



FITTERS DIVERSIFIED BERHAD

Company No: 149735-M

(Incorporated in Malaysia)

Interim Financial Report

31 March 2018

FITTERS DIVERSIFIED BERHAD
(Company No. 149735-M)

ANNOUNCEMENT OF UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FINANCIAL QUARTER ENDED 31 MARCH 2018

The Board of Directors are pleased to announce the unaudited consolidated results of the Company for the financial quarter ended 31 March 2018.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2018 - unaudited**

	FIRST QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31-Mar-2018 RM'000	31-Mar-2017 RM'000	31-Mar-2018 RM'000	31-Mar-2017 RM'000
Revenue	77,390	71,275	77,390	71,275
Cost of sales	(66,708)	(62,771)	(66,708)	(62,771)
Gross profit	10,682	8,504	10,682	8,504
Interest income	660	142	660	142
Other income	319	104	319	104
Selling and marketing expenses	(720)	(318)	(720)	(318)
Impairment loss on receivables	(167)	(651)	(167)	(651)
Administrative expenses	(4,847)	(4,521)	(4,847)	(4,521)
Depreciation and amortisation	(2,473)	(1,927)	(2,473)	(1,927)
Forex gain/ (loss)	50	(23)	50	(23)
Finance costs	(1,476)	(1,560)	(1,476)	(1,560)
Profit/(loss) before tax	2,028	(250)	2,028	(250)
Income tax expense	(1,378)	(714)	(1,378)	(714)
Profit/(loss) after tax	650	(964)	650	(964)
Loss for the financial period for discontinued operation, net of tax	-	(312)	-	(312)
Profit/(loss) for the financial period	650	(1,276)	650	(1,276)
Other comprehensive (loss)/profit	(88)	(88)	(88)	(88)
Total comprehensive profit/(loss) for the financial period	562	(1,364)	562	(1,364)
Profit/(loss) attributable to :				
Owners of the Company	1,386	(840)	1,386	(840)
Non-controlling interests	(736)	(436)	(736)	(436)
	650	(1,276)	650	(1,276)
Earnings/(loss) per share attributable to owners of the Company :				
Basic (sen)	0.31	(0.18)	0.31	(0.18)

(The Condensed Consolidated Statements Of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2017 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 2018**

	(Unaudited) AS AT END OF CURRENT QUARTER 31-Mar-2018 RM'000	(Audited) AS AT PRECEDING FINANCIAL YEAR END 31-Dec-2017 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	242,270	244,189
Investment properties	1,376	1,321
Intangible assets	5,684	5,684
Investment securities	2,321	2,321
Trade and other receivables	36,367	33,599
Deferred tax assets	414	479
	288,432	287,593
Current assets		
Development properties	97,548	96,826
Inventories	37,741	38,360
Current tax assets	682	1,146
Trade and other receivables	90,536	84,039
Other current assets	23,852	26,794
Investment securities	-	1
Deposits, cash and bank balances	19,287	20,534
	269,646	267,700
TOTAL ASSETS	558,078	555,293

FITTERS DIVERSIFIED BERHAD

(Company No. 149735-M)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018**

	(Unaudited) AS AT END OF CURRENT QUARTER 31-Mar-2018 RM'000	(Audited) AS AT PRECEDING FINANCIAL YEAR END 31-Dec-2017 RM'000
EQUITY AND LIABILITIES		
Current liabilities		
Loans and borrowings	92,313	70,279
Current tax liabilities	1,119	446
Trade and other payables	49,937	55,642
Other current liabilities	9,062	13,434
	152,431	139,801
Net current assets	117,215	127,899
Non-current liabilities		
Loans and borrowings	59,214	64,645
Trade and other payables	997	377
Deferred tax liabilities	3,218	3,315
	63,429	68,337
TOTAL LIABILITIES	215,860	208,138
NET ASSETS	342,218	347,155
Equity attributable to owners of the Company		
Share Capital	240,366	240,366
Treasury Shares	(17,162)	(11,663)
Revaluation Reserve	23,040	23,040
Capital Reserve	7,275	7,275
Exchange Reserve	453	541
Retained Earnings	84,963	83,577
	338,935	343,136
Non-controlling interests	3,283	4,019
Total equity	342,218	347,155
TOTAL EQUITY AND LIABILITES	558,078	555,293
Net Assets per Share (RM) **	0.7733	0.7592

