

A. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

| | Note | Group | | | | | |
|---|------|----------------|--------------|-------------------|-----------------|---------------|-------------------|
| | | 6 months ended | | Change + / (-) | 12 months ended | | Change + / (-) |
| | | 31 Dec 24 | 31 Dec 23 | | 31 Dec 24 | 31 Dec 23 | |
| | | S\$'000 | S\$'000 | % | S\$'000 | S\$'000 | % |
| Revenue | | 29,877 | 33,501 | (10.8) | 61,640 | 71,810 | (14.2) |
| Cost of sales | | (21,994) | (24,291) | (9.5) | (44,677) | (52,500) | (14.9) |
| Gross profit | | 7,883 | 9,210 | (14.4) | 16,963 | 19,310 | (12.2) |
| Other income | 6 | 343 | 444 | (22.7) | 774 | 910 | (14.9) |
| Expenses:- | 6 | | | | | | |
| - Distribution and marketing | | (2,437) | (3,641) | (33.1) | (6,812) | (7,372) | (7.6) |
| - Administrative | | (3,971) | (4,326) | (8.2) | (6,583) | (6,848) | (3.9) |
| - Net finance income | | 288 | 310 | (7.1) | 494 | 382 | 29.3 |
| - Others | | (1,137) | (502) | 126.5 | (1,626) | (815) | 99.5 |
| | | (7,257) | (8,159) | (11.1) | (14,527) | (14,653) | (0.9) |
| Profit before income tax | 6 | 969 | 1,495 | (35.2) | 3,210 | 5,567 | (42.3) |
| Income tax expense | 7 | (506) | (561) | (9.8) | (1,010) | (1,397) | (27.7) |
| Profit for the financial period representing profit attributable to owners of the Company | | 463 | 934 | (50.4) | 2,200 | 4,170 | (47.2) |
| Profit for the financial period/year | | 463 | 934 | | 2,200 | 4,170 | |
| Other comprehensive income | | | | | | | |
| Items that will not be reclassified to profit or loss: | | | | | | | |
| Re-measurements of defined pension plans, net of tax | | - | - | | - | (3) | |
| Items that are or may be reclassified subsequent to profit or loss: | | | | | | | |
| Exchange difference on translation of foreign operations net of tax | | (264) | (328) | | 305 | 642 | |
| Other comprehensive income for the financial period, net of tax | | (264) | (328) | | 305 | 639 | |
| Total comprehensive income for the financial period, representing total comprehensive income attributable to owners of the Company | | 199 | 606 | | 2,505 | 4,809 | |
| Profit attributable to:- | | | | | | | |
| Owners of the Company | | 717 | 934 | | 2,460 | 4,170 | |
| Non-controlling interests | | (254) | - | | (260) | - | |
| | | 463 | 934 | | 2,200 | 4,170 | |
| Total comprehensive income attributable to: Owners of the Company | | 199 | 606 | | 2,505 | 4,809 | |
| Earnings per share for profit for the period/year attributable to period/year: | | | | | | | |
| Basic (SGD in cent) | | 1.31 | 2.63 | | 6.20 | 11.76 | |
| Diluted (SGD in cent) | | 1.31 | 2.63 | | 6.20 | 11.76 | |

Brook Crompton Holdings Ltd.
Unaudited Full Year Financial Statement And Dividend Announcement For The Financial Year Ended 31 December 2024
B. Condensed Interim Statements of Financial Position

| | | Group | Group | Company | Company |
|--|------|--------------------|--------------------|--------------------|--------------------|
| | | 31 Dec 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 |
| | Note | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| ASSETS | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | | 22,494 | 17,938 | 2,309 | 3,094 |
| Trade and other receivables | | 16,292 | 16,550 | 9,250 | 9,842 |
| Prepayments | | 764 | 656 | 4 | 4 |
| Inventories | | 25,970 | 25,227 | - | - |
| Total current assets | | 65,520 | 60,371 | 11,563 | 12,940 |
| Non-current assets | | | | | |
| Subsidiaries | | - | - | 19,137 | 19,137 |
| Other receivables | | - | - | 2,550 | - |
| Property, plant and equipment | 9 | 5,092 | 5,478 | 302 | 385 |
| Intangible assets | | 21 | 31 | 7 | 10 |
| Retirement benefits assets | | - | 328 | - | - |
| Total non-current assets | | 5,113 | 5,837 | 21,996 | 19,532 |
| Total assets | | 70,633 | 66,208 | 33,559 | 32,472 |
| LIABILITIES | | | | | |
| Current liabilities | | | | | |
| Trade and other payables | | 19,559 | 18,306 | 519 | 487 |
| Income tax payables | | 770 | 944 | 7 | 3 |
| Provision for warranty | | 50 | - | - | - |
| Lease liabilities | | 827 | 632 | 81 | 76 |
| Total current liabilities | | 21,206 | 19,882 | 607 | 566 |
| Non-current liabilities | | | | | |
| Deferred tax liabilities | | 22 | 99 | - | - |
| Lease liabilities | | 2,143 | 3,211 | 229 | 309 |
| Total non-current liabilities | | 2,165 | 3,310 | 229 | 309 |
| Total liabilities | | 23,371 | 23,192 | 836 | 875 |
| NET ASSETS | | 47,262 | 43,016 | 32,723 | 31,597 |
| EQUITY | | | | | |
| Capital and reserves attributable to Company's equity holders | | | | | |
| Share capital | 10 | 149,642 | 149,642 | 149,642 | 149,642 |
| Non-controlling interests | | 2,190 | - | - | - |
| Other reserves | | 15,516 | 15,211 | 18,650 | 18,650 |
| Accumulated losses | | (120,086) | (121,837) | (135,569) | (136,695) |
| Total equity | | 47,262 | 43,016 | 32,723 | 31,597 |

