

Corporate Structure

Bina Darulaman Berhad

199501003751 (332945-X)

Aman Lagenda Sdn Bhd
201401040611 (1116761-P)

Kedah Holdings Sdn Bhd
198201000874 (80618-U)

BDB Leisure Sdn Bhd
201601029874 (1200815-K)

100%

BDB Lagenda Sdn Bhd
202101012211 (11412510-A)

50%

100%

BDB Land Sdn Bhd
198101003170 (69284-P)

100%

BDB Setia Sdn Bhd
202101014652 (1414952-D)

30%

**BDB Darulaman Golf
Resort Berhad**
199201022806 (254310-M)

98.7%

**BDBMBI Langkawi
Ventures Sdn Bhd**
199601014681 (387031-V)

80%

PROPERTY DEVELOPMENT DIVISION

ENGINEERING, CONSTRUCTION
AND QUARRY (ECQ) DIVISION

BDB Synergy Sdn Bhd
198201002994 (82740-W)

100%

BDB Infra Sdn Bhd
197301002843 (16289-A)

100%

BDB Construction Sdn Bhd
199601001370 (373716-P)

100%

Corporate Information

BOARD OF DIRECTORS

1. TUAN SR. HAJI CHE HAD BIN DHALI
Executive Chairman
2. DATO' ZAKIAH BINTI KASSIM
Senior Independent Director
3. TUAN MOHAMAD IBRAHIM BIN GHAZALI
Independent Director and Non-Executive Director
4. YB SENATOR IR. TS. KHAIRIL NIZAM BIN KHIRUDIN
Independent Director and Non-Executive Director
5. DATO' HAJI SYED YUSSOF BIN SYED OTHMAN
Non-Independent and Non-Executive Director
6. DATO' HAJI ABDUL RAHMAN BIN ABDULLAH
Non-Independent and Non-Executive Director
7. TUAN HAJI MUHAMAD SOBRI BIN OSMAN
Non-Independent and Non-Executive Director

BOARD AUDIT COMMITTEE

1. TUAN MOHAMAD IBRAHIM BIN GHAZALI
Chairman
2. DATO' ZAKIAH BINTI KASSIM
Member
3. YB SENATOR IR. TS. KHAIRIL NIZAM BIN KHIRUDIN
Member
4. DATO' HAJI ABDUL RAHMAN BIN ABDULLAH
Member

COMPANY SECRETARY

KHAIRULMUNA BINTI ABD GHANI
SSM PC No. 202008004025
LS 0008190

BOARD RISK COMMITTEE

1. YB SENATOR IR. TS. KHAIRIL NIZAM BIN KHIRUDIN
Chairman
2. TUAN MOHAMAD IBRAHIM BIN GHAZALI
Member
3. DATO' HAJI ABDUL RAHMAN BIN ABDULLAH
Member
4. TUAN HAJI MUHAMAD SOBRI BIN OSMAN
Member

BOARD NOMINATION, REMUNERATION & ESOS COMMITTEE

1. DATO' ZAKIAH BINTI KASSIM
Chairman
2. YB SENATOR IR. TS. KHAIRIL NIZAM BIN KHIRUDIN
Member
3. DATO' HAJI SYED YUSSOF BIN SYED OTHMAN
Member

BOARD PROCUREMENT COMMITTEE

1. DATO' HAJI ABDUL RAHMAN BIN ABDULLAH
Chairman
2. DATO' ZAKIAH BINTI KASSIM
Member
3. DATO' HAJI SYED YUSSOF BIN SYED OTHMAN
Member
4. TUAN HAJI MUHAMAD SOBRI BIN OSMAN
Member

STOCK EXCHANGE LISTING

Listed on the Main Board of Bursa Malaysia Securities Berhad
Stock Name : BDB
Stock Code : 6173

REGISTERED OFFICE

Level 9, Menara BDB,
88, Lebuhraya Darulaman,
05100, Alor Setar,
Kedah Darul Aman.
Tel : +604 730 0303
Fax : +604 734 2714
E-mail : bina_darulaman@
bdb.com.my
Website : www.bdb.com.my

AUDITORS

KPMG PLT
Level 18, Hunza Tower,
163E Jalan Kelawei,
10250 Pulau Pinang.
Tel : +604 375 1800
Fax : +604 238 2222

PRINCIPAL BANKS

MAYBANK ISLAMIC
BANK BERHAD
1535, Jalan Sultan Badlishah,
05710 Alor Setar,
Kedah Darul Aman.
Tel : +604 731 3855
Fax : +604 733 1550

AFFIN ISLAMIC
BANK BERHAD
147 & 148, Susuran Sultan
Abdul Hamid 8, Kompleks
Sultan Abdul Hamid Fasa 2,
Persiaran Sultan Abdul Hamid,
05050, Alor Setar,
Kedah Darul Aman.
Tel : +604 772 1477
Fax : +604 771 4796

Board of Directors



TUAN SR. HAJI CHE HAD BIN DHALI
Executive Chairman



DATO' ZAKIAH BINTI KASSIM
Senior Independent Director



**TUAN MOHAMAD
IBRAHIM BIN GHAZALI**
*Independent Non-
Executive Director*



**YB SENATOR IR. TS. KHAIRIL NIZAM
BIN KHIRUDIN**
Independent Non-Executive Director

Board of Directors



**DATO' HAJI SYED YUSSOF
BIN SYED OTHMAN**
*Non-Independent
Non-Executive Director*



**DATO' HAJI ABDUL RAHMAN
BIN ABDULLAH**
*Non-Independent
Non-Executive Director*



**TUAN HAJI MUHAMAD SOBRI
BIN OSMAN**
*Non-Independent
Non-Executive Director*

Board of Directors Profile



TUAN SR. HAJI CHE HAD BIN DHALI, B.K.M., 57

EXECUTIVE CHAIRMAN

Date of appointment: 1 February 2021

Date of re-designation as Executive Chairman: 14 April 2022

Securities holdings in the Company: None

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor in Valuation & Property Management, Universiti Teknologi Malaysia
- Master in Business Administration, Universiti Utara Malaysia
- Registered Property Manager and Valuer, Board of Valuers, Estate Agents & Appraisers Malaysia
- Valuation Specialist, International Association of Certified Valuation Specialists
- Fellow Member, Royal Institution of Surveyors Malaysia
- Fellow Member, Association of Valuers & Property Consultants in Private Practice
- Member, Royal Institute of Chartered Surveyors
- Member, Malaysian Institute of Estate Agents
- Member, Business Valuers Association Malaysia