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

(The Condensed Consolidated Statement Of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2017)

FITTEES DIVERSIFIED BERHAD

(Company No. 149735-M)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2018 - unaudited

	[----- Attributable to owners of the Company -----]									
	[----- Non-distributable -----]					[----- Distributable -----]			Non-	Total
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	Revaluation Reserve RM'000	Exchange Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Controlling Interests RM'000	Equity RM'000
<u>3 months ended 31 March 2018</u>										
Balance as at 1 January 2018	240,366	-	7,275	23,040	541	(11,663)	83,577	343,136	4,019	347,155
Total comprehensive income	-	-	-	-	(88)	-	1,386	1,298	(736)	562
Treasury shares acquired	-	-	-	-	-	(5,499)	-	(5,499)	-	(5,499)
Balance as at 31 March 2018	<u>240,366</u>	<u>-</u>	<u>7,275</u>	<u>23,040</u>	<u>453</u>	<u>(17,162)</u>	<u>84,963</u>	<u>338,935</u>	<u>3,283</u>	<u>342,218</u>
<u>3 months ended 31 March 2017</u>										
Balance as at 1 January 2017	240,248	118	7,275	18,153	9,783	(5,330)	83,907	354,154	6,974	361,128
Total comprehensive income	-	-	-	-	(88)	-	(840)	(928)	(436)	(1,364)
Treasury shares acquired	-	-	-	-	-	(1,743)	-	(1,743)	-	(1,743)
Balance as at 31 March 2017	<u>240,248</u>	<u>118</u>	<u>7,275</u>	<u>18,153</u>	<u>9,695</u>	<u>(7,073)</u>	<u>83,067</u>	<u>351,483</u>	<u>6,538</u>	<u>358,021</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2017)

FITTERS DIVERSIFIED BERHAD
(Company No. 149735-M)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2018 - unaudited

	(Unaudited) 3 months ended 31-Mar-2018 RM'000	(Unaudited) 3 months ended 31-Mar-2017 RM'000
Profit/(loss) before tax		
- Continuing operations	2,028	(250)
- Discontinued operation	-	(312)
	2,028	(562)
Adjustment for non-cash items:		
Operating items	2,840	2,547
Investing items	818	1,420
Operating profit before changes in working capital	5,686	3,405
Changes in Working Capital:		
Inventories	619	2,041
Receivables	(9,518)	7,742
Payables	(5,084)	(11,673)
Property development	(721)	(1,177)
Construction contracts	(1,430)	6,261
Cash generated from operating activities	(10,448)	6,599
Net tax paid	(274)	151
Interest paid	(1,476)	(1,560)
Net cash generated from operating activities	(12,198)	5,190
Cash Flow from investing activities		
Interest received	660	142
Purchase of investment property	(57)	-
Proceeds from disposal of property, plant & equipment	-	123
Purchase of property, plant & equipment	(600)	(922)
	3	(657)
Cash Flow from financing activities		
Purchase of treasury shares	(5,499)	(1,743)
Hire Purchase & Lease repayment	(91)	(97)
Net drawdown/(repayment) of bank borrowings	16,361	(13,178)
	10,771	(15,018)
Net change in cash & cash equivalents	(1,424)	(10,485)
Cash & cash equivalents at beginning of year	18,548	48,195
Cash & cash equivalents at end of period	17,124	37,710

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2017)

FITTERS DIVERSIFIED BERHAD
(Company No. 149735-M)

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2018 - 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 2017.

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 2017.

