

BRITE-TECH BERHAD

Company no. 550212-U
(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2015

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**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE 1ST QUARTER ENDED 31 MARCH 2015**

	<---- Individual Quarter ---->		<---- Cumulative Quarters ---->	
	Current Quarter Ended 31.03.2015 (Unaudited) RM'000	Preceding Year Corresponding Quarter Ended 31.03.2014 (Unaudited) RM'000	Current Year-To-Date 31.03.2015 (Unaudited) RM'000	Preceding Year-To-Date 31.03.2014 (Unaudited) RM'000
Revenue	6,904	5,428	6,904	5,428
Operating expenses	(5,707)	(4,389)	(5,707)	(4,389)
Other operating income	70	197	70	197
Profit from operating activities	1,267	1,236	1,267	1,236
Impairment loss of goodwill	-	-	-	-
Finance income	133	102	133	102
Finance costs	(14)	(16)	(14)	(16)
Profit before tax	1,386	1,322	1,386	1,322
Taxation	(346)	(352)	(346)	(352)
Profit for the period	1,040	970	1,040	970
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period	1,040	970	1,040	970
Total comprehensive income for the period				
Owners of the Company	1,017	979	1,017	979
Non-controlling interests	23	(9)	23	(9)
	<u>1,040</u>	<u>970</u>	<u>1,040</u>	<u>970</u>
Number of shares in issue ('000)	252,000	252,000	252,000	252,000
Weighted average number of shares ('000)	252,000	252,000	252,000	252,000
Earnings per ordinary share attributable to owners of the Company (sen):				
- Basic	<u>0.40</u>	<u>0.39</u>	<u>0.40</u>	<u>0.39</u>
- Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

(The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2014.)

BRITE-TECH BERHAD (550212-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2015

	As at End of Current Year Quarter 31.03.2015 (Unaudited) RM'000	As at Preceding Financial Year End 31.12.2014 (Audited) RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	21,036	21,287
Investment properties	3,240	3,240
Goodwill on consolidation	1,168	1,168
Total Non-Current Assets	25,444	25,695
Current Assets		
Inventories	1,482	1,148
Trade and other receivables	9,346	8,053
Tax recoverable	266	85
Short-term investments	12,539	14,481
Fixed deposits with licensed banks	2,628	727
Cash and bank balances	2,676	2,394
Total Current Assets	28,937	26,888
TOTAL ASSETS	54,381	52,583
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	25,200	25,200
Reserves	22,025	21,008
	47,225	46,208
Non-controlling interests	738	715
Total Equity	47,963	46,923
Non-Current Liabilities		
Long term borrowings (secured)	786	778
Deferred taxation	1,474	1,474
	2,260	2,252
Current Liabilities		
Trade and other payables	3,422	2,829
Amount due to directors	121	114
Bank overdraft	98	100
Short term borrowings (secured)	170	234
Provision for taxation	347	131
	4,158	3,408
Total Liabilities	6,418	5,660
TOTAL EQUITY AND LIABILITIES	54,381	52,583
Net assets per share attributable to owners of the Company (RM)	0.19	0.19

(The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2014.)

BRITE-TECH BERHAD (550212-U)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 1ST QUARTER ENDED 31 MARCH 2015

	<----- Attributable to owners of the Company ----->					
	<---- Non-distributable---->		<-Distributable ->			
	Share Capital	Revaluation reserves	Retained Profits	Total Shareholders' Equity	Non-controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>3 Months Ended 31 March 2015</u>						
<u>(Unaudited)</u>						
Balance as at 1 January 2015	25,200	6,491	14,517	46,208	715	46,923
Total comprehensive income for the financial period	-	-	1,017	1,017	23	1,040
Balance as at 31 March 2015	25,200	6,491	15,534	47,225	738	47,963
<u>3 Months Ended 31 March 2014</u>						
<u>(Unaudited)</u>						
Balance as at 1 January 2014	25,200	7,061	10,164	42,425	681	43,106
Total comprehensive income for the financial period	-	-	979	979	(9)	970
Balance as at 31 March 2014	25,200	7,061	11,143	43,404	672	44,076

(The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2014.)