Background

Tuan Sr. Haji Che Had Bin Dhali was appointed as a Chairman of Bina Darulaman Berhad ("BDB") on 1 February 2022. As a highly experienced professional Real Estate consultant, Chartered surveyor, and Registered Valuer, Tuan Sr. Haji Che Had brings 33 years of valuable industry experience and insights to BDB's core businesses, particularly its Property Development division.

Tuan Sr. Haji Che Had began his career in 1989 in Valuation & Property Consultancy Services with Jones Lang Wotton ("JLW") in Penang. Thereafter, he joined Henry Butcher, Lim & Long Sdn Bhd in Butterworth. In 1992, he was attached to JB Jurunilai Bersekutu Sdn Bhd in Alor Setar, Kedah for about 16 years. His last position at JB Jurunilai Bersekutu was as Group Executive Director.

In 2008, Tuan Sr. Haji Che Had was invited to join the State Government of Kedah as Special Officer cum Economic and Government Linked Company's Advisor to the Chief Minister of Kedah. His long association with Kedah State Government-owned entities includes the following roles:

- CEO of Perbadanan Menteri Besar Kedah
- Chairman of Darulaman Aset Sdn Bhd
- Chairman of Syarikat Bina & Kuari Kedah Sdn Bhd
- Corporation Member (Director) cum Member of Working Committee (Exco) of the Kedah State Development Corporation (PKNK)
- Board of Director of Bina Darulaman Berhad
- Director of Kedah Agro Holdings Berhad
- Director of Permodalan Kedah Berhad
- Director of Kedah Invest Centre (KIC)

Tuan Sr Hj Che Had is currently the Group Executive Director of IM Global Property Consultants Sdn Bhd and also the Director of Invest Kedah Berhad, a subsidiary of the Menteri Besar Kedah Incorporated (MBI).

Board Committee Membership

None

Other Directorships in Public Listed Companies

None

Attendance at Board Meetings in 2021

Not Applicable

Attendance at Previous AGM

Not Applicable

DISCLAIMER

Tuan Sr. Haji Che Had does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has no conviction of any offences over the past five years (other than traffic offenses, if any) and no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Board of Directors Profile

DATO' ZAKIAH BINTI KASSIM, 63

SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR

Date of appointment: 6 September 2020

Date of re-designation as Senior Independent Director: 6 December 2021

Date of re-election: 23 September 2021

Securities holdings in the Company: None

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor of Law, Universiti Malaya



Background

Dato' Zakiah Binti Kassim started her career as a Legal Officer at the High Court of Kuala Lumpur in June 1983 before taking up an appointment as Senior Assistant Registrar at the High Court of Pulau Pinang in the same year.

In 1984, Dato' Zakiah became the Director of the Legal Aid Bureau of Negeri Sembilan until she left to assume the position of Magistrate of the Magistrate Court of Kuala Lumpur in 1986. In 1991, she was promoted to Session Court Judge at the Session Court of Kuala Lumpur.

A year later, Dato' Zakiah joined the executive branch of the government upon her appointment as Legal Advisor at the Ministry of Housing & Local Government. In 1997, she was appointed as a Secretary at Perbadanan Putrajaya prior to assuming the role of Federal Counsel at the Ministry of Finance in 1999.

In 2000, Dato' Zakiah was appointed as a Legal Officer, Drafting Division at the Attorney General Chambers, a position she held for four years before she joined the Kedah State as a Legal Advisor in 2005.

In 2009, Dato' Zakiah became Chairman of the Board Advisory in the Prime Minister's Department before returning to the judiciary following her appointment as Judicial Commissioner at the High Court of Johor

Bahru, Johor in the same year. She accepted a transfer to the High Court of Alor Setar, Kedah in 2010 and was with the High Court of Shah Alam, Selangor for two years until her retirement in 2017.

Board Committee Membership

- Chairman, Board Nomination, Remuneration & ESOS Committee
- Member, Board Audit Committee
- Member, Board Procurement Committee

Other Directorships in Public Listed Companies

None

Attendance at Board Meeting in 2021

Attended all 10 meetings held during the Financial Year

Attendance at Previous AGM

Attended

DISCLAIMER

Dato' Zakiah does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. She has no conviction of any offences over the past five years (other than traffic offenses, if any) and no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Board of Directors Profile



TUAN MOHAMAD IBRAHIM BIN GHAZALI, 57

INDEPENDENT NON-EXECUTIVE DIRECTOR

Date of appointment: 14 December 2020

Date of re-election: 23 September 2021

Securities holdings in the Company: None

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Advanced Diploma in Accountancy (ADIA), equivalent to Bachelor of Accountancy, Universiti Teknologi Mara
- Member, Malaysian Institute of Accountants

Background

Tuan Mohamad Ibrahim Bin Ghazali started his career as an auditor in May 1988 where he was involved in audits of various governmental agencies, legal firms and conglomerates. Three years later, he joined Shapadu Group of Companies as an internal auditor.

In January 1995, Tuan Mohamad Ibrahim was appointed as Finance Manager at METC Holdings Sdn. Bhd. before assuming greater responsibilities as Senior Finance Manager from September 1996 to October 1999.

Tuan Mohamad Ibrahim then moved to take on the role of Financial Controller at ARZ Group of Companies in November 1999. He was promoted to General Manager in 2005 where he was responsible for identifying future business opportunities, reviewing the corporate planning and handling all legal and secretarial matters.

