



FITTERS DIVERSIFIED BERHAD

Company No: 149735-M

(Incorporated in Malaysia)

Interim Financial Report

31 March 2015

FITTERS DIVERSIFIED BERHAD
(Company No. 149735-M)

ANNOUNCEMENT OF UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2015

The Board of Directors are pleased to announce the unaudited consolidated results of the Company for the financial quarter ended 31 March 2015.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2015 - unaudited**

	FIRST QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR	PRECEDING	CURRENT	PRECEDING
	QUARTER	YEAR	YEAR TO DATE	YEAR
	31-Mar-2015	CORRESPONDING	31-Mar-2015	CORRESPONDING
	RM'000	QUARTER	RM'000	PERIOD
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
	RM'000	RM'000	RM'000	RM'000
Revenue	85,717	116,944	85,717	116,944
Cost of sales	(71,751)	(92,758)	(71,751)	(92,758)
Gross profit	13,966	24,186	13,966	24,186
Interest income	118	29	118	29
Other income	696	164	696	164
Selling and marketing expenses	(1,296)	(4,289)	(1,296)	(4,289)
Impairment loss of receivables	-	(95)	-	(95)
Administrative expenses	(6,666)	(5,876)	(6,666)	(5,876)
Depreciation and amortisation	(1,319)	(923)	(1,319)	(923)
Forex gain	31	225	31	225
Finance costs	(849)	(786)	(849)	(786)
Profit before tax	4,681	12,635	4,681	12,635
Income tax expense	(1,871)	(3,387)	(1,871)	(3,387)
Profit for the period	2,810	9,248	2,810	9,248
Other comprehensive income/(loss)	2,158	(1,049)	2,158	(1,049)
Total comprehensive income for the period	4,968	8,199	4,968	8,199
Profit attributable to :				
Owners of the Company	3,271	9,321	3,271	9,321
Non-controlling interests	(461)	(73)	(461)	(73)
	2,810	9,248	2,810	9,248
Earnings per share attributable to owners of the Company :				
Basic (sen)	0.68	2.15	0.68	2.15

(The Condensed Consolidated Statements Of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31st December 2014 and the accompanying explanatory notes attached to the interim financial statements)

FITTERS DIVERSIFIED BERHAD
(Company No. 149735-M)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2015

	(Unaudited) AS AT END OF CURRENT QUARTER 31-Mar-2015 RM'000	(Audited) AS AT PRECEDING FINANCIAL YEAR END 31-Dec-2014 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	227,479	218,460
Investment properties	734	740
Intangible assets	4,360	4,360
Land use rights	4,847	4,501
Investment securities	21,512	21,540
Trade and other receivables	2,722	2,693
	261,654	252,294
Current Assets		
Development properties	106,312	63,449
Inventories	17,000	8,594
Trade and other receivables	108,618	108,113
Other current assets	36,843	63,028
Income tax recoverable	2,527	3,155
Deposits, cash and bank balances	53,723	43,645
	325,023	289,984
TOTAL ASSETS	586,677	542,278

FITTERS DIVERSIFIED BERHAD

(Company No. 149735-M)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2015**

	(Unaudited) AS AT END OF CURRENT QUARTER 31-Mar-2015 RM'000	(Audited) AS AT PRECEDING FINANCIAL YEAR END 31-Dec-2014 RM'000
EQUITY AND LIABILITIES		
Current Liabilities		
Loans and borrowings	44,698	26,866
Trade and other payables	76,344	62,013
Other current liabilities	11,705	10,978
Income tax payable	1,135	1,748
	133,882	101,605
Net current assets	191,141	188,379
Non-current liabilities		
Loans and borrowings	78,828	71,662
Deferred tax liabilities	2,572	2,584
	81,400	74,246
TOTAL LIABILITIES	215,282	175,851
NET ASSETS	371,395	366,427
Equity attributable to owners of the Company		
Share Capital	240,130	240,130
Revaluation Reserves	18,391	18,391
Capital Reserves	7,275	7,275
Exchange Reserves	6,765	4,607
Retained Earnings	87,755	84,484
	360,316	354,887
Non-controlling Interests	11,079	11,540
Total equity	371,395	366,427
TOTAL EQUITY AND LIABILITES	586,677	542,278
Net Assets per Share (sen) **	77.33	76.30

** Net assets per share is calculated based on Total Assets (including intangibles) minus Total Liabilities divided by the total number of ordinary shares/less treasury share.

