

B. I. G. INDUSTRIES BERHAD
Registration No. 199001003718 (195285-D)
(Incorporated in Malaysia)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	(UNAUDITED) 31.3.2020 RM' 000	(AUDITED) 30.6.2019 RM' 000
ASSETS		
Non-current assets		
Property, plant and equipment	28,583	30,597
Right-of-use assets	600	-
	29,183	30,597
Current assets		
Inventories	4,723	6,118
Property under development	2,071	1,225
Trade receivables	6,683	9,186
Other receivables, deposits and prepayments	1,334	1,371
Tax recoverable	212	132
Short term deposits placed with licensed banks	3,373	728
Short term deposits held as security value	1,348	1,382
Cash held pursuant to Housing Development Act	221	218
Investment securities	8	8
Cash and bank balances	1,794	2,220
	21,767	22,588
TOTAL ASSETS	50,950	53,185
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	49,685	48,242
Accumulated losses	(21,541)	(21,379)
TOTAL EQUITY	28,144	26,863
Non-current liabilities		
Lease payables	456	678
Lease liabilities	281	-
Term loans	14	114
Other Payable	2,439	3,774
Deferred tax liabilities	3,458	3,458
	6,648	8,024
Current liabilities		
Bank overdrafts	415	-
Term loans	134	126
Borrowings	1,915	2,882
Trade payables	3,739	4,320
Cylinder deposits received	4,779	4,749
Other payables and accruals	4,555	5,515
Lease payables	298	324
Lease liabilities	324	-
Income tax payable	-	382
	16,159	18,298
TOTAL LIABILITIES	22,807	26,322
TOTAL EQUITY AND LIABILITIES	50,950	53,185
Net assets per share attributable to owners of the Company (RM)	0.57	0.56

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial statements.

B. I. G. INDUSTRIES BERHAD
Registration No. 199001003718 (195285-D)
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UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 MARCH 2020

	Quarter Ended			Year-To-Date Ended		
	31.3.2020 RM'000	31.3.2019 RM'000	Changes %	31.3.2020 RM'000	31.3.2019 RM'000	Changes %
Revenue	7,682	9,967	(22.93)	27,413	36,045	(23.95)
Other income	269	1,254	(78.55)	1,073	3,198	(66.45)
Interest income	42	5	740.00	63	21	200.00
Inventories purchased and raw materials consumed	(3,985)	(4,191)	(4.92)	(13,502)	(17,709)	(23.76)
Carriage outwards	(13)	(22)	(40.91)	(86)	(253)	(66.01)
Employees salaries and other benefits expenses	(2,001)	(2,221)	(9.91)	(6,017)	(6,288)	(4.31)
Depreciation and amortisation	(816)	(835)	(2.28)	(2,474)	(2,585)	(4.29)
Development costs	-	(598)	100.00	(855)	(598)	42.98
Other expenses	(1,820)	(2,648)	(31.27)	(5,670)	(8,824)	(35.74)
Operating (loss)/profit	(642)	711	(190.30)	(55)	3,007	(101.83)
Finance costs	(64)	(108)	(40.74)	(196)	(339)	(42.18)
(Loss)/Profit before tax	(706)	603	(217.08)	(251)	2,668	(109.41)
Income tax expense	222	(24)	100.00	89	(24)	100.00
(Loss)/Profit for the period, representing total comprehensive income for the period	(484)	579	(183.59)	(162)	2,644	(106.13)
Total comprehensive income for the period						
(Loss)/Profit attributable to:						
- Owners of the Company	(484)	579	183.59	(162)	2,644	106.13
Earnings per share attributable to owners of the Company:						
Earnings per share (sen)						
- Basic	(0.91)	1.20		(0.31)	5.50	
- 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 2019 and the accompanying explanatory notes attached to the interim financial statements.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 MARCH 2020**

	-----Attributable to owners of the Company-----		
	Share Capital RM'000	Accumulated losses RM'000	Total RM'000
At 1 July 2019	48,242	(21,379)	26,863
Total comprehensive loss	-	(162)	(162)
Issuance of shares	1,443	-	1,443
At 31 March 2020	<u>49,685</u>	<u>(21,541)</u>	<u>28,144</u>
At 1 July 2018	48,242	(22,334)	25,908
Total comprehensive profit	-	2,644	2,644
At 31 March 2019	<u>48,242</u>	<u>(19,690)</u>	<u>28,552</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 2019 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 MARCH 2020

