B. I. G. INDUSTRIES BERHAD (195285-D) (Incorporated in Malaysia) Condensed Consolidated Statements of Financial Position As at 31 December 2011

	31 December 2011 RM' 000	31 December 2010 RM' 000	
ASSETS	(Unaudited)	(Audited)	
Non-current assets			
Intangible asset	841	841	
Property, plant and equipment	51,740	53,452	
Land use rights	8,401	8,263	
Other investments	436	436	
Land held for property development	5,148	5,141	
Investment property	-	6,314	
į	66,566	74,447	
Current assets			
Property development costs	14,771	21,840	
Inventories	8,656	7,649	
Trade receivables	32,079	26,846	
Other receivables, deposits and prepayments	8,251	6,758	
Tax recoverable	716	432	
Fixed deposits with licensed banks and financial institutions	710	680	
Cash and bank balances	3,915	3,898	
momus, Logarma	69,098	68,103	
TOTAL ASSETS	135,664	142,550	
EQUITY AND LIABILITIES			
Equity attributable to Equity Holders of the Company	40.000	40.000	
Share capital	48,092	48,092	
Share premium	150	150	
(Accumulated losses)/ Revenue reserve	(1,675)	4,586	
TOTAL EQUITY	46,567	52,828	
Non-current liabilities			
Lease payables	3,368	5,669	
Borrowings		100	
Term loans	25,540	1,395	
Deferred tax liabilities	4,665	1,334	
l	33,573	8,498	
Current liabilities	12(2)		
Bank overdrafts	4,263	6,665 33,827	
Term loans	6,380 15,312	13,350	
Borrowings Trade payables	13,131	12,891	
Other payables and accruals	12,553	10,998	
Amount due to related companies	45	45	
Lease payables	3,684	3,439	
Income tax payable	156	9,439	
meonie tax payable	55,524	81,224	
TOTAL LIABILITIES	89,097	89,722	
TOTAL EQUITY AND LIABILITIES	135,664	142,550	
Net Current Assets/ (Liabilities)	13,574	(13,121)	
Net Assets	46,567	52,828	
Net assets per share attributable to Equity Holders of the Company (RM)	0.97	1.10	

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

B. I. G. INDUSTRIES BERHAD (195285-D)

(Incorporated in Malaysia)

Condensed Consolidated Statements of Comprehensive Income

For the twelve months ended 31 December 2011

	3 months ended 31 December		12 months ended 31 December	
	2011	2010	2011	2010
Note	RM'000	RM'000	RM'000	RM'000
Revenue	31,807	26,926	92,891	82,870
Other income	528	708	2,044	1,218
Interest income	22	86	35	83
Changes in inventories of finished				
goods	95	(20,735)	990	(20,994)
Inventories purchased and raw				
materials consumed	(14,236)	6,207	(42,381)	(22,137)
Carriage outwards	(242)	(797)	(691)	(797)
Employee benefits expense	(1,717)	(3,036)	(8,449)	(8,366)
Net loss on disposal of investment property	(1,314)	-	(1,314)	-
Net gain on disposal of land use rights	-	-	135	-
Net gain on disposal of property, plant and equipal Depreciation of property, plant and	109	-	357	-
equipment	(1,035)	(1,059)	(4,102)	(4,085)
Amortisation of prepaid land lease				
payments	(62)	(211)	(203)	(245)
Development costs	(8,900)	(4,673)	(18,085)	(7,873)
Other expenses	(3,820)	(3,038)	(16,493)	(16,476)
Net realised foreign exchange gain/(loss)	34	20	101	22
Operating profit	1,269	398	4,835	3,220
Finance costs	(555)	(1,869)	(3,761)	(4,663)
Impairment loss on trade receivables	(71)	-	(277)	-
Impairment loss on other receivables	-	-	(1,762)	_
Impairment loss on land use rights	-	-	(1,279)	_
Impairment loss on property, plant and equipmen	_	-	(620)	_
Impairment loss on other investments	-	(89)	-	(89)
Profit/(loss) before tax	643	(1,560)	(2,864)	(1,532)
Income tax expense	(1,444)	(721)	(3,397)	(891)
	(1,)	(/21)	(0,0)1)	(0)1)
Loss net of tax, representing total				
comprehensive income for the period	(801)	(2,281)	(6,261)	(2,423)
Total comprehensive income for the period				
Profit attributable to:				
Owners of the Company	(801)	(2,281)	(6,261)	(2,423)
Non-controlling interests	-	-	-	-
Earning per share attributable to equity holders of the Company:				
Earnings/(loss) per share (sen)				
- Basic	(1.67)	(4.74)	(13.02)	(5.04)
- Diluted	NI A	NI A	NA	NA
	NA	NA	INA	INA

