

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

	(UNAUDITED) 30.6.2021 RM' 000	(AUDITED) 30.6.2020 RM' 000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	19,185	21,369
Right-of-use assets	6,725	7,198
Other investments	-	-
Goodwill on consolidation	-	-
	25,910	28,567
<b>Current assets</b>		
Inventories	7,757	7,178
Trade and other receivables	6,863	6,813
Prepayments	229	367
Contract assets	847	-
Tax recoverable	153	396
Investment securities	8	8
Cash and short-term deposits	4,913	6,872
	20,770	21,634
<b>TOTAL ASSETS</b>	46,680	50,201
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	49,685	49,685
Accumulated losses	(23,420)	(23,223)
<b>TOTAL EQUITY</b>	26,265	26,462
<b>Non-current liabilities</b>		
Lease liabilities	507	980
Deferred tax liabilities	3,006	3,232
Other payable	-	2,390
	3,513	6,602
<b>Current liabilities</b>		
Trade and other payables	15,465	13,991
Contract liabilities	-	208
Loans and borrowings	915	2,388
Lease liabilities	505	544
Tax liability	18	6
	16,903	17,137
<b>TOTAL LIABILITIES</b>	20,416	23,739
<b>TOTAL EQUITY AND LIABILITIES</b>	46,680	50,201
<b>Net assets per share attributable to owners of the Company (RM)</b>	0.53	0.53

The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

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

**UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE FOURTH QUARTER ENDED 30 JUNE 2021**

	Quarter Ended			Year-To-Date Ended		
	30.6.2021 RM'000	30.6.2020 RM'000	Changes %	30.6.2021 RM'000	30.6.2020 RM'000	Changes %
Revenue	6,551	4,438	47.61	31,835	31,851	(0.05)
Other income	347	779	(55.46)	1,713	1,915	(10.55)
Changes in inventories	(109)	(1,156)	(90.57)	(647)	(1,750)	(63.03)
Inventories purchased and raw materials consumed	(3,191)	(2,203)	44.85	(13,738)	(15,111)	(9.09)
Carriage outwards	(1)	(3)	(66.67)	(9)	(89)	(89.89)
Employees benefits expense	(1,559)	(1,917)	(18.68)	(6,580)	(7,934)	(17.07)
Depreciation of property, plant equipment and right-of-use assets	(760)	(833)	(8.76)	(2,967)	(3,307)	(10.28)
Administrative and other expenses	(2,106)	(992)	112.30	(9,003)	(7,387)	21.88
Impairment losses of financial assets	(134)	-	100.00	(134)	(130)	3.08
Total expenses	(7,860)	(7,104)	10.64	(33,078)	(35,708)	(7.37)
<b>Operating (loss)/profit</b>	(962)	(1,887)	49.02	470	(1,942)	124.20
Finance costs	(28)	(15)	86.67	(161)	(211)	(23.70)
<b>(Loss)/Profit before tax</b>	(990)	(1,902)	47.95	309	(2,153)	114.35
Income tax (expense)/income	(137)	220	(162.27)	(506)	309	(263.75)
<b>Loss for the period, representing total comprehensive loss for the period</b>	<u>(1,127)</u>	<u>(1,682)</u>	<u>33.00</u>	<u>(197)</u>	<u>(1,844)</u>	<u>89.32</u>
<b>Total comprehensive loss for the period</b>						
Loss attributable to:						
- Owners of the Company	<u>(1,127)</u>	<u>(1,682)</u>	<u>33.00</u>	<u>(197)</u>	<u>(1,844)</u>	<u>89.32</u>
<b>Loss per share attributable to owners of the Company:</b>						
Loss per share (sen)						
- Basic	<u>(2.13)</u>	<u>(3.18)</u>		<u>(0.37)</u>	<u>(3.49)</u>	
- Diluted	<u>NA</u>	<u>NA</u>		<u>NA</u>	<u>NA</u>	

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2020 and the accompanying explanatory notes attached to the interim financial statements.

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2021**

	-----Attributable to owners of the Company-----		
	Share Capital RM'000	Accumulated losses RM'000	Total RM'000
<b>At 1 July 2020</b>	49,685	(23,223)	26,462
Total comprehensive loss	-	(197)	(197)
<b>At 30 June 2021</b>	<u>49,685</u>	<u>(23,420)</u>	<u>26,265</u>
<b>At 1 July 2019</b>	48,242	(21,379)	26,863
Total comprehensive loss	-	(1,844)	(1,844)
Issuance of shares	1,443	-	1,443
<b>At 30 June 2020</b>	<u>49,685</u>	<u>(23,223)</u>	<u>26,462</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 2020 and the accompanying explanatory notes attached to the interim financial statements.