(The Condensed Consolidated Statement Of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31st December 2014)

FITTERS DIVERSIFIED BERHAD

(Company No. 149735-M)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 MARCH 2015 - unaudited

	[----- Attributable to Owners of the Company -----]								Non Controlling Interests	Total Equity
	[----- Non-Distributable -----]						Distributable			
	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Capital Reserve RM'000	Revaluation Reserve RM'000	Exchange Reserve RM'000	Retained Earnings RM'000	Total RM'000		
<u>3 months ended 31 March 2015</u>										
Balance as at 1 January 2015	240,130	-	-	7,275	18,391	4,607	84,484	354,887	11,540	366,427
Total comprehensive income	-	-	-	-	-	2,158	3,271	5,429	(461)	4,968
Balance as at 31 March 2015	<u>240,130</u>	<u>-</u>	<u>-</u>	<u>7,275</u>	<u>18,391</u>	<u>6,765</u>	<u>87,755</u>	<u>360,316</u>	<u>11,079</u>	<u>371,395</u>
<u>3 months ended 31 March 2014</u>										
Balance as at 1 January 2014	155,929	2,864	(10,279)	7,275	19,375	3,299	103,529	281,992	1,905	283,897
Total comprehensive income	-	-	-	-	-	(1,049)	9,321	8,272	(73)	8,199
Treasury shares sold	-	3,636	8,676	-	-	-	-	12,312	-	12,312
Share subscription by Minority										
Shareholder during the period	-	-	-	-	-	-	-	-	4,875	4,875
Balance as at 31 March 2014	<u>155,929</u>	<u>6,500</u>	<u>(1,603)</u>	<u>7,275</u>	<u>19,375</u>	<u>2,250</u>	<u>112,850</u>	<u>302,576</u>	<u>6,707</u>	<u>309,283</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31st December 2014)

FITTERS DIVERSIFIED BERHAD
(Company No. 149735-M)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE PERIOD ENDED 31 MARCH 2015 - unaudited

	(Unaudited) 3 months ended 31-Mar-2015 RM'000	(Unaudited) 3 months ended 31-Mar-2014 RM'000
Profit before tax	4,681	12,635
Adjustment for non-cash items:		
Operating items	1,307	961
Investing items	801	821
Operating profit before changes in working capital	<u>6,789</u>	<u>14,417</u>
Changes in Working Capital:		
Inventories	(8,405)	(3,201)
Receivables	(286)	(5,273)
Payables	14,332	(16,578)
Property development	(42,863)	(51,607)
Construction contracts	26,911	51,570
Cash generated from operating activities	<u>(3,522)</u>	<u>(10,672)</u>
Net tax paid	(1,866)	(4,087)
Interest paid	(849)	(786)
Net cash generated from operating activities	<u>(6,237)</u>	<u>(15,545)</u>
Cash Flow from investing activities		
Interest received	118	29
Proceeds from disposal of property, plant & equipment	20	36
Proceed from disposal of other investment	28	-
Purchase of property, plant & equipment	(8,847)	(676)
	<u>(8,681)</u>	<u>(611)</u>
Cash Flow from financing activities		
Proceed from disposal of treasury shares	-	12,312
Share subscription by Minority Shareholder	-	4,875
Hire Purchase & Lease repayment	(413)	(369)
Proceeds from bank borrowings	27,503	7,458
Repayment of bank borrowings	(2,584)	(1,057)
	<u>24,506</u>	<u>23,219</u>
Net Change in Cash & Cash Equivalents	9,588	7,063
Cash & Cash Equivalents at beginning of period	41,946	43,383
Cash & Cash Equivalents at end of period	<u>51,534</u>	<u>50,446</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31st December 2014)

FITTERS DIVERSIFIED BERHAD

(Company No. 149735-M)

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2015 - unaudited

1. Basis of Preparation

The interim financial statements have been prepared under the historical cost convention except for revaluation of certain freehold land and building included within property, plant and equipment and the following assets and liabilities that are stated at fair value: available-for-sale financial assets and investment properties.