In 2009, Tuan Mohamad Ibrahim started his own tax, corporate secretarial, accounting and management advisory firm, MIG Associates.

Board Committee Membership

- Chairman, Board Audit Committee
- Member, Board Risk Committee

Other Directorships in Public Listed Companies

None

Attendance at Board Meeting in 2021

Attended all 10 meetings held during the Financial Year.

Attendance at Previous AGM

Attended

DISCLAIMER

Tuan Mohamad Ibrahim does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has no conviction of any offences over the past five years (other than traffic offenses, if any) and no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Board of Directors Profile

YB SENATOR IR. TS.

KHAIRIL NIZAM BIN KHIRUDIN, 43

INDEPENDENT NON-EXECUTIVE DIRECTOR

Date of appointment: 6 September 2020

Date of re-election: 23 September 2021

Securities holdings in the Company: None

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor (Hons) in Mechanical Engineering, Universiti Teknologi PETRONAS
- Master of Science in Asset Maintenance and Management, Universiti Teknologi PETRONAS

Background

YB Senator Ir. Ts. Khairil Nizam Bin Khirudin began his career in PETRONAS Research and Scientific Services Malaysia in 2002. In 2007, he was appointed as a Senior Inspection Engineer at the Inspection Section, Gas Processing Plant Complex B ("GPPB") PETRONAS Gas Berhad

In 2011, YB Senator Ir. Ts. Khairil Nizam moved on to the Inspection and Assurance Section, PETRONAS Carigali Sdn Bhd as an Inspection Technical Manager until 2013. He left PETRONAS in 2013 to be the Lead Integrity Engineer at Talisman Malaysia Limited/REPSOL Oil & Gas Malaysia Limited.

In 2020, YB Senator Ir. Ts. Khairil Nizam was appointed by the Yang di-Pertuan Agong, Al-Sultan Abdullah Ri-ayatuddin Al-Mustafa Billah Shah, as Senator and member of the Senate of the Parliament of Malaysia.



Board Committee Membership

- Chairman, Board Risk Committee
- Member, Board Audit Committee
- Member, Board Nomination, Remuneration & ESOS Committee

Other Directorships in Public Listed Companies

None

Attendance at Board Meeting in 2021

Attended all 10 meetings held during the Financial Year

Attendance at Previous AGM

Attended

DISCLAIMER

YB Senator Ir. Ts. Khairil Nizam does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has no conviction of any offences over the past five years (other than traffic offenses, if any) and no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Board of Directors Profile



DATO' HAJI SYED YUSSOF BIN SYED OTHMAN, 60

NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

Date of appointment: 14 December 2020

Date of re-election: 23 September 2021

Securities holdings in the Company: None

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Diploma in Accountancy, Universiti Teknologi MARA
- Bachelor of Business Administration, Universiti Teknologi MARA

Background

Dato' Haji Syed Yussof Bin Syed Othman graduated with a Diploma in Accountancy and a Bachelor's degree in Business Administration from UiTM (Universiti Teknologi MARA). Upon graduation, Dato' Haji Syed Yussof served in Public Bank Berhad and later in Amanah Capital Berhad.

In 1994, Dato' Haji Syed Yussof joined Perbadanan Kemajuan Negeri Kedah ("PKNK") as Senior Manager. He was seconded to BDB Infra Sdn. Bhd. ("BISB"), a wholly owned subsidiary of Bina Darulaman Berhad ("BDB"), from 2005 to 2011. His last post in BISB was as General Manager.

In 2011, Dato' Haji Syed Yussof returned to PKNK and was promoted as Head of Business Development. He was also appointed as a board member of PKNK's subsidiaries including Kedah Medical Centre Sdn. Bhd. and Kulim Technology Park Corporation Sdn. Bhd. Dato' Haji Syed Yussof has served as the Chief Executive Officer of PKNK since 12 November 2020.

Board Committee Membership

- Member, Board Nomination, Remuneration & ESOS Committee
- Member, Board Procurement Committee

Other Directorships in Public Listed Companies

None

Attendance at Board Meeting in 2021

Attended all 10 meetings held during the Financial Year

Attendance at Previous AGM

Attended

DISCLAIMER

Dato' Haji Syed Yussof does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has no conviction of any offences over the past five years (other than traffic offenses, if any) and no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Board of Directors Profile

DATO' HAJI ABDUL RAHMAN BIN ABDULLAH, 62

NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

Date of appointment: 1 January 2017

Date of re-election: 25 April 2019

Securities holdings in the Company: None

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor of Economics (Hons), Universiti Malaya
- Master of Business Administration, Universiti Utara Malaysia



Background

Dato' Haji Abdul Rahman Bin Abdullah joined Perbadanan Kemajuan Negeri Kedah ("PKNK") in 1984 as Assistant Manager, assuming senior positions with greater roles and responsibilities in Administration and Human Resources Development. He served as Chief Executive Officer of PKNK from 18 August 2016 until his retirement in 2020.

Board Committee Membership

- Chairman, Board Procurement Committee
- Member, Board Audit Committee
- Member, Board Risk Committee

Other Directorships in Public Listed Companies

None

Attendance at Board Meetings in 2021

Attended all 10 meetings held during the Financial Year

Attendance at Previous AGM

Attended

DISCLAIMER

Dato' Haji Abdul Rahman does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has no convictions of any offences over the past five years (other than traffic offences, if any) and no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Board of Directors Profile



TUAN HAJI MUHAMAD SOBRI BIN OSMAN, 62

NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

Date of appointment: 6 September 2020

Date of re-election: 23 September 2021

Securities holdings in the Company: None

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor of Applied Science (Electronics), Universiti Sains Malaysia
- Master of Business Administration, Universiti Sains Malaysia
- Certified Training Professional, Institute of Training and Development

Background

Haji Muhamad Sobri Bin Osman started his career in 1984 with Hitachi Semiconductor Sdn Bhd as Production Engineer and was promoted to Industrial Engineering Manager, a position he held for 10 years before leaving in 1994. He then moved on to the Human Resources and Training & Development department in Renesas Semiconductor Sdn Bhd.

