

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

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2017**

	(UNAUDITED) 30.9.2017 RM' 000	(AUDITED) 30.6.2017 RM' 000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	36,748	38,000
Land held for property development	6,245	6,210
Other investments	10	10
	43,003	44,220
<b>Current assets</b>		
Inventories	6,205	7,143
Trade receivables	11,864	11,435
Other receivables, deposits and prepayments	1,866	1,705
Tax recoverable	1,510	1,638
Short term deposits with licensed banks (pledged)	874	1,037
Cash held pursuant to Housing Development Act	680	678
Investment securities	7	7
Cash and bank balances	1,805	1,188
	24,811	24,831
<b>TOTAL ASSETS</b>	67,814	69,051
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to Equity Holders of the Company</b>		
Share capital	48,242	48,242
(Accumulated losses)/ Revenue reserve	(14,454)	(12,540)
<b>TOTAL EQUITY</b>	33,788	35,702
<b>Non-current liabilities</b>		
Lease payables	1,129	1,275
Term loans	327	355
Other Payable	4,521	3,048
Deferred tax liabilities	4,361	4,361
	10,339	9,039
<b>Current liabilities</b>		
Bank overdrafts	1,786	1,693
Term loans	440	936
Borrowings	5,386	5,325
Trade payables	5,724	4,424
Other payables and accruals	8,982	10,414
Amount due to related companies	45	45
Lease payables	1,316	1,464
Income tax payable	9	9
	23,688	24,310
<b>TOTAL LIABILITIES</b>	34,027	33,349
<b>TOTAL EQUITY AND LIABILITIES</b>	67,814	69,051
<b>Net assets per share attributable to Equity Holders of the Company (RM)</b>	0.70	0.74

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to the interim financial statements.

**B. I. G. INDUSTRIES BERHAD (195285-D)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2017**

	Quarter Ended			Year-To-Date Ended		
	30.9.2017 RM'000	30.9.2016 RM'000	Changes %	30.9.2017 RM'000	30.9.2016 RM'000	Changes %
<b>Revenue</b>	10,028	11,735	(14.55)	10,028	11,735	(14.55)
Other income	372	212	75.47	372	212	75.47
Interest income	3	8	(62.50)	3	8	(62.50)
Changes in inventories of finished goods	(793)	452	(275.44)	(793)	452	(275.44)
Inventories purchased and raw materials consumed	(4,788)	(6,167)	22.36	(4,788)	(6,167)	22.36
Carriage outwards	(125)	(17)	(635.29)	(125)	(17)	(635.29)
Employee salaries and other benefits expenses	(2,454)	(2,830)	13.29	(2,454)	(2,830)	13.29
Depreciation of plant, property and equipment	(1,248)	(1,358)	8.10	(1,248)	(1,358)	8.10
Other expenses	(2,687)	(3,134)	14.26	(2,687)	(3,134)	14.26
<b>Operating loss</b>	(1,692)	(1,099)	(53.96)	(1,692)	(1,099)	(53.96)
Finance costs	(222)	(281)	21.00	(222)	(281)	21.00
<b>Loss before tax</b>	(1,914)	(1,380)	(38.70)	(1,914)	(1,380)	(38.70)
Income tax expense	-	-	-	-	-	-
<b>Loss net of tax, representing total comprehensive income for the period</b>	(1,914)	(1,380)	(38.70)	(1,914)	(1,380)	(38.70)
<b>Total comprehensive income for the period</b>						
Loss attributable to: Owners of the Company	(1,914)	(1,380)	(38.70)	(1,914)	(1,380)	(38.70)
<b>Earning per share attributable to equity holders of the Company:</b>						
Earnings/(loss) per share (sen)						
- Basic	(3.98)	(2.87)		(3.98)	(2.87)	
- Diluted	NA	NA		NA	NA	

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to the interim financial statements.