	9 Months Ended 31.3.2020 RM'000	9 Months Ended 31.3.2019 RM'000
(Loss)/Profit before tax	(251)	2,668
Adjustments for :		
Depreciation and amortisation	2,474	2,585
Bad debts written off	224	-
Property, plant and equipment written off	69	25
Net gain on disposal of property, plant and equipment	(164)	(2,423)
Impairment loss on property, plant and equipment, net of reversal	(16)	-
Impairment loss on trade receivables, net of reversal	(321)	(109)
Impairment loss on inventories	-	117
Interest expenses	169	339
Interest expense on lease liabilities	27	-
Interest income	(63)	(21)
Operating cash flows before working capital changes	2,148	3,181
Changes in Working Capital:		
Inventories	1,395	537
Receivables	2,636	(564)
Payables	(2,846)	(2,512)
	3,333	642
Interest received	63	21
Income tax paid, net of refunds	(374)	325
Net Operating Cash Flows	3,022	988
Investing activities		
Purchase of property, plant & equipment	(400)	(185)
Proceeds from disposal of property, plant & equipment	271	2,675
Expenditure incurred on land held for development	(846)	(236)
Net cash flows from/ (used in) investing activities	(975)	2,254
Financing activities		
Repayment of loans and borrowings	(93)	(85)
Net change of short term borrowings	(966)	(2,653)
Payment of lease liabilities	(213)	-
Issuance of shares	1,443	-
(Increase)/decrease in fixed deposits pledged	31	(1,145)
Interest paid	(169)	(339)
Interest on lease liabilities	(27)	-
Repayment of lease payables	(248)	(817)
Net cash flows used in financing activities	(242)	(5,039)

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 MARCH 2020

(Cont....)

	9 Months Ended 31.3.2020 RM'000	9 Months Ended 31.3.2019 RM'000
Net increase/(decrease) in cash and cash equivalents	1,805	(1,797)
Cash and cash equivalents at 1 July	2,947	2,382
Cash and cash equivalents at 31 March	4,752	585
Analysis of cash and cash equivalents :		
Cash and bank balances	5,167	1,586
Bank overdrafts	(415)	(1,001)
	4,752	585

The condensed consolidated statements of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to the interim financial statements.

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 the Malaysian Financial Reporting Standards (“MFRS”) 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 2019. 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 2019.

A2. Changes in Accounting Policies

The accounting policies adopted in the preparation of the interim Financial Report are consistent with those used in the preparation of the Group’s audited financial statements for the financial year ended 30 June 2019 except for the adoption of the pronouncement that became effective from 1 January 2019.

Effective for
periods beginning
on or after

MFRS 16	Leases	1 January 2019
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The adoption of the above MFRS and amendments/improvements to MFRSs did not have any significant effect on the financial statements of the Group and did not result in significant changes to the Group’s existing accounting policies.

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 2019 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

	Revenue			Profit/(Loss) before tax		
	--- 3 months ended 31 Mar ---					
	(Individual Quarter)					
SEGMENT	2020 RM'000	2019 RM'000	Changes %	2020 RM'000	2019 RM'000	Changes %
Gas	4,496	7,255	(38.03)	(704)	772	(191.19)
Concrete	3,152	2,457	28.29	43	(399)	110.78
Property	34	255	(100.00)	13	276	(95.29)
Others	-	-	-	(58)	(46)	(26.09)
Total	7,682	9,967	(22.93)	(706)	603	(217.08)

	Revenue			Profit/(Loss) before tax		
	--- 9 months ended 31 Mar ---					
	(Cumulative Quarter)					
SEGMENT	2020 RM'000	2019 RM'000	Changes %	2020 RM'000	2019 RM'000	Changes %
Gas	16,531	24,749	(33.21)	(147)	2,837	(105.18)
Concrete	9,238	9,674	(4.51)	(499)	(849)	41.22
Property	1,644	1,622	1.36	666	774	(13.95)
Others	-	-	-	(271)	(94)	(188.30)
Total	27,413	36,045	(23.95)	(251)	2,668	(109.41)

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 were no changes in the composition of the Group:

On 8 February 2019, the Company announced that a wholly-owned subsidiary, B.I.G. Construction Sdn. Bhd. was applying for striking off from the Registry pursuant to Section 550 of the Companies Act 2016.

The final notice of the striking off of B.I.G. Construction Sdn. Bhd was dated 13 August 2019. It was dissolved on 3 September 2019

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 expenditure of the Group approved and contracted but not provided for as at 31 March 2020 in relation to property, plant and equipment amounted to RM0.105 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 recorded a gross revenue of RM7.682 million as compared to RM9.967 million recorded in the preceding year corresponding quarter. The lower revenue was mainly caused by lower demand of cylinder gas and liquefied gas in the Gas Division. The demand was also affected by the Movement Control Order (“MCO”) implemented by the government under the Prevention and Control of Infectious Diseases Act 1988 to curb the spread of Covid-19 pandemic.