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 for the financial year ending 31 December 2018 .

3. Auditors' Report on Preceding Annual Financial Statements

The report of the Auditors for the preceding financial year ended 31 December 2017 was not subject to any qualification.

FITTERS DIVERSIFIED BERHAD
(Company No. 149735-M)

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2018 - unaudited

4. Segmental Information

Analysis of the Group's results by business segments:

	First Quarter		Cumulative Quarter	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	RM'000	RM'000	RM'000	RM'000
Segment Revenue				
Fire Services	23,221	30,880	23,221	30,880
Property Development & Construction	16,872	2,205	16,872	2,205
Renewable & Waste-To-Energy	36,285	38,703	36,285	38,703
HYPRO [®] PVC-O Pipes Manufacturing & Distribution	1,857	947	1,857	947
Investment holding and others	-	-	-	-
Total revenue including inter-segment sales	78,235	72,735	78,235	72,735
Elimination of inter-segment sales	(845)	(1,460)	(845)	(1,460)
Total	77,390	71,275	77,390	71,275
Segment Result				
Fire Services	1,096	1,191	1,096	1,191
Property Development & Construction	4,124	716	4,124	716
Renewable & Waste-To-Energy	(1,054)	(855)	(1,054)	(855)
HYPRO [®] PVC-O Pipes Manufacturing & Distribution	(1,731)	(1,432)	(1,731)	(1,432)
Investment holding and others	(270)	199	(270)	199
Total result including inter-segment profit	2,165	(181)	2,165	(181)
Elimination of inter-segment profit	(137)	(69)	(137)	(69)
Total	2,028	(250)	2,028	(250)

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.

8. Dividend Paid

The Board of Directors does not recommend the payment of any dividend in respect of the financial period ended 31 March 2018.

FITTERS DIVERSIFIED BERHAD
(Company No. 149735-M)

EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2018 - unaudited

9. Carrying Amount of Revalued Assets

The valuation of properties, plant and equipment have been brought forward without amendment from the financial statements for the year ended 31 December 2017.

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 except as disclosed below:-

(i) Treasury Shares

During the period ended 31 March 2018, the Company repurchased its issued ordinary shares from the open market totalling 13,707,000 units at an average price of RM0.3995 per share. The total consideration paid for the repurchase including transaction costs was RM5,498,520. The shares repurchased are being held as Treasury Shares in accordance with Section 67A of the Companies Act, 2016.

The Company held a total of 42,220,000 units of Treasury Shares as at 31 March 2018 at a value of RM17,162,244.

11. Subsequent Event

There was no material event subsequent to the financial quarter ended 31 March 2018.

12. Changes in Composition of the Group

There was no change in the composition of the Group during the financial period under review.

13. 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 2018 is as follows:

	RM'000
Approved and contracted for :	
Property, plant and equipment	<u>748</u>

14. 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	340,876
Corporations for trade credit facilities granted to subsidiary companies	<u>150,910</u>
	<u>491,786</u>

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

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

1. Performance Review

For the quarter ended 31 March 2018, the Group recorded an increase in revenue by 8.6% to RM77.4 million from RM71.3 million and a profit before tax of RM2.0 million, an improvement from a loss of RM0.25 million as compared to the previous corresponding quarter ended 31 March 2017.

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

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

	First Quarter			Cumulative Quarter		
	31/03/2018	31/03/2017	Changes	31/03/2018	31/03/2017	Changes (%)
Revenue	23,221	30,880	-24.8%	23,221	30,880	-24.8%
Profit/(loss) before tax	1,096	1,191	-8.0%	1,096	1,191	-8.0%

During the quarter ended 31 March 2018, the Fire Services Division posted a decline in both revenue and profit before tax by 24.8% and 8% respectively as compared to the previous year.

The decline was mainly due to decrease in sales from its trading business, slow down in the progress of certain projects and uncertified project variation orders under Fire-fighting Engineering business.