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE FOURTH QUARTER ENDED 30 JUNE 2021**

	<b>(UNAUDITED)</b>	<b>(AUDITED)</b>
	<b>12 Months Ended 30.6.2021 RM'000</b>	<b>12 Months Ended 30.6.2020 RM'000</b>
Profit/(Loss) before tax	309	(2,153)
Adjustments for :		
Depreciation for property, plant and equipment	2,337	2,590
Depreciation for right-of-use assets	630	717
Net reversal of impairment loss on:		
- property, plant and equipment	-	126
- trade receivables	(93)	(276)
Written off on:		
- property, plant and equipment	81	79
- Right-of-use assets	46	-
- trade receivables	74	233
- inventory	50	9
Gain on disposal of property, plant and equipment	(563)	(159)
Gain on right-of-use assets	-	(4)
Loss on financial liabilities measured at amortised cost	183	281
Interest income	(106)	(158)
Interest expenses	161	211
<b>Operating cash flows before working capital changes</b>	<b>3,109</b>	<b>1,496</b>
Changes in Working Capital:		
Inventories	(629)	157
Receivables	(740)	3,421
Payables	(1,308)	(2,051)
	432	3,023
Interest received	106	158
Interest paid	(71)	(89)
Income tax paid, net of refunds	(476)	(558)
<b>Net Operating Cash (Outflows)/Inflows</b>	<b>(9)</b>	<b>2,534</b>
<b>Investing activities</b>		
Purchase of property, plant & equipment	(753)	(506)
Proceeds from disposal of property, plant & equipment	915	274
<b>Net cash flows from/ (used in) investing activities</b>	<b>162</b>	<b>(178)</b>
<b>Financing activities</b>		
Repayment of loans and borrowings	(115)	(125)
Net change of short term borrowings	(1,194)	(773)
Payment of lease liabilities	(549)	(618)
Issuance of shares	-	1,443
(Increase)/decrease in fixed deposits pledged	265	(54)
Interest paid	(90)	(122)
<b>Net cash flows used in financing activities</b>	<b>(1,683)</b>	<b>(249)</b>

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE FOURTH QUARTER ENDED 30 JUNE 2021**  
(Cont....)

	<b>(UNAUDITED)</b>	<b>(AUDITED)</b>
	<b>12 Months Ended</b>	<b>12 Months Ended</b>
	<b>30.6.2021</b>	<b>30.6.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	(1,530)	2,107
<b>Cash and cash equivalents at 1 July</b>	4,670	2,563
<b>Cash and cash equivalents at 30 June</b>	<u>3,140</u>	<u>4,670</u>
<b>Analysis of cash and cash equivalents:</b>		
Cash and bank balances	3,140	4,834
Bank overdrafts	-	(164)
	<u>3,140</u>	<u>4,670</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 2020 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 2020. 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 2020.

**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 2020 except for the adoption of the pronouncement that became effective from 1 January 2020.

		Effective for periods beginning on or after
<hr/>		
<u>Amendments/Improvements to MFRSs</u>		
MFRS 7	Financial Instruments: Disclosures	1 January 2020
MFRS 9	Financial Instruments	1 January 2020
MFRS 101	Presentation of Financial Statements	1 January 2020
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2020
MFRS 139	Financial Instruments: Recognition and Measurement	1 January 2020

The adoption of the above 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 2020 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 30 Jun --- (Individual Quarter)					
SEGMENT	2021 RM'000	2020 RM'000	Changes %	2021 RM'000	2020 RM'000	Changes %
Gas	5,341	3,064	74.31	(32)	(1,107)	97.11
Concrete	809	1,155	(29.96)	(521)	(560)	6.96
Property	401	219	83.11	(134)	(175)	23.43
Others	-	-	0.00	(303)	(60)	(405.00)
<b>Total</b>	<b>6,551</b>	<b>4,438</b>	<b>47.61</b>	<b>(990)</b>	<b>(1,902)</b>	<b>47.95</b>

	Revenue			Profit/(Loss) before tax		
	--- 12 months ended 30 Jun --- (Cumulative Quarter)					
SEGMENT	2021 RM'000	2020 RM'000	Changes %	2021 RM'000	2020 RM'000	Changes %
Gas	21,357	19,595	8.99	1,185	(1,254)	194.50
Concrete	7,484	10,393	(27.99)	(631)	(1,059)	40.42
Property	2,994	1,863	60.71	335	491	(31.77)
Others	-	-	-	(580)	(331)	(75.23)
<b>Total</b>	<b>31,835</b>	<b>31,851</b>	<b>(0.05)</b>	<b>309</b>	<b>(2,153)</b>	<b>(114.35)</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 below, there were no changes in the composition of the Group during the current quarter:

Proposed Disposal of Subsidiary

On 26 February 2021, the Company entered into a Share Sale Agreement (“Agreement”) with Valencia Peak Sdn. Bhd. (“Purchaser”) for the disposal of its 5,000,000 ordinary shares (entire 100% equity interest) in Tani Kukuh Sdn. Bhd. (“TKSB”) for working capital for a cash consideration of Ringgit Malaysia one million (RM1,000,000).