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2014.

2. Changes in Accounting Policies

The significant accounting policies, methods of computation and basis of consolidation adopted are consistent with those of the audited financial statements for the year ended 31 December 2014.

In conjunction with the planned convergence of FRSs with International Financial Reporting Standards as issued by the International Accounting Standards Board on 1 January 2012, the MASB had on 19 November 2011 issued a new MASB approved accounting standards, MFRSs ("MFRSs Framework") for application in the annual periods beginning on or after 1 January 2012.

The MFRSs Framework is mandatory for adoption by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities subject to the application of MFRS 141 Agriculture and/or IC Int 15 Agreements for the Construction of Real Estate ("Transitioning Entities"). The Transitioning Entities also include those entities that consolidate or equity account or proportionately consolidate another entity that has chosen to continue to apply the FRSs framework for annual periods beginning on or after 1 January 2012.

Accordingly, certain subsidiaries in the Group and the Company which are Transitioning Entities have chosen to defer the adoption of the MFRSs Framework. The Group and the Company will prepare their first MFRSs financial statements using the MFRSs Framework when the MFRSs Framework is mandated by the MASB.

3. Auditors' Report on Preceding Annual Financial Statements

The report of the Auditors for the preceding financial year ended 31 December 2014 was not subject to any qualification.

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EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2015 - unaudited

4. Segmental Information

Analysis of the Group's results by business segments:

	First Quarter		Cumulative Quarter	
	31/3/2015	31/3/2014	31/3/2015	31/3/2014
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
Fire Services	41,833	31,458	41,833	31,458
Property Development & Construction	32,505	72,342	32,505	72,342
Renewable & Waste-To-Energy	32,814	37,007	32,814	37,007
HYPRO PVC-O Pipes Manufacturing & Distribution	446	-	446	-
Investment holding and others	-	-	-	-
Total revenue including inter-segment sales	107,598	140,807	107,598	140,807
Elimination of inter-segment sales	(21,881)	(23,863)	(21,881)	(23,863)
Total	85,717	116,944	85,717	116,944
Segment Result				
Fire Services	2,743	2,656	2,743	2,656
Property Development & Construction	5,296	9,407	5,296	9,407
Renewable & Waste-To-Energy	(1,505)	1,174	(1,505)	1,174
HYPRO PVC-O Pipes Manufacturing & Distribution	(1,255)	(277)	(1,255)	(277)
Investment holding and others	(449)	(315)	(449)	(315)
Total result including inter-segment profit	4,830	12,645	4,830	12,645
Elimination of unrealised inter-segment profit	(149)	(10)	(149)	(10)
Total	4,681	12,635	4,681	12,635

5. Exceptional or Unusual Items

During the financial quarter, there was no item of exceptional or unusual nature that affects the assets, liabilities, equity, net income or cash flows of the Group.

6. Changes in Estimates

There were no changes in estimates that have a material effect in the current quarter.

7. Comment about Seasonal or Cyclical Factors

The business operations of the Group for the quarter are not materially affected by any seasonal or cyclical factor.

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EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2015 - unaudited

8. Dividends Paid

On 5 May 2015, the Board of Directors of the Company has approved a Second Interim Single-Tier Dividend of 0.6 sen per ordinary share in respect of the financial year ended 31 December 2014. The dividend will be payable on 19 June 2015.

9. Carrying Amount of Revalued Assets

The valuations of properties, plant and equipment have been brought forward without amendment from the financial statements for the year ended 31 December 2014.

