

**BINTAI KINDEN CORPORATION BERHAD**  
Company No.: 199401005191 (290870-P)  
Incorporated in Malaysia

**Interim Financial Report**  
**30 September 2024**

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**Unaudited Condensed Consolidated Statement of Profit Or Loss And Other Comprehensive Income  
For The First Quarter And Financial Period Ended 30 September 2024**

|                                                                                 | Note         | INDIVIDUAL QUARTER ENDED |                      |               | CUMULATIVE QUARTER ENDED |                      |                  |
|---------------------------------------------------------------------------------|--------------|--------------------------|----------------------|---------------|--------------------------|----------------------|------------------|
|                                                                                 |              | 30.09.2024<br>RM'000     | 30.09.2023<br>RM'000 | Changes<br>%  | 30.09.2024<br>RM'000     | 30.09.2023<br>RM'000 | Changes<br>%     |
| Revenue                                                                         | A7           | 4,885                    | 6,560                | (25.5)        | 10,231                   | 16,720               | (38.8)           |
| Cost of sales                                                                   |              | (813)                    | (2,856)              | (71.5)        | (2,034)                  | (9,282)              | (78.1)           |
| <b>Gross profit</b>                                                             |              | <u>4,072</u>             | <u>3,704</u>         | <u>9.9</u>    | <u>8,197</u>             | <u>7,438</u>         | <u>10.2</u>      |
| Other income                                                                    |              | 170                      | 403                  | (57.8)        | 2,617                    | 451                  | >100.0           |
| Operating expenses                                                              |              | (4,708)                  | (7,920)              | (40.6)        | (6,449)                  | (12,448)             | (48.2)           |
| <b>Operating (loss)/profit</b>                                                  | A7           | <u>(466)</u>             | <u>(3,813)</u>       | <u>(87.8)</u> | <u>4,365</u>             | <u>(4,559)</u>       | <u>&gt;100.0</u> |
| Finance income                                                                  |              | 1                        | 6                    | (83.3)        | 3                        | 54                   | (94.4)           |
| Finance costs                                                                   |              | (2,622)                  | (2,503)              | 4.8           | (5,353)                  | (4,840)              | 10.6             |
| <b>Net finance costs</b>                                                        |              | <u>(2,621)</u>           | <u>(2,497)</u>       | <u>5.0</u>    | <u>(5,350)</u>           | <u>(4,786)</u>       | <u>11.8</u>      |
| Share of results in associate                                                   |              | -                        | -                    | -             | -                        | -                    | -                |
| <b>Loss before taxation</b>                                                     | B6           | <u>(3,087)</u>           | <u>(6,310)</u>       | <u>(51.1)</u> | <u>(985)</u>             | <u>(9,345)</u>       | <u>(89.5)</u>    |
| Income tax (expense)/writeback                                                  | B7           | -                        | -                    | -             | -                        | -                    | -                |
| <b>Loss for the period representing total comprehensive loss for the period</b> |              | <u>(3,087)</u>           | <u>(6,310)</u>       | <u>(51.1)</u> | <u>(985)</u>             | <u>(9,345)</u>       | <u>(89.5)</u>    |
| <b>(Loss)/Profit attributable to:-</b>                                          |              |                          |                      |               |                          |                      |                  |
| Owners of the Company                                                           |              | (3,083)                  | (6,036)              | (48.9)        | (1,585)                  | (8,770)              | (81.9)           |
| Non-controlling interests                                                       |              | (4)                      | (274)                | (98.5)        | 600                      | (575)                | >100.0           |
| <b>Loss for the period</b>                                                      |              | <u>(3,087)</u>           | <u>(6,310)</u>       | <u>(51.1)</u> | <u>(985)</u>             | <u>(9,345)</u>       | <u>(89.5)</u>    |
| <b>Total comprehensive (loss)/profit attributable to:-</b>                      |              |                          |                      |               |                          |                      |                  |
| Owners of the Company                                                           |              | (3,083)                  | (5,735)              | (46.2)        | (1,585)                  | (8,770)              | (81.9)           |
| Non-controlling interests                                                       |              | (4)                      | (575)                | (99.3)        | 600                      | (575)                | >100.0           |
| <b>Total comprehensive loss for the period</b>                                  |              | <u>(3,087)</u>           | <u>(6,310)</u>       | <u>(51.1)</u> | <u>(985)</u>             | <u>(9,345)</u>       | <u>(89.5)</u>    |
| <b>Loss per share attributable to owners of Company:-</b>                       |              |                          |                      |               |                          |                      |                  |
| Basic                                                                           | (sen) B13(a) | <u>(0.25)</u>            | <u>(0.67)</u>        | <u>(62.7)</u> | <u>(0.13)</u>            | <u>(0.97)</u>        | <u>(86.6)</u>    |
| Diluted                                                                         | (sen) B13(b) | <u>(0.25)</u>            | <u>(0.67)</u>        | <u>(62.7)</u> | <u>(0.13)</u>            | <u>(0.97)</u>        | <u>(86.6)</u>    |

**This unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 March 2024**

**BINTAI KINDEN CORPORATION BERHAD**

Company No: 199401005191 (290870P)

**Unaudited Condensed Consolidated Statement of Financial Position  
As at 30 September 2024**

|                                                                  | Unaudited<br>As at<br>30.09.2024<br>RM '000 | Audited<br>As at<br>31.03.2024<br>RM '000 |
|------------------------------------------------------------------|---------------------------------------------|-------------------------------------------|
| <b>Assets</b>                                                    |                                             |                                           |
| Property, plant and equipment                                    | 354                                         | 523                                       |
| Investment properties                                            | 3,996                                       | 3,996                                     |
| Intangible assets                                                | 15,050                                      | 15,050                                    |
| Concession receivables                                           | 114,671                                     | 114,480                                   |
| Right-of-use assets                                              | 223                                         | 446                                       |
| <b>Total Non-Current Assets</b>                                  | <b>134,294</b>                              | <b>134,495</b>                            |
| Concession receivables                                           | 1,789                                       | 1,714                                     |
| Inventories                                                      | 746                                         | 767                                       |
| Contract assets                                                  | 6,699                                       | 5,525                                     |
| Trade and other receivables                                      | 78,300                                      | 97,086                                    |
| Tax recoverable                                                  | 5                                           | -                                         |
| Cash held under Housing Development Account                      | 221                                         | 220                                       |
| Cash and bank balances                                           | 6,657                                       | 8,007                                     |
| <b>Total Current Assets</b>                                      | <b>98,317</b>                               | <b>113,319</b>                            |
| <b>Total Assets</b>                                              | <b>232,611</b>                              | <b>247,814</b>                            |
| <b>Equity</b>                                                    |                                             |                                           |
| Share capital                                                    | 232,128                                     | 232,128                                   |
| Reserves                                                         | (120,223)                                   | (118,638)                                 |
| <b>Equity attributable to owners of the Company</b>              | <b>111,905</b>                              | <b>113,490</b>                            |
| <b>Non-controlling interests</b>                                 | <b>(32,674)</b>                             | <b>(33,274)</b>                           |
| <b>Total Equity</b>                                              | <b>79,231</b>                               | <b>80,216</b>                             |
| <b>Liabilities</b>                                               |                                             |                                           |
| Bank borrowings                                                  | B9 110,376                                  | 6,111                                     |
| Lease liabilities                                                | -                                           | 70                                        |
| Deferred tax liabilities                                         | 4,676                                       | 4,676                                     |
| Redeemable convertible preference shares                         | 693                                         | 661                                       |
| <b>Total Non-Current Liabilities</b>                             | <b>115,745</b>                              | <b>11,518</b>                             |
| Contract liabilities                                             | 1,300                                       | 1,133                                     |
| Trade and other payables                                         | 14,258                                      | 20,921                                    |
| Bank borrowings                                                  | B9 21,411                                   | 133,182                                   |
| Lease liabilities                                                | 236                                         | 397                                       |
| Redeemable convertible preference shares                         | 90                                          | 96                                        |
| Provision for taxation                                           | 340                                         | 351                                       |
| <b>Total Current Liabilities</b>                                 | <b>37,635</b>                               | <b>156,080</b>                            |
| <b>Total Liabilities</b>                                         | <b>153,380</b>                              | <b>167,598</b>                            |
| <b>Total Equity and Liabilities</b>                              | <b>232,611</b>                              | <b>247,814</b>                            |
| <b>Net asset per share attributable to owners of the Company</b> | (sen) 9.17                                  | 9.30                                      |

This unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 March 2024

**BINTAI KINDEN CORPORATION BERHAD**

Company No: 199401005191 (290870P)

**Unaudited Condensed Consolidated Statements of Changes In Equity For The First Quarter And Financial Period Ended 30 September 2024**

|                                                                                                       | <i>Attributable to owners of the Company</i> |                              |                                 |                                 |                 |                                        | Total Equity<br>RM'000 |
|-------------------------------------------------------------------------------------------------------|----------------------------------------------|------------------------------|---------------------------------|---------------------------------|-----------------|----------------------------------------|------------------------|
|                                                                                                       | <i>Non-distributable</i>                     |                              |                                 | <i>Distributable</i>            |                 |                                        |                        |
| Note                                                                                                  | Share<br>Capital<br>RM'000                   | Capital<br>Reserve<br>RM'000 | Fair Value<br>Reserve<br>RM'000 | Accumulated<br>Losses<br>RM'000 | Total<br>RM'000 | Non-Controlling<br>Interests<br>RM'000 |                        |
| <b>As at 1 April 2024</b>                                                                             | <b>232,128</b>                               | <b>21,039</b>                | <b>(20,438)</b>                 | <b>(119,239)</b>                | <b>113,490</b>  | <b>(33,274)</b>                        | <b>80,216</b>          |
| (Loss)/Profit for the period                                                                          | -                                            | -                            | -                               | (1,585)                         | (1,585)         | 600                                    | (985)                  |
| <b>As at 30 September 2024</b>                                                                        | <b>232,128</b>                               | <b>21,039</b>                | <b>(20,438)</b>                 | <b>(120,824)</b>                | <b>111,905</b>  | <b>(32,674)</b>                        | <b>79,231</b>          |
| <b>At 1 April 2023</b>                                                                                | <b>212,211</b>                               | <b>21,039</b>                | <b>(57,587)</b>                 | <b>(82,168)</b>                 | <b>93,495</b>   | <b>(32,437)</b>                        | <b>61,058</b>          |
| Loss for the period/Total comprehensive loss for the period                                           | -                                            | -                            | -                               | (8,770)                         | (8,770)         | (575)                                  | (9,345)                |
| Transaction with owners of the Company:                                                               |                                              |                              |                                 |                                 |                 |                                        |                        |
| - Issuance of shares, net of share issuance expenses                                                  | 3,105                                        | -                            | -                               | -                               | 3,105           | -                                      | 3,105                  |
| Transfer upon disposal of equity investment measured at fair value through other comprehensive income | -                                            | -                            | 2,033                           | (2,033)                         | -               | -                                      | -                      |
| Elimination of non-controlling interest at disposal of subsidiary                                     |                                              |                              |                                 | 860                             | 860             | -                                      | 860                    |
| <b>As at 30 September 2023</b>                                                                        | <b>215,316</b>                               | <b>21,039</b>                | <b>(55,554)</b>                 | <b>(92,111)</b>                 | <b>88,690</b>   | <b>(33,012)</b>                        | <b>55,678</b>          |

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 2024

**BINTAI KINDEN CORPORATION BERHAD**

Company No: 199401005191 (290870P)

**Unaudited Condensed Consolidated Statement Of Cash Flows  
For The First Quarter And Financial Period Ended 30 September 2024**

|                                                              | Unaudited<br>Period Ended<br>30.09.2024<br><u>RM '000</u> | Unaudited<br>Period Ended<br>30.09.2023<br><u>RM '000</u> |
|--------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------|
| <b>Cash flows from operating activities</b>                  |                                                           |                                                           |
| Loss before tax                                              | (985)                                                     | (9,345)                                                   |
| <b>Adjustments for:-</b>                                     |                                                           |                                                           |
| Allowance for expected credit losses on:                     |                                                           |                                                           |
| - Trade and other receivables                                | 597                                                       | 374                                                       |
| - Concession receivables                                     | 39                                                        | 33                                                        |
| Deposits recovered                                           | (12)                                                      | -                                                         |
| Depreciation of property, plant and equipment                | 163                                                       | 255                                                       |
| Depreciation of right-of-use assets                          | 223                                                       | 204                                                       |
| Fair value loss on quoted investments                        | -                                                         | 510                                                       |
| Impairment loss/(gain) for other investment                  |                                                           | 3,567                                                     |
| Impairment loss/(gain) in quoted shares                      |                                                           | (21)                                                      |
| Finance income from concession arrangement                   | (6,473)                                                   | (3,247)                                                   |
| Loss on disposal of quoted investment                        | -                                                         | 690                                                       |
| Gain from waiver of payables                                 | (1,770)                                                   | -                                                         |
| Intangible assets written off                                | -                                                         | 75                                                        |
| Interest expense                                             | 5,352                                                     | 4,840                                                     |
| Interest income                                              | (3)                                                       | (54)                                                      |
| Property, plant and equipment written off                    | 6                                                         | -                                                         |
| Unrealised (gain)/loss on foreign exchange                   | (1)                                                       | 3                                                         |
| <b>Operating cash flow before changes in working capital</b> | <u>(2,864)</u>                                            | <u>(2,116)</u>                                            |
| Net change in contract assets                                | (1,174)                                                   | 413                                                       |
| Net change in contract liability                             | 167                                                       | (2,912)                                                   |
| Net change in concession receivables                         | 6,168                                                     | 2,915                                                     |
| Net change in inventories                                    | 21                                                        | (323)                                                     |
| Net change in trade and other receivables                    | 18,201                                                    | (1,651)                                                   |
| Net change in trade and other payables                       | (4,892)                                                   | (1,398)                                                   |
|                                                              | <u>18,491</u>                                             | <u>(2,956)</u>                                            |
| <b>Cash used in operation</b>                                | <u>15,627</u>                                             | <u>(5,072)</u>                                            |
| Interest paid                                                | (5,326)                                                   | (826)                                                     |
| Interest received                                            | 3                                                         | 54                                                        |
| Tax paid                                                     | (16)                                                      | (3)                                                       |
| <b>Net cash used in operating activities</b>                 | <u>10,288</u>                                             | <u>(5,847)</u>                                            |

**BINTAI KINDEN CORPORATION BERHAD**

Company No: 199401005191 (290870P)

