

PART 1 – INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR

1 (a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

Income statements for the 6 months ended 30 June 2017:

	Group					
	3 months ended		Change + / (-)	6 months ended		Change + / (-)
	30 Jun 17	30 Jun 16		30 Jun 17	30 Jun 16	
	S\$'000	S\$'000 (reclass*)	%	S\$'000	S\$'000 (reclass*)	%
Continuing operations						
Sales	11,426	14,581	(21.6)	23,295	26,317	(11.5)
Cost of sales	(7,654)	(9,795)	(21.9)	(15,729)	(17,210)	(8.6)
Gross profit	3,772	4,786	(21.2)	7,566	9,107	(16.9)
Other income - net	463	444	4.3	441	645	(31.6)
Expenses						
- Distribution and marketing	(1,592)	(2,105)	(24.4)	(3,196)	(4,144)	(22.9)
- Administrative	(1,241)	(1,290)	(3.8)	(2,456)	(2,696)	(8.9)
- Finance (Note 1)	54	(146)	(137.0)	88	(306)	(128.8)
- Others	(32)	(91)	(64.8)	(74)	(115)	(35.7)
	(2,811)	(3,632)	(22.6)	(5,638)	(7,261)	(22.4)
Profit before income tax (Note 2)	1,424	1,598	(10.9)	2,369	2,491	(4.9)
Income tax expense	(255)	(308)	(17.2)	(435)	(601)	(27.6)
Profit for the financial period, representing profit attributable to owners of the Company	1,169	1,290	(9.4)	1,934	1,890	2.3
Other comprehensive income, net of tax						
Foreign currency translation reserves - foreign operations, net of tax of \$Nil	390	(999)		(46)	(2,179)	
Other comprehensive income for the financial period, net of tax	390	(999)	NM	(46)	(2,179)	NM
Total comprehensive income for the financial period	1,559	291		1,888	(289)	

Note :

1. Finance expenses include foreign exchange loss from financing activities of S\$0.17mil (2016: loss of S\$0.41mil) and a favourable net change in derivative of S\$0.29mil (2016 : favourable S\$0.10mil)

2. Profit before tax has been arrived at after charging/(crediting):

Amortisation and depreciation
Impairment of losses on inventories
Foreign exchange loss/(gain) - net

3 months ended		6 months ended	
30 Jun 17	30 Jun 16	30 Jun 17	30 Jun 16
S\$'000	S\$'000	S\$'000	S\$'000
37	45	74	93
21	53	45	46
24	(54)	161	178

NM: Not meaningful

* Figures have been reclassified for consistent accounting treatment in audited accounts for the financial year end 31 December 2016.

Brook Crompton Holdings Ltd.
Unaudited Second Quarter Financial Statements

1 (b)(i) A balance sheet (for the issuer and group), together with a comparative statement as at end of the immediately preceding financial year

	Group 30 Jun 17 S\$'000	Group 31 Dec 16 S\$'000	Company 30 Jun 17 S\$'000	Company 31 Dec 16 S\$'000
ASSETS				
Current assets				
Cash and cash equivalents	10,205	8,676	1,647	1,670
Trade and other receivables	12,624	11,524	2,089	1,842
Derivative financial instruments	114	-	-	-
Prepayments	1,273	710	9	8
Inventories	13,775	15,020	-	-
	37,991	35,930	3,745	3,520
Non-current assets				
Subsidiaries	-	-	12,194	12,195
Property, plant and equipment	2,091	2,172	30	42
Deferred tax assets	1,000	1,211	-	-
	3,091	3,383	12,224	12,237
Total assets	41,082	39,313	15,969	15,757
LIABILITIES				
Current liabilities				
Trade and other payables	9,641	9,050	250	213
Derivative financial instruments	-	179	-	-
Current tax liabilities	101	122	-	2
Provision for warranty	93	97	-	-
Borrowings	1,803	1,841	-	-
	11,638	11,289	250	215
Non-current liabilities				
Borrowings	6	9	-	-
Retirement benefit obligations	303	307	-	-
Deferred tax liabilities	320	72	-	-
	629	388	-	-
Total liabilities	12,267	11,677	250	215
NET ASSETS	28,815	27,636	15,719	15,542
EQUITY				
Capital and reserves attributable to Company's equity holders				
Share capital	149,642	149,642	149,642	149,642
Other reserves	17,087	17,133	18,650	18,650
Accumulated losses	(137,914)	(139,139)	(152,573)	(152,750)
	28,815	27,636	15,719	15,542

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1 (b)(ii) Aggregate amount of group's borrowings and debt securities

(a) Amount repayable in one year or less, or on demand

As at 30/06/2017		As at 31/12/2016	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
1,803	-	1,841	-

(b) Amount repayable after one year

As at 30/06/2017		As at 31/12/2016	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
6	-	9	-

Details of any collateral

Secured borrowings are generally bank overdrafts and finance lease secured on building and/or floating charge over the assets of borrowing companies.