For the current nine months financial period, the Group recorded a gross revenue of RM27.413 million as compared to RM36.045 million recorded in the preceding corresponding period, a decrease of RM8.632 million or 23.95%. The decrease was caused by the Gas Divisions as its revenue reduced by RM8.218 million due to lower demand of cylinder gas and liquefied gas.

For the current quarter under review, the Group recorded a loss before tax of RM0.706 million as compared to a profit before tax of RM0.603 million recorded in the preceding year corresponding quarter. The profit for the preceding year corresponding quarter was mainly due to the gain on disposal of vacant land from the Gas Division and sales of completed houses by the Property Division.

For the nine months financial period, the Group recorded a loss before tax of RM0.251 million as compared to a profit before tax of RM2.668 million for the preceding corresponding period. The higher profit for the preceding corresponding period was due to the gain on disposal of vacant land from the Gas Division and sales of completed houses by the Property Division.

- **Gas Division**

During the current quarter under review, the Gas Division recorded a gross revenue of RM4.496 million as compared to RM7.255 million for the preceding year corresponding quarter. The lower revenue was mainly due to lower demand for the cylinder gas and liquefied gas. The demand was also affected by the MCO implemented by the government. For the current nine months financial period, the Gas Division recorded a gross revenue of RM16.531 million as compared to RM24.749 million reported in the preceding corresponding period. The lower revenue was caused by lower demand of cylinder gas and liquefied gas from the oil and gas industry for maintenance services.

The division recorded a loss before tax of RM0.704 million for the current quarter under review as compared to profit before tax of RM0.772 million for the preceding year corresponding quarter. The higher profit for the preceding year corresponding quarter was mainly due to gain on disposal of vacant land. For the current nine months financial period, the Gas Division recorded a loss before tax of RM0.147 million as compared to profit before tax of RM2.837 million for the preceding corresponding period. The higher profit for the preceding year corresponding period was mainly due to gain on disposal of vacant land and higher revenue from sales of liquefied gas.

- **Concrete Division**

During the current quarter under review, the Concrete Division registered a gross revenue of RM3.152 million as compared to a revenue of RM2.457 million for the preceding year corresponding quarter. The higher revenue was due to previous acute sand shortage that had been resolved in the current quarter. For the current nine months financial period, the Concrete Division recorded a gross revenue of RM9.238 million as compared to RM9.674 million for the preceding corresponding period.

For the current quarter under review, the Concrete Division reported a profit before tax of RM0.043 million as compared to a loss before tax of RM0.399 million for the preceding corresponding quarter. The better performance for the current quarter was due to higher revenue and results of cost optimization exercise. For the current nine months financial period, the Concrete Division recorded a loss before tax of RM0.499 million as compared to a loss before tax of RM0.849 million for the preceding corresponding period. The lower losses was mainly due to various cost optimization measures taken by the division.

- **Property Division**

For the current quarter under review, the Property Division recorded revenue of RM0.034 million as compared to RM0.255 million for the preceding corresponding quarter. For the current nine months financial period, the Property Division recorded a gross revenue of RM1.644 million as compared to RM1.622 million for the preceding corresponding period. All the revenue was from sales of completed single-storey terraced houses in Kuching, Sarawak.

For the current quarter under review, the Property Division reported a profit before tax of RM0.013 million as compared to a profit before tax of RM0.276 million for the preceding corresponding quarter. For the current nine months financial period, the Property Division reported a profit before tax of RM0.666 million as compared to RM0.774 million for the preceding corresponding period.

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

Group Results	Current Quarter ended 31.3.2020	Preceding Quarter ended 31.12.2019	Changes
	(RM'000)	(RM'000)	%
Revenue	7,682	8,967	(14.33)
Loss Before Tax	(706)	(135)	(422.96)

Revenue for the current quarter under review was RM7.682 million as compared to RM8.967 million for the preceding quarter. The lower revenue was mainly attributed to the Gas Division with a reduction of revenue by RM1.562 million mainly due to the lower demand of the cylinder gas and liquefied gas.

The Group reported a loss before tax of RM0.706 million as compared to a loss before tax of RM0.135 million for the preceding quarter ended 31 December 2019. The higher losses for the current quarter was in tandem with the lower revenue.

B3. Current Year Prospects

The Group expects the COVID-19 pandemic to have an adverse impact on the Group's businesses. The operation of the Concrete and Property Divisions had been suspended since 18 March 2020 until 12 May 2020 due to the MCO implemented by the government and only limited branches of the Gas Division were allowed to operate partially.