10. Debt and Equity Securities

There were no issuance and repayment of debt and equity securities, shares buy-back, shares cancellation, shares held as treasury shares and resale of treasury shares during the financial period to-date.

11. Changes in Composition of the Group

There were no changes to the composition of the Group for the financial period under review.

12. Capital Commitments

The amount of commitments for the purchase of property, plant and equipment not provided for in the interim financial statements as at 31 March 2015 is as follows:

	RM'000
Approved and contracted for :	
Property, plant and equipment	<u>97,158</u>

13. Changes in Contingent Liabilities

Corporate guarantees were given by the Company in respect of the following:

	RM'000
Banks and financial institutions credit facilities granted to subsidiary companies	195,064
Corporations for trade credit facilities to subsidiary companies	16,910
Corporations for performance project by subsidiary companies	<u>134,000</u>
	<u>345,974</u>

Corporate guarantees given to certain banks and financial institutions as required, have remained unchanged although the banking facilities extended to the subsidiary companies have been reduced. To-date, the limits of banking facilities extended to subsidiary companies has been reduced to RM179.639 million.

There are no further contingent liabilities save for that disclosed above.

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ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. Performance Review

For the first quarter ended 31 March 2015, the revenue of the Group decreased by 26.7% to RM85.7 million from RM116.9 million and the profit before taxation of the Group declined by 62.7% to RM4.7 million from RM12.6 million as compared to the previous corresponding quarter ended 31 March 2014.

The Fire Services Division has delivered satisfactory results for the period ended 31 March 2015. However, the Property Development & Construction Division has recorded a decline in pre-tax profit of RM4.1 million mainly due to lower contribution from ZetaPark project. In addition, the Renewable & Waste-to-Energy Division recorded loss before tax of RM1.5 million during the period under review while the Group's newly set-up pipe manufacturing business recorded loss before tax of RM1.3 million.

The detailed analysis and explanation for the variances for each business segment are as the following:

(i) **Business segment: Fire Services (RM'000)**

	First Quarter			Cumulative Quarter		
	31/3/2015	31/3/2014	Changes (%)	31/3/2015	31/3/2014	Changes (%)
Revenue	41,833	31,458	33.0%	41,833	31,458	33.0%
Profit before tax	2,743	2,656	3.3%	2,743	2,656	3.3%

For the current quarter, revenue and pre-tax profit of Fire Services Division increased by 33.0% and 3.3% respectively. The increase was mainly due to higher sales demand from customers prior to GST implementation.

(ii) **Business segment: Property Development & Construction (RM'000)**

	First Quarter			Cumulative Quarter		
	31/3/2015	31/3/2014	Changes (%)	31/3/2015	31/3/2014	Changes (%)
Revenue	32,505	72,342	-55.1%	32,505	72,342	-55.1%
Profit before tax	5,296	9,407	-43.7%	5,296	9,407	-43.7%

For the current quarter under review, revenue and pre-tax profit of Property Development & Construction Division declined by 55.1% and 43.7% respectively. Currently, ZetaDeSkye is the only property project under development as opposed to previous corresponding period where revenue and profit contribution was from both ZetaPark and ZetaDeSkye.

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ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1. Performance Review (continued)

(iii) Business segment: Renewable & Waste-To-Energy (RM'000)

	First Quarter			Cumulative Quarter		
	31/3/2015	31/3/2014	Changes (%)	31/3/2015	31/3/2014	Changes (%)
Revenue	32,814	37,007	-11.3%	32,814	37,007	-11.3%
Profit/(Loss) before tax	(1,505)	1,174	N/A	(1,505)	1,174	N/A

During the quarter under review, the Renewable & Waste-to-Energy Division recorded a decline in revenue by RM4.2 million and a loss before tax of RM1.5 million mainly due to the lower oil extraction rate trend in Kedah, where our mill is located.