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

	First Quarter			Cumulative Quarter		
	31/03/2018	31/03/2017	Changes	31/03/2018	31/03/2017	Changes (%)
Revenue	16,872	2,205	665.2%	16,872	2,205	665.2%
Profit before tax	4,124	716	476.0%	4,124	716	476.0%

For the Property Development & Construction Division, both revenue and profit before tax increased by 665.2% and 476% to RM16.9 million and RM4.1 million respectively during the current quarter as compared to the previous year. The increased was contributed by the work progress of the project management & construction contract obtained in the forth quarter of 2017.

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

	First Quarter			Cumulative Quarter		
	31/03/2018	31/03/2017	Changes	31/03/2018	31/03/2017	Changes (%)
Revenue	36,285	38,703	-6.2%	36,285	38,703	-6.2%
(Loss)/profit before tax	(1,054)	(855)	-23.3%	(1,054)	(855)	-23.3%

The Renewable & Waste-to-Energy Division recorded a decline in revenue by 6.2% and recorded a loss before tax of RM1.1 million for the quarter under review, an increase in loss by 23.3% as compared to the last financial year.

The decline is primarily due to the decline in crude palm oil and palm kernel price by 22.6% and 25.7% respectively as compared to previous corresponding quarter.

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

1. Performance Review (continued)

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

	First Quarter			Cumulative Quarter		
	31/03/2018	31/03/2017	Changes	31/03/2018	31/03/2017	Changes (%)
Revenue	1,857	947	96.1%	1,857	947	96.1%
Profit/(loss) before tax	(1,731)	(1,432)	-20.9%	(1,731)	(1,432)	-20.9%

HYPRO® PVC-O Pipes Manufacturing & Distribution Division, a relatively new set-up, recorded a revenue of RM1.9 million, an increase of 96.1% and a loss before tax of RM1.7 million, an additional loss of 20.92% as compared to the previous corresponding quarter.

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

The material changes in profit before taxation for the current quarter as compared to the immediate preceding quarter are as follow :

	Current Quarter	Immediate Preceding Quarter	Changes	
	31/03/2018	31/12/2017	Amount	%
Profit/(loss) before taxation	2,028	(791)	2,819	N/A

The material changes are mainly due to the following :

- i.) Fire Services division which recorded a profit of RM1.1 million as compared to RM4.0 million in the fourth quarter of FYE 2017 due to the recognition of a few project variation orders under Fire-fighting Engineering business in Q4 of FYE2017.
- ii.) Property, Development & Construction division which recorded a profit of RM4.1 million as compared to RM2.7 million in the previous quarter contributed from the work progress of a contract awarded in FYE2017.
- iii.) Renewable & Waste-To-Energy division recorded a loss of RM1.2 million as compared to RM5.2 million loss in the previous quarter. The was mainly due to the loss recognised upon disposal of a subsidiary amounted to RM2.9 million in Q4 of FYE2017.

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

3. Commentary of Prospects

The market sectors in which the Group operates, continue to be characterised by short and medium term uncertainties as experienced in the previous quarter. The Group continues to monitor closely the market conditions and put in place prudent business development strategies to ensure that it remains resilient and proactively respond to the challenges.

The Group has intensified its efforts to enhance the performance of its existing businesses. The property development & construction division, is continuing with its progress of the RM97.8 million project management & construction contract which is poised to contribute substantially to the group's turnover and profitability for FY 2018. As at the end of first quarter, the division reported progress ahead of schedule.

The stringent measures implemented earlier by our palm oil mill has yielded encouraging results and the management is committed to further enhance on its potential. The division is currently seeking the necessary approvals and has engaged consultants in an endeavour to satisfy the statutory requirements that will enable upgrading of the mill's processing capacity from 60 m.t./hour to 90 m.t./hour. The 2 Megawatt Biogas Power generation facility, had completed its final Acceptance Test and Performance Assessment conducted by Sustainable Energy Development Authority Malaysia (SEDA) in mid-March 2018. Future Biomass Gasification Sdn Bhd (FBGSB) has now been awarded the Feed-In Tariff Commencement Date (FiTCD) which is valid for 16 years. The rate accorded by SEDA (of RM 0.4669 / Kwh) is effective and is expected to boost the division's performance.

