

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

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 year ended 31 December 2016:

		Group		
	Note	YTD 2016 S\$'000	YTD 2015 S\$'000	Increase/ (Decrease) %
Continuing operations				
Revenue		47,806	50,764	(5.8)
Cost of sales		(31,582)	(32,905)	(4.0)
Gross profit		16,224	17,859	(9.2)
Other gains		1,115	413	170.0
Distribution and marketing expenses		(7,670)	(8,014)	(4.3)
Administrative expenses		(5,072)	(5,811)	(12.7)
Finance (expenses)/income	1	(452)	754	(159.9)
Other operating expenses		(137)	(200)	(31.5)
		(13,331)	(13,271)	0.5
Profit before income tax	2	4,008	5,001	(19.9)
Income tax credit/(expense)	3	334	(1,560)	(121.4)
Profit for the year, representing profit attributable to owners of the Company		4,342	3,441	26.2
Other comprehensive income				
Items that will not be reclassified to profit or loss:				
Retirement benefit plan remeasurement		(70)	(17)	311.8
Tax on items that will not be reclassified to profit or loss		18	5	260.0
Items that are or may be reclassified subsequently to profit or loss:				
Foreign currency translation reserves - foreign operations		(2,209)	(46)	NM
Other comprehensive income for the year, net of tax		(2,261)	(58)	
Total comprehensive income for the year		2,081	3,383	(38.5)

Note :

1. Finance expenses include unfavourable net change in derivative of \$0.39mil (2015 YTD : favourable \$0.74mil)

	YTD 2016 S\$'000	YTD 2015 S\$'000
2. Profit for the year has been arrived at after (charging)/crediting:		
Depreciation and amortisation	(172)	(204)
Reversal of losses on trade and other receivables	1	32
(Write off)/Reversal of impairment losses on inventories	(58)	591
Gain on disposal of property, plant and equipment	-	4
Foreign exchange gain - net	285	200
3. Income tax (credit)/expense comprises of :		
Income tax (expenses)/credit	(46)	103
Deferred tax credit/(expenses)	380	(1,663)

NM: Not meaningful

Brook Crompton Holdings Ltd
Unaudited Full Year Financial Statement

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

	Note	Group 31-Dec-16 S\$'000	Group 31-Dec-15 S\$'000	Company 31-Dec-16 S\$'000	Company 31-Dec-15 S\$'000
ASSETS					
Cash and cash equivalents		8,676	9,456	1,670	1,075
Trade and other receivables		11,524	9,715	1,842	4,649
Prepayments		710	440	8	7
Inventories		15,020	17,396	-	-
Current assets		35,930	37,007	3,520	5,731
Investments in subsidiaries		-	-	12,195	12,195
Property, plant and equipment		2,172	2,216	42	30
Deferred tax assets		1,211	862	-	-
Non-current assets		3,383	3,078	12,237	12,225
Total assets		39,313	40,085	15,757	17,956
LIABILITIES					
Loan from intermediate holding company		-	1,736	-	1,736
Trade and other payables, including derivatives		9,229	10,641	213	282
Current tax liabilities		122	95	2	2
Provision for warranty		97	120	-	-
Borrowings		1,841	1,699	-	-
Current liabilities		11,289	14,291	215	2,020
Borrowings		9	13	-	-
Retirement benefit liabilities		307	191	-	-
Deferred tax liabilities		72	35	-	-
Non-current liabilities		388	239	-	-
Total liabilities		11,677	14,530	215	2,020
NET ASSETS		27,636	25,555	15,542	15,936
EQUITY					
Share capital		149,642	149,642	149,642	149,642
Other reserves		17,133	19,342	18,650	18,650
Accumulated losses		(139,139)	(143,429)	(152,750)	(152,356)
Equity attributable to owners of the Company		27,636	25,555	15,542	15,936

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 31/12/2016		As at 31/12/2015	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
1,841	-	1,699	1,736*

(b) Amount repayable after one year

As at 31/12/2016		As at 31/12/2015	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
9	-	13	-

* Amount relate to loan from intermediate holding company.

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.

