



Press Release

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BINTAI KINDEN POSTS 152% RISE IN REVENUE FOR 1Q

Company also receives license from Petronas enabling it to bid directly for projects

PETALING JAYA, 26 AUGUST 2022 – Mechanical and electrical (“M&E”) engineering services specialist **Bintai Kinden Corporation Berhad** (“Bintai Kinden” or the “Company”; Bursa: BINTAI, 6998) today announced that the Company registered a 152.0% increase in revenue to RM30.88 million for the first quarter ended 30 June 2022 (“1Q FY2023”) compared with RM12.26 million in the corresponding quarter of the previous financial year (“1Q FY2022”) mainly due to higher contribution from M&E engineering business.

Bintai Kinden reported a profit after tax (“PAT”) of RM968,000 for the quarter under review, which is 23.0% lower than the PAT of RM1.25 million recorded in 1Q FY2022 as gross profit margin decreased to 16.45% from 30.0% after taking into account variation orders from completed M&E projects.

The Company’s M&E engineering business contributed RM26.43 million for 1Q FY2023, which is an increase of 203.72% compared with RM8.7 million in 1Q FY2022. The concession business brought in RM3.6 million, a marginal increase compared with RM3.55 million. Bintai Kinden operates the entire in-campus accommodation for Universiti Melaka as part of a 25-year concession from Kolej Teknologi Islam Melaka Berhad (KTIMB). As of 31 March 2022, KTIMB owes Bintai Kinden an outstanding sum of RM30.18 million from the concession.



En. Azri Azerai, Executive Director of Bintai Kinden said, “We will continue to leverage on our core M&E engineering specialisation to seek opportunities in Malaysia and around the region. The surge in economic activities following the previous two years of intermittent lockdowns due to COVID-19 will definitely have positive spillover effects.”

“Through our indirect subsidiary, Johnson Medical International Sdn Bhd, we have a niche as a turnkey solutions provider of mobile, modular and offsite engineered healthcare infrastructure that we intend to expand and in which our M&E engineering services can also benefit. Through our 51%-owned subsidiary, Bintai Energy Sdn Bhd (“Bintai Energy”), we have been busy exploring opportunities to distribute flanges and other related piping products, the latest of which is a business collaboration agreement with PT Raintech Indo Energi.”

Bintai Energy has also recently been granted approval for a license by Petroliaam Nasional Berhad (“Petronas”) under the Standardised Work and Equipment Categories Code, to bid for oil and gas (“O&G”) projects that come under Petronas. Bintai Kinden’s orderbook covering M&E as well as O&G projects total RM120.43 million.

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ABOUT BINTAI KINDEN CORPORATION BERHAD

Bintai Kinden Corporation Berhad (“Bintai Kinden” or the “Company”) is a multidisciplinary building and industrial service engineering outfit founded in 1973. The Company has designed, installed and commissioned systems that include the full range of engineering services for commercial buildings to industrial complexes. Headquartered in Malaysia, Bintai Kinden has worked on projects in Southeast Asia, China and the Gulf region of the Middle East.

For more information, visit bintai.com.my.

Issued By: Swan Consultancy Sdn. Bhd. on behalf of Bintai Kinden Corporation Berhad

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