial period ended</u></b>					
<b><u>30 April 2024</u></b>					
<b>Segment revenue</b>	-	179,546	85	-	179,631
<b>Results from operating activities</b>					
Segment results	-	24,480	(339)	-	24,141
Finance income					115
Finance costs					(334)
Profit before taxation					23,922
Taxation					(5,822)
Profit after taxation					18,100
<b>Segment Assets</b>					
Segment total assets	-	365,853	19,644	(6,787)	387,710

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	SIMS RM'000	Construction RM'000	Investment Holding RM'000	Adjustment and elimination RM'000	Total RM'000
<b><u>Corresponding financial period ended</u></b>					
<b><u>30 April 2023</u></b>					
<b>Segment revenue</b>	-	59,285	-	-	59,285
<b>Results from operating activities</b>					
Segment results	-	8,495	(294)	-	8,201
Finance costs					(14)
Profit before taxation					8,187
Taxation					(2,039)
Profit after taxation					6,148
Loss for the financial period from discontinued operations, net of tax					(414)
Profit for the period					5,734
<b>Segment Assets</b>					
Segment total assets	4,634	126,391	25,024	(24,884)	131,165

**A10 Valuation of property, plant and equipment**

There were no changes to the valuation of property, plant and equipment from the previous year's audited financial statements.

**A11 Material events subsequent to the end of the interim period**

Saved as disclosed below, there were no material events subsequent to the end of the current quarter and the financial period under review that have not been reflected in this Condensed Report.

- On 10 May 2024, 45,250,000 ordinary shares were allotted pursuant to the renounceable rights issue of 45,250,000 new ordinary shares in the Company (“Rights Share(s)”) at an issue price of RM0.80 per Rights Share, on the basis of one (1) Rights Share for every ten (10) existing Company's shares.
- The Company has completed the acquisition of construction equipment amounting to RM35 million in accordance to the terms and conditions of the sale and purchase agreement on 14 May 2024.
- On 21 May 2024, 45,250,000 ordinary shares were allotted pursuant to the private placement at an issue price of RM1.52 per share.
- On 11 June 2024, 543,000,000 ordinary shares were allotted pursuant to the bonus issue on the basis of one (1) bonus share for every one (1) existing Company's share.

**A12 Changes in the composition of the Group**

There were no changes in the composition of the Group for the current quarter.

**A13 Contingent assets and liabilities**

There were no contingent assets as at the end of current financial quarter and the financial period. The Group's contingent liabilities as at 30 April 2024 were as follows:

	30.04.2024 RM'000
Corporate guarantee given to banks for facilities granted to a subsidiary	330,000

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**A14 Capital commitments**

There was no material capital commitment as at the end of the financial period.

**A15 Significant related party transactions**

All significant related party transactions and balances which the Group had entered into were carried out in the normal course of business and on normal commercial terms. The Group's related party transactions for the current quarter and financial period were as follows:

	Current Quarter Ended 30.04.2024 RM'000	Corresponding Quarter Ended 30.04.2023 RM'000	Current Year To Date 30.04.2024 RM'000	Corresponding Year To Date 30.04.2023 RM'000
<b>Construction revenue from entity in which a director has substantial financial interest</b>				
Binastra Construction (M) Sdn Bhd	63,892.3	24,310.0	63,892.3	24,310.0
<b>Purchase of materials from entities in which a director has substantial financial interest</b>				
Binastra Concrete Sdn. Bhd.	(11,683.5)	(4,595.2)	(11,683.5)	(4,595.2)
Binastra Trading Sdn. Bhd.	(5,031.9)	(1,889.4)	(5,031.9)	(1,889.4)
BNK Resources Sdn. Bhd	(5,744.2)	(2,899.7)	(5,744.2)	(2,899.7)
<b>Rental of office from entity in which a director has substantial financial interest</b>				
Keris Pintar Development Sdn. Bhd.	(15.0)	(15.0)	(15.0)	(15.0)

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## NOTES TO THE INTERIM FINANCIAL REPORT - FIRST QUARTER ENDED 30 APRIL 2024

### PART B: EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### B1 Review of performance of operating segments of the Group

The Group recorded revenue of RM179.6 million and profit before tax of RM23.9 million for the current quarter ended 30 April 2024, compared to revenue of RM59.3 million and profit before tax of RM8.2 million in the corresponding quarter of the preceding financial year. The increase in Group's revenue and profit before tax mainly due to Construction segment.