Brook Crompton Holdings Ltd
Unaudited Full Year Financial Statement

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

	Group	
	2016	2015
	S\$'000	S\$'000
Cash flows from operating activities		
Profit after tax	4,342	3,441
Adjustments for:		
Income tax (credit)/expense	(334)	1,560
Depreciation and amortisation	172	204
Retirement benefit plan expense	234	227
Interest income	(7)	(9)
Interest expense	37	223
Write off/(Reversal) of impairment losses on inventories	58	(591)
Gain on disposal of property, plant and equipment	-	(4)
Provision for warranty	(7)	35
Reversal of impairment losses on trade and other receivables	(1)	(32)
Net change in fair value of derivatives	387	(743)
Unrealised foreign exchange gain - net	5	(177)
	4,886	4,134
Changes in :		
- Inventories	1,806	(3,549)
- Trade and other receivables	(3,211)	1,041
- Prepayments	(330)	152
- Trade and other payables, including derivatives	(901)	2,208
- Provision for warranty	(19)	(24)
- Retirement benefit contribution paid	(201)	(206)
Cash generated from operations	2,030	3,756
Interest received	7	9
Income tax paid	(22)	(37)
Net cash generated from operating activities	2,015	3,728
Cash flows from investing activities		
Acquisitions of property, plant and equipment	(65)	(208)
Proceeds from disposals of property, plant and equipment	-	4
Net cash used in investing activities	(65)	(204)
Cash flows from financing activities		
Proceeds from finance lease	-	23
Repayment of finance lease	(15)	(32)
Interest paid	(71)	(51)
Repayment to immediate holding company	-	(503)
Repayment to intermediate holding company	(1,706)	(4,129)
Net cash used in financing activities	(1,792)	(4,692)
Net increase/(decrease) in cash and cash equivalents	158	(1,168)
Cash and cash equivalents at 1 January	7,772	8,602
Effect of exchange rate fluctuation on cash held	(1,089)	338
Cash and cash equivalents at 31 December (Note A)	6,841	7,772
Note A:	2016	2015
Cash and cash equivalents consist of:	S\$'000	S\$'000
Cash and bank balance	8,676	9,456
Less: Bank overdrafts which form an integral part of cash management	(1,835)	(1,684)
	6,841	7,772

- 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

STATEMENTS 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 2016	149,642	18,650	692	(143,429)	25,555
Profit for the year	-	-	-	4,342	4,342
Other comprehensive income					
Retirement benefits plan remeasurement	-	-	-	(70)	(70)
Tax on items that will not be reclassified to profit or loss	-	-	-	18	18
Foreign currency translation reserves - foreign operations	-	-	(2,209)	-	(2,209)
Balance at 31 December 2016	<u>149,642</u>	<u>18,650</u>	<u>(1,517)</u>	<u>(139,139)</u>	<u>27,636</u>
Balance at 1 January 2015	149,642	18,650	738	(146,858)	22,172
Profit for the year	-	-	-	3,441	3,441
Other comprehensive income					
Retirement benefits plan remeasurement	-	-	-	(17)	(17)
Tax on items that will not be reclassified to profit or loss	-	-	-	5	5
Foreign currency translation reserves - foreign operations	-	-	(46)	-	(46)
Balance at 31 December 2015	<u>149,642</u>	<u>18,650</u>	<u>692</u>	<u>(143,429)</u>	<u>25,555</u>

STATEMENTS 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 2016	149,642	18,650	(152,356)	15,936
Loss for the year	-	-	(394)	(394)
Balance at 31 December 2016	<u>149,642</u>	<u>18,650</u>	<u>(152,750)</u>	<u>15,542</u>
Balance at 1 January 2015	149,642	18,650	(159,965)	8,327
Profit for the year	-	-	7,609	7,609
Balance at 31 December 2015	<u>149,642</u>	<u>18,650</u>	<u>(152,356)</u>	<u>15,936</u>

- 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 well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, 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 31 December 2016 (31 December 2015 : 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 31 December 2016, the Company has issued ordinary shares of 35,458,818 (31 December 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 at the end of the current financial year 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 2015.

- 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 2016 and it is not expected to have any significant impact on the financial statements of the Group.