C. Condensed Interim Statements of Changes in Equity

| | Share Capital S\$'000 | Non- controlling interests S\$'000 | Capital Reserve S\$'000 | Foreign Currency Translation Reserve S\$'000 | Accumulated losses S\$'000 | Total S\$'000 |
|---|-----------------------------|---|----------------------------------|--|----------------------------------|------------------|
| <u>The Group</u> | | | | | | |
| Balance at 1 January 2024 | 149,642 | - | 18,650 | (3,439) | (121,837) | 43,016 |
| Profit for the financial year | - | (260) | - | - | 2,460 | 2,200 |
| Dividend paid | - | - | - | - | (709) | (709) |
| Capital contribution on a subsidiary | - | 2,450 | - | - | - | 2,450 |
| Other comprehensive income | | | | | | |
| Retirement benefits plan remeasurement | - | - | - | - | - | - |
| Exchange differences on translation of foreign operations | - | - | - | 305 | - | 305 |
| Balance at 31 December 2024 | 149,642 | 2,190 | 18,650 | (3,134) | (120,086) | 47,262 |
| Balance at 1 January 2023 | 149,642 | | 18,650 | (4,081) | (125,295) | 38,916 |
| Profit for the financial year | - | | - | - | 4,170 | 4,170 |
| Dividend paid | - | | - | - | (709) | (709) |
| Other comprehensive income | | | | | | |
| Retirement benefits plan remeasurement | - | | - | - | (3) | (3) |
| Exchange differences on translation of foreign operations | - | | - | 642 | - | 642 |
| Balance at 31 December 2023 | 149,642 | | 18,650 | (3,439) | (121,837) | 43,016 |
| <u>The Company</u> | | | | | | |
| | Share Capital S\$'000 | Capital Reserve S\$'000 | Accumulated losses S\$'000 | Total S\$'000 | | |
| Balance at 1 January 2024 | 149,642 | 18,650 | (138,817) | 29,475 | | |
| Total comprehensive income for the financial year | - | - | 3,957 | 3,957 | | |
| Dividend paid | - | - | (709) | (709) | | |
| Balance at 31 December 2024 | 149,642 | 18,650 | (135,569) | 32,723 | | |
| Balance at 1 January 2023 | 149,642 | 18,650 | (138,817) | 29,475 | | |
| Total comprehensive income for the financial year | - | - | 2,831 | 2,831 | | |
| Dividend paid | - | - | (709) | (709) | | |
| Balance at 31 December 2023 | 149,642 | 18,650 | (136,695) | 31,597 | | |

Brook Crompton Holdings Ltd.
Unaudited Full Year Financial Statement And Dividend Announcement For The Financial Year Ended 31 December 2024

D. Condensed Interim Consolidated Statement of Cash Flows

| | The Group | |
|---|------------------------|-----------------|
| | 12 months ended | 12 months ended |
| | 31 Dec 24 | 31-Dec-23 |
| | S\$'000 | S\$'000 |
| Cash flows from operating activities | | |
| Profit for the financial year | 2,201 | 4,170 |
| Adjustments for: | | |
| Income tax expense | 1,010 | 1,397 |
| Depreciation and amortisation | 1,123 | 1,062 |
| Retirement benefit plan expense | - | 194 |
| Interest expenses | 120 | 101 |
| Interest income | (614) | (483) |
| Impairment on inventories | 291 | 933 |
| Write (back)/off of inventories | (660) | 98 |
| Reversal of impairment on third party trade receivables | (21) | (244) |
| Impairment on trade receivables | 12 | 50 |
| Warranty expense | 227 | - |
| Net foreign exchange (gain)/loss | (90) | 1,494 |
| Operating profit before working capital changes | 3,599 | 8,772 |
| Changes in operating assets and liabilities | | |
| Inventories | (619) | 545 |
| Trade and other receivables | 637 | (2,256) |
| Prepayments | (103) | (213) |
| Trade and other payables | 1,767 | 1,127 |
| Provision for warranty | (124) | (64) |
| Retirement benefit contribution received/(paid) | 322 | (528) |
| Cash generated from operations | 5,479 | 7,383 |
| Income tax paid | (1,515) | (1,234) |
| Net cash generated from operating activities | 3,964 | 6,149 |
| Cash flows from investing activities | | |
| Acquisition of property, plant and equipment | (679) | (146) |
| Acquisition of intangible assets | - | (12) |
| Interest received | 614 | 483 |
| Net cash generated (used in)/from investing activities | (65) | 325 |
| Cash flows from financing activities | | |
| Capital contribution by Non-Controlling Interest | 2,450 | - |
| Repayment of obligations under leases | (1,123) | (781) |
| Dividends paid | (709) | (709) |
| Interest paid | (120) | (101) |
| Net cash from/(used in) financing activities | 498 | (1,591) |
| Net increase in cash and cash equivalents | 4,397 | 4,883 |
| Beginning of financial year | 17,938 | 13,312 |
| Effects of exchange rate changes on cash and cash equivalents | 159 | (257) |
| End of financial year | 22,494 | 17,938 |