The management and marketing team of HYPRO® PVC-O pipes division continues to intensify its efforts to enable engagement with the relevant authorities and to expand its reach to other sectors and is confident that revenue shall increase in the coming quarters.

The fire services division will continue its efforts to increase its revenue stream through greater participation in cross sectoral projects and not limit its focus in the building and construction sector to remain profitable and competitive.

With the prevailing market challenges and uncertainties, the Group remains optimistic about its prospects of its various diversified businesses.

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.

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

5. Income Tax Expense

	First Quarter		Cumulative Quarter	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	RM'000	RM'000	RM'000	RM'000
Income tax				
- Current year	1,406	729	1,406	729
- Prior year	4	-	4	-
	1,410	729	1,410	729
Deferred tax	(32)	(15)	(32)	(15)
Total income tax expense	<u>1,378</u>	<u>714</u>	<u>1,378</u>	<u>714</u>

The effective tax rate for the Group 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

Save as disclosed below, there was no corporate proposal announced but not completed as at 18 May 2017, being the latest practicable date:

(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.

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

There was no corporate proposal involving fund raising.

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

7. Group Borrowings

The total Group borrowings are as follows:

	As at 31/03/2018 RM'000	As at 31/12/2017 RM'000
Short term borrowings		
Secured		
Term Loans	37,886	26,114
Finance lease liabilities	342	345
Bank overdrafts	526	596
Bankers acceptance	18,351	21,356
Revolving credits	15,845	10,245
Unsecured		
Bank overdrafts	1,637	1,390
Bankers acceptance	7,526	3,533
Revolving credits	10,200	6,700
	<u>92,313</u>	<u>70,279</u>
Long term borrowings		
Secured		
Term Loans	58,550	63,894
Finance lease liabilities	664	751
	<u>59,214</u>	<u>64,645</u>

The above include borrowings denominated in foreign currency as follows:

	As at 31/03/2018 RM'000	As at 31/12/2017 RM'000
Euro	<u>2,924</u>	<u>2,924</u>

8. Material Litigation

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

9. Dividend Payable

The Board of Directors does not recommend the payment of any dividend in respect of the financial period ended 31 March 2018.

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

10. Earnings Per Share

(a) Basic Earnings Per Share

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

	First Quarter		Cumulative Quarter	
	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	RM'000	RM'000	RM'000	RM'000
Profit/(loss) attributable to ordinary equity holders of the Company	1,386	(840)	1,386	(840)
Adjusted weighted average number of ordinary shares in issue 451,664,705 (2017: 476,667,349) ('000)	451,665	467,667	451,665	467,667
Basic earnings/(loss) per share (sen)	0.31	(0.18)	0.31	(0.18)

(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.

11. Disclosure of Realised and Unrealised Profits/Losses

The breakdown of the retained earnings of the Group as at 31 March 2018 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 Malaysian Institute of Accountants.

	Current	As at end of
	financial	last
	year ended	financial
	31/03/2018	year
	RM'000	31/12/2017
		RM'000
Total retained profits of FITTERS Diversified Berhad and its subsidiaries:		
- Realised	82,496	68,236
- Unrealised	2,804	2,896
	85,300	71,132
Add: Consolidation adjustments	337	12,445
Total retained profits	85,637	83,577

FITTERS DIVERSIFIED BERHAD
(Company No. 149735-M)

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

12. Authorisation for Issue

The interim financial statements for the period ended 31 March 2018 were authorised for issue in accordance with a resolution of the Board of Directors on 25 May 2018.

FITTERS DIVERSIFIED BERHAD

DATO' WONG SWEE YEE
MANAGING DIRECTOR
Kuala Lumpur
25 May 2018