**B. I. G. INDUSTRIES BERHAD (195285-D)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2017**

	-----Attributable to Equity Holders of Company-----			
	----Non-distributable-----		Distributable	
	Share Capital	Share Premium	Revenue Reserve/ (Accumulated losses)	Total
	RM'000	RM'000	RM'000	RM'000
<b>At 1 July 2017</b>	48,242	-	(12,540)	35,702
Total Comprehensive Income	-	-	(1,914)	(1,914)
<b>At 30 September 2017</b>	<u>48,242</u>	<u>-</u>	<u>(14,454)</u>	<u>33,788</u>
<b>At 1 July 2016</b>	48,092	150	(5,928)	42,314
Total Comprehensive Income	-	-	(1,380)	(1,380)
<b>At 30 September 2016</b>	<u>48,092</u>	<u>150</u>	<u>(7,308)</u>	<u>40,934</u>

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to the interim financial statements.

**B. I. G. INDUSTRIES BERHAD (195285-D)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2017**

	<b>3 Months Ended</b> <b>30.9.2017</b> <b>RM'000</b>	<b>3 Months Ended</b> <b>30.9.2016</b> <b>RM'000</b>
Profit/(Loss) before tax	(1,914)	(1,380)
Adjustments for :		
Depreciation of property, plant and equipment	1,248	1,358
Bad debts written off	24	-
Net gain on disposal of property, plant and equipment	(98)	(25)
Property, plant and equipment written off	65	8
Reversal of impairment loss on property, plant and equipment	-	(18)
Reversal of impairment loss on trade receivables	(58)	-
Interest expenses	222	281
Interest income	(3)	(8)
<b>Operating cash flows before working capital changes</b>	<b>(514)</b>	<b>216</b>
Changes in working capital:		
Inventories	938	(622)
Receivables	(557)	759
Payables	1,341	(572)
Cash flows from operations	1,208	(219)
Interest received	3	8
Income tax paid, net of tax refunds	127	(198)
<b>Net cash flows from operating activities</b>	<b>1,338</b>	<b>(409)</b>
<b>Investing activities</b>		
Purchase of property, plant & equipment	(19)	(305)
Proceeds from disposal of property, plant & equipment	171	46
Subsequent expenditure on land held for development	(35)	(16)
<b>Net cash flows from/ (used in) investing activities</b>	<b>117</b>	<b>(275)</b>
<b>Financing activities</b>		
Proceeds from term loans	-	1,000
Repayment of loans and borrowings	(523)	(775)
Net change of short term borrowings	61	(39)
(Increase)/decrease in fixed deposits pledged	(2)	(7)
Interest paid	(222)	(281)
Repayment of lease payables	(407)	(417)
<b>Net cash flows used in financing activities</b>	<b>(1,093)</b>	<b>(519)</b>

**B. I. G. INDUSTRIES BERHAD (195285-D)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2017**  
(Cont....)

	<b>30.9.2017</b>	<b>30.9.2016</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	362	(1,203)
<b>Cash and cash equivalents at 1 July</b>	273	(825)
<b>Cash and cash equivalents at 30 September</b>	<u>635</u>	<u>(2,028)</u>
<b>Analysis of cash and cash equivalents:</b>		
Cash and bank balances	2,421	842
Bank overdrafts	(1,786)	(2,870)
	<u>635</u>	<u>(2,028)</u>

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to the interim financial statements.

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

(Incorporated in Malaysia)

### **PART A –EXPLANATORY NOTES PURSUANT TO FRS134**

#### **A1 Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standards (“FRS”) No.134, “Interim Financial Reporting” and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2017. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2017.

#### **A2. Changes in Accounting Policies**

The new and revised FRS, Amendments to FRS and IC Interpretations are mandatory for companies with financial year beginning on or after 1 January 2017 which do not give rise to any significant effects on the financial statements of the Group.

##### **Malaysian Financial Reporting Standards**

On 19 November 2011, the Malaysian Accounting Standards Board (“MASB”) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards Framework (“MFRS Framework”).

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture (MFRS 141) and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called the ‘Transitioning Entities’).

The Transitioning Entities are given an option to defer adoption of the new MFRS Framework and shall apply the MRFS framework for annual periods beginning on or after 1 January 2018.

The Group falls within the scope definition of Transitioning Entities and accordingly, will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 30 June 2019.