6 Earnings/(losses) 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 year, after deducting any provision for preference dividends:-

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

(ii) On a fully diluted basis
- continuing operations

Group	
2016	2015
Cents	Cents
12.2	9.7
12.2	9.7
12.2	9.7
12.2	9.7

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

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

Number of existing issued shares at end of year

Group		Company	
2016	2015	2016	2015
Cents	Cents	Cents	Cents
77.9	72.1	43.8	44.9
35,458,818	35,458,818	35,458,818	35,458,818

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

For the twelve months ended 31 December 2016 ('FY 2016'), Brook Crompton Holdings Limited and its subsidiaries ('the Group') recorded sales of S\$47.8 million, down 5.8% from previous twelve months' ('FY2015') sales of S\$50.8 million. The decrease in sales is mainly due to the depreciation of GBP against SGD after the conclusion of Brexit referendum in Jun 2016. Excluding the effect of GBP depreciation, actual sales in BCUK has fallen but was compensated by the increase in sales of S\$1.9 million from BCCAN and BCAP. Gross profit stood at S\$16.2 million for the current year compared with S\$17.9 million for the preceding year, with gross profit margin eroded by 1.2% to 33.9% in 2016.

Total group expenses for FY2016 were S\$13.3 million, comparable to last year. The decrease in distribution and marketing expenses and administrative expenses is mainly due to depreciation of GBP against SGD. Excluding the forex effect from GBP, the administrative expenses has reduced by 7% with to the group continuous effort to streamline costs. The finance expenses include \$0.4 million of unfavourable fair value loss of derivatives recognised compare to a favourable gain of S\$0.7 million recognised in 2015.

Other gains increased to S\$1.1 million from the previous S\$0.4 million. This was due in part to the foreign exchange gain arising from revaluation of payables held in favourable currencies.

EBITDA (earnings before interest, foreign exchange impact from financing activities, tax and depreciation) for 2016 was S\$4.6 million slightly higher than S\$4.5 million in 2015.

Profit before tax was S\$4.0 million compared to S\$5.0 million in preceding year. This is affected by GBP depreciation and partly due to taking up adverse fair value of derivatives during the year. After the evaluation of possible realisation of future tax loss in BCUS, S\$0.7 million of deferred tax assets has been recognised in 2016. This contribute to higher after tax profit of S\$4.3 million compare to S\$3.4 million in 2015.

Statement of Cash Flows

Net cash generated from operation had gone down to S\$2.0 million compared with the previous S\$3.7 million. The decrease mainly comes from higher working capital requirement compare to last year. With the cash generated from operation, the Company was able to fully repay its loan repayment to Wolong Investment GmbH. Net cash as at year end was S\$6.8 million (2015: S\$7.8 million) after taking in foreign exchange loss of S\$1.1 million.

Statement of Financial Position

Net Asset stood at S\$27.6 million compared to S\$25.6 million last year after taking in the unrealised translation loss on net assets of S\$2.2 million and contribution of S\$4.3 million net profit for the year.

Trade and other receivables have increased by 18.6% to S\$11.5 million from last year of S\$9.7 million. The increase is from UK and North America business. Inventories decreased by 13.7% from S\$17.4 million to S\$15.0 million. The decrease is from all regions that the Group operated in.

Current liabilities have decreased by 21.0% to S\$11.3 million from S\$14.3 million last year. The decrease is due to fully repayment of loan to intermediate holding company and also a reduction of trade payables during the year.

At the Company level, the Net Assets stood at S\$15.5 million after full repayment of S\$1.7 million loan to intermediate holding company which is comparable to last year of S\$15.9 million. The decrease in Net Asset arised from foreign exchange loss from depreciation of GBP during the 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.

Based on the IMF report, economic activity is projected to pick up pace in 2017 and 2018 after a lacklustre 2016. There continues to be risk on the horizon such as the unclear direction on Brexit that will cause volatility in the British Pound and how the new US administration will affect world trade.

The oil price's slow recovery since the beginning of 2016 is being seen as an increase in pre-investment market activity, but the oil and gas industry remained stagnant. OPEC (Organisation of the Petroleum Exporting Countries) agreed late last year to cut output during the first half of 2017. This will fuel the oil price increase but any news of non compliance or increase in oil production from non OPEC countries may dampen the price.

In the midst of a stagnant market, the material costs for motors have increased which added challenges to the business.

Faced with a set of tough market conditions, the Group will continue to remain vigilant to stay competitive and to identify new opportunities to ride through the situation.

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

11 Dividend

(a) **Current Financial Period Reported On**

Name of dividend : Final
Dividend Type : Cash
Dividend amount per share (in cents) : 2.0 cent
Tax Rate : Tax exempt (one tier)

(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**

To be announced later.

(d) **Books closure date**

To be announced later.