The Construction segment which is contributed entirely by Binastra Builders Sdn Bhd ("BBSB"), a wholly owned subsidiary of the Company, has achieved a total revenue of RM179.5 million and profit before tax of RM24.2 million compared to revenue of RM59.3 million and profit before tax of RM8.5 million in the corresponding quarter of the preceding financial year. The increase in revenue was mainly due to higher construction work activities and commencement of two new projects during current quarter. This segment is the main contributor to the Group's overall revenue and profitability and expected to continue to deliver positive results and improve the Group's overall results moving forward.

For the financial year under review, the source of income for Investment Holding segment was interest income of RM0.1 million and showed a segment loss of RM0.3 million in both the current quarter and in the corresponding quarter of the preceding financial year.

#### B2 Comment on current quarter result as compared with the immediate corresponding quarter

	Current Quarter Ended 30.04.2024 RM'000	Corresponding Quarter Ended 31.01.2024 RM'000
Revenue	179,631	155,365
Profit before taxation from continuing operations	23,922	20,357
Profit for the period	18,100	15,383
Attributable to:		
Equity holders of the Company	18,100	15,383

The revenue for the current financial quarter was RM24.3 million higher than the revenue recorded in the immediate corresponding quarter ended 31 January 2024.

Saved for the immaterial amount of revenue reported by the Investment Holding segment, revenue was solely contributed by Construction segment of RM179.5 million in the current quarter and RM155.4 million in the immediate corresponding quarter. The increase in revenue was mainly due to higher construction activities at sites and commencement of two new projects during current quarter.

Net profit attributable to the equity holders of the Company was RM18.1 million, an increase of RM2.7 million as compared to the net profit of RM15.4 million recorded in the immediate corresponding quarter.

#### B3 Prospects

##### Operations

As at 30 April 2024, BBSB has secured two letters of award worth of RM381.1 million for piling and pilecap works as well as main building works and infrastructure works. The Group has 17 on-going construction projects with outstanding order book of approximately RM1.6 billion, which will provide earnings visibility over the next 4 financial years.

As the national economy is projected to remain in the range of 4.0% to 5.0% in 2024 which supported by resilient domestic growth prospects, the property market performance is expected to remain cautiously optimistic given the unpredictable external environment. The accommodative policies, continuous government support, well-executed measures outlined in Budget 2024, and the proper implementation of strategies and initiatives under 12th Malaysia Plan are expected to continue supporting growth in the property sector. In the construction segment, housing completion were promising, up by 4.0% to 74,893 units in 2023 as compared to 2022. The construction sector is forecast to increase by 6.8% in 2024 following better performance in all subsectors.

The focus on Environment, Social and Governance ("ESG") and environmental awareness has increased, driven by investor expectations and a growing recognition of the importance of sustainable development. This has prompted governments to pay closer attention to these factors. In the realm of real estate, particularly affordable housing development, embracing ESG practices not only addresses pressing environmental and social challenges but also fosters long-term economic viability.

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The Group will continue to monitor the business environment that it operates in, vigilantly and with periodic assessments to be carried out to ensure prudent financial management and efficient operating procedures in order to achieve sustainable growth moving forward. Additionally, the Group will continue to pursue additional contracts to replenish and expand the construction order book which is envisaged to sustain the future earnings of the Group.

**B4 Profit forecast or profit guarantee**

There was no financial estimate, forecast or projection and profit guarantee issued by the Group.