**Unaudited Condensed Consolidated Statement Of Cash Flows  
For The First Quarter And Financial Period Ended 30 September 2024**

|                                                                         | Unaudited<br>Period Ended<br>30.09.2024<br>RM '000 | Unaudited<br>Period Ended<br>30.09.2023<br>RM '000 |
|-------------------------------------------------------------------------|----------------------------------------------------|----------------------------------------------------|
|                                                                         | Note                                               |                                                    |
| <b>Cash flows from investing activities</b>                             |                                                    |                                                    |
| Additions of other investments                                          | -                                                  | -                                                  |
| Proceeds from disposal of other investment                              | -                                                  | 5,295                                              |
| Purchase of property, plant and equipment                               | -                                                  | -                                                  |
| <b>Net cash generated from investing activities</b>                     | <u>-</u>                                           | <u>5,295</u>                                       |
| <b>Cash flows from financing activities</b>                             |                                                    |                                                    |
| Drawdown from bank borrowings                                           | -                                                  | 3,342                                              |
| Repayments of bank borrowings                                           | (629)                                              | (10,861)                                           |
| Repayments of hire purchase liabilities                                 | (42)                                               | (358)                                              |
| Repayments of lease liabilities                                         | (231)                                              | (361)                                              |
| Change in deposit pledged with license banks                            | (3,900)                                            | 121                                                |
| Proceeds from issuance of share capital, net of share issuance expenses | -                                                  | 3,105                                              |
| <b>Net cash (used in)/generated from financing activities</b>           | <u>(4,802)</u>                                     | <u>(5,012)</u>                                     |
| Net change in cash and cash equivalents                                 | 5,486                                              | (5,564)                                            |
| Cash and cash equivalents at beginning of the period                    | (14,286)                                           | (10,432)                                           |
| <b>Cash and cash equivalents for the period</b>                         | <u><u>(8,800)</u></u>                              | <u><u>(15,996)</u></u>                             |
| <b>Represented by:</b>                                                  |                                                    |                                                    |
| Cash held under Housing Development Account                             | 221                                                | 218                                                |
| Deposits with licensed banks                                            | 3,900                                              | 419                                                |
| Cash and bank balances                                                  | 6,657                                              | 4,289                                              |
| Bank overdrafts                                                         | B9 (15,678)                                        | (20,503)                                           |
|                                                                         | <u>(4,900)</u>                                     | <u>(15,577)</u>                                    |
| Less: Deposits pledged with licensed banks                              | (3,900)                                            | (419)                                              |
|                                                                         | <u><u>(8,800)</u></u>                              | <u><u>(15,996)</u></u>                             |

**This unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 March 2024**

**BINTAI KINDEN CORPORATION BERHAD (Company No. 199401005191 (290870-P))**  
**UNAUDITED INTERIM FINANCIAL STATEMENTS**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

**Disclosure requirements pursuant to MFRS 134**

The condensed consolidated interim financial statements of Bintai Kinden Corporation Berhad (“BKCB” or “the Company”) and its subsidiaries (collectively known as “BKCB Group” or “Group”) should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2024.

**A1 Accounting Policies and Methods of Computation**

The condensed consolidated 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 condensed consolidated interim financial statements also comply with International Accounting Standards (“IAS”) 34 Interim Financial Reporting issued by the International Accounting Standards Board.

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 2024.

The significant accounting policies and method of computation applied in the unaudited condensed interim financial statements are consistent with those adopted in the most recent annual financial statements for the financial year ended 31 March 2024.

The amendments to MFRSs which were effective for financial year beginning on or after 1 April 2024 do not have significant financial impact to the Group.

**A2 Seasonality or Cyclicity of Operations**

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 period's results.

**A3 Exceptional or Unusual Items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial period.

**A4 Changes in estimates of amounts reported**

There were no significant changes in estimates that have had a material effect in the current quarter and financial period.

**A5 Changes in Debt and Equity Securities**

There were no issuances, repurchases, cancellations, resale and repayments of debts and equity securities during the 6 months financial period under review.

**A6 Dividend Paid**

No dividend was paid for the financial period under review.

**BINTAI KINDEN CORPORATION BERHAD (Company No. 199401005191 (290870-P))**  
**UNAUDITED INTERIM FINANCIAL STATEMENTS**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

**A7 Segment Information**

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

**6 months period ended 30 September 2024**

|                                              | Mechanical<br>and<br>Electrical<br>engineering<br>RM'000 | Investment<br>holdings<br>and others<br>RM'000 | Concession<br>arrangements<br>RM'000 | Elimination<br>RM'000 | Consolidated<br>RM'000 |
|----------------------------------------------|----------------------------------------------------------|------------------------------------------------|--------------------------------------|-----------------------|------------------------|
| <b>Revenue</b>                               |                                                          |                                                |                                      |                       |                        |
| <u>External:</u>                             |                                                          |                                                |                                      |                       |                        |
| <i>Mechanical and electrical engineering</i> | 398                                                      | -                                              | -                                    | -                     | 398                    |
| <i>Construction activities</i>               | 2,532                                                    | -                                              | -                                    | -                     | 2,532                  |
| <i>Sales of goods</i>                        | 76                                                       | -                                              | -                                    | -                     | 76                     |
| <i>Maintenance services</i>                  | 83                                                       | -                                              | 669                                  | -                     | 752                    |
| <i>Finance Income from Concession</i>        | -                                                        | -                                              | 6,473                                | -                     | 6,473                  |
| <u>Inter-segment:</u>                        |                                                          |                                                |                                      |                       |                        |
| <i>Rental Income</i>                         | -                                                        | -                                              | -                                    | -                     | -                      |
| Total Revenue                                | 3,089                                                    | -                                              | 7,142                                | -                     | 10,231                 |
|                                              | 30.19%                                                   | 0.00%                                          | 69.81%                               | 0.00%                 | 100.00%                |
| <b>Results</b>                               |                                                          |                                                |                                      |                       |                        |
| Profit/(Loss) from operation                 | 1,219                                                    | (2,918)                                        | 6,064                                | -                     | 4,365                  |
| Net Finance Cost                             | (1,401)                                                  | (12)                                           | (3,973)                              | -                     | (5,350)                |
| (Loss)/Profit before taxation                | (182)                                                    | (2,930)                                        | 2,127                                | -                     | (985)                  |
| Tax Expenses                                 | -                                                        | -                                              | -                                    | -                     | -                      |
| (Loss)/Profit after taxation                 | (182)                                                    | (2,930)                                        | 2,127                                | -                     | (985)                  |
| <b>Geographical location</b>                 |                                                          |                                                |                                      |                       |                        |
| Malaysia                                     | 3,089                                                    | -                                              | 7,142                                | -                     | 10,231                 |
| <b>Timing of revenue recognition</b>         |                                                          |                                                |                                      |                       |                        |
| At a point in time                           | 76                                                       | -                                              | -                                    | -                     | 76                     |
| Over Time                                    | 3,013                                                    | -                                              | 7,142                                | -                     | 10,155                 |
|                                              | 3,089                                                    | -                                              | 7,142                                | -                     | 10,231                 |



**BINTAI KINDEN CORPORATION BERHAD (Company No. 199401005191 (290870-P))**  
**UNAUDITED INTERIM FINANCIAL STATEMENTS**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024**