In 2008, Haji Muhamad Sobri was appointed to head Kulim Technology Park Corporation as Chief Executive Officer where he led a team to build Kulim Technology Park as the leading centre for capital intensive, high-technology manufacturing, advanced technologies and R&D activities until his retirement in 2013.

On 1 September 2020, Haji Muhamad Sobri was appointed as Chief Executive Officer of Menteri Besar Kedah Incorporated ("MBI") and other MBI's subsidiary companies.

Board Committee Membership

- Member, Board Procurement Committee
- Member, Board Risk Committee

Other Directorships in Public Listed Companies

None

Attendance at Board Meeting in 2021

Attended all 10 meetings held during the Financial Year.

Attendance Aat Previous AGM

Attended

DISCLAIMER

Haji Mohamad Sobri does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has no conviction of any offences over the past five years (other than traffic offenses, if any) and no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Senior Management Profile

MOHD SOBRI HUSSEIN, 56

ACTING PRESIDENT & GROUP CHIEF EXECUTIVE OFFICER
EXECUTIVE VICE PRESIDENT II & CHIEF OPERATING OFFICER

Date of Appointment: 4 February 2022

Securities holdings in the Company: None

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor of Engineering (Civil Engineering), University of Wollongong, Australia



Background

BACKGROUND

Mohd Sobri Bin Hussein joined Kedah Sato Sdn Bhd (before it was rebranded as BDB Synergy Sdn Bhd) in 1994 as a Site Engineer.

Recognising his contribution to the BDB Group, Mohd Sobri was promoted to General Manager of BDB Construction Sdn Bhd in January 2003. He managed the company for 18 months before returning to BDB Synergy as General Manager in 2004. In 2011, he was transferred to BDB Infra Sdn Bhd as General Manager.

Commencing 1 January 2014, Mohd Sobri was appointed as Executive Director of BDB Infra, a position he currently holds. He was also appointed as an Exco Member on 16 March 2018 and served until 2 December 2018.

On 1 November 2020, he was appointed as BDB's Executive Vice President II ("EVP II") – Operations @ Chief Operating Officer to oversee the operations of BDB Group. Then, on 4 February 2022, he was appointed to take the helm of BDB as Acting President/ Group Chief Executive Officer.

During COVID-19 Pandemic 2021, Mohd Sobri managed to implement chile fertigation project as another source of income for BDB Leisure Sdn Bhd. Aside from that, Mohd Sobri also successfully managed to outsource an excess staffs of BDB Darulaman Golf Resort Berhad and Fantasia Aquapark and able to relocate them to other subsidiaries.

Other Directorships in Subsidiary Companies

- BDB Infra Sdn Bhd
- BDB Construction Sdn Bhd
- BDB I Holdings Berhad
- BDBMBI Langkawi Ventures Sdn Bhd

DISCLAIMER

Mohd Sobri does not have any family relationship with any Directors and/or major shareholders of BDB and has no personal interest in any business arrangements involving BDB. He has not been convicted of any offences within the past five years (other than traffic offences, if any) and no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Senior Management Profile



MOHD ISKANDAR

DZULKARNAIN RAMLI, 38

EXECUTIVE VICE PRESIDENT I & CHIEF CORPORATE OFFICER

Date of appointment: 1 November 2020

Securities holdings in the Company: None

ACADEMIC & PROFESSIONAL QUALIFICATIONS

- Bachelor of Accounting, Universiti Islam Antarabangsa
- Member, Malaysian Institute of Accountants
- Member, Institute of Internal Auditors Malaysia
- Member, Malaysian Association of Risk and Insurance Management

risk management, including Strategic Development Risk in reviewing key projects namely the Malaysia-China Kuantan Industrial Park, Kuantan Port Expansion ("KPE") and the Special Water Project Restructuring Programme at a Federal Government statutory body.

Background

Mohd Iskandar Dzulkarnain Bin Ramli first joined Bina Darulaman Berhad ("BDB") in 2014 as Head of Group Corporate Planning and Enterprise Risk Management ("GCPERM"), where his primary role was to lead, monitor and coordinate the integrated business viability of the Group's business strategy, assess risk on new business opportunities such as commercial development, land development and corporate exercises and its execution.

Upon his appointment as Chief Operating Officer in 2018, his primary role is to lead all the subsidiaries on operational matters, focusing on strategy and leading the turnaround of the Company.

Prior to joining BDB, Iskandar served numerous companies including Khazanah Nasional Berhad, Kumpulan Perangsang Selangor Berhad and Sapuracrest Berhad. Iskandar's experience includes a broad range of strategic

Other Directorships in Subsidiary Companies

- BDB Land Sdn Bhd
- Kedah Holdings Sdn Bhd
- BDBMBI Langkawi Ventures Sdn Bhd
- BDB Darulaman Golf Resort Berhad
- BDB Hotels Sdn Bhd
- BDB Construction Sdn Bhd

DISCLAIMER

Iskandar does not have any family relationship with any Director and/or any major shareholder of the Company and has no conflict of interest with the Company. He has no conviction of any offences over the past five years (other than traffic offences, if any) and no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Chairman's Statement



Dear Valued Shareholders,

On behalf of the Board of Directors, I hereby present the Annual Report 2021 and the Financial Statements of Bina Darulaman Berhad ("BDB" or "the Group") for the Financial Year ended 31 December 2021 (FY2021).

Overview

Despite adverse operating conditions, BDB hit the ground running in 2021 by identifying key areas for improvement. Our management team distilled the key areas of focus to boosting human capital development, improving our financial and operational position via the Group's turnaround plan, and balancing the Group's goals. At the same time, the Group maintained its efforts in meeting the needs of the people of Kedah via its Corporate Social Responsibility (CSR) initiatives.

Chairman's Statement (continued)

"...2021 was a significant learning curve for the Group and our resilience, focus and determination has demonstrated what the Group will be able to achieve as we emerge from the pandemic into easier business conditions. BDB is optimistic in this endemic period that we can reach greater heights in terms of growing and expanding the business..."