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

B. I. G. INDUSTRIES BERHAD (195285-D) (Incorporated in Malaysia) Condensed Consolidated Statements of Cash Flows For the twelve months ended 31 December 2011

Loss before tax	For the twelve months ended 31 December 2011	31 December 2011 RM'000	31 December 2010 RM'000
Amortisation of prepaid land lease paywents 203 245 Bad debts writer off - 431 Depreciation of property, plant and equipment 4,102 4,085 Net loss on disposal of rustment property 1,314 - Net gain on disposal of substitute equipment (357) (61) Gain on disposal of substitute equipment 3,570 (5) Gain on disposal of substitute equipment - (5) Impairment loss on trade receivables 2,77 297 Impairment loss on other investments - 80 Impairment loss on other investments - 80 Impairment loss on other investments - 80 Impairment loss on property, plant and equipment 620 - Interest expenses 3,761 4,663 Interest income (35) (83) Property, plant and equipment written off - 3 Reversal of allowance for impairment of trade receivables - 3 Property, plant actual equipment (1,007) 874 Receivables (2,05) 2,2	Loss before tax	(2,864)	(1,532)
Bad debts written of	Adjustments for :		
Net loss on disposal of investment property 1.314		203	
Net lass on disposal of investment property 1,314 - Net gain on disposal of groperty, plant & equipment (357) (61) Gain on disposal of subsidiary companies - (5) Impairment loss on other receivables 1,762 - Impairment loss on other receivables 1,762 - Impairment loss on other receivables 1,762 - Impairment loss on other receivables 1,279 - Impairment loss on other receivables 3,761 4,663 Impairment loss on property, plant and equipment enter of contractions in come and an use rights 3,761 4,663 Interest income (35) (332) 333 Reversal of allowance for impairment of trade receivables - 332 Poperty, plant and equipment written off 2 7,840 Changes in working capital: Property development costs 7,062 1,705 Inventories 7,062 1,705 Inventories 7,062 1,705 Receivables 8,765 2,267 Property deporty of plant certifies			
Net gain on disposal of property, plant & equipment (357) (61) Gain on disposal of subsidiary companies - (5) Impairment loss on trade receivables 277 297 Impairment loss on other investments - 89 Impairment loss on on other investments - 89 Impairment loss on on other investments 1,762 - Impairment loss on property, plant and equipment 620 - Interest expenses 3,761 4,663 Interest income (3,35) 83 Property, plant and equipment written off - 33 Reversal of allowance for impairment of trade receivables - (322) Operating cash flows before working capital changes 9,927 7,840 Changes in working capital: Property development costs 7,062 1,705 Investing cash flows before working capital changes 7,062 1,705 Investing capital: 7,062 1,705 Investing capital: 7,062 1,705 Investing capital: 8,844 8		· · · · · · · · · · · · · · · · · · ·	4,063
Cash on disposal of subsidiary companies			-
Impairment loss on trade receivables 1,762	Net gain on disposal of property, plant & equipment	(357)	(61)
Impairment loss on other receivables 1,762 - 89 Impairment loss on other investments 1,279 - 9 Impairment loss on lother investments 1,279 - 9 Impairment loss on property, plant and equipment 620 - 1 Interest expenses 3,761 4,663 Interest income 3,35 833 Property, plant and equipment written off - 3 33 Reversal of allowance for impairment of trade receivables - 3 Changes in working capital changes 9,927 7,840 Changes in working capital:			
Impairment loss on other investments	*		297
Impairment loss on land use rights	-	1,762	- 90
Impairment loss on property, plant and equipment 620 4.663 Interest expenses 3.761 4.663 Property, plant and equipment written off - 3.35 Reversal of allowance for impairment of trade receivables - 3.32 Coperating cash flows before working capital changes 9.927 7.840 Changes in working capital:	-	1 279	89
Interest expenses 3,761 4,663 1682 1682 1682 1682 1683		· · · · · · · · · · · · · · · · · · ·	- -
Property, plant and equipment written off Reversal of allowance for impairment of trade receivables			4,663