**B5 Profit before taxation for continuing operations**

	Current Quarter Ended 30.04.2024 RM'000	Corresponding Quarter Ended 30.04.2023 RM'000	Current Year To Date 30.04.2024 RM'000	Corresponding Year To Date 30.04.2023 RM'000
Profit before taxation is stated after charging / (crediting):				
Depreciation of property, plant & equipment	597	68	597	68
Expenses relating to short-term leases				
- Office equipment	12	15	12	15
- Machinery	5,509	1,216	5,509	1,216
Interest expense	334	14	334	14
Interest income	(200)	-	(200)	-

**B6 Taxation**

	Current Quarter Ended 30.04.2024 RM'000	Corresponding Quarter Ended 30.04.2023 RM'000	Current Year To Date 30.04.2024 RM'000	Corresponding Year To Date 30.04.2023 RM'000
Malaysian Taxation				
- Current	(5,822)	(2,039)	(5,822)	(2,039)

**B7 Profit or loss on sales of unquoted investments and properties**

The Group has not disposed any unquoted investment or properties in the current quarter.

**B8 Quoted securities**

There was no purchase nor disposal of quoted securities in the current quarter.

**B9 Corporate proposal**

As announced on 6 December 2023, the Company proposed to undertake the following proposals:

- Proposed acquisition of construction related equipment by Binastra Builders Sdn Bhd, a wholly-owned subsidiary of Binastra, from Binastra Construction (M) Sdn Bhd, for a total purchase consideration of RM35.00 million (“Proposed Acquisition”);
- Proposed renounceable rights issue of 45,250,000 new ordinary shares in the Company (“Rights Share(s)”) at an issue price of RM0.80 per Rights Share, on the basis of one (1) Rights Share for every ten (10) existing Company’s shares held on an entitlement date to be determined later (“Proposed Rights Issue”);

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- c) Proposed private placement of up to 45,250,000 new ordinary shares, representing up to 10.00% of the existing total number of issued shares or approximately up to 9.09% of the enlarged total number of issued shares post-completion of the Proposed Rights Issue, at an issue price to be determined later to placee(s) to be identified at a later stage (“Proposed Private Placement”);
- d) Proposed establishment of a new executives’ share scheme (“ESS”) which comprises:-
  - (i) an executives’ share option scheme which will entitle the eligible persons, upon exercise, to subscribe for new and/or existing Company’s shares at a specified future date at a pre-determined price (“Proposed ESOS”); and
  - (ii) a restricted share grant plan which entitles the eligible persons to receive new and/or existing Company’s shares at no consideration and/or the equivalent cash value of such shares or a combination thereof (“Proposed RSG”)

collectively, of up to 10.00% of the total number of issued shares (excluding treasury shares, if any) at any point in time throughout the ESS period.

(The Proposed ESOS and the Proposed RSG are collectively referred to as the “Proposed ESS”);

- e) Proposed bonus issue of up to 543,000,000 new ordinary shares (“Bonus Shares”) on the basis of one (1) Bonus Share for every one (1) existing Company’s share held at an entitlement date to be determined and announced later (“Proposed Bonus Issue”); and
- f) Proposed change of name of the Company from “Comintel Corporation Bhd” to “Binastra Corporation Berhad” (“Proposed Change of Name”)

(Collectively referred to as the “Proposals”).

Save for the Proposed Acquisition being conditional upon the Proposed Rights Issue, the remaining Proposals are not conditional upon each other. For avoidance of doubt, the Proposed Rights Issue is not conditional upon the Proposed Acquisition.

On 29 January 2024, Bursa Securities had granted its approval for the following;

- (i) listing of and quotation for 45,250,000 Rights Shares to be issued pursuant to the Proposed Rights Issue;
- (ii) listing of and quotation for up to 45,250,000 Placement Shares to be issued pursuant to the Proposed Private Placement;
- (iii) listing of and quotation for up to 543,000,000 Bonus Shares to be issued pursuant to the Proposed Bonus Issue; and
- (iv) listing of and quotation for such number of new shares to be issued pursuant to the Proposed ESS, representing up to 10% of the total number of issued shares (excluding treasury shares, if any) at any point in time during the ESS period;

on the Main Market of Bursa Securities subject to conditions.