Upon completion of the Proposed Disposal, TKSB will cease to be a subsidiary of the Company.

**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 30 June 2021 in relation to property, plant and equipment amounted to RM0.066 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 RM6.551 million as compared to RM4.438 million recorded in the preceding year corresponding quarter. The higher revenue was contributed by the Gas Division with revenue increased by 74.31% due to the higher demand of the cylinder and liquefied gasses.

For the current financial year, the Group recorded a gross revenue of RM31.835 million as compared to RM31.851 million recorded in the preceding corresponding year. The revenue for the Gas Division was increased by 8.99% mainly contributed by the higher demand of the liquefied gases. The revenue for Property Division was increased by 60.71% contributed by the Suasana Melalin project. However, the revenue for the Concrete Division was lower by 27.99% mainly due to the discontinuation of the manufacturing of concrete piles since October 2020.

For the current quarter under review, the Group recorded a loss before tax of RM0.990 million as compared to a loss before tax of RM1.902 million recorded in the preceding year corresponding quarter. The Gas Division improved lower loss before tax of RM0.032 million or by 97.11% as compared to loss before tax of RM1.107 million recorded in preceding year corresponding quarter. The Group level reported a loss before tax of RM0.303 million as compared to loss before tax of RM0.060 million mainly due to the legal and other expenses for the discharge of charge and private placement expenses.

For the current financial year, the Group recorded a profit before tax of RM0.309 million as compared to loss before tax of RM2.153 million recorded in the preceding corresponding year. The profit was due to improved performance of the Gas Division by 194.50%, gain on disposal of property, plant and equipment, and various costs optimization measures that were undertaken by the Group.

- **Gas Division**

During the current quarter under review, the Gas Division recorded a gross revenue of RM5.341 million as compared to RM3.064 million for the preceding year corresponding quarter. The improved performance for the current quarter was due to the higher demand for the supply of liquefied gas from the oil and gas players for their maintenance works. For the current financial year, the Gas Division recorded a revenue of RM21.357 million as compared to RM19.595 million for the preceding corresponding year. The sales for the liquefied gas have improved with the cylinder gas decreased marginally mainly due to the slow pace of economic reopening due to Covid-19 pandemic.

The Gas Division recorded a loss before tax of RM0.032 million for the current quarter under review as compared to a loss before tax of RM1.107 million for the preceding year corresponding quarter. The sales of liquefied gas have showed significant improvement for the current quarter. For the current financial year, the Gas Division recorded a profit before tax of RM1.185 million as compared to loss before tax of RM1.254 million for the preceding corresponding year. The improved performance was mainly due to the higher sales for the liquefied gas for the current year.

- **Concrete Division**

During the current quarter under review, the Concrete Division registered a gross revenue of RM0.809 million as compared to a revenue of RM1.155 million for the preceding year corresponding quarter. The lower revenue was caused by the discontinuation of the manufacturing of concrete piles and the total shutdown of operation for the month of June 2021 resulted from the Movement Control Order (“MCO 3.0”). For the current financial year, the Concrete Division registered a gross revenue of RM7.484 million as compared to RM10.393 million for the preceding corresponding year. The lower revenue was caused by the discontinuation of the manufacturing of concrete piles since October 2020 and various movement control orders.

For the current quarter under review, the Concrete Division reported a loss before tax of RM0.521 million as compared to a loss before tax of RM0.560 million for the preceding year corresponding quarter. For the current financial year, the Concrete Division reported a loss before tax of RM0.613 million as compared to loss before tax of RM1.059 million for the preceding corresponding year. The lower losses were due to various costs optimization measures and gain on disposal of property, plant and equipment.

- **Property Division**

For the current quarter under review, the Property Division recorded a gross revenue of RM0.401 million as compared to a revenue of RM0.219 million for the preceding year corresponding quarter. For the current financial year, the Property Division recorded a gross revenue of RM2.994 million as compared to RM1.863 million for the preceding corresponding year. The revenue was attributed to the sales units in the Suasana Melalin, Kota Kinabalu project.