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

Not Applicable

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 \$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 \$100,000)	
	YTD		YTD	
	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000
<u>General Transactions</u>				
ATB Nordenham Gmbh	-	-	787	498
ATB Sever d.o.o.	-	-	279	788
ATB Tamel S.A.	-	-	11,583	13,137
ATB Schorch GmbH	-	-	107	790
Wolong Electric Group Co Ltd	-	-	11,686	13,596
ATB Special Products Ltd	-	-	1,228	189
ATB Morley Ltd	-	-	-	280
ATB Motors (Wuhan) Co., Ltd.	-	-	280	-
			25,950	29,278

14 Negative Assurance on interim Financial Statement

Not Applicable

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

By geographical segment

The group has one primary business in the distribution of electric motors and components operating in the following regions :

United Kingdom
United States
Canada
Singapore

Sales are based on the region where the business unit operates. Total assets and capital expenditure are shown by the geographical area where the assets are located.

15

2016

	Distribution of Electric Motors					Combined -
	<u>United</u>				<u>Corporate</u>	<u>Continuing</u>
	<u>Kingdom</u>	<u>United States</u>	<u>Canada</u>	<u>Singapore</u>	<u>S\$'000</u>	<u>business</u>
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Total segment sales	24,202	11,778	9,177	5,384	-	50,541
Elimination of intersegment sales	(10)	(811)	(1,914)	-	-	(2,735)
Sales to external parties	24,192	10,967	7,263	5,384	-	47,806
Segment results	5,014	871	(509)	589	(1,368)	4,597
Interest expense, net	7	(1)	(69)	-	33	(30)
Depreciation and amortisation	(45)	(37)	(64)	(3)	(23)	(172)
Net change in fair value of derivatives	(387)	-	-	-	-	(387)
Profit/(loss) before tax	4,589	833	(642)	586	(1,358)	4,008
Segment assets	18,727	7,646	8,824	2,324	1,792	39,313
The above assets include :						
Non-current assets	597	965	1,776	3	42	3,383
Capital expenditure						
- Property, plant & equipment	25	3	2	-	35	65
Segment liabilities	4,819	1,089	4,812	743	214	11,677

2015

	Distribution of Electric Motors					Combined -
	<u>United</u>				<u>Corporate</u>	<u>Continuing</u>
	<u>Kingdom</u>	<u>United States</u>	<u>Canada</u>	<u>Singapore</u>	<u>S\$'000</u>	<u>business</u>
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Total segment sales	29,364	11,646	7,713	4,629	-	53,352
Elimination of intersegment sales	(19)	(793)	(1,775)	(1)	-	(2,588)
Sales to external parties	29,345	10,853	5,938	4,628	-	50,764
Segment results	5,343	680	(1,025)	357	(683)	4,672
Interest expense, net	9	(2)	(49)	-	(172)	(214)
Depreciation and amortisation	(59)	(43)	(70)	(3)	(29)	(204)
Net change in fair value of derivatives	743	-	-	-	-	743
equipment	4	-	-	-	-	4
Profit/(loss) before tax	6,040	635	(1,144)	354	(884)	5,001
Segment assets	20,405	8,700	8,170	1,593	1,217	40,085
The above assets include :						
Non-current assets	1,069	226	1,747	6	30	3,078
Capital expenditure						
- Property, plant & equipment	61	-	144	1	2	208
Segment liabilities	3,683	3,300	4,945	582	2,020	14,530

- 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

Non applicable.

- 17 A breakdown of sales

Group		
FY 2016	FY 2015	Increase / (Decrease)
S\$'000	S\$'000	%
27,677	27,044	2.3
1,890	2,302	(17.9)
20,129	23,720	(15.1)
2,452	1,139	115.3

First Half Year

- (a) Sales reported
(b) Operating profit after tax reported

Second Half Year

- (c) Sales reported
(d) Operating profit after tax reported

- 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		
- Final	709*	NIL
Preference	Not Applicable	Not Applicable
Total	709	NIL

* The final dividend for FY2016 is subject to shareholders' approval at the forthcoming annual general meeting of the Company.

- 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.

The Board of Directors of Brook Crompton Holdings Limited hereby confirms that to the best of their knowledge, as at the date hereof, none of the persons occupying managerial positions in the Company or any of its principal subsidiaries is a relative of a Director or Chief Executive Officer or substantial shareholder of the Company.

- 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, 23rd February 2017