**A7 Segment Information - continued**

**6 months period ended 30 September 2023**

|                                              | Mechanical<br>and<br>Electrical<br>engineering<br>RM'000 | Investment<br>holdings<br>and others<br>RM'000 | Concession<br>arrangements<br>RM'000 | Elimination<br>RM'000 | Consolidated<br>RM'000 |
|----------------------------------------------|----------------------------------------------------------|------------------------------------------------|--------------------------------------|-----------------------|------------------------|
| <b>Revenue</b>                               |                                                          |                                                |                                      |                       |                        |
| <u>External:</u>                             |                                                          |                                                |                                      |                       |                        |
| <i>Mechanical and electrical engineering</i> | 8,355                                                    | -                                              | -                                    | -                     | 8,355                  |
| <i>Construction activities</i>               | 793                                                      | -                                              | -                                    | -                     | 793                    |
| <i>Sales of goods</i>                        | 181                                                      | -                                              | -                                    | -                     | 181                    |
| <i>Maintenance services</i>                  | 83                                                       | -                                              | 669                                  | -                     | 752                    |
| <i>Finance Income from Concession</i>        | -                                                        | -                                              | 6,499                                | -                     | 6,499                  |
| <u>Inter-segment:</u>                        |                                                          |                                                |                                      |                       |                        |
| <i>Rental Income</i>                         | -                                                        | 140                                            | -                                    | -                     | 140                    |
| Total Revenue                                | 9,412                                                    | 140                                            | 7,168                                | -                     | 16,720                 |
|                                              | 56.29%                                                   | 0.84%                                          | 42.87%                               | 0.00%                 | 100.00%                |
| <b>Results</b>                               |                                                          |                                                |                                      |                       |                        |
| (Loss)/Profit from operation                 | (3,155)                                                  | (6,106)                                        | 4,702                                | -                     | (4,559)                |
| Net Finance Cost                             | (799)                                                    | (136)                                          | (3,851)                              | -                     | (4,786)                |
| (Loss)/Profit before taxation                | (3,954)                                                  | (6,242)                                        | 851                                  | -                     | (9,345)                |
| Tax Expenses                                 | -                                                        | -                                              | -                                    | -                     | -                      |
| (Loss)/Profit after taxation                 | (3,954)                                                  | (6,242)                                        | 851                                  | -                     | (9,345)                |
| <b>Geographical location</b>                 |                                                          |                                                |                                      |                       |                        |
| Malaysia                                     | 9,412                                                    | 140                                            | 7,168                                | -                     | 16,720                 |
| <b>Timing of revenue recognition</b>         |                                                          |                                                |                                      |                       |                        |
| At a point in time                           | 181                                                      | -                                              | -                                    | -                     | 181                    |
| Over Time                                    | 9,231                                                    | 140                                            | 7,168                                | -                     | 16,539                 |
|                                              | 9,412                                                    | 140                                            | 7,168                                | -                     | 16,720                 |

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**A8 Capital Commitments**

There are no capital commitments that have not been provided in the interim financial report as at 30 September 2024.

**A9 Significant Related Party Transactions**

Significant related party transactions conducted during the 6 months period ended 30 September 2024 are as follows:

|                                                                        | <b>30.09.2024</b> | <b>30.09.2023</b> |
|------------------------------------------------------------------------|-------------------|-------------------|
|                                                                        | <b>RM'000</b>     | <b>RM'000</b>     |
| <b>Transactions with a party related to a Director of a subsidiary</b> |                   |                   |
| Professional fees paid                                                 | -                 | 48                |
| Direct labour charges paid                                             | 53                | 20                |
|                                                                        | <u>53</u>         | <u>20</u>         |

**A10 Material Events Subsequent to the reporting date**

Except as disclosed in note A12, there were no material events subsequent to the end of the current quarter up to the date of this report.

**A11 Effect of Significant Changes in the Composition of the Group**

There were no changes in the composition of the Group during the 6 months period ended 30 September 2024.

**A12 Changes in Contingent Liabilities or Contingent Assets**

In the ordinary course of business, the Group issues surety bonds (guarantees), which the Group provides to customers to secure advance payment, performance under contracts or in lieu of retention being withheld on contracts. A liability from the performance would only arise in the event the Group fails to fulfil its contractual obligations. The performance guarantees are as follows:

|                                                                                 | <b>As at</b>      | <b>As at</b>      |
|---------------------------------------------------------------------------------|-------------------|-------------------|
|                                                                                 | <b>30.09.2024</b> | <b>30.09.2023</b> |
|                                                                                 | <b>RM'000</b>     | <b>RM'000</b>     |
| Performance guarantees and advance payment guarantees to customers of the Group | 9,629             | 12,012            |
|                                                                                 | <u>9,629</u>      | <u>12,012</u>     |

9 performance guarantees amounting to RM9.5 million from 2 banks were issued in favor of a customer mentioned in Note B11(B), while the balance 1 performance guarantees were issued in favor of other customer in the normal course of business.

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Disclosure requirements per Part A of Appendix 9B of the Bursa Securities Main Market Listing Requirements

**B1 Review of Group Performance**

| Group                                 | Quarter ended     |                   |              | 6 months period ended |                      |              |
|---------------------------------------|-------------------|-------------------|--------------|-----------------------|----------------------|--------------|
|                                       | Q2 2025<br>RM'000 | Q2 2024<br>RM'000 | Changes<br>% | 30.09.2024<br>RM'000  | 30.09.2023<br>RM'000 | Changes<br>% |
| <b>Revenue</b>                        |                   |                   |              |                       |                      |              |
| Mechanical and electrical engineering | 1,312             | 2,895             | (54.67)      | 3,089                 | 9,412                | (67.18)      |
| Investment holdings and others        | -                 | 78                | (100.0)      | -                     | 140                  | (100.0)      |
| Concession arrangements               | 3,573             | 3,587             | (0.39)       | 7,142                 | 7,168                | (0.36)       |
| [A7]                                  | 4,885             | 6,560             | (25.53)      | 10,231                | 16,720               | (38.81)      |
| <b>(Loss)/Profit before taxation</b>  |                   |                   |              |                       |                      |              |
| Mechanical and electrical engineering | (1,346)           | (2,059)           | (34.63)      | (182)                 | (3,954)              | (95.40)      |
| Investment holdings and others        | (2,695)           | (3,666)           | (26.49)      | (2,930)               | (6,242)              | (53.06)      |
| Concession arrangements               | 954               | (585)             | >100.0       | 2,127                 | 851                  | >100.0       |
| [A7]                                  | (3,087)           | (6,310)           | (51.08)      | (985)                 | (9,345)              | (89.46)      |

For the current financial quarter under review, the Group recorded a revenue of RM4.89 million, comprised of 26.86% from Mechanical and Electrical engineering (“M&E”) services and 73.14% from Concession Arrangements, which represents a decline of 25.53% compared to the preceding year corresponding quarter revenue of RM6.56 million.

The Group loss before tax for the current financial quarter has decreased to RM3.09 million compared to a loss of RM6.31 million recorded in the preceding year corresponding quarter. Performance of the respective operating business segments for the 6 months financial period ended 30 September 2024 as compared to the preceding year corresponding period have been included in the following analysis:

Mechanical and Electrical engineering (M&E engineering)

M & E engineering revenue for the year consist of M&E Services and Construction activities. The composition of the RM3.09 million revenue for the 6 months period were 12.88% M&E services, 81.98% construction activities, 2.47% sales of goods and 2.67% maintenance services. Despite a handful of contracts secured during the quarter, overall revenue declined due to no new project revenue being recognized as well as delays encountered in securing the necessary approvals to commence related projects.