(iv) Business segment: HYPRO PVC-O Pipes Manufacturing & Distribution (RM'000)

	First Quarter			Cumulative Quarter		
	31/3/2015	31/3/2014	Changes (%)	31/3/2015	31/3/2014	Changes (%)
Revenue	446	-	100.0%	446	-	100.0%
Loss before tax	(1,255)	(277)	353.1%	(1,255)	(277)	353.1%

HYPRO PVC-O Pipes Manufacturing & Distribution Division commenced its production during the quarter under review. For a start, the Division recorded a revenue of RM0.4 million and a loss before tax of RM1.3 million.

2. Comment on Material Changes in Profit Before Taxation Against Immediate Preceding Quarter

The profit before taxation decreased by 18.9% against the immediate preceding quarter mainly due to the lower contribution by the Property Development & Construction Division.

3. Commentary of Prospects

The recent implementation of GST in April 2015 has somewhat influenced the consumers' spending behaviour and market sentiment. However, this is expected to normalise after a period of adjustment. The Malaysian economy is expected to expand at a more moderate pace in 2015 with domestic demand to continue as the anchor for growth. The Group will continue to leverage on the stable growth of the Malaysian economy and continue with its on-going efforts to further enhance the performance of its existing businesses of fire services, property development & construction and renewable & waste-to-energy while its new HYPRO PVC-O pipes manufacturing & distribution business focuses on business development initiatives to tap into the potential of the local sizeable water pipes market. On the property development front, the Group's recent acquisition of Plaza Pekeliling, which is strategically located in a prime location along Jalan Tun Razak, Kuala Lumpur, is slated for redevelopment into high-end work suites or Small Office Home Office ("SOHO") or hotel for on-sale to the market.

Given the above scenario and based on the prevailing challenging market and industry conditions, the Board of Directors is cautiously optimistic that the Group will achieve a satisfactory operational and financial performance for the remaining period for the financial year ending 31 December 2015.

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**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD**

4. Profit Forecast or Profit Guarantee

The disclosure requirements for explanatory notes for the variance of actual profit after tax and minority interest and forecast profit after tax and minority interest and for the shortfall in profit guarantee are not applicable.

5. Income Tax Expense

	First Quarter		Cumulative Quarter	
	31/3/2015 RM'000	31/3/2014 RM'000	31/3/2015 RM'000	31/3/2014 RM'000
Income tax				
- Current year	1,883	3,457	1,883	3,457
- Prior year	-	(156)	-	(156)
	1,883	3,301	1,883	3,301
Deferred tax	(12)	86	(12)	86
Total income tax expense	1,871	3,387	1,871	3,387

The effective tax rate for the Group is 40.0% for the period ended 31 March 2015 as compared to 26.8% for the previous corresponding period ended 31 March 2014. The tax rate was higher than the statutory rate due to the losses of certain subsidiaries which cannot be set off against taxable profits made by other subsidiaries and certain expenses which are not deductible for tax purposes.

6. Corporate Proposals

(a) Status of Corporate Proposals Announced But Not Completed

(i) Long Term Incentive Plan ("LTIP")

On 15 April 2013, the Company announced the proposal to establish a Long Term Incentive Plan ("Proposed LTIP") of up to 15% of the issued and paid-up share capital of the Company at any time during the duration of the Proposed LTIP, for the eligible employees and Executive Directors of the FITTERS Group.

The Listing application of the Proposed LTIP had been submitted to Bursa Malaysia Securities Berhad on 30 April 2013 and was approved vide its letter dated 15 May 2013.

The effective date of implementation of the LTIP is 11 November 2013 and will be in force for a period of 5 years and may be extended for up to another 5 years immediately from the expiry of the first 5 years, but will not in aggregate exceed 10 years from the Effective Date.

FITTERS DIVERSIFIED BERHAD
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**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD**

6. Corporate Proposals (continued)

(a) Status of Corporate Proposals Announced But Not Completed (continued)

(ii) Proposed Listing of Subsidiary

On 10 January 2014, the Company announced the proposed listing of its wholly-owned subsidiary, namely Future NRG Sdn Bhd ("FNRG") on Catalist, the Sponsor-Supervised Board of the Singapore Exchange Securities Trading Limited.