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1 (c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

	3 months ended 30 Jun 17 S\$'000	3 months ended 30 Jun 16 S\$'000	6 months ended 30 Jun 17 S\$'000	6 months ended 30 Jun 16 S\$'000
Cash flows from operating activities				
Profit for the financial period	1,169	1,290	1,934	1,890
Adjustments for:				
Income tax expense	255	308	435	601
Depreciation and amortisation	37	45	74	93
Retirement benefit plan expense	53	48	97	107
Interest expenses/(income)	18	(36)	36	3
Impairment loss on inventories	21	53	45	46
Provision made for warranty	12	-	12	(2)
Net change in fair value of derivatives	(332)	1	(291)	(104)
Net foreign exchange gain	(8)	(5)	(17)	(4)
Operating profit before working capital changes	<u>1,225</u>	<u>1,704</u>	<u>2,325</u>	<u>2,630</u>
Changes in operating assets and liabilities				
Inventories	(306)	382	937	(342)
Trade and other receivables	(266)	(2,432)	(1,206)	(3,196)
Prepayments	(181)	104	(559)	(133)
Trade and other payables	1,786	1,292	936	3,597
Provision for warranty	(12)	-	(12)	10
Retirement benefit contribution paid	(53)	(48)	(97)	(107)
Cash generated from operations	<u>2,193</u>	<u>1,002</u>	<u>2,324</u>	<u>2,459</u>
Income tax paid	(8)	(7)	(35)	(14)
Net cash from operating activities	<u>2,185</u>	<u>995</u>	<u>2,289</u>	<u>2,445</u>
Cash flows from investing activities				
Acquisition of property, plant and equipment	(10)	(31)	(20)	(31)
Net cash used in investing activities	<u>(10)</u>	<u>(31)</u>	<u>(20)</u>	<u>(31)</u>
Cash flows from financing activities				
Repayment of finance lease	-	(30)	(1)	(37)
Repayment to intermediate holding company	-	(312)	-	(1,706)
Dividends paid	(709)	-	(709)	-
Interest (paid)/received	(18)	6	(36)	(11)
Net cash used in financing activities	<u>(727)</u>	<u>(336)</u>	<u>(746)</u>	<u>(1,754)</u>
Net increase in cash and cash equivalents	<u>1,448</u>	<u>628</u>	<u>1,523</u>	<u>660</u>
Beginning of financial period	<u>6,853</u>	<u>7,164</u>	<u>6,841</u>	<u>7,772</u>
Effects of exchange rate changes on cash and cash equivalents	106	(444)	43	(1,084)
End of financial period (Note A)	<u>8,407</u>	<u>7,348</u>	<u>8,407</u>	<u>7,348</u>

Note A:	30 Jun 17 S\$'000	30 Jun 16 S\$'000	30 Jun 17 S\$'000	30 Jun 16 S\$'000
Cash and cash equivalents consist of:				
Cash and bank balance	10,205	9,137	10,205	9,137
Less: Bank overdrafts	(1,798)	(1,789)	(1,798)	(1,789)
	<u>8,407</u>	<u>7,348</u>	<u>8,407</u>	<u>7,348</u>