2021 has been an impressive year for BDB as we managed to post a Profit Before tax of RM7.8 million despite containment measures under the National Recovery Plan (NRP). 2021 was a significant learning curve for the Group and our resilience, focus and determination has demonstrated what the Group will be able to achieve as we emerge from the pandemic into easier business conditions. BDB is optimistic in this endemic period that we can reach greater heights in terms of growing and expanding the business.

The Group's Engineering, Constructions and Quarry Division has been the main revenue contributor in 2021. On the back of existing order books, the division continue to excel despite the dampened in the Construction activities cause by the NRP. While there were some slowdown in the Group's Property Development Division, our sales of completed units and on-going projects ensured that there was a steady revenue stream for the division.

Impact of Covid-19

The Group's management team had to make readjustments to the strategies and operations due to the impact of Covid-19. Our Leisure business appeared to be the most challenging during that period. We have used that time to reflect and re-focus our efforts on the strategic planning for BDB during this challenging time.

Looking at operational optimisation we have decided to create a good framework among the staff. Secondly, we had to improve the internal processes within the company to avoid wastage and to increase productivity. In this way, our delivery systems will be functioning more efficiently, and this will be carried out from stakeholders to the customers. Thirdly, another key area of focus is restructuring our Group's corporate culture to place more emphasis towards customer satisfaction, which in turn will ensure business continuity.



Financial & Operational Performance

BDB successfully managed its cash flows without resorting to borrowings or loans via conversion of completed properties.

As a result of our financial discipline and business initiatives the Group's revenue stream recorded only a marginal decline from RM219.6 million in 2020 to RM207.7 million in 2021.

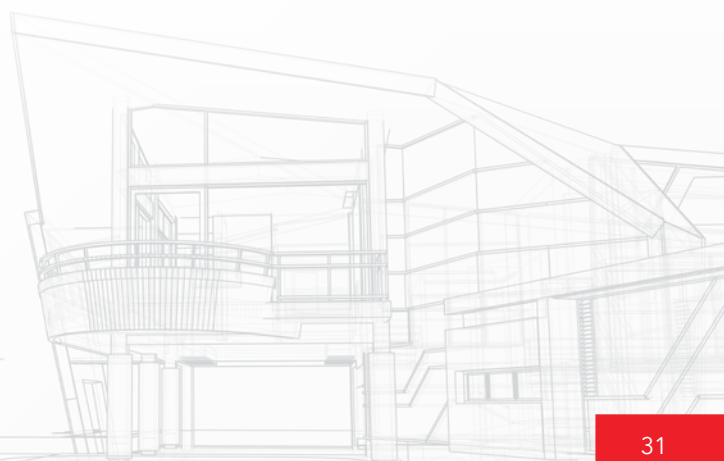
Digitisation

We have improved our operations tremendously while ramping up our reach through social media platforms. Furthermore, it has minimised our communication disruptions with our partners and most meetings were conducted online. Our ongoing adoption of digital and online processes has meant that there has been significant cost savings in our procurement processes.

Corporate Governance and Shareholder

Despite challenging business conditions, the Group remained committed and dedicated to always upholding its integrity and conducting its business in an ethical and transparent manner with robust checks and balances on its conduct.

With regards to engagements and responsibilities to our shareholders, even though nonoperations personnel continued to work from home in 2021, the Group met its targets and obligations to engage with our shareholders.



Chairman's Statement (continued)

Dividend Payout

Despite the challenging business environment, the Board approved an interim dividend to shareholders of 0.75 sen per ordinary share for FY2020 paid in FY2021. The dividend was paid on 30th March 2021.

The dividend payout is a gesture of appreciation to our valued shareholders for their continued trust and confidence whilst being mindful of the need to maintain financial resilience.

Moreover, the decision to a dividend payout was based on our current position and upcoming projects in hand. The turnaround strategies in 2021 were also a big factor in approving the dividend payout. We believe that there will not be much impact on giving a dividend payout in 2021 as business will pick up this year.

Corporate Social Responsibility (CSR)

Despite the pandemic, BDB maintained a full and dynamic calendar of CSR activities throughout the year. BDB continued to give out food packages to policemen, people in need and to hospitals. We also assisted the Kedah State Government in purchasing masks for its frontline staff.

Board Changes

Our Board saw the retirement of Dato' Mohamed Sharil bin Mohamed Tarmizi as BDB's Chairman as well as Datuk Seri Asri bin Hamidon as Director, both on 1 November 2021. I was appointed as Chairman of BDB on 1 February 2022 and redesignated as Executive Chairman on 14 April 2022. The Board would like to thank Dato' Sharil and Datuk Seri Asri for their service to the Group and we wish them well in their future

endeavours. The Board remains dedicated to pursuing diversity, inclusion, best practises and corporate governance throughout the Group which will reinforce the Group's core operating strengths and fundamentals moving forward.

2022 Outlook

As the global community returns to normalcy and trade is rekindled, the future for the Group is encouraging. As a Kedah State Government GLC, we want to secure as many new projects as possible in the state of Kedah as well as expand throughout the country and abroad as well. We aim to take advantage of new opportunities with the reopening of domestic and international borders.

We aim to secure more projects in road maintenance, the construction of new water treatment plants and other new revenue streams currently not among our core businesses such as waste management, renewable energy, telecommunications towers and minerals.

Phase 1 of Langkawi Premium Outlets will be completed soon and tenants are expected to commence business by the second half of 2022. This will be a showcase development for BDB and a gamechanger for the retail business in Langkawi as this will be a destination for domestic and international visitors to buy high quality and unique goods. We anticipate the Master Tenancy Agreement for Phase 2, which will see the development of premium retail outlets, to be signed by the end of the year.

As we look to grow BDB's business this year, we anticipate expanding the workforce in 2022. To manage this expansion and growth, it is vital that the Group is able to attract talent from the state of Kedah.