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**B1 Review of Group Performance - continue**

Mechanical and Electrical engineering (M&E engineering) - continue

The loss before tax for the current financial quarter decreased by RM0.71 million compared to the preceding year corresponding quarter, due to the decrease of RM0.44 million in the payroll expenses. This was achieved via the downsizing and cost cutting measures.

Investment holdings and others

For the current financial period under review, there was no revenue contribution from this segment due to the reclassification of rental income from subsidiary Bintai Properties Development Sdn. Bhd. ("BPDSB") from revenue to other income category, to be consistent with the classification treatment adopted by the Group for the year ended 31 March 2024.

The loss before tax for the current financial quarter decreased by RM0.97 million compared to the preceding year corresponding quarter, mainly due to an increase of RM2.18 million on professional fees in the current financial quarter against the RM3.57 million impairment loss on other investment recognized in the preceding year corresponding quarter.

Concession arrangements

For the current financial period under review, revenue contribution of RM3.57 million from this segment was fairly consistent with prior financial period by virtue of the nature of concession business.

The profit before tax for the current financial quarter increased by RM1.54 million compared to the preceding year corresponding quarter. This is due to bad debt written off for Universiti Islam Melaka Berhad ("UIMB") sales and service tax of RM1.90 million in the preceding year corresponding quarter.

**B2 Material Changes in Profit for the Current Quarter as Compared to the Results of the Preceding Quarter**

|                               | <b>Current Year<br/>Quarter<br/>30 September 2024<br/>RM'000</b> | <b>Immediate<br/>Preceding Quarter<br/>30 June 2024<br/>RM'000</b> | <b>Changes<br/>%<br/>+ / (-)</b> |
|-------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------|
| Revenue                       | 4,885                                                            | 5,346                                                              | (8.6)                            |
| (Loss)/Profit before taxation | (3,087)                                                          | 2,102                                                              | >100.0                           |
| (Loss)/Profit after taxation  | (3,087)                                                          | 2,102                                                              | >100.0                           |

The Group recorded a lower revenue of RM4.89 million in the current year quarter as compared RM5.35 million in the immediate preceding quarter. There is a loss before taxation of RM3.09 million in the current quarter compared to profit before taxation of RM2.10 million in the immediate preceding quarter, mainly due to:

- increase of RM2.25 million in professional fees for the proposed of regularisation plan submission to Bursa Securities
- increase of RM0.49 million in expected credit losses on trade receivables recorded

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**B3 Auditors' Report of Preceding Annual Financial Statements**

The Auditors have expressed a qualified opinion on the financial statements for the financial year ended 31 March 2024. The basis of Qualified Opinion is as follows:

[A] Accuracy and completeness of liabilities

There may be potential new liabilities to be recognised by the Group arising from the termination of its contracts with customers due to the Group's inability to perform its contractual obligations. The potential new liabilities are subjected to the customers and the Group's inspection of progress, assessment of final account and penalties (if any) on early termination of the contracts. The Group has not been able to comprehensively and reliably measure the potential new liabilities required in respect of the early termination of the contracts with customers at the current moment due to the magnitude and complexities involved, including but not limited to, engineering, technical, environment, legal and commercial aspects involved.

The auditors have not been able to obtain sufficient and appropriate audit evidence in relation to the accuracy and completeness of liabilities of the Group in respect of the above matters. Therefore, the auditors could not determine the effect of adjustments, if any, on the financial statements as at 31 March 2024 or on its financial performance for the financial year then ended.

[B] Recoverability of receivables and contract assets

- i) The concession grantor, Kolej Teknologi Islam Melaka Berhad ("KTIMB") had defaulted in the availability charge rate ("ACR") payments with a carrying amount of RM173,358,000 as at 30 June 2024, of which the outcome of the Interim Settlement Proposal ("ISP") 3-month extension [Note B4(B)] is still uncertain as at the date of this report.
- ii) There are long outstanding contract assets and trade receivables related to the Tenaga Nasional Berhad ("TNB") with a carrying amount of RM5,127,000 and RM7,923,000 as at 30 June 2024 respectively which are currently undergoing assessment of final accounts and legal claims of which the outcome of these matters remained uncertain as at the date of this report. [Note B11(B)]
- iii) There are long outstanding trade and other receivables with a net carrying amount (after ECL) of RM1,335,000 as at 30 June 2024 which are currently undergoing to legal claims and outcome of the claims are still uncertain as at the date of this report. [Note B11(E)(F)]

Accordingly, the auditors have not been able to obtain sufficient and appropriate audit evidence in relation to the expected credit losses allowance of receivables and impairment loss on contract assets respectively of the Group. Therefore, the auditors could not determine the effect of adjustments, if any, on the financial statements as at 31 March 2024 or on its financial performance for the financial year then ended.

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**B4 Prospects**

The Board anticipate 2024/2025 to be another an extremely challenging period for the Group given that the Company remains classified as a Practice Note 17/2005 (“PN17”) listed entity under financial distress by Bursa Malaysia since 29 March 2023.

- [A] On 29 March 2024, executives of the Company and its wholly-owned subsidiary Kejuruteraan Bintai Kinden Sdn Bhd (“KBK”) met with the management of Tenaga Nasional Berhad (“TNB”). Pursuant to the meeting, a joint-working committee was being proposed and is being setup to work out the final account with TNB. As a recap, TNB had terminated ten (10) contracts awarded to KBK previously as KBK was unable to continue perform its contractual obligations as a result of its banking facilities being suspended by its financial institutions. Discussions are ongoing and pending finalization of our contractual claims with/against TNB, the Group is unable to reliably measure the not yet recognized M&E segment contribution at this juncture. As mentioned in Note B11(B), the Court has been informed by that both parties are in the midst of settlement negotiations. Both parties are required to update the Court on the outcome by 26 August 2024.
- [B] On 29 January 2024, a wholly owned subsidiary of the Company, Optimal Property Management Sdn Bhd (“OPM”) and Kolej Teknologi Islam Melaka Berhad (“KTIMB”) as the Grantor of the concession arrangement, agreed to an Interim Settlement Proposal (“ISP”) which ended on 30 June 2024.  
On 17 April 2024, BKCB received a Non-Legally Binding Letter of Intent from KTIMB to purchase 100% shares of OPM. A Due Diligence on OPM was completed on late May 2024. by the appointed Professional Consultant of KTIMB. On 30 May 2024, KTIMB via its Professional Consultant had written to OPM to seek a 3-months extension from the end of June 2024, subject to terms and conditions. The extension of time was necessary as the proposal to acquire 100% of OPM shares by KTIMB or designate is still pending approval from the State Government of Melaka.
- [C] On 30 May 2024, Bursa had granted the Company a 6-months EOT up to 29 September 2024 to submit its regularisation plans.
- [D] On 20 September 2024, the Company has submitted an application to Bursa Securities for an extension of time of 1 month until 29 October 2024 for the Company to submit its regularisation plan to the regulatory authorities.
- [E] On 4 October 2024, the application in relation to the Proposed Regularisation Plan had been submitted to Bursa Securities.

The Board will weigh all options and will implement appropriate strategies to ensure continuation and long-term sustainability of its business model to uplift the Company from its PN17 status.

The Board shall make the necessary announcement with regards to material development on the Regularisation Plan.