In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of the MFRS Framework. The majority of the adjustments require on transition will be made, retrospectively, against opening retained earnings.

The Company expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 30 June 2019.

**A3. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report on the financial statements of the Company and its subsidiaries for the financial year ended 30 June 2017 were not subject to any qualification.

**A4. Comments about Seasonal or Cyclical Factors**

The business operations of the Group were not affected by any significant seasonal or cyclical factors.

**A5. Unusual Items due to their Nature, Size or Incidence**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows during the quarter under review.

**A6. Changes in Estimates**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and year-to-date under review.

**A7. Debts and Equity Securities**

There were no debt and equity securities issued, cancelled, repurchased, resold or repaid during the current quarter under review.

**A8. Dividends Paid**

There was no dividend paid for the quarter under review.

**A9. Segmental Information**

SEGMENT	Revenue			Profit/(Loss) before tax		
	--- 3 months ended 30 Sep 2017 ---					
	(Individual Quarter)					
	2017 RM'000	2016 RM'000	Changes %	2017 RM'000	2016 RM'000	Changes %
Gas	5,758	6,738	(14.54)	(1,001)	(375)	(166.93)
Concrete	4,270	4,997	(14.55)	(715)	(773)	7.50
Property	-	-	-	(97)	(97)	-
Others	-	-	-	(101)	(135)	-
<b>Total</b>	10,028	11,735	(14.55)	(1,914)	(1,380)	(38.70)

**A9. Segmental Information (continued)**

	Revenue			Profit/(Loss) before tax		
	--- 3 months ended 30 Sep 2017 --- (Cumulative Quarter)					
SEGMENT	2017 RM'000	2016 RM'000	Changes %	2017 RM'000	2016 RM'000	Changes %
Gas	5,758	6,738	(14.54)	(1,001)	(375)	(166.93)
Concrete	4,270	4,997	(14.55)	(715)	(773)	7.50
Property	-	-	-	(97)	(97)	-
Others	-	-	-	(101)	(135)	-
<b>Total</b>	<b>10,028</b>	<b>11,735</b>	<b>(14.55)</b>	<b>(1,914)</b>	<b>(1,380)</b>	<b>(38.70)</b>

**A10. Carrying Amount of Revalued Assets**

The valuation of property, plant and equipment was brought forward without amendment from the previous annual financial statements.

**A11. Material Subsequent Events**

There are no material events subsequent to the end of the current quarter under review.

**A12. Changes in Composition of the Group**

Except for the following, there was no changes in the composition of the Group during the quarter ended 30 September 2017:

- i) On 27 March 2017, the Company announced that Linear Excellent Sdn. Bhd. ("Linear"), a wholly-owned subsidiary of the Company is applying for striking off its name from the Registry pursuant to Section 550 of the Companies Act 2016; and
- ii) On 18 September 2017, the Company announced that the following companies are applying for striking off their names from the Registry pursuant to Section 550 of the Companies Act 2016:
  - a) B.I.G. Bahtera Sdn. Bhd., a wholly-owned subsidiary;
  - b) B.I.G. Marine Sdn. Bhd., a wholly-owned subsidiary; and
  - c) Sistem SDS Sdn. Bhd., a wholly-owned subsidiary.

The above companies are dormant and non-operating. They have no intention to carry out any business.

**A13. Changes in Contingent Liabilities and Contingent Assets**

There are no material changes in the contingent liabilities or contingent assets since the last balance sheet date.

**A14. Capital Commitments**

Capital commitments of the Group approved and contracted for but not provided for as at 30 September 2017 in relation to property, plant and equipment amounted to RM0.162 million.



## **PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES**

### **B1. Performance Review**

For the quarter under review, the Group reported a gross revenue of RM10.028 million compared to RM11.735 million recorded in the preceding year corresponding quarter, a decrease of RM1.707 million or 14.55%. The lower revenue was mainly due to the decline in the revenue of the Gas Division.

For the current quarter under review, the Group reported a loss before tax of RM1.914 million as compared to a loss before tax of RM1.380 million recorded in the preceding year corresponding quarter.