Reversal of allowance for impairment of trade receivables - (322) Operating cash flows before working capital changes 9,927 7,840 Changes in working capital: - 1,705 Property development costs 7,062 1,705 Inventories (1,007) 874 Receivables (8,765) (2,267) Payables 2,478 1,528 Cash flows from operations 9,695 9,680 Interest received 35 83 Income tax paid, net of tax refunds (886) (1,402) Net cash flows from operating activities 8,844 8,361 Investing activities 8,844 8,361 Investing activities (2,395) (5,676 Purchase of property, plant & equipment (2,395) (5,676 Purchase of Inout use rights 375 5 Proceeds from disposal of induse rights 375 5 Proceeds from disposal of investment property 5,000 - Net cash flows from/ (used in) investing activities 1,925 (147)	Interest income	(35)	(83)
Operating cash flows before working capital changes 9,927 7,840 Changes in working capital:	Property, plant and equipment written off	-	33
Property development costs	Reversal of allowance for impairment of trade receivables	-	(322)
Property development costs	Operating cash flows before working capital changes	9,927	7,840
Inventories	Changes in working capital:		
Inventories	Property development costs	7.062	1.705
Payables 2,478 1,528 Cash flows from operations 9,695 9,680 Interest received 35 83 Income tax paid, net of tax refunds (886) (1,402) Net cash flows from operating activities 8,844 8,361 Investing activities 8,844 8,361 Purchase of property, plant & equipment (2,395) (5,676) Purchase of land use rights (1,860) (379) Proceeds from disposal of property, plant & equipment 805 5,908 Proceeds from disposal of investment property 5,000 - Net cash flows from/ (used in) investing activities 1,925 (147) Financing activities 1,925 (147) Financing activities (1,440) (3,905) (Increase)/(decrease in fixed deposits pledged (30) 160 Interest paid (3,761) (4,663) Repayment of lease payables (3,119) (2,943) Net cash flows used in financing activities (8,350) (11,351) Net increase/(decrease) in cash and cash equivalents 2,			
Cash flows from operations 9,695 9,680 Interest received Income tax paid, net of tax refunds 35 83 (886) (1,402) Net cash flows from operating activities 8,844 8,361 Investing activities Purchase of property, plant & equipment (2,395) (5,676) Purchase of land use rights (1,860) (379) Proceeds from disposal of property, plant & equipment 805 5,908 Proceeds from disposal of land use rights 375 - Proceeds from disposal of investment property 5,000 - Net cash flows from/ (used in) investing activities 1,925 (147) Financing activities Decrease in bank borrowings (1,440) (3,905) (Increase)/decrease in fixed deposits pledged (30) 160 Interest paid (3,761) (4,663) Repayment of lease payables (3,119) (2,943) Net cash flows used in financing activities (8,350) (11,351) Net increase/(decrease) in cash and cash equivalents 2,419 (3,137)	Receivables	(8,765)	(2,267)
Interest received 35 83 Income tax paid, net of tax refunds (886) (1,402) Net cash flows from operating activities 8,844 8,361 Investing activities 8,844 8,361 Investing activities	Payables	2,478	1,528
Income tax paid, net of tax refunds (886) (1,402) Net cash flows from operating activities 8,844 8,361 Investing activities Unchase of property, plant & equipment (2,395) (5,676) Purchase of property, plant & equipment 805 (379) Proceeds from disposal of property, plant & equipment 805 5,908 Proceeds from disposal of land use rights 375 - Proceeds from disposal of investment property 5,000 - Net cash flows from/ (used in) investing activities 1,925 (147) Financing activities Decrease in bank borrowings (1,440) (3,905) (Increase)/decrease in fixed deposits pledged (30) 160 Interest paid (3,761) (4,663) Repayment of lease payables (3,119) (2,943) Net cash flows used in financing activities (8,350) (11,351) Net increase/(decrease) in cash and cash equivalents 2,419 (3,137) Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December 3,915<	Cash flows from operations	9,695	9,680
Net cash flows from operating activities 8,844 8,361 Investing activities Purchase of property, plant & equipment (2,395) (5,676) Purchase of land use rights (1,860) (379) Proceeds from disposal of property, plant & equipment 805 5,908 Proceeds from disposal of land use rights 375 - Proceeds from disposal of investment property 5,000 - Net cash flows from/ (used in) investing activities 1,925 (147) Financing activities (1,440) (3,905) (Increase)/decrease in fixed deposits pledged (30) 160 Interest paid (3,761) (4,663) Repayment of lease payables (3,119) (2,943) Net cash flows used in financing activities (8,350) (11,351) Net increase/(decrease) in cash and cash equivalents 2,419 (3,137) Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December (348) (2,767) Analysis of cash and cash equivalents 3,915 3,898 Bank overd	Interest received	35	83