**B5 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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**B6 Loss before taxation**

|                                                                   | <b>Current year<br/>quarter<br/>30.09.2024<br/>RM'000</b> | <b>Current year<br/>to-date<br/>30.09.2024<br/>RM'000</b> |
|-------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------|
| <b>Loss before taxation is stated after charging/(crediting):</b> |                                                           |                                                           |
| Allowance for expected credit losses on:                          |                                                           |                                                           |
| - Trade and other receivables                                     | 467                                                       | 597                                                       |
| - Concession receivables                                          | 23                                                        | 39                                                        |
| Deposit recovered                                                 | -                                                         | (12)                                                      |
| Depreciation of property, plant and equipment                     | 82                                                        | 163                                                       |
| Depreciation of right-of-use assets                               | 111                                                       | 223                                                       |
| Gain from waiver of other payables                                | -                                                         | (1,770)                                                   |
| Net finance costs                                                 | -                                                         | -                                                         |
| - Borrowings costs                                                | 2,622                                                     | 5,353                                                     |
| - Interest income                                                 | (1)                                                       | (3)                                                       |
| Net rental income                                                 | -                                                         | -                                                         |
| - Rental income earned                                            | (105)                                                     | (210)                                                     |
| - Expenditures incurred related to rental income                  | 15                                                        | 25                                                        |
| Property, plant and equipment written off                         | -                                                         | 6                                                         |
| Unrealised gain on foreign exchange                               | -                                                         | (1)                                                       |
|                                                                   | <u>                    </u>                               | <u>                    </u>                               |

**B7 Income Tax Expense**

There is no income tax expense for the current quarter and financial period under review.

**B8 Status of Corporate Proposals**

On 27 September 2024, the Company has announced its regularization plan to Bursa Securities with the following proposals:

- (i) proposed diversification of the existing business of BKCB and its subsidiaries to include the construction business ("**Proposed Diversification**");
- (ii) proposed reduction of the Company's issued share capital pursuant to Section 117 of the Companies Act, 2016 ("Act") ("**Proposed Share Capital Reduction**");
- (iii) proposed placement of 244,000,000 new ordinary shares in the Company ("BKCB Shares" or "Shares"), representing 20% of the existing total number of issued Shares, to identified investors ("**Proposed Placement**");
- (iv) proposed granting of option to Datuk Tay Chor Han, being the Managing Director cum Chief Executive Office of the Company ("Datuk Tay"), to subscribe for up to 146,399,000 new Shares, representing 10% of the enlarged total number of issued Shares after the completion of the Proposed Placement ("**Proposed Granting of Option**"); and

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**B8 Status of Corporate Proposals - continued**

(v) proposed establishment of an employees' share options scheme (“ESOS” or “Scheme”) involving up to 15% of the total number of issued Shares for eligible directors and employees of the Company and its subsidiaries (“BKCB Group” or the “Group”) (“Proposed ESOS”).

(i) to (v) above shall collectively be referred to as the “Proposed Regularisation Plan.”

The application in relation to the Proposed Regularisation Plan had been submitted to Bursa Securities on 4 October 2024 and is subject to approvals being obtained from the following:

- a) Bursa Securities; and
- b) The shareholders of the Company at the extraordinary general meeting to be convened

**B9 Group Borrowings and Debt Securities**

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

|                              | 30.09.2024<br>RM’000 | 30.09.2023<br>RM’000 |
|------------------------------|----------------------|----------------------|
| <b>Current</b>               |                      |                      |
| a) Bank overdrafts           | 15,678               | 20,503               |
| b) Bills payable             | -                    | 7,977                |
| c) Revolving credit          | -                    | 2,993                |
| d) Term loan                 | 1,791                | 2,000                |
| e) Islamic term loans        | 3,900                | 111,665              |
| f) Hire purchase liabilities | 42                   | 65                   |
|                              | 21,411               | 145,203              |
| <b>Non-current</b>           |                      |                      |
| d) Term loan                 | 5,306                | -                    |
| e) Islamic Term Loan         | 104,883              | -                    |
| f) Hire purchase liabilities | 187                  | 248                  |
|                              | 110,376              | 248                  |
| <b>Total borrowings</b>      | <b>131,787</b>       | <b>145,451</b>       |

Facilities a), b) and c) are secured by corporate guarantees by the Company to 2 banks and assignment of contract proceeds by a subsidiary.

Facility d) is secured by Open Monies Corporate Guarantee by the Company for a subsidiary.

Facilities e) are two (2) Islamic Term Loan facilities from a bank and is secured by the followings:

- (i) Corporate guarantee by the Company;
- (ii) Private caveat on the project land;
- (iii) Assignment of concession proceeds;
- (iv) Assignment over all the revenue, income and other proceeds arising from the renting of food court outlets and shop lots under the concession agreement;
- (v) Letter of undertaking from the State Government of Melaka or Melaka Chief Minister Incorporated to undertake to pay the shortfall in payments to the bank; and
- (vi) Additional security deposit amounting RM3.90 million (Q2 2024: RM Nil)



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**B9 Group Borrowings and Debt Securities - continued**

Kindly refer to B12(B) for the subsequent events related to these two (2) Islamic Term Loan facilities.

Facilities f) are hire purchase borrowings and is secured by the underlying asset as well as by corporate guarantees from the Company.

All borrowings are denominated in Ringgit Malaysia.

**B10 Financial Instruments**

a) Financial instruments measured at fair value

The Group does not have any financial assets measured at fair value through profit or loss as at 30 September 2024.

b) Fair value changes of financial liabilities

The Group does not have any financial liabilities measured at fair value through profit or loss as at 30 September 2024.

**B11 Material Litigation**

**[A] Settlement Agreement to settle the debt owing by Serdang Baru Properties Sdn. Bhd. (“SBP”) to Kejuruteraan Bintai Kinden Sdn. Bhd (“KBK”) by Windsor Serdang Sdn. Bhd. (“WSSB”)**

On 26 September 2023, KBK accepted the proposed debt settlement via cash from WSSB for a total amount of RM24,000,000 (“Settlement Sum”) being the debt owing by SBP (“Settlement”). In the settlement, the aim was to settle all pending debts from SBP that are owed to KBK. As part of the Settlement, KBK is to resolve the existing litigation cases with SBP amicably.

On 17 November 2023, KBK received RM3,000,000 as earnest deposit from WSSB.

On 1 July 2024, the Group received a written confirmation from WSSB’s solicitor confirming that, on a without prejudice basis, the balance of consideration of RM21,000,000 and costs would be paid by 15 August 2024 (“WSP Settlement Proceeds”).

KBK has received the balance consideration on 10 September 2024 and thereby concluded the debt settlement

**[B] Kejuruteraan Bintai Kinden Sdn. Bhd. (“KBK”) vs Tenaga Nasional Berhad (TNB”)**

On 21 June 2023, 22 June 2023 and 13 July 2023, the Company announced its customer, TNB had terminated 10 contracts with KBK after KBK’s disclosure with TNB that as a result of its parent company Bintai Kinden Corporation (“BKCB”) being designated as an affected listed issuer under Practice Note 17 of Bursa Malaysia Securities Berhad, KBK is unable to continue to perform the contractual obligations which arose from the financial difficulties faced by KBK as a result of its banking facilities being suspended and/or terminated by the financial institutions. KBK had intended to have a mutual termination with TNB.

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**B11 Material Litigation - continue**

Subsequently, TNB called on the performance guarantee bonds issued by KBK.

On 7 August 2023, KBK applied to High Court of Kuala Lumpur for an interim injunction to prevent TNB from encashing all nine (9) bank guarantees (performance bond) given to TNB by 2 financial institutions in relation to projects with TNB. On the same day, KBK served letters to its 2 bankers informing them not to release any sum under the relevant bank guarantee to TNB.