- **Gas Division**

During the current quarter under review, the Gas Division recorded a gross revenue of RM5.758 million compared to RM6.738 million recorded in the preceding year corresponding quarter. Although the crude oil price has increased to some extent, the effect has yet to be felt.

The division recorded a loss before tax of RM1.001 million for the current quarter ended 30 September 2017 compared to RM0.375 million recorded in the preceding year corresponding quarter. The higher loss was attributed to lower sales in the competitive market.

With the major oil and gas players cutting their capital expenditures coupled with intense competition, the Group expects pricing pressure to continue.

- **Concrete Division**

During the current quarter under review, the Concrete Division recorded a gross revenue of RM4.270 million, a decrease of RM0.727 million as compared to preceding year corresponding quarter. The lower revenue was mainly due to fewer jobs secured for the supply of ready-mixed concrete.

The Concrete Division recorded a loss before tax of RM0.715 million as compared with loss before tax of RM0.773 million recorded in the preceding year corresponding period. The loss was mainly attributed to lower margin due to intense price competition.

With fewer properties being launched in Sabah, the Group expects intense market competition and pricing pressure to continue.

- **Property Division**

No revenue from the Property Division for the current quarter under review.

The new project in Melalin is pending the building plan approval.

**B2. Comparison of Material Change with Preceding Quarter's Results**

<b>Group Results</b>	<b>Current Quarter ended 30.9.2017</b>	<b>Preceding Quarter ended 30.6.2017</b>	<b>Changes</b>
	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>%</b>
Revenue	10,028	8,559	17.16
Profit/(Loss) Before Tax	(1,914)	(2,781)	31.18

Revenue for the current quarter under review was RM10.028 million as compared to RM8.559 million for the preceding quarter. The increase was attributed to higher sales from Concrete Division.

The Group recorded a loss before tax of RM1.914 million as compared to a loss before tax of RM2.781 million for the preceding quarter ended 30 June 2017. The higher loss for the preceding quarter was attributable to impairment of properties, plant and equipment of RM0.364 million and trade receivables of RM0.429 million.

**B3. Current Year Prospects**

As the uncertainty of economic outlook continues, the Group expects the remaining financial year to be an uphill task. Nevertheless, the Group is taking steps to improve the performance, to adopt various measures of cost rationalization and to optimize the resources.

While the crude oil price has stabilized, the overall effect of the industry still remains soft. Sales of bulk liquid is slow as most of the oil and gas players are cutting their capital expenditures and putting their scheduled maintenance shutdown on hold or postpone to a later date. Nevertheless, the Group is optimistic that the performance of the Gas Division will improve in the first quarter of year 2018.

The outlook of the Concrete Division is expected to be weak due to overcapacity in the ready-mixed concrete market. The Group is mindful of the tough environment and adopting measures to optimize its operational efficiency in order to stay competitive.

The new project in Melalin by the Property Division is pending the building plan approval.

**B4. Statement of the Board of Directors' Opinion on Achievement of Forecast or Target**

The disclosure requirement is not applicable for the current quarter.

**B5. Profit Forecast**

The Company has not provided any profit forecast in any public document.

## B6. Taxation

	Current Year Quarter 30.9.2017 (RM'000)	Preceding Year Quarter 30.9.2016 (RM'000)	Changes %	Current Year To date 30.9.2017 (RM'000)	Preceding Year To date 30.9.2016 (RM'000)	Changes %
<b>Taxation comprises:</b>						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Total	-	-	-	-	-	-

The Group's effective tax rate for the current quarter under review is lower than the statutory rate as certain wholly-owned subsidiary companies of the Company have sufficient capital allowances and trading losses to offset taxable profits.

## B7. Corporate Proposals

On 19 July 2017, the Company announced the proposal to undertake a private placement of up to 4,809,220 new B.I.G. Industries Berhad ("BIG") shares representing up to ten percent (10%) of the issued share capital of the Company to the third party investor(s) to be identified later and at an issue price to be determined at a later date ("Proposed Private Placement").

The Proposed Private Placement will be undertaken in accordance with the general mandate under Section 132D of the Companies Act, 1965 (currently Section 75 and 76 of the Companies Act 2016), the approval of which had been obtained from the shareholders of the Company at its last annual general meeting convened on 29 November 2016.