- 1 (d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

STATEMENT OF CHANGES IN EQUITY - GROUP

	<u>Share Capital</u> S\$'000	<u>Capital Reserve</u> S\$'000	Foreign Currency Translation <u>Reserve</u> S\$'000	Accumulated <u>losses</u> S\$'000	<u>Total</u> S\$'000
Balance at 1 January 2017	149,642	18,650	(1,517)	(139,139)	27,636
Total comprehensive income for the financial period	-	-	(436)	765	329
Balance at 31 March 2017	149,642	18,650	(1,953)	(138,374)	27,965
Dividends Paid	-	-	-	(709)	(709)
Total comprehensive income for the financial period	-	-	390	1,169	1,559
Balance at 30 June 2017	149,642	18,650	(1,563)	(137,914)	28,815
					-
Balance at 1 January 2016	149,642	18,650	692	(143,429)	25,555
Total comprehensive income for the financial period	-	-	(1,180)	600	(580)
Balance at 31 March 2016	149,642	18,650	(488)	(142,829)	24,975
Total comprehensive income for the financial period	-	-	(999)	1,290	291
Balance at 30 June 2016	149,642	18,650	(1,487)	(141,539)	25,266

STATEMENT OF CHANGES IN EQUITY - COMPANY

	<u>Share Capital</u> S\$'000	<u>Capital Reserve</u> S\$'000	Accumulated <u>losses</u> S\$'000	<u>Total</u> S\$'000
Balance at 1 January 2017	149,642	18,650	(152,750)	15,542
Total comprehensive income for the financial period	-	-	829	829
Balance at 31 March 2017	149,642	18,650	(151,921)	16,371
Dividends Paid	-	-	(709)	(709)
Total comprehensive income for the financial period	-	-	57	57
Balance at 30 June 2017	149,642	18,650	(152,573)	15,719
				-
Balance at 1 January 2016	149,642	18,650	(152,356)	15,936
Total comprehensive income for the financial period	-	-	(329)	(329)
Balance at 31 March 2016	149,642	18,650	(152,685)	15,607
Total comprehensive income for the financial period	-	-	13	13
Balance at 30 June 2016	149,642	18,650	(152,672)	15,620

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- 1 (d)(ii) **Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares or cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all outstanding convertibles as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year**

There were no outstanding warrants as at 30 June 2017 (31 December 2016 : NIL).

- (d)(iii) **To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

As at 30 June 2017, the Company has issued ordinary shares of 35,458,818 (2015: 35,458,818). There has been no changes in the Company's share capital since the end of previous year reported on.

- (d)(iv) **A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

The Company does not hold any treasury shares as at the end of the current financial period reported on.

- 2 **Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)**

The figures have not been audited or reviewed by the Group's auditors.

- 3 **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)**

Not applicable.

- 4 **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied**

The Group has applied the same accounting policies and methods of computation used in the financial statements for the current reporting year compared with the audited financial statements for the year ended 31 December 2016.

- 5 **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change**

An assessment has been made of Amendments and Interpretations to the Singapore Financial Reporting Standards ("FRS") effective from 1 January 2017 and it is not expected to have any significant impact on the financial statements of the Group.

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6 Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

Earnings per ordinary share of the group for the financial period, after deducting any provision for preference dividends: -

(i) Based on weighted average number of ordinary shares in issue
 - continuing operations
 - discontinued operations

(ii) On a fully diluted basis
 - continuing operations
 - discontinued operations

Group		Group	
3 months ended		6 months ended	
30 Jun 17	30 Jun 16	30 Jun 17	30 Jun 16
Cents	Cents	Cents	Cents
3.30	3.64	5.45	5.33
-	-	-	-
3.30	3.64	5.45	5.33
3.30	3.64	5.45	5.33
-	-	-	-
3.30	3.64	5.45	5.33

7 Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on and (b) immediately preceding financial year

Net assets value per ordinary share based on issued share capital of the issuer at the end of the financial period/year

Number of existing issued shares at end of period/year

Group		Company	
30 Jun 17	31 Dec 16	30 Jun 17	31 Dec 16
Cents	Cents	Cents	Cents
81.3	77.9	44.3	43.8
35,458,818	35,458,818	35,458,818	35,458,818

8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Income Statement

Group Performance for 3 months ended 30 June 2017 (Q2 2017)

For the three months ended 30 June 2017 ('Q2 2017'), Brook Crompton Holdings Ltd. and its subsidiaries ('the Group') has recorded sales of S\$11.4 million, a decrease of 21.6% compared with the corresponding preceding quarter ('Q2 2016') sales of S\$14.6 million. This is mainly due to weaker sales in UK and Singapore. Gross profit has also recorded a corresponding decrease of 21.2% to S\$3.8 million due to reduce sales and higher cost of sales as resulting from depreciation of GBP against EUR after the Brexit referendum last year.