At this juncture, the Group is unable to quantify the magnitude of the impact of the Covid-19 outbreak as there are still significant uncertainties as to when the outbreak would be contained and availability of a vaccine.

Nevertheless, the Group will continue to embark on costs optimization, to enhance its operational efficiencies, to monitor the market situation closely and to adapt to the fast and volatile business environment especially the erratic movement of the oil prices in the world market.

The Group believes that the demand for gas will return to normal as it is an essential commodity when the Covid-19 episode is over.

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 31.3.2020	Preceding Year Quarter 31.3.2019	Changes	Current Year To date 31.3.2020	Preceding Year To date 31.3.2019	Changes
	(RM'000)	(RM'000)	%	(RM'000)	(RM'000)	%
Taxation comprises:						
Current tax	222	(24)	1,025.00	89	(24)	470.83
Deferred tax	-	-	0	-	-	0
Total	222	(24)	1,025.00	89	(24)	470.83

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 11 October 2019, 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”).

On 15 October 2019, Bursa Malaysia Securities Berhad (“Bursa Securities”) had vide its letter approved of the listing and quotation of up to 4,809,220 new BIG shares subject to certain conditions. On 12 February 2020, the Company has fixed the issue price at RM0.30 per placement share to be issued pursuant to the Proposed Private Placement.

The approved Proposed Private Placement was completed following the listing and quotation of 4,809,220 placement shares on the Main Market of Bursa Securities on 20 February 2020. The gross proceeds raised from the Proposed Private Placement exercise were RM1,442,766.

Purpose	Proposed Utilisation	Actual Utilisation	Timeframe for Utilisation	Deviation	Explanations (if the deviation is 5% or more)
	RM	RM		%	
Working Capital	1,382,766	-	Within 6 months upon completion	-	
Estimated expenses in relation to the Proposed Private Placement	60,000	(52,089)		(13.19)	Actual utilisation is lower than proposed utilisation
Total	1,442,766	(52,089)			

B8. Borrowings

a) Short Term Borrowings

	31 March 2020			31 March 2019		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Bank overdraft	415	-	415	1,001	-	1,001
Bankers' acceptance and revolving credits	1,915	-	1,915	3,532	-	3,532
Term loans	134	-	134	125	-	125
Lease payables	298	-	298	518	-	518
Total	2,762	-	2,762	5,176	-	5,176

b) Long Term Borrowings

	31 March 2020			31 March 2019		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Term loans	14	-	14	145	-	145
Lease payables	456	-	456	741	-	741
Total	470	-	470	886	-	886

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 was 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 was granted against BIGG;
3. BIGG to pay damages (to be assessed by Registrar) under Section 75 of the 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 was 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.

BIGG had filed the Memorandum and Record of Appeal to the Federal Court. The hearing of the appeal before the Federal Court was fixed on 18 July 2018.

On 18 July 2018, the Federal Court dismissed the appeal of BIGG. The Federal Court was not prepared to consider the question of law posed as it held that BIGG ought to have appealed against the decision of the Director of Land & Survey, Sarawak.

The High Court in Bintulu had fixed the trial date on 3rd and 4th January 2019. The trial was held on 3 January 2019 and to be continued in early April 2019. At the case management held on 28 February 2019, the High Court in Bintulu had fixed new trial dates on 13 August 2019 to 16 August 2019. The continued trial in early April 2019 was vacated.

On 16 July 2019, the High Court in Bintulu again postponed the trial dates to 16 December 2019 to 20 December 2019 and the trial dates on 13 August 2019 to 16 August 2019 were vacated.

On 16 December 2019 at the High Court in Bintulu, the parties entered into a consent judgment whereby BIGG concurred to pay agreed damages as per the SPA and costs ordered by the court totalling RM805,000 (Ringgit Malaysia Eight Hundred and Five Thousand only) and to be settled by five (5) instalments of RM161,000 (Ringgit Malaysia One Hundred and Sixty One Thousand only) each.

B10. Dividend Payable

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

B11. Earnings Per Share

	Current Quarter Ended 31.3.2020	Preceding Year Ended 31.3.2019	Current Year To-Date 31.3.2020	Preceding Year To-Date 31.3.2019
a) Basic				
Profit/(Loss) net of tax, attributable to Equity Holders of the Company (RM'000)	(484)	579	(162)	2,644
Weighted average number of ordinary shares, in issue ('000)	52,901	48,092	52,901	48,092
Basic earnings/(loss) per share (sen)	(0.91)	1.20	(0.31)	5.50
b) Diluted				
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