On 25 July 2017, Bursa Malaysia Securities Berhad ("Bursa Securities") had vide its letter approved the listing and quotation of up to 4,809,220 new BIG shares subject to the following conditions:

1. BIG and SJ Securities Sdn. Bhd. ("SJ Securities") must fully comply with the relevant provisions under the Main Market Listing Requirements of Bursa Securities pertaining to the implementation of the Proposed Private Placement;
2. BIG and SJ Securities to inform Bursa Securities upon the completion of the Proposed Private Placement;
3. SJ Securities to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Private Placement is completed; and
4. BIG to furnish Bursa Securities with a certified true copy of the new resolution passed pursuant to Section 76 of the Companies Act 2016, in the event the existing authority has expired prior to the full implementation of the Proposed Private Placement.

BIG may seek an extension of time from Bursa Securities for the implementation of the Proposed Private Placement in the event that the Proposed Private Placement is not completed within six (6) months from 25 July 2017, being the date that approval from Bursa Securities was obtained.

## B8. Borrowings

### a) Short Term Borrowings

	30 September 2017			30 September 2016		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Bank overdraft	1,786	-	1,786	2,870	-	2,870
Bankers' acceptance and revolving credits	5,386	-	5,386	5,727	-	5,727
Term loans	109	331	440	99	2,731	2,830
Lease payables	1,316	-	1,316	1,558	-	1,558
<b>Total</b>	<b>8,597</b>	<b>331</b>	<b>8,928</b>	<b>10,254</b>	<b>2,731</b>	<b>12,985</b>

### b) Long Term Borrowings

	30 September 2017			30 September 2016		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Term loans	327	-	327	438	346	784
Lease payables	1,129	-	1,129	2,003	-	2,003
<b>Total</b>	<b>1,456</b>	<b>-</b>	<b>1,456</b>	<b>2,441</b>	<b>346</b>	<b>2,787</b>

None of the Group's borrowings as at the financial year ended are denominated in foreign currencies.

## B9. Changes in Material Litigations

There was no litigation at the date of issue of these interim financial statements except for the following:

On 26 June 2012, the Company's wholly-owned subsidiary, B.I.G. Industrial Gas Sdn. Bhd. ("BIGG") entered into a conditional Sale and Purchase Agreement ("SPA") with Pan Wijaya Property Sdn. Bhd. ("PWPSB") subject to the consent from the Director of Lands and Surveys for the disposal of a piece of vacant leasehold land held under Lot 2072, Block 26, Kemena Land District, Kidurong Industrial Area, Bintulu, Sarawak measuring approximately 1.2243 hectares in area for a cash consideration of RM3.1 million.

Director of Lands and Surveys, Sarawak via its letter dated 12 March 2013 rejected the application for consent to transfer ownership of land title held under Lot 2072. Accordingly, the conditional SPA dated 26 June 2012 on the proposed disposal was treated as cancelled, null and void.

On 5 February 2013, PWPSB created a caveat instrument registered as Instrument No.L703/2013 at Bintulu Land District on 5 February 2013 (“Caveat”) forbidding the registration of any dealing with the estate or the interest of the land held under Lot 2072. In view of the cancellation of proposed disposal and refusal of PWPSB to remove the caveat, BIGG had on 26 July 2013 commenced a legal proceeding against PWPSB for the removal of the caveat. On 3 September 2013, PWPSB sued BIGG for specific performance of the SPA and in the alternative for damages for breach of contract. BIGG refuted the claim as the Director of Lands and Surveys, Sarawak had refused to grant the consent and thus it was impossible to perform the SPA and therefore void. In the event the High Court ruled in favour of PWPSB, the financial impact to BIGG would be RM0.620 million as pre-estimated liquidated damages.

On 10 April 2014, the High Court had ordered (“Court Order”):

- i) the removal of the said caveat from the Register of the Department of Lands and Surveys Bintulu Division (“DLS-Bintulu”) with costs; and
- ii) BIGG was entitled to damages subject to proofs.