Purchase of property, plant & equipment (2,395) (5,676) (1,860) (379) (1,860) (379) (1,860) (379) (1,860) (379) (1,860) (379) (1,860) (379) (1,860) (379) (1,860) (379) (1,860) (379) (1,860) (379) (1,860) (379) (1,860) (379) (1,860) (379) (375	Income tax paid, net of tax refunds	(886)	(1,402)
Purchase of property, plant & equipment (2,395) (5,676) Purchase of land use rights (1,860) (379) Proceeds from disposal of property, plant & equipment 805 5,908 Proceeds from disposal of land use rights 375 - Proceeds from disposal of investment property 5,000 - Net cash flows from/ (used in) investing activities 1,925 (147) Financing activities Decrease in bank borrowings (1,440) (3,905) (Increase)/decrease in fixed deposits pledged (30) 160 Interest paid (3,761) (4,663) Repayment of lease payables (3,119) (2,943) Net cash flows used in financing activities (8,350) (11,351) Net increase//decrease) in cash and cash equivalents 2,419 (3,137) Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December (348) (2,767) Analysis of cash and cash equivalents: (4,263) (6,665)	Net cash flows from operating activities	8,844	8,361
Purchase of land use rights (1,860) (379) Proceeds from disposal of property, plant & equipment 805 5,908 Proceeds from disposal of land use rights 375 - Proceeds from disposal of investment property 5,000 - Net cash flows from/ (used in) investing activities 1,925 (147) Financing activities (1,440) (3,905) (Increase)/decrease in bank borrowings (1,440) (3,905) (Increase)/decrease in fixed deposits pledged (30) 160 Interest paid (3,761) (4,663) Repayment of lease payables (3,119) (2,943) Net cash flows used in financing activities (8,350) (11,351) Net increase//decrease) in cash and cash equivalents 2,419 (3,137) Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December (348) (2,767) Analysis of cash and cash equivalents: 3,915 3,898 Bank overdrafts (4,263) (6,665)	Investing activities		
Purchase of land use rights (1,860) (379) Proceeds from disposal of property, plant & equipment 805 5,908 Proceeds from disposal of land use rights 375 - Proceeds from disposal of investment property 5,000 - Net cash flows from/ (used in) investing activities 1,925 (147) Financing activities (1,440) (3,905) (Increase)/decrease in bank borrowings (1,440) (3,905) (Increase)/decrease in fixed deposits pledged (30) 160 Interest paid (3,761) (4,663) Repayment of lease payables (3,119) (2,943) Net cash flows used in financing activities (8,350) (11,351) Net increase//decrease) in cash and cash equivalents 2,419 (3,137) Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December (348) (2,767) Analysis of cash and cash equivalents: 3,915 3,898 Bank overdrafts (4,263) (6,665)	Purchase of property, plant & equipment	(2,395)	(5,676)
Proceeds from disposal of land use rights 375 - Proceeds from disposal of investment property 5,000 - Net cash flows from/ (used in) investing activities 1,925 (147) Financing activities Decrease in bank borrowings (Increase)/decrease in fixed deposits pledged (30) 160 Interest paid (3,761) (4,663) Repayment of lease payables (3,119) (2,943) Net cash flows used in financing activities (8,350) (11,351) Net increase/(decrease) in cash and cash equivalents 2,419 (3,137) Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December (348) (2,767) Analysis of cash and cash equivalents: 3,915 3,898 Cash and bank balances 3,915 3,898 Bank overdrafts (4,263) (6,665)			(379)
Proceeds from disposal of investment property 5,000			5,908
Net cash flows from/ (used in) investing activities 1,925 (147) Financing activities Decrease in bank borrowings (Increase)/decrease in fixed deposits pledged (30) 160 Interest paid (3,761) (4,663) (4,663) (3,119) (2,943) Repayment of lease payables (3,119) (2,943) Net cash flows used in financing activities (8,350) (11,351) Net increase/(decrease) in cash and cash equivalents (2,767) 370 Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December (348) (2,767) Analysis of cash and cash equivalents: Cash and bank balances (3,915) 3,898 Bank overdrafts (4,263) (6,665)			=