FNRG has appointed PrimePartners Corporate Finance Pte Ltd in Singapore as the Full Sponsor in relation to the Proposed Listing and the Continuing Sponsor, and UOB Kay Hian Private Limited in Singapore as the Arranger, Underwriter and Placement Agent.

FITTERS has appointed TA Securities Holdings Berhad as the Adviser to FITTERS for the Proposed Listing in relation to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Proposed Listing is subject to, inter alia, approvals or clearance being obtained from the relevant authorities in Malaysia and Singapore, where applicable, as well as from the shareholders of FITTERS at an extraordinary general meeting to be convened, if necessary.

(b) Status of Utilisation of Proceeds Raised from Corporate Proposal

There was no corporate proposal involving fund raising.

7. Group Borrowings

The total Group borrowings are as follows:

	As at 31/3/2015 RM'000	As at 31/3/2014 RM'000
Short term borrowings		
Secured		
Term Loans	6,848	3,978
Finance lease obligations	1,751	1,455
Bank overdrafts	1,387	-
Revolving credits	18,500	-
Unsecured		
Bank overdrafts	802	1,537
Bankers acceptance	11,410	10,514
Revolving credits	4,000	13,800
	44,698	31,284
Long term borrowings		
Secured		
Term Loans	77,988	52,600
Finance lease obligations	840	1,610
	78,828	54,210

FITTERS DIVERSIFIED BERHAD
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**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD**

8. Material Litigation

The Group does not have any material litigation for the financial period under review.

9. Dividend Payable

On 5 May 2015, the Board of Directors of the Company has approved a Second Interim Single-Tier Dividend of 0.6 sen per ordinary share in respect of the financial year ended 31 December 2014. The dividend will be payable on 19 June 2015.

The Board of Directors does not recommend the payment of any dividend in respect of the financial period ended 31 March 2015.

10. Earnings Per Share

(a) Basic Earnings Per Share

Basic earnings per share are calculated by dividing profit for the period attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares in issue during the period excluding treasury shares held by the Company.

	First Quarter		Cumulative Quarter	
	31/3/2015	31/3/2014	31/3/2015	31/3/2014
	RM'000	RM'000	RM'000	RM'000
		(restated)		(restated)
Profit attributable to ordinary equity holders of the Company	3,271	9,321	3,271	9,321
Adjusted weighted average number of ordinary shares in issue 480,260,959 (2014: 433,110,243) ('000)	480,261	433,110	480,261	433,110
Basic earnings per share (sen)	0.68	2.15	0.68	2.15

(b) Diluted Earnings Per Share

The Company has potential ordinary shares in the form of warrants. The effect on the basic earnings per share for the current quarter from the assumed conversion of warrants is anti-dilutive. Accordingly, the diluted earnings per share for the current quarter is not presented.

FITTERS DIVERSIFIED BERHAD
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**ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD**

11. Disclosure of Realised and Unrealised Profits/Losses

The breakdown of the retained earnings of the Group as at 31 March 2015 into realised and unrealised profits is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysia Institute of Accountants.

	Current financial period ended	As at end of last financial year
	31/3/2015 RM'000	31/12/2014 RM'000
Total retained profits of FITTERS Diversified Berhad and its subsidiaries:		
- Realised	85,060	80,027
- Unrealised	2,547	4,395
	<hr/>	<hr/>
	87,607	84,422
Total share of retained earnings from associates - realised	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
	87,607	84,422
Add: Consolidation adjustments	148	62
	<hr/>	<hr/>
Total retained profits	87,755	84,484

12. Authorisation for issue

The interim financial statements for the period ended 31 March 2015 were authorised for issue in accordance with a resolution of the Board of Directors on 25 May 2015.

FITTERS DIVERSIFIED BERHAD

DATO' WONG SWEE YEE
MANAGING DIRECTOR
Kuala Lumpur
25 May 2015