

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

	<b>31 December 2011</b> <b>RM' 000</b> <b>(Unaudited)</b>	<b>31 December 2010</b> <b>RM' 000</b> <b>(Audited)</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
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
	66,566	74,447
<b>Current assets</b>		
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
	69,098	68,103
<b>TOTAL ASSETS</b>	<b>135,664</b>	<b>142,550</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to Equity Holders of the Company</b>		
Share capital	48,092	48,092
Share premium	150	150
(Accumulated losses)/ Revenue reserve	(1,675)	4,586
<b>TOTAL EQUITY</b>	<b>46,567</b>	<b>52,828</b>
<b>Non-current liabilities</b>		
Lease payables	3,368	5,669
Borrowings	-	100
Term loans	25,540	1,395
Deferred tax liabilities	4,665	1,334
	33,573	8,498
<b>Current liabilities</b>		
Bank overdrafts	4,263	6,665
Term loans	6,380	33,827
Borrowings	15,312	13,350
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
	55,524	81,224
<b>TOTAL LIABILITIES</b>	<b>89,097</b>	<b>89,722</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>135,664</b>	<b>142,550</b>
<b>Net Current Assets/ (Liabilities)</b>	13,574	(13,121)
<b>Net Assets</b>	46,567	52,828
<b>Net assets per share attributable to Equity Holders of the Company (RM)</b>	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
<u>Note</u>	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	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 equipment	109	-	357	-
Depreciation of property, plant and 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
<b>Operating profit</b>	<b>1,269</b>	<b>398</b>	<b>4,835</b>	<b>3,220</b>
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 equipment	-	-	(620)	-
Impairment loss on other investments	-	(89)	-	(89)
<b>Profit/(loss) before tax</b>	<b>643</b>	<b>(1,560)</b>	<b>(2,864)</b>	<b>(1,532)</b>
Income tax expense	(1,444)	(721)	(3,397)	(891)
<b>Loss net of tax, representing total comprehensive income for the period</b>	<b>(801)</b>	<b>(2,281)</b>	<b>(6,261)</b>	<b>(2,423)</b>
<b>Total comprehensive income for the period</b>				
Profit attributable to:				
Owners of the Company	(801)	(2,281)	(6,261)	(2,423)
Non-controlling interests	-	-	-	-
<b>Earning per share attributable to equity holders of the Company:</b>				
Earnings/(loss) per share (sen)				
- Basic	(1.67)	(4.74)	(13.02)	(5.04)
- Diluted	NA	NA	NA	NA

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**

	31 December 2011 RM'000	31 December 2010 RM'000
Loss before tax	(2,864)	(1,532)
Adjustments for :		
Amortisation of prepaid land lease payments	203	245
Bad debts written off	-	431
Depreciation of property, plant and equipment	4,102	4,085
Net loss on disposal of investment property	1,314	-
Net gain on disposal of land use rights	(135)	-
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 receivables	1,762	-
Impairment loss on other investments	-	89
Impairment loss on land use rights	1,279	-
Impairment loss on property, plant and equipment	620	-
Interest expenses	3,761	4,663
Interest income	(35)	(83)
Property, plant and equipment written off	-	33
Reversal of allowance for impairment of trade receivables	-	(322)
<b>Operating cash flows before working capital changes</b>	<b>9,927</b>	<b>7,840</b>
Changes in working capital:		
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)
<b>Net cash flows from operating activities</b>	<b>8,844</b>	<b>8,361</b>
<b>Investing activities</b>		
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	-
<b>Net cash flows from/ (used in) investing activities</b>	<b>1,925</b>	<b>(147)</b>
<b>Financing activities</b>		
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)
<b>Net cash flows used in financing activities</b>	<b>(8,350)</b>	<b>(11,351)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,419</b>	<b>(3,137)</b>
<b>Cash and cash equivalents at 1 January</b>	<b>(2,767)</b>	<b>370</b>
<b>Cash and cash equivalents at 31 December</b>	<b>(348)</b>	<b>(2,767)</b>
<b>Analysis of cash and cash equivalents:</b>		
Cash and bank balances	3,915	3,898
Bank overdrafts	(4,263)	(6,665)
	(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-----			
	Share Capital RM'000	Share Premium RM'000	Distributable Revenue Reserve/ (Accumulated losses) RM'000	Total RM'000
<b>At 1 January 2011</b>	48,092	150	4,586	52,828
Total Comprehensive Income	-	-	(6,261)	(6,261)
<b>At 31 December 2011</b>	<u>48,092</u>	<u>150</u>	<u>(1,675)</u>	<u>46,567</u>
<b>At 1 January 2010</b>	48,092	150	7,009	55,251
Total Comprehensive Income	-	-	(2,423)	(2,423)
<b>At 31 December 2010</b>	<u>48,092</u>	<u>150</u>	<u>4,586</u>	<u>52,828</u>

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.