A number of factors and developments give the Group confidence that 2022 will result in a much-needed improvement in the Group's prospects and performance, namely:

1. After a contraction of 5.6% in 2020, Malaysia's GDP is expected to grow between 5.5% to 6.5%, which will spur pent-up demand for housing, retail purchases and travel.
2. The full re-opening of borders and resumption of international air travel on 1 April 2022 is a major step forward to driving domestic and international business opportunities as well as providing a major boost to tourism.
3. Hiring, the normalisation of supply chain disruptions and the resumption of "business as usual" operating conditions will address the pent-up demand for goods and services.
4. The ongoing nationwide vaccination programme and the rollout of even more effective vaccines and treatments are expected to protect Malaysia from experiencing the severe economic and business disruptions of 2021.

BDB will continue to focus on financial discipline, strengthening its core businesses and exploring new businesses to maximise value for our shareholders and other stakeholders in the foreseeable future while continuing to meet our responsibilities.

In Appreciation

Alhamdulillah, the Group's overall positive performance has been largely due to the efforts of our dedicated and committed staff. They have gone beyond the call of duty to ensure that our operations ran smoothly.

We are striving to further improve BDB's corporate culture as the future demands will require us to do so. Our board extends its gratitude and appreciation towards all BDB personnel.

On behalf of the board and the senior management team, I would also like to extend my sincere gratitude to the Menteri Besar of Kedah, YAB Haji Muhammad Sanusi Md Nor, the Kedah State Government and all government agencies which have supported us through these difficult times. BDB also appreciates continuous support by our associates, customers and shareholders who continue to inspire us to keep performing better and create even greater value.

On a personal note, I would like to thank my fellow Board members for their counsel and invaluable input to the Senior Leadership Team and to me personally during what has been year of recovery and turnaround for our Group.

Tuan Sr. Haji Che Had bin Dhali,

Executive Chairman

Management Discussion & Analysis

Despite the economic headwinds generated by the pandemic, BDB has emerged stronger in 2021, having prudently managed our businesses during the few Movement Control Orders imposed which had a detrimental impact on business conditions in Kedah. We were able to continue executing our operations, thanks to our dedicated and experienced team who have worked tirelessly to ensure that our core businesses and related projects were executed on schedule while keeping to minimal costs.

At the centre of our progress in 2021 was BDB's strategic turnaround plan which provided the Group with a clear and unambiguous roadmap for channelling our resources and assets for maximum impact. At the forefront of our goals in 2021 was stabilising revenues, cost optimisation, maximising operational efficiencies across the Group, digitisation and human capital development. The execution of the turnaround plan ensured the Group's profitability in 2021.

Alhamdulillah, we will maintain our keen focus on our aspirations with the continued leadership of our Board members and a guiding hand from the Kedah State Government. We would like to take special note of the advice and counsel of the Menteri Besar, YAB Tuan Haji Sanusi Mohd Nor, in guiding the Group to meet its corporate objectives without compromising on the well-being of the people of Kedah.

FINANCIAL RESULTS

Key Highlight Financial Year 31 December 2021

Revenue	Profit Before Tax	Total Cash Reserves	Total Borrowings	Gearing Ratio
RM207.7 mil	RM7.8 mil	RM76.2 mil	RM105.0 mil	0.22




The Group recorded lower revenue of RM207.7 million for the financial year ended 31 December 2021 compared to RM219.6 million for last year due to the strict containment measures under the National Recovery Plan (NRP) imposed in 2021. Similarly, the Group sustained lower profit before tax (PBT) of RM7.8 million in the current financial year compared to RM8.5 million for the previous year.

In 2021, the focus was on rebalancing and re-optimisation of all our core businesses. Our key success factor was cost restructuring. For us at BDB, this restructuring has resulted in significant cost-savings, due to the shift in work culture, especially with most of our employees working from home.

Our financial position overall remains robust, with assets totalling RM716.3 million. Total equity stands at RM471.8 million and cash reserves amounted to RM76.2 million. Gearing ratio remains favourable at 0.22.

BDB's Engineering, Construction and Quarry division was the largest contributor to group revenue with RM106.6 million recorded in 2021. Our Property Development division was the second largest contributor to group revenue with RM96 million.

For the financial year ended 31 December 2021, the key achievements are as follows:

		
STAFF WELFARE	CASH FLOW	PROFITABILITY
<p>Improve on manpower utilisation as well as focusing on their well-being and welfare</p>	<p>Optimize on cash conservation</p>	<p>Mitigate/reduce the potential business loss that will impact overall BDB's Profitability</p>

REVIEW OF BUSINESS OPERATIONS

Engineering, Construction and Quarry (ECQ) Division

ECQ's three subsidiaries BDB Infra, BDB Synergy and BDB Construction, continue to be responsible for the division's construction and civil engineering and road building and quarrying operations respectively.

The ECQ Division earned lower revenue of RM106.6 million compared to RM115.0 million in 2020. Construction activities in 2021 were affected by strict containment measures under the National Recovery Plan ("NRP"), particularly in Kedah. The ECQ Division recorded lower profit before tax of RM3.4 million in 2021 compared to RM11.4 million in 2020 due to reduced business activity and an increase in the price of building materials.

Key ongoing projects for the division include:

- Pelubang Water Treatment Plant, Kubang Pasu, Kedah (RM431.0 million) ("PWT Plant")
- Kedah State Road Maintenance Project (RM210.0 million) ("SRM")
- National Non-Revenue Water Programme, Perlis (RM40.0 million) ("NRW")

Property Development

The Property Development division posted slightly lower revenue of RM98.6 million compared to RM102.7 million in 2020. The decrease in revenue was contributed by lesser on-going projects and lower demand for housing. Nonetheless, the division recorded higher PBT of RM6.4 million for the current financial year ended 31 December 2021 compared to PBT of RM2.6 million in 2020.

The Group continues to meet the growing demand for affordable housing in the range from RM180,000 to RM250,000. Darulaman Lagenda, which located in Sungai Petani, Kedah is an example of such targeted development.

The Group completed 100% sales of Symphony East Phase 5 project which consists of 120-unit single storey terrace affordable houses as well as Bandar Sejahtera comprising 70 units of double storey terrace.