Decrease in bank borrowings	Proceeds from disposal of investment property	5,000	-
Decrease in bank borrowings (1,440) (3,905) (Increase)/decrease in fixed deposits pledged (30) 160 Interest paid (3,761) (4,663) Repayment of lease payables (3,119) (2,943)	Net cash flows from/ (used in) investing activities	1,925	(147)
(Increase)/decrease in fixed deposits pledged (30) 160 Interest paid (3,761) (4,663) Repayment of lease payables (3,119) (2,943) Net cash flows used in financing activities (8,350) (11,351) Net increase/(decrease) in cash and cash equivalents 2,419 (3,137) Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December (348) (2,767) Analysis of cash and cash equivalents: Cash and bank balances 3,915 3,898 Bank overdrafts (4,263) (6,665)	Financing activities		
(Increase)/decrease in fixed deposits pledged (30) 160 Interest paid (3,761) (4,663) Repayment of lease payables (3,119) (2,943) Net cash flows used in financing activities (8,350) (11,351) Net increase/(decrease) in cash and cash equivalents 2,419 (3,137) Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December (348) (2,767) Analysis of cash and cash equivalents: Cash and bank balances 3,915 3,898 Bank overdrafts (4,263) (6,665)	Decrease in bank borrowings	(1,440)	(3,905)
Interest paid Repayment of lease payables (3,761) (4,663) (2,943) Net cash flows used in financing activities (8,350) (11,351) Net increase/(decrease) in cash and cash equivalents 2,419 (3,137) (2,767) (370) Cash and cash equivalents at 1 January (2,767) (370) (348) (2,767) Analysis of cash and cash equivalents: 3,915 (3,898) Bank overdrafts (4,263) (6,665)			
Net cash flows used in financing activities (8,350) (11,351) Net increase/(decrease) in cash and cash equivalents 2,419 (3,137) Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December (348) (2,767) Analysis of cash and cash equivalents: 3,915 3,898 Cash and bank balances 3,915 3,898 Bank overdrafts (4,263) (6,665)		(3,761)	(4,663)
Net increase/(decrease) in cash and cash equivalents 2,419 (3,137) Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December (348) (2,767) Analysis of cash and cash equivalents: Cash and bank balances 3,915 3,898 Bank overdrafts (4,263) (6,665)	Repayment of lease payables	(3,119)	(2,943)
Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December (348) (2,767) Analysis of cash and cash equivalents: Cash and bank balances 3,915 3,898 Bank overdrafts (4,263) (6,665)	Net cash flows used in financing activities	(8,350)	(11,351)
Cash and cash equivalents at 1 January (2,767) 370 Cash and cash equivalents at 31 December (348) (2,767) Analysis of cash and cash equivalents: Cash and bank balances 3,915 3,898 Bank overdrafts (4,263) (6,665)	Net increase/(decrease) in cash and cash equivalents	2,419	(3,137)
Analysis of cash and cash equivalents: Cash and bank balances 3,915 3,898 Bank overdrafts (4,263) (6,665)	Cash and cash equivalents at 1 January	(2,767)	370
Cash and bank balances 3,915 3,898 Bank overdrafts (4,263) (6,665)	Cash and cash equivalents at 31 December	(348)	(2,767)
Bank overdrafts (4,263) (6,665)	Analysis of cash and cash equivalents:		
	Cash and bank balances	3,915	3,898
(348) (2,767)	Bank overdrafts		
		(348)	(2,767)

The condensed consolidated statements of cash flow should be read in conjunction with the audited financial statement for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

B. I. G. INDUSTRIES BERHAD (195285-D)

(Incorporated in Malaysia)

Condensed Consolidated Statements of Changes in Equity

For the twelve months ended 31 December 2011

	Attributable to Equity Holders of Company			
	Non-distri	Non-distributable		
	Share Capital RM'000	Share Premium RM'000	Revenue Reserve/ (Accumulated losses) RM'000	Total RM'000
At 1 January 2011	48,092	150	4,586	52,828
Total Comprehensive Income	-	-	(6,261)	(6,261)
At 31 December 2011	48,092	150	(1,675)	46,567
At 1 January 2010	48,092	150	7,009	55,251
Total Comprehensive Income	-	-	(2,423)	(2,423)
At 31 December 2010	48,092	150	4,586	52,828

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.