Overall expenses decrease by 22.6% to S\$2.8 million. This is due to the reduction of Distribution and Marketing expenses of 24.4% which is the result of cost savings from personnel costs and other expenses. Favourable position in finance expenses due to a gain of S\$0.3 million from the fair valuation of derivatives also partially explains for the reduced overall expenses for the quarter. As a result of the above, Profit before tax decrease by 10.9% to S\$1.4 million and EBITDA (Earnings before interest, tax, depreciation and amortisation) decrease to S\$1.4 million from S\$1.8 million.

Group Performance for 6 months ended 30 June 2017 (1H 2017)

Cumulative sales for the current 6 months was S\$23.3 million, a decrease of 11.5% as compared to the previous sales of S\$26.3 million. Approximately 6% of the decrease is the result of depreciating British Pound comparing to the same corresponding period last year. The remaining decrease is mainly due to weaker sales in UK and Singapore. At Gross Profit level, there was a corresponding decrease of 16.9% to S\$7.6 million due to weaker sales and higher cost of sales as a result of the depreciation of GBP against EUR after the Brexit referendum last year.

Cumulative expenses for the current 6 months decreased by 22.4% to S\$5.6 million compared with the previous year's S\$7.3 million. This is due to the reduction of Distribution and Marketing expenses of 22.9% from reduced personnel cost and other marketing expenses. Favourable position in finance expenses for the period due to gain from the fair valuation of derivatives and lower foreign exchange loss from financing activities also helps to reduce the overall expenses.

EBITDA for this half year was S\$2.4 million against the previous S\$2.9 million. Net Profit before tax was S\$2.4 million compared with the previous S\$2.5 million.

Statement of Financial Position

Net assets increased to S\$28.8 million compared to year ended 2016's S\$27.6 million after taking in the profit for the year of S\$1.9 million and pay out of dividends of S\$0.7 million. Cash and cash equivalent increased by 17.6% due to profit earned during the year. Trade and other receivables increased by 9.5% to S\$12.6 million due to higher sales in the past month. Current ratio stays at a healthy level of 3.3, approximately the same level as year ended 2016.

Statement of Cash Flows

Net cash and cash equivalents increased by S\$0.86 million compare to corresponding same period as we have fully paid off the loan to intermediate holding company in Q2 2016. As a result, net cash position increased to S\$8.4 million as compared to S\$7.3 million in the same corresponding period last year.

9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

Not applicable.

10 A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The oil and gas industry remain stagnant. Keen competition and uncertain economy in the environment that we operate in remains tough for the Group.

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11 Dividend

(a) Current Financial Period Reported On

Any dividend recommended for the financial period reported on? **None**

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? **None**

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12 If no dividend has been declared / recommended, a statement to that effect

No dividends are proposed for the period ended 30 June 2017.

13 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)		Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)	
	YTD		YTD	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016
	S\$'000	S\$'000	S\$'000	S\$'000
General Transactions				
Wolong Electric Group Co Ltd	-	-	6,414	6,767
ATB Nordenham GmbH	-	-	483	221
ATB Sever d.o.o.	-	-	388	115
ATB Tamel S.A	-	-	5,429	6,103
ATB UK Group	-	-	330	960
			13,044	14,166

14 Negative Assurance on interim Financial Statements

On behalf of the Board of Directors of the Company, we, Chen Yingzhu and Pang Xinyuan, being two directors of the Company, do hereby confirm that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial results for the period ended 30 June 2017 to be false or misleading in any material aspect.

PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

15 **Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the preceding year**
Not applicable.

16 **In the review of performance, the factors leading to any material changes in contributions to turnover and earning by the business or geographical segments**
Not applicable.

17 **A breakdown of sales**
Not applicable.

18 **A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year**

	Latest Year (S\$'000)	Previous Year (S\$'000)
Ordinary	NIL	NIL
Preference	Not Applicable	Not Applicable
Total	NIL	NIL

19 **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Not applicable.

20 **Confirmation that the issuer has procured undertaking from all its Directors and executive officers (in the format set out in Appendix 7.7 under Rule 720(1))**

The Company confirms that it has already procured undertakings from all of its Directors and executive officer in the format as set out in Appendix 7.7 of the SGX-ST Listing Manual.

On behalf of the Board

Chen Yingzhu
Chief Executive Officer, Director
Singapore, 10 Aug 2017