To spur demand for housing, BDB offered zero deposit for potential buyers, to encourage sales. This received a favourable response from the public. A 10% rebate as well as free legal fees were also offered as incentives.

Joint-venture developments with other Kedah property developers were also a key focus for the division in 2021. One key joint-venture project signed in 2021 was Darulaman Lagenda, in Sungai Petani, Kedah. The township will be developed by BDB Lagenda Sdn Bhd, a joint venture company set up by BDB Land Sdn Bhd, and Lagenda Properties Sdn Bhd. It will be developed across 93.07 hectares and will include the construction of 2,500 affordable housing units. The project will have a gross development value (GDV) of about RM550.0 million, with unit cost ranging from RM180,000 to RM250,000.

PROSPECTS FOR THE NEXT FINANCIAL YEAR

For 2022, the Malaysian economy is poised to remain on its recovery path. According to Bank Negara Malaysia (BNM), the economy is forecast to grow between 5.5% to 6.5% and this will be bolstered by the continued expansion in global demand and higher private sector expenditure, given improving labour market conditions and ongoing policy support.

The Malaysian Government's decision to move the country from pandemic to endemic, coupled with a robust take-up of vaccination booster shots by Malaysians, will have a major impact on domestic business activity and spurring demand for goods and services, driven by the implementation of major investment projects in both the private and public sectors. Additionally, the full re-opening of borders and resumption of international air travel on 1st April 2022 is a major step forward to driving regional and international business and leisure travel.

On the downside, the emergence of hostilities between Russia and Ukraine will dampen global economic growth and exacerbate ongoing global supply chain disruptions. At the same time, the potential emergence of a new vaccine-resistant COVID-19 variant could see the re-imposition of harsh containment measures that could throw business activity into a new downturn.

In line with the Malaysian economic recovery, Kedah's vision for a thriving and productive state as mapped out in the Kedah Strategic Development Plan 2035 remains attainable. As part of Northern Corridor Economic Region (NCER), 12 key development zones and key initiatives such as the Northern Corridor Highway and Bukit Kayu Hitam Special Border Economic Zones will be key drivers in transforming Kedah's economy.

Looking ahead, the Group is focusing on the sustainability of its businesses by minimising risk and broadening its revenue base away from its traditional core businesses. Among the new business areas being considered are waste management, renewable energy, telecommunications towers and minerals.

Engineering, Construction and Quarry (ECQ) Division

BDB remains focused to support the State's visions and initiatives. Its ECQ Division is on track to complete several projects namely National Non-Revenue Water Programme (SRM), the Pelubang Water Treatment (PWT) Plant and the Kedah State Road Maintenance Project (NRW) projects in Perlis.

Property

The Property Development Division will focus on developing its existing townships and unlock the potential value of the remaining landbank. Projects such as joint development between BDB Land Sdn Bhd and LPB Development Sdn Bhd to develop an affordable housing project located at Bandar Amanjaya in Sungai Petani, is expected to generate a Gross Development Value (GDV) of RM550.0 million. BDB Land Sdn Bhd will undertake a joint venture arrangement with Aman Setia Development Sdn Bhd to work together as strategic joint development partners to optimise the value of Darulaman Perdana West in Sungai Petani.

Meanwhile, work on Phase 1 of the Langkawi Premium Outlet (LPO), comprising largely of food and beverage eateries to support local Bumiputra and non-Bumiputra entrepreneurs, will be completed by the end of April 2022. Tenants are expected to occupy the premises in the following three months.

Conclusion

After two years in when revenue generation, business demand and activity as well as general confidence have come to a virtual standstill, the Group is cautious about business prospects in 2022.

We welcome the Malaysian Government's decisions to place the country on a "business as usual" footing and are cautiously optimistic about business recovery prospects in 2022. This is not to say the Group is discounting the possibility of a return to pandemic containment measures as the world continues to be confronted by new COVID-19 variants while the search for a cure remains elusive.

Nonetheless, the Malaysian Government's moves to promote growth and investment after two years, plus our own robust focus on cost-savings, maximising operational efficiencies and increasing digitisation to ensure the sustainability and resilience of our businesses give the Group confidence that we are on the road to recovery.

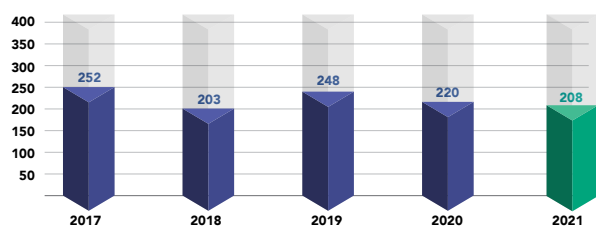
Our ability to remain profitable despite harsh operating conditions in 2021 is due to our focus on the turnaround plan and the dynamism of our workforce and this will prove to be true in 2022.

5 Years Group Financial Highlights

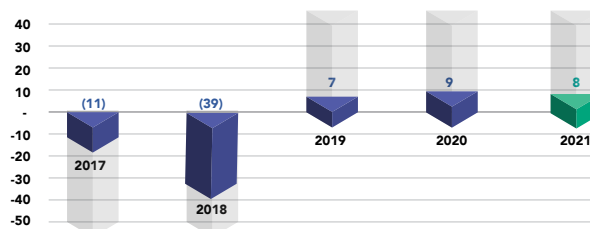
	2017	2018	2019	2020	2021
Revenue	251,707	203,390	248,220	219,585	207,729
Profit/(Loss) Before Taxation	(10,910)	(39,334)	6,799	8,534	7,770
Profit/(Loss) After Taxation	(12,277)	(42,226)	4,707	5,270	5,366
Net Profit/(Loss) Attributable To Owner Of The Company	(12,244)	(42,204)	4,707	5,292	5,387
Share Capital	331,020	331,020	331,020	331,020	331,020
Earnings Per Share (Sen)	(4.03)	(13.89)	1.55	1.74	1.77
Shareholders' Funds	500,870	458,662	463,369	468,639	471,752
Net Tangible Assets Per Share (RM)	1.65	1.51	1.52	1.54	1.55
Dividend Per Share (Sen)	NIL	NIL	NIL	NIL	0.75
Dividend Payment (Net)	NIL	NIL	NIL	NIL	2,273
Total Assets	789,864	745,010	745,627	734,308	716,321
Total Borrowings	161,255	156,651	131,602	124,433	104,975