On 8 August 2023, the Court granted the ad-interim (temporary) injunction in favour of KBK.

During the case management held on 27 March 2024, the Court was informed by that both parties are in the midst of settlement negotiations. Case management was fixed on 1 July 2024 and was further postponed to 26 August 2024 for the parties to update the Court on the outcome.

During the case management on 26 August 2024, the court directed the parties to file written submission, submission in reply and Scott Schedule. The hearing is fixed on 14 October 2024. On 7 October 2024, the court has informed the parties that the hearing on 14 October 2024 is vacated and replace with case management via zoom.

On 14 October 2024, the decision for the case is extended 3 months, which is during January 2025. Meanwhile the court order both parties to file respective written submission on 15 November 2024 and written submission in reply on 13 December 2024. The Court fixed a case management on 20 December 2024 and the decision date will be fixed on the case management.

**[C] Hexamine Sdn Bhd. (“Hexa”) vs Johnson Medical International Sdn. Bhd. (“JMI”)**

Adjudication at Asian International Arbitration Centre (“AIAC”)

On 4 March 2024, Hexa served a claim on JMI for payment. On 20 March 2024, Hexa served a Notice of Adjudication on JMI under CIPAA at AIAC to recover RM440,274 (“Claimed Sum”) from JMI. Hexa is the sub-contractor for JMI under a project to supply medical gas pipeline system to a proposed hospital construction project by Universiti Tunku Abdul Rahman in Perak. The sum claimed by Hexa is the balance progressive claim for work done.

JMI’s defense was that the Hexa had failed to complete the job scope as well as failed, defaulted and/or ignore to complete the defective works. JMI had filed a counter claim in the sum of RM461,147. Both parties have filed their respective Adjudication Claim and Response. The Adjudication Decision will be delivered on 3 September 2024.

On 21 May 2024, an adjudicator for this adjudication was appointed by AIAC.

On 3 September 2024, the adjudicator decided to allow Hexa’s claim and JMI to pay Hexa RM302,163.22 as adjudicated amount and RM50,738.00 as cost. Meanwhile, the adjudicator disallowed JMI’s claim against Hexa. JMI has paid the full amount on 12 September 2024 and thereby this matter is deemed as concluded.

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**B11 Material Litigation - continue**

**[D] Bintai Energy Sdn. Bhd. (“BESB”) vs IFZ Oil & Gas (M) Sdn. Bhd. (“IFZ”)**

BESB had on 20 October 2023 initiated a legal suit against IFZ vide the Kuala Lumpur High Court suit no. WA-22NCvC-590-10/2023 for the recovery of RM4,500,000 being the amount remitted by BESB in advance to IFZ pursuant to the service agreement dated 5 May 2022 (“Service Agreement”).

The Service Agreement was entered between BESB and IFZ for the purpose of appointing IFZ to assist BESB to tender and procure any projects offered and/or to be offered by Petroliaam Nasional Berhad (“Petronas”).

As part of the terms and conditions of the Service Agreement, BESB has remitted RM4,500,000 to IFZ to hold as a stakeholder for any contribution and/or payment required for the projects to be successfully procured. The parties had agreed that the advance sum of RM4,500,000 shall be refunded upon termination of the Service Agreement. The Service Agreement shall be valid for 24 months from 5 May 2022. In view that IFZ has failed to procure any project from Petronas to date (October 2023), BESB has invoked its rights to terminate the Service Agreement in accordance with the terms stipulated in the said agreement.

On 3 December 2023, IFZ via its solicitors had filed a striking out application against BESB’s claim on the grounds that no payment was ever received by IFZ as well as challenging the validity of the Service Agreement. In response, BESB had in turn filed a Summary Judgment application for the refund of RM4,500,000 sum from IFZ of which the hearing was fixed on 11 March 2024. An Injunction Application against IFZ’s assets was also filed by BESB on 3 January 2024 to injunct IFZ to dispose its properties pending the disposal of the case and BESB filed application for summary judgement.

The hearing for IFZ’s application to strike out and BESB’s application for summary judgement fixed on 2 May 2024 has been vacated and rescheduled to 15 October 2024 pending replacement of a new judge.

The hearing fixed on 15 October 2024 is vacated and replaced with e-review. During the e-review, the court fixed the hearing for injunction application on 22 January 2025 and case management for other application also fixed on 22 January 2025.

**[E] Bintai Energy Sdn. Bhd. (“BESB”) vs Puncak Logam Sdn. Bhd. (“PLSB”)**

BESB had on 24 November 2023 initiated a legal suit against PLSB vide Klang Session Court suit no. BL-B52NCvC-56-11/2023 to recover of RM590,000 from PLSB.

The said sum is due to BESB by PLSB from a purchase order issued by PLSB and accepted by BESB. BESB has delivered the order but PLSB failed to make payment despite few letters of demand has been issued to PLSB.

On 13 December 2023, BESB received a letter from PLSB’s solicitor claiming that they are not disputing on the payment of RM590,000 but there were two competing claims between BESB and PLSB. BESB and PLSB had on 11 March 2024 filed their respective written submission for the interpleader proceedings and the interpleader application of PLSB was dismissed by the Court on 25 March 2024. PLSB has on 17 April 2024 filled an appeal to the High Court against the decision for dismissing PLSB’s interpleader application.

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**B11 Material Litigation - continue**

On 8 May 2024, the Court allowed the PLSB's application to set aside the judgement in default. PLSB filed their statement of defense on 29 May 2024. During case management held on 31 May 2024, the Court directed BESB to file Plaintiff's reply to PLSB's defense on 14 June 2024 which it did. The appeal is now at the case management stage with no hearing date fixed yet.

On 4 July 2024, PLSB has filed an application to include Petro Flanges and Fittings Sdn. Bhd. ("PFF") as the second plaintiff or defendant of the case. The Court has directed the parties to file affidavits and the instructions on written submissions are to be given on 23 August 2024.

On 28 August 2024, PFF has filed an application to adduce fresh evidence for the interpleader appeal. PFF has filed the written submission on 6 September 2024.

The court adjourned the decision to 25 October 2024. On 25 October 2024, the court dismissed PLSB's application to join PFF and has fixed the next case management to compile all documents on 27 November 2024.

For the PLSB's interpleader application appeal, the next case management is fixed on 5 November 2024 to update the status of grounds of judgement. Meanwhile for PLSB's application to adduce fresh evidence, the court fix a case management on 9 December 2024 to fix a hearing date.

On 5 November 2024, for the interpleader application appeal, the ground of judgment is still pending and the court fix the next case management on 9 December 2024. Meanwhile, on 11 November 2024 PLSB filed an appeal for its application to join PFF which has been dismissed.

**[F] Bintai Energy Sdn. Bhd. ("BESB") vs Petro Flanges and Fittings Sdn. Bhd. ("PFF")**

BESB had on 24 November 2023 initiated a legal suit against PFF vide Kuala Lumpur High Court suit no. WA-22NCvC-662-11/2023 for the recovery of RM1,382,725 from PFF.

On 11 March 2024, BESB via its solicitor issued a letter to PFF's solicitor proposing a meeting with the view to settle this matter out of the Court. Parties have exchanged correspondences with the purpose to reach an amicable settlement.