On 11 August 2014, the solicitors of BIGG had sent a sealed copy of the Court Order to the DLS-Bintulu for the aforesaid removal of caveat.

On 10 September 2014, PWPSB filed an appeal against the High Court’s ruling of 10 April 2014 and on 17 October 2014, the Court of Appeal had ordered for a full hearing at the High Court.

The full trial at the High Court was held on 11 May 2015 and 12 May 2015. The High Court fixed the ruling date on 23 July 2015 which was re-scheduled to 17 August 2015. However, on 17 August 2015 and 15 September 2015, the High Court again scheduled the ruling date to 15 September 2015 and 18 November 2015 respectively.

The Bintulu High Court had again re-scheduled the ruling date to 28 December 2015 and later 4 February 2016. Subsequently on 4 February 2016, the ruling date was postponed to 26 February 2016. On 26 February 2016, the ruling date was again postponed to 18 March 2016.

On 18 March 2016, the High Court ruled as follows:

1. The Caveat to be withdrawn upon receipt of RM620,000.00 from BIGG;
2. No specific performance is granted against BIGG;
3. Global costs of RM55,000.00 payable to PWPSB;
4. BIGG to pay damages (to be assessed by Registrar) under Section 75 of Contract Act 1950 or Clause 6 of SPA.

BIGG had on 14 April 2016 filed an appeal to the Court of Appeal against the High Court decision.

The Court of Appeal hearing was held on 15 February 2017 and the judgement was as follows:

1. The Caveat to be withdrawn upon receipt of RM620,000.00 from BIGG;
2. No specific performance is granted against BIGG;

3. BIGG to pay damages (to be assessed by Registrar) under Section 75 of Contract Act 1950 or Clause 6 of SPA; and
4. Each party to bear their own costs.

On 15 May 2017, the High Court in Bintulu had allowed BIGG's application to stay the PWPSB's Notice for Directions for assessment of damages dated 16 March 2017 pending the final disposal of BIGG's Notice of Motion for leave to appeal to the Federal Court dated 14 March 2017.

The hearing of the Notice of Motion for Leave before Federal Court is fixed on 14 September 2017.

On 14 September 2017, the Federal Court granted leave to BIGG against the decision of the Court of Appeal. On 6 October 2017, BIGG had filed and served a Notice of Appeal.

The filing of the Memorandum of Appeal and Record of Appeal to Federal Court is in progress.

#### **B10. Dividend Payable**

No interim ordinary dividend has been recommended for the quarter under review.

#### **B11. Earnings Per Share**

	<b>Current Quarter Ended 30.9.2017</b>	<b>Preceding Year Ended 30.9.2016</b>	<b>Current Year To-Date 30.9.2017</b>	<b>Preceding Year To-Date 30.9.2016</b>
<b>a) Basic</b>				
Profit/(Loss) net of tax, attributable to Equity Holders of the Company (RM'000)	(1,914)	(1,380)	(1,914)	(1,380)
Weighted average number of ordinary shares, in issue ('000)	48,092	48,092	48,092	48,092
Basic earnings/(loss) per share (sen)	<b>(3.98)</b>	<b>(2.87)</b>	<b>(3.98)</b>	<b>(2.87)</b>
<b>b) Diluted</b>				
Profit/(Loss) net of tax, attributable to Equity Holders of the Company (RM'000)	N/A	N/A	N/A	N/A
Weighted average number of ordinary shares, in issue ('000)	N/A	N/A	N/A	N/A
Fully diluted earnings per share (sen)	N/A	N/A	N/A	N/A

**B12. Realised and Unrealised Profits/Losses**

	<b>Current financial period ended 30.9.2017</b>	<b>Financial year ended 30.6.2017</b>
	<b>(RM'000)</b>	<b>(RM'000)</b>
Total revenue reserve / (accumulated losses) of the Company and its subsidiaries:		
- Realised	(10,499)	(8,585)
- Unrealised	(4,361)	(4,361)
	(14,860)	(12,946)
Less : Consolidation adjustments	406	406
(Accumulated losses) / revenue reserve as per financial statements	(14,454)	(12,540)