



Press Release

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BINTAI KINDEN REVENUE INCREASED 136% IN 2Q FY2023

Company assessing risks and opportunities to grow as an investment conglomerate

PETALING JAYA, 24 NOVEMBER 2022 – **Bintai Kinden Corporation Berhad** ("Bintai Kinden" or the "Company"; Bursa: BINTAI, 6998), a mechanical and electrical ("M&E") engineering services specialist, today announced that the Company registered a 136.6% increase in revenue to RM40.56 million for the second quarter ended 30 September 2022 ("2Q FY2023") compared with RM17.14 million in 2Q FY2022 mainly due to higher contribution from M&E projects recovering from the negative impact of the COVID-19 pandemic.

For the quarter under review, the Company's profit before tax ("PBT") recorded a decline to RM193,000 compared with RM244,000 in 2Q FY2022 mainly due to higher cost. Gross profit margin for 2Q FY2023 stood at 15.35% compared with 43.06% in 2Q FY2022 after taking into account contribution by variation order of completed projects of the M&E business.

Bintai Kinden registered a 142.94% rise in revenue of RM71.44 million for the six months ended 30 September 2022 ("1H FY2023") compared with RM29.41 million in the corresponding period of the previous financial year. PBT for 1H FY2023 declined to RM1.16 million compared with RM1.50 million reported in 1H FY2022.



Azri Azerai, Executive Director of Bintai Kinden ([Download](#))

En. Azri Azerai, Executive Director of Bintai Kinden said, "We consider the continuing growth in economic activities following two years of lockdowns as a positive sign for more opportunities in M&E engineering services in Malaysia and Southeast Asia where our focus remains. The growth in revenue in the quarter under review is proof of the continuing recovery which we do not take for granted as we assess the risks and opportunities to grow as an investment conglomerate by taking stakes in unique and niche businesses with huge potential."

"We are actively looking for more earnings accretive acquisitions. We are diversifying into the provision of telecommunication services to healthcare centres through a strategic venture under our indirect subsidiary, Johnson Medical International Sdn Bhd ("JMI") that we announced earlier in November. We are also leveraging on JMI's healthcare solutions and medical support systems expertise to explore the Middle East, which is a growing market. Through our 51%-owned Bintai Energy Sdn. Bhd., we are in a partnership distributing flanges and other related piping products in Indonesia for oil and gas ("O&G") projects."

Bintai Kinden's total orderbook is RM109.92 million, with RM102.43 million from M&E projects and RM7.49 million from O&G projects.

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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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