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE 1ST QUARTER ENDED 31 MARCH 2015

	3 Months Period Ended 31.03.2015 (Unaudited) RM'000	3 Months Corresponding Period Ended 31.03.2014 (Unaudited) RM'000
Cash flows from operating activities		
Profit before taxation	1,386	1,322
Adjustments for:		
Depreciation on property, plant and equipment	187	191
Loss on disposal of property, plant and equipment	15	-
Finance costs	14	16
Finance income	(133)	(102)
Impairment loss on trade receivables	-	2
Gain on disposal of investment	-	(148)
Operating profit before working capital changes	<u>1,469</u>	<u>1,292</u>
Changes in working capital:		
Inventories	(334)	8
Trade & other receivables	(1,293)	450
Trade & other payables	600	(219)
Cash from operations	<u>442</u>	<u>1,531</u>
Interest paid	(14)	(16)
Income tax paid	(312)	(265)
Net cash from operating activities	<u>116</u>	<u>1,250</u>
Cash flows from investing activities		
Interest received	133	102
Purchase of property, plant and equipment	(56)	(57)
Proceeds from disposal of property, plant and equipment	106	-
Proceeds from disposal of investment	-	300
Net cash from investing activities	<u>183</u>	<u>345</u>
Cash flows from financing activities		
Proceeds from hire purchase	-	-
Repayments of bank borrowings	(56)	(44)
Net cash used in financing activities	<u>(56)</u>	<u>(44)</u>
Net changes in cash and cash equivalents	243	1,551
Cash and cash equivalent at beginning of period	<u>17,502</u>	<u>13,088</u>
Cash and cash equivalent at end of period	<u><u>17,745</u></u>	<u><u>14,639</u></u>
Cash and cash equivalents comprise the following:		
Short-term investments	12,539	11,416
Fixed deposits with licensed banks	2,628	1,508
Cash and bank balances	2,676	1,810
Bank overdraft	(98)	(95)
Cash and cash equivalents at end of the period	<u><u>17,745</u></u>	<u><u>14,639</u></u>

(The Interim Financial Statements should be read in conjunction with the audited financial statements for the year ended 31 December 2014.)

A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD 134 ("MFRS 134")

A1 Basis of preparation

The unaudited interim financial statements for the 1st quarter ended 31 March 2015 have been prepared under the historical cost convention except for financial instruments which are stated at fair values in accordance to Malaysian Financial Reporting Standards MFRS 139 *Financial Instruments: Recognition and Measurement* and the retirement benefit obligations in accordance with MFRS 119 *Employee Benefits*.

The unaudited interim financial statements have been prepared in accordance with MFRS 134 Interim Financial Reporting and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The unaudited interim financial statements should be read in conjunction with the audited financial statement for the financial year ended 31 December 2014. The explanatory notes attached to the interim financial statements 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 year ended 31 December 2014.

The significant accounting policies and methods of computation applied in the unaudited interim financial statements are consistent with those adopted in the most recent audited financial statements for the year ended 31 December 2014, except for the adoption of the following MFRSs, IC interpretation and Amendments to MFRSs during the current financial period:

Amendments to MFRS119	Defined Benefit Plans: Employee Contributions
Annual improvements to MFRSs 2010 -2012 Cycle	
Annual improvements to MFRSs 2011 -2013 Cycle	

The adoption of the above pronouncements did not have any financial impact to the Group.

As at the date of authorisation of the Condensed Report, the following Standards were issued but not yet effective and have not been adopted by the Group:

Effective for financial periods beginning on or after 1 January 2016

MFRS 14	Regulatory Deferral Accounts
Amendments to MFRS11	Accounting for Acquisitions of Interests in Joint Operations
Amendments to MFRS116 & MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to MFRS116 & MFRS 141	Agriculture: Bearer Plants
Amendments to MFRS10 & MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
Amendments to MFRS14	Regulatory Deferral Accounts
Amendments to MFRS127	Equity Method in Separate Financial Statements
Annual improvements to MFRSs 2012-2014 Cycle	

Effective for financial periods beginning on or after 1 January 2017

MFRS 15	Revenue from Contracts with Customers
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Effective for financial periods beginning on or after 1 January 2018

MFRS 9	Financial Instruments
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The Group will adopt the above pronouncements when they become effective in the respective financial periods. These pronouncements are not expected to have any effect to the financial statements of the Group upon their initial application.

A2 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the audited annual financial statements for the year ended 31 December 2014 was not qualified.

A3 Comments About Seasonal or Cyclical Factors

The Group's principal business is not significantly affected by seasonality or cyclicity factors during the current quarter under review.

A4 Unusual Items Affecting Interim Financial Report

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

A5 Dividends Paid

There was no dividend paid nor declared for the current quarter under review.

BRITE-TECH BERHAD (550212-U)
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NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE 1ST QUARTER ENDED 31 MARCH 2015

A6 Material Changes in Estimates Used

There were no significant changes in the nature and amount of estimates used in prior interim reporting period or prior financial years that have a material effect in the current quarter under review.

A7 Debt and Equity Securities

There were no issuances and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter under review.