Extraordinary General Meeting was held on 7 March 2024 which the shareholders of the Company had approved the Proposals, except for Proposed Private placement. For information purposes, the Proposed Private Placement does not require shareholders’ approval as the Company has obtained the approval from its shareholders at the last Annual General Meeting held on 5 July 2023, authorising the Board to issue and allot new shares pursuant to Section 75 of the Act, provided that the aggregate number of new shares to be issued does not exceed 10% of the total number of issued shares of the Company.

The Company has changed its name to Binastra Corporation Berhad upon receiving the Notice of Registration of New Name dated 8 March 2024 issued by the Companies Commission of Malaysia.

On 8 April 2024, Binastra Corporation Berhad reclassified under the new sector and sub-sector from Industrial Products & Services and Industrial Materials, Components & Equipment to Construction on the Main Market of Bursa Securities.

The Company’s website has changed from [www.comcorp.com.my](http://www.comcorp.com.my) to [www.binastracorp.com.my](http://www.binastracorp.com.my) effective on 26 April 2024.

The Company has completed the Proposed Rights Issue following the listing of and quotation for 45,250,000 Rights Shares on 14 May 2024. In addition, the Proposed Acquisition has also been completed on 14 May 2024 in accordance to the terms and conditions of the sale and purchase agreement.

The Company has completed the Proposed Private Placement following the listing of and quotation for 45,250,000 Placement Shares on 24 May 2024 whereas the Proposed Bonus Issue was completed on 12 June 2024 following the listing of and quotation for 543,000,000 Bonus Shares.

# BINASTRA CORPORATION BERHAD (Formely known as Comintel Corporation Bhd) ("BINASTRA" OR THE "COMPANY")

Registration No. 200301027648 (Company No. 630068-T)

## B10 Group borrowings

Details of the Group's borrowings as at 30 April 2024 were as follows:

	30.04.2024 RM'000
Short term borrowings - Secured	
- Trade financing (denominated in RM)	48,989

## B11 Off balance sheet financial instruments

There were no off balance sheet financial instruments as at the date of this report that might materially affect the Group's position.

## B12 Changes in material litigation

There were no material litigations, which would have a material adverse effect on the financial results for the current financial period.

## B13 Proposed dividends

There were no dividends declared or proposed by the Company for the financial quarter and financial period under review.

## B14 Earnings per share

The basic/diluted earnings per share is calculated by dividing profit for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue which are as follows:

	Current Quarter Ended 30.04.2024	Corresponding Quarter Ended 30.04.2023	Current Year To Date 30.04.2024	Corresponding Year To Date 30.04.2023
Profit attributable to equity holders of the Company (RM'000)	18,100	5,734	18,100	5,734
<b>Basic</b>				
Weighted average number of ordinary shares in issue (‘000)	452,500	382,500	452,500	382,500
Basic earnings per share (sen)	4.00	1.50	4.00	1.50
<b>Diluted</b>				
Weighted average number of ordinary shares in issue (‘000)	452,500	382,500	452,500	382,500
Effect of dilution of RCPS (‘000)	-	70,000	-	70,000
Adjusted weighted average number of ordinary shares in issue and issuable (‘000)	452,500	452,000	452,500	452,000
Diluted earnings per share (sen)	4.00	1.27	4.00	1.27

## B15 Comparative figures

Comparative figures, where applicable, have been reclassified to conform with the current financial quarter and financial period presentation.

**BINASTRA CORPORATION BERHAD (Formely known as Comintel Corporation Bhd)**  
**(“BINASTRA” OR THE “COMPANY”)**

Registration No. 200301027648 (Company No. 630068-T)

**B16 Auditors' report on preceding audited financial statements**

The audited financial statements for the preceding financial year ended 31 January 2024 were not subject to any qualification.

**B17 Authorisation for issue**

The Condensed Report was authorised for issue by the Board of Directors in accordance with a resolution of the directors on 20 June 2024.

Date: 20 June 2024