In view of the above arrangement, on 24 May 2024, the Court during the case management had fixed the next case management on 23 August 2024 to update the Court on the potential settlement. Both parties are currently engaged in negotiation for a global settlement.

BESB filed affidavit on 2 July 2024. PFF filed a written submission on 31.07.2024 to further reply to BESB's Reply to Defense and reply to the Defense to counterclaim. BESB filed a written submission on 31 July 2024 to oppose PFF's application for leave to file a Rejoinder and Reply to Defense to counterclaim.

Hearing for the rejoinder application is rescheduled to 21 October 2024 and has been further adjourned to 9 December 2024.

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**B11 Material Litigation - continue**

**[G] Dynamic Prestige Consultancy Sdn Bhd (“DPSB”) v Bintai Kinden Corporation Berhad (“BKCB”), Kejuruteraan Bintai Kindenko Sdn. Bhd. (“KBK”) and 3 others (collectively known as the “Defendants”)**

On 11 January 2024, KBK and BKCB received a Writ of Summon (“Writ”) and Statement of Claim (“SOC”) filed by Dynamic Prestige Consultancy Sdn. Bhd. (“Plaintiff” or “DPCSB”). The Writ and SOC was filed on 9 January 2024 with the High Court of Malaya, Kuala Lumpur under the case no. WA-22NCC-19-01/2024. DPSB filed a claim against all Defendants at Kuala Lumpur High Court to claim for a total sum of approximately RM23.9 million together with interest stating that the said sum is friendly loan given to all the defendants in multiple occasions.

The sums which affected BKCB and KBK amounted to approximately RM16.2 million.

On 12 January 2024, KBK and BKCB filed an application to strike out DPCSB’s claim against BKCB and KBK. On 23 January 2024, the Court directed both parties to file the respective affidavits and submissions.

The hearing for KBK and BKCB’s striking out application has been rescheduled to 10 October 2024. The hearing on 10 October 2024 is vacated and postponed to 6 February 2025.

**B12 Subsequent events**

**[A] Indulgence from MBSB Bank Berhad (“MBSB”)**

On 30 May 2024, the Group had sought approval from MBSB Bank Berhad (“MBSB”) for an indulgence of time with respect to MBSB’s Conditional Relief Indulgence (“CRI”) which expired on 28 June 2024.

On 15 July 2024, the Group received an offer letter from MBSB that, whilst its Notice of Facilities Termination remain intact and valid, it has approved the continuation of the indulgence period for a further 2 years from July 2024 to June 2026 to BKCB Group subject to the followings:

- (i) That terms and conditions of the Islamic term loans mentioned in B9(e) remains.
- (ii) OPM to make 12 instalment payments of RM650,000 monthly from July 2024 to June 2025;
- (iii) OPM to make 12 instalment payments of RM700,000 monthly from July 2025 to June 2026;
- (iv) MBSB will provide OPM with a redemption statement by 17 July 2026 on the remaining balance amount outstanding, subject to the full compliance of payment terms as mentioned under item (ii) and (iii) above, and with approval, MBSB may consider granting another indulgence and/or impose new payment terms and deadline for the balance amount outstanding;

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**B12 Subsequent events – continue**

- (v) Kejuruteraan Bintai Kindenko Sdn Bhd (“KBK”), a wholly-owned subsidiary of the Group shall undertake the following matters upon receiving the balance settlement proceeds under the settlement agreement between KBK and Windsor Serdang Sdn Bhd within 7 days after receipt of the balance settlement proceed by 15 August 2024 or latest within 7 days after the expiry of the 26 September 2023 debt settlement agreement, whichever is earlier:
- a. Make a payment of approximately RM993,000 to MBSB as full and final settlement of the overdraft facility granted by MBSB to KBK.
  - b. Deposit RM3,900,000 as a Finance Service Reserve Account as an additional security deposit.

**[B] Restructuring of Banking Facilities with Malayan Banking Berhad (“MBB”)**

On 30 July 2024, the Group received an offer letter from MBB for restructuring and rescheduling of its banking facilities with MBB. The outstanding banking facilities of RM21,407,000 as at 30 June 2024 were to be restructured and rescheduled with the terms, amongst others, as follows:

- (i) RM14,084,000 of the blanket contract /overdraft facility shall be:
- (a) termed out in repayment (“TL”) with a 36 months tenure from 1 September 2024, in accordance with the repayment schedule below:

| <u>Payment months</u>           | <u>Number of months</u> | <u>Installment amount</u> |
|---------------------------------|-------------------------|---------------------------|
| September 2024 to February 2025 | 6                       | RM250,000 monthly         |
| March 2025 to August 2025       | 6                       | RM350,000 monthly         |
| September 2025 to August 2026   | 12                      | RM450,000 monthly         |
| September 2026 to July 2027     | 11                      | RM550,000 monthly         |
| August 2027                     | 1                       | Full settlement           |
  - (b) Assignment of existing contract proceeds;
  - (c) Irrevocable and unconditional letter of undertaking from the Group to pay RM5,000,000, within 7 days upon its receipt of the balance settlement proceeds from Windsor Serdang Sdn Bhd (“WSP Settlement Proceeds”) as disclosed in B11[A];
  - (d) Irrevocable and unconditional letter of undertaking from the Company, as the Corporate Guarantor, to undertake to reduce the outstanding sum of the TL from the original limit of RM14,084,000 to RM5,500,000 upon the receipt of the sale proceeds of the buy-out of its wholly owned subsidiary, OPM (NoteB4[C]) and the WSP Settlement Proceeds (Note B11[A]); and
  - (e) Payment via standing instruction of contract proceeds from newly secured contracts.

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**B12 Subsequent events – continue**

- (ii) RM7,323,000 of the general line facility shall be restructured subject to, amongst others, the followings:
  - (a) The overdraft facility limit shall be reduced to RM6,900,000 with effect from 1 August 2024;
  - (b) Excess of the facility limit shall be settled no later than 30 August 2024; and
  - (c) Assignment of the proceeds for the full disposal of the 10 units of investment properties not later by 30 June 2025.

**[C] Submission of Proposed Regularisation Plan**

Please refer to Note B8

**B13 Dividend**

No interim dividend is being declared for the quarter under review.

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**B14 Loss Per Share**

**(a) Basic loss per share**

Basic loss per share of the Group is calculated as follows:

|                                                      | <b>Individual Quarter Ended</b> |                   | <b>6 months period ended</b> |                   |
|------------------------------------------------------|---------------------------------|-------------------|------------------------------|-------------------|
|                                                      | <b>30.09.2024</b>               | <b>30.09.2023</b> | <b>30.09.2024</b>            | <b>30.09.2023</b> |
| Loss attributable to owners<br>of the Company        |                                 |                   |                              |                   |
| (RM'000)                                             | <u>(3,083)</u>                  | <u>(6,036)</u>    | <u>(1,585)</u>               | <u>(8,770)</u>    |
| Weighted average number of<br>ordinary shares ('000) | <u>1,219,991</u>                | <u>905,183</u>    | <u>1,219,991</u>             | <u>905,183</u>    |
| Basic loss<br>per share (sen)                        | <u>(0.25)</u>                   | <u>(0.67)</u>     | <u>(0.13)</u>                | <u>(0.97)</u>     |

**(b) Diluted loss per share**

The diluted loss per share of the Group is similar to the basic loss per share as the Group does not have any material potential dilutive ordinary shares in issue.

**BY ORDER OF THE BOARD**

TAN TONG LANG  
Company Secretary

Date: 21 November 2024