A8 Segmental Information

Segment revenue and segment results for the financial period ended 31 March 2015 by the respective operating segments are as follows:

<u>Financial Period Ended 31.03.2015</u>	Environmental products and services RM'000	System equipment and ancillary products RM'000	Investments RM'000	Inter-segment Eliminations RM'000	Group RM'000
REVENUE					
External revenue	6,063	841	-	-	6,904
Inter-segment revenue	183	9	322	(514)	-
Total revenue	<u>6,246</u>	<u>850</u>	<u>322</u>	<u>(514)</u>	<u>6,904</u>
RESULT					
Segment results (external)	1,132	201	(66)	-	1,267
Finance income	51	11	71	-	133
Finance costs	(14)	-	-	-	(14)
Profit/(loss) before taxation	<u>1,169</u>	<u>212</u>	<u>5</u>	<u>-</u>	<u>1,386</u>
Taxation					(346)
Total comprehensive income for the period					<u>1,040</u>
Non-controlling interests					(23)
Profit attributable to Owners of the Company					<u>1,017</u>

<u>Financial Period Ended 31.03.2014</u>	Environmental products and services RM'000	System equipment and ancillary products RM'000	Investments RM'000	Inter-segment Eliminations RM'000	Group RM'000
REVENUE					
External revenue	4,252	1,176	-	-	5,428
Inter-segment revenue	186	1	302	(489)	-
Total revenue	<u>4,438</u>	<u>1,177</u>	<u>302</u>	<u>(489)</u>	<u>5,428</u>
RESULT					
Segment results (external)	782	352	102	-	1,236
Finance income	55	6	41	-	102
Finance costs	(16)	-	-	-	(16)
Profit/(loss) before taxation	<u>821</u>	<u>358</u>	<u>143</u>	<u>-</u>	<u>1,322</u>
Taxation					(352)
Total comprehensive income for the period					<u>970</u>
Non-controlling interests					9
Profit attributable to Owners of the Company					<u>979</u>

A9 Valuations of Property, Plant and Equipment

There has been no valuation undertaken for the Group's property, plant and equipment in the current quarter under review.

A10 Material Subsequent Event

There were no material events subsequent to the end of the reporting date that require disclosure or adjustments to the unaudited interim financial statements.

A11 Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter under review.

A12 Derivatives

- (a) There were no outstanding derivatives (including financial instruments designated as hedging instruments) as at the end of the quarter ended 31 March 2015; and
- (b) The Group has not entered into a type of derivatives not disclosed in the previous financial year or any of the previous quarters under the current financial year.

A13 Gains / Losses Arising from Fair Value Changes of Financial Liabilities

There were no material amount of gains or losses arising from fair value changes of its financial liabilities for the current and cumulative quarter.

A14 Changes in Contingent Liabilities or Contingent Assets

There were no changes in the contingent liabilities or contingent assets of the Group since the last financial year ended on 31 December 2014.

A15 Capital Commitments

After having made all reasonable enquiries and save as disclosed below, as at the end of the financial year, the Board is not aware of any material commitment for capital expenditure incurred or known to be incurred by the Group that has not been provided for which, upon becoming enforceable, may have a material impact on the financial results / position of the Group:

	31.03.2015 (Unaudited) RM '000
Capital expenditures not provided for in the financial statements	
- Approved and contracted for	7,514

The above mentioned material commitments are expected to be funded through internally-generated fund and / or bank borrowings of the Group.

A16 Significant Related Party Transactions

	Current Year Quarter 31.03.2015 RM'000	Cumulative Year To Date 31.03.2015 RM'000
The Group has the following inter companies transactions:		
Management fees	322	322
Rental	53	53
Revenue	192	192

B EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS BURSA MALAYSIA SECURITIES BERHAD FOR THE ACE MARKET

B1 Review of Performance for the Current Quarter and Financial Year-To-Date

The Group's revenue for the current quarter and financial year-to-date ended 31 March 2015 showed an increase of 27.2% to RM6.904 million from RM5.428 million in the preceding corresponding year's quarter. The Group's profit before tax increased by 4.8% to RM1.386 million as against preceding corresponding year's quarter of RM1.322 million. The increase in the Group's profit is mainly due to higher revenue achieved.

Environmental products and services

This segment is the main contributor for the financial period ended 31 March 2015 as it comprised 87.8% of the total revenue.

For the financial period ended 31 March 2015, the revenue in environmental products and services increased by RM1.808 million or 40.7% to RM6.246 million as compared to RM4.438 million reported in the corresponding financial period ended 31 March 2014. The profit before tax for the financial period ended 31 March 2015 increased by RM0.348 million or 42.4% to RM1.169 million as compared to RM0.821 million reported in the corresponding financial period ended 31 March 2014.

System equipment and ancillary products

This segment comprised 12.2% of the total revenue for the financial period ended 31 March 2015.

For the financial period ended 31 March 2015, the revenue in system equipment and ancillary products decreased by RM0.327 million or 27.8% to RM0.850 million as compared to RM1.177 million reported in the corresponding financial period ended 31 March 2014. The profit before tax for the financial period ended 31 March 2015 decreased by RM0.146 million or 40.8% to RM0.212 million as compared to RM0.358 million reported in the corresponding financial period ended 31 March 2014.