5 Years Group Financial Highlights

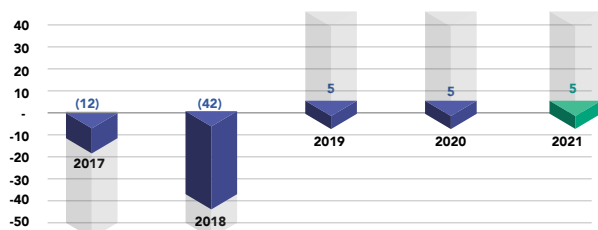
Revenue
(RM million)



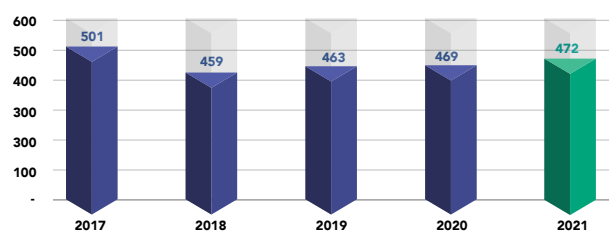
Profit/(Loss) Before Tax
(RM million)



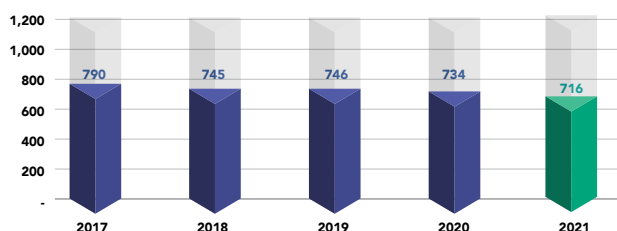
Net Profit/(Loss)
(RM million)



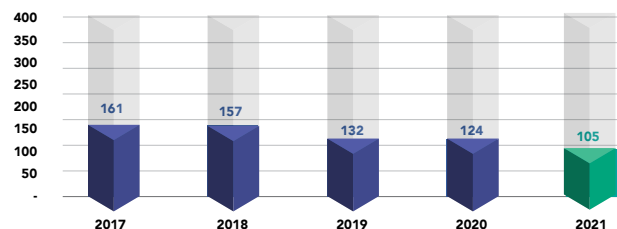
Shareholders' Fund
(RM million)



Total Assets
(RM million)



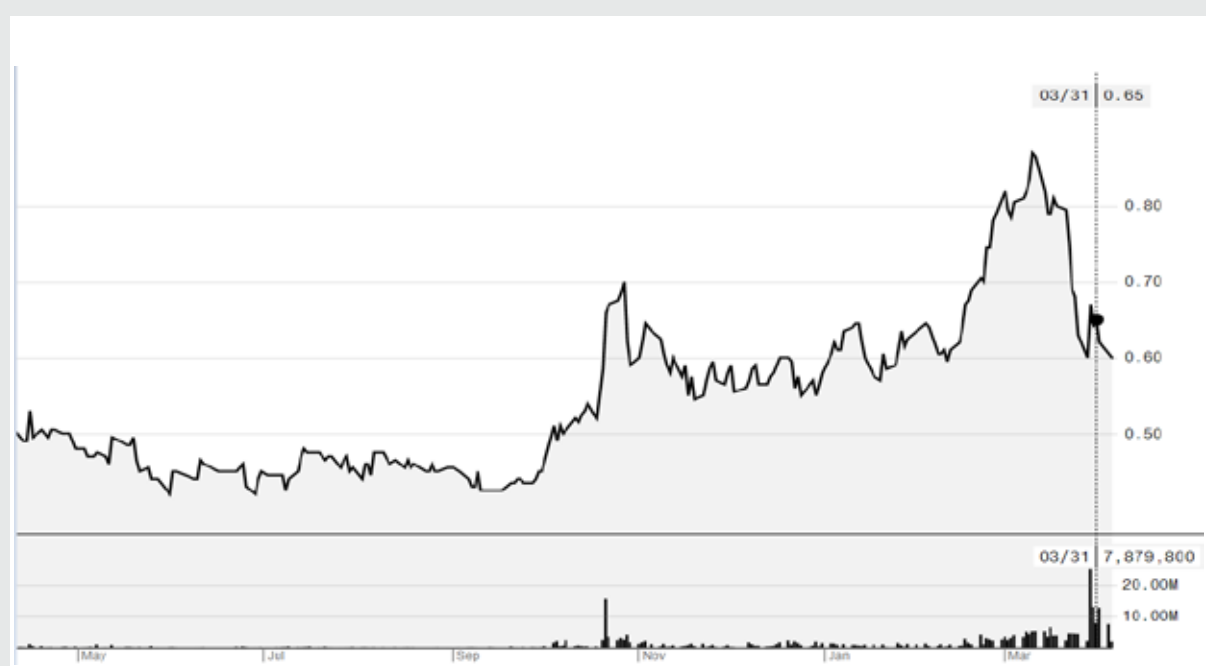
Total Borrowings
(RM million)



Financial Calendar

Financial Year End	31.12.2021
ANNOUCEMENT OF RESULTS	
First Quarter	31.05.2021
Second Quarter	29.09.2021
Third Quarter	25.11.2021
Fourth Quarter	28.02.2022
Notice of Annual General Meeting	27.04.2022
Annual General Meeting	26.05.2022

Share Price Movement



SUMMARY

Highest price during this period : RM 0.87 on 10 March 2022
 Lowest price during this period : RM 0.42 on 31 May 2021
 Highest volume during this period : 12.947 million 30 March 2022