For the current quarter under review, the Property Division reported a loss before tax of RM0.134 million as compared to a loss before tax of RM0.175 million for the preceding year corresponding quarter. For the current financial year, the Property Division reported a profit before tax of RM0.335 million as compared to RM0.491 million for the preceding corresponding year. The increase in the marketing costs resulted in the reduction of the profit before tax in the Suasana Melalin, Kota Kinabalu project.

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

<b>Group Results</b>	<b>Current Quarter ended 30.6.2021</b>	<b>Preceding Quarter ended 31.3.2021</b>	<b>Changes</b>
	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>%</b>
Revenue	6,551	7,753	(15.50)
Profit/(Loss) Before Tax	(990)	140	(807.14)

Revenue for the current quarter under review was RM6.551 million as compared to RM7.753 million for the preceding quarter. The lower revenue was attributed to the implementation of MCO 3.0 followed by the full lockdown implemented by the Government to curb the spread of Covid-19 pandemic.

The Group reported a loss before tax of RM0.990 million as compared to a profit before tax of RM0.140 million for the preceding quarter ended 31 March 2021. The performance was impacted by the re-introduction of movement control order and impairment of property, plant and equipment, trade receivables and write down of inventories for the current quarter.

### B3. Current Year Prospects

With the ongoing reopening of the economic sectors in phases in accordance to the National Recovery Plan and the increase in vaccination in the general population, the Group expects the prospects for the coming year to improve. The Group will continue to adhere to the strict guidelines and Standard Operating Procedures to safeguard the health and safety of all its employees and stakeholders.

Nevertheless, the Group will continue to take proactive measures to mitigate the business risks, focus on long-term strategies for business sustainability and enhancing operational efficiencies.

### 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 30.6.2021 (RM'000)	Preceding Year Quarter 30.6.2020 (RM'000)	Changes %	Current Year To date 30.6.2021 (RM'000)	Preceding Year To date 30.6.2020 (RM'000)	Changes %
<b>Taxation comprises:</b>						
Current tax	(362)	(6)	5,933.33	(731)	83	(980.72)
Deferred tax	225	226	(0.44)	225	226	(0.44)
Total	(137)	220	(162.27)	(506)	309	(263.75)

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

## B7. Corporate Proposals

Save as the below proposal, there are no other corporate proposal as at the date of this report:

On 27 January 2021, the Company announced a proposal to undertake a private placement of up to 10,580,284 new B.I.G. Industries Berhad (“BIG”) shares representing up to 20% of the total number of the issued share of the Company to the independent third party investor(s) to be identified later and at an issue price to be determined at a later date (“Proposed Private Placement”).

The listing application in relation to the Proposed Private Placement had been submitted to Bursa Malaysia Securities Berhad on 17 February 2021 and approved on 24 February 2021.

On 9 August 2021, the Company submitted an application to Bursa Malaysia Securities Berhad (“Bursa Securities”) to seek the approval for an extension of time (“EOT”) to complete the implementation of the proposed private placement. Bursa Securities had on 24 August 2021 approved the EOT up to 31 December 2021.

## B8. Borrowings

### a) Short Term Borrowings

	30 June 2021			30 June 2020		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Bank overdraft	-	-	-	164	-	164
Bankers' acceptance and revolving credits	915	-	915	2,109	-	2,109
Term loans	-	-	-	115	-	115
<b>Total</b>	<b>915</b>	<b>-</b>	<b>915</b>	<b>2,388</b>	<b>-</b>	<b>2,388</b>

### b) Long Term Borrowings

There was no long term borrowing as at 30 June 2021.

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 material litigation against the Group as at 30 June 2021.

## B10. Dividend Payable

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

**B11. Loss Per Share**

	<b>Current Quarter Ended 30.6.2021</b>	<b>Preceding Year Ended 30.6.2020</b>	<b>Current Year To-Date 30.6.2021</b>	<b>Preceding Year To-Date 30.6.2020</b>
<b>a) Basic</b>				
Loss net of tax, attributable to Equity Holders of the Company (RM'000)	(1,127)	(1,682)	(197)	(1,844)
Weighted average number of ordinary shares, in issue ('000)	52,901	52,901	52,901	52,901
Basic earnings/(loss) per share (sen)	<b>(2.13)</b>	<b>(3.18)</b>	<b>(0.37)</b>	<b>(3.49)</b>

The diluted loss per share is not presented as the Company has no dilutive potential ordinary shares in issue as at the end of the reporting period.

By order of the Board

Choong Wye Lin  
Executive Director

14 September 2021