The results of the current quarter and financial year-to-date under review have not been affected by any transactions or events of a material or unusual nature.

B2 Variation of Results Against Immediate Preceding Quarter

	Current Year Quarter	Immediate Preceding Quarter	Variation	
	31.03.2015	31.12.2014	RM'000	%
Revenue	6,904	6,243	661	10.6%
Profit before tax	1,386	1,112	274	24.6%

For the current quarter under review, the Group recorded a higher revenue of RM6.904 million, representing a increase of 10.6% from the immediate preceding quarter's revenue of RM6.243 million. The Group's profit before tax for the current quarter increased by 24.6% to RM1.386 million as compared to the preceding quarter.

B3 Prospects

The Group expects the year ahead to remain challenging. Barring any unforeseen circumstances, the performance of the existing business of the Group is likely to remain satisfactory for the year ahead.

B4 Variance of Actual Profit from Forecast Profit

Not applicable as the Group did not issue any profit forecast or profit guarantee for the current quarter under review.

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(Incorporated in Malaysia)
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE 1ST QUARTER ENDED 31 MARCH 2015

B5 Taxation

The Group's taxation for the current quarter and financial year-to-date were as follows:

	Individual Quarter		Cumulative Quarters	
	Current Year	Preceding Year	Current Year -To-	Preceding
	Quarter	Corresponding	Date	Year-To-Date
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	RM'000	RM'000	RM'000	RM'000
Income and deferred tax				
-Current	346	352	346	352

B6 Additional Notes to Condensed Consolidated Statements of Comprehensive Income

	Current Year	Current Year-To-
	Quarter	Date
	31.03.2015	31.03.2015
	(Unaudited)	(Unaudited)
	RM'000	RM'000
Other operating income:		
Rental income	34	34
Bad debts recovered	17	17
Foreign exchange gain	14	14
Operating expenses:		
Depreciation on property, plant and equipment	187	187
Loss on disposal of property, plant and equipment	15	15

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

B7 Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the date of this announcement.

B8 Borrowings

The Group's borrowings as at the current quarter are as follows:

	Current Year
	Quarter
	31.03.2015
	RM'000
Short term borrowings (Secured)	268
Long term borrowings (Secured)	786
Total	1,054

Bank overdraft of RM 0.098 million has been included as short term borrowings.

The Group has no unsecured borrowings in the current quarter under review.

The Group's borrowings are all denominated in Ringgit Malaysia.

B9 Changes in Material Litigation

There were no pending material litigation which would materially and adversely affect the financial position of the Group and the Company at the date of this announcement.

B10 Earnings Per Share

The basic and diluted earnings per share (EPS) for the current quarter and financial year-to-date have been calculated as follows:

	Individual Quarter		Cumulative Quarters	
	Current Year	Preceding Year	Current Year-To-	Preceding
	Quarter	Corresponding	Date	Year-To-Date
	31.03.2015	Quarter	31.03.2015	31.03.2014
Profits attributable to owners of the Company (RM'000)	1,017	979	1,017	979
Weighted average number of shares in issue ('000)	252,000	252,000	252,000	252,000
Basic earnings per share (sen)	0.40	0.39	0.40	0.39
Diluted earnings per share (sen)	N/A	N/A	N/A	N/A

The diluted EPS is not applicable as there were no potential ordinary shares in issue for the current quarter and cumulative quarter.

B11 Dividends Payable

- No dividend has been proposed for the financial period ended 31 March 2015
- A final single-tier dividend on ordinary share of 0.63 sen per share (2013: 0.63 sen per share) amounting to RM1,587,600 in respect of the financial year ended 31 December 2014 was approved by the shareholders at the Company's Annual General Meeting held on 27 May 2015 and will be paid by the Company on 23 June 2015 to shareholders whose names appear in the Register of Depositors at the close of business on 15 June 2015.

B12 Realised and Unrealised Retained Profits

The retained profits of the Group is analysed as follows:

	As at 31.03.2015 (Unaudited) RM'000	As at 31.12.2014 (Audited) RM'000
Total retained profits of Company and its subsidiaries:		
- Realised	23,720	22,680
- Unrealised	1,353	1,353
	<u>25,073</u>	<u>24,033</u>
Less: Consolidation adjustments	(9,539)	(9,516)
Total Group retained profits as per consolidated accounts	<u>15,534</u>	<u>14,517</u>

The determination of realised and unrealised profits or losses is compiled based on Guidance of Special Matter No.1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised retained profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

BY ORDER OF THE BOARD

Wong Maw Chuan (MIA 7413)
Wong Youn Kim (MAICSA 7018778)
Company Secretaries
Kuala Lumpur
27 May 2015