E. Notes to the Condensed Interim Consolidated Financial Statements

1. Corporate information

Brook Crompton Holdings Ltd ("the Company") is incorporated and domiciled in Singapore and whose shares are publicly traded on the Mainboard of the Singapore Exchange. These condensed interim consolidated financial statements as at and for the six months period and full year ended 31 December 2024 comprise the Company and its subsidiaries (collectively, the Group). The address of its registered office and principal place of business is 19 Keppel Road, #08-01 Jit Poh Building, Singapore 089058.

The principal activities of the Company are those of investment holding and provision of management services to its subsidiaries. The principal activities of the subsidiaries are distribution of electric motors.

The immediate holding company is ATB Austria Antriebstechnik AG ("ATB"), incorporated in Austria. The ultimate holding company is Wolong Holding Group Co., Ltd. ("Wolong Holding"), incorporated in the People's Republic of China. The ultimate controlling party is Chen Jiancheng.

2. Basis of Preparation

The condensed interim financial statements for the year ended 31 December 2024 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain the events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last interim financial statements for the period ended 30 June 2024.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Singapore dollar which is the Company's functional currency.

2.1. New and amended standards adopted by the Group

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

2.2. Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2024.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

- Measurement of impairment of subsidiary
- Income tax amounts
- Assessment of allowance on inventories
- Assessment of expected credit loss allowance on trade receivables
- Measurement of lease liabilities

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial year.

4. Segment and revenue information

The Group's primary business is in the distribution of electric motors. Management manages and monitors the business from a geographical segment perspective. The following are the three main geographical segments for the Group:

- United Kingdom & Continental Europe
- North America
- Asia Pacific

These operating segments are reported in a manner consistent with internal reporting provided to Group's CEO, who is responsible for allocating resources and assessing performance of the operating segments.

4.1. Reportable segments

| | United Kingdom & Continental Europe S\$'000 | North America S\$'000 | Asia Pacific S\$'000 | Corporate S\$'000 | Total S\$'000 |
|---|---|-----------------------------|----------------------------|----------------------|------------------|
| 6 months period from 1 July 2024 to 31 December 2024 | | | | | |
| <u>Revenue</u> | | | | | |
| Total segment revenue | 13,256 | 11,462 | 6,240 | - | 30,958 |
| Inter-segment revenue | (25) | (1,056) | - | - | (1,081) |
| Revenue from external parties | 13,231 | 10,406 | 6,240 | - | 29,877 |
| <u>Other income</u> | | | | | |
| Administrative fee income | 33 | - | - | - | 33 |
| Management fee income | - | - | - | 166 | 166 |
| License fee income | 137 | - | - | - | 137 |
| Rental income | 0 | - | - | - | 0 |
| Miscellaneous income | - | 13 | (8) | 2 | 7 |
| Total other income | 171 | 13 | (8) | 168 | 343 |
| Total revenue and other income | 13,402 | 10,419 | 6,232 | 168 | 30,220 |
| Segment results | 466 | 863 | (72) | (674) | 583 |
| Interest income | 202 | 67 | 25 | 43 | 337 |
| Interest expense | (26) | (14) | (2) | (8) | (50) |
| Depreciation and amortisation | (350) | (129) | (16) | (43) | (538) |
| Reversal impairment on trade receivables | - | 5 | 1 | - | 6 |
| Impairment on trade receivables | (8) | (5) | - | - | (13) |
| Write back of inventories | 654 | 6 | - | - | 660 |
| Impairment on inventories | (61) | 45 | - | - | (15) |
| Profit before taxation | 878 | 837 | (64) | (683) | 969 |
| Taxation | (360) | (163) | 60 | (43) | (506) |
| Earnings for the interim period | 517 | 674 | (4) | (726) | 463 |

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4.1. Reportable segments (Continued)

| | United Kingdom & Continental Europe S\$'000 | North America S\$'000 | Asia Pacific S\$'000 | Corporate S\$'000 | Total S\$'000 |
|---|---|-----------------------------|----------------------------|----------------------|------------------|
| 6 months period from 1 July 2023 to 31 December 2023 | | | | | |
| <u>Revenue</u> | | | | | |
| Total segment revenue | 17,812 | 13,425 | 6,356 | - | 37,593 |
| Inter-segment revenue | (2,165) | (1,927) | - | - | (4,092) |
| Revenue from external parties | 15,647 | 11,499 | 6,356 | - | 33,501 |
| <u>Other income</u> | | | | | |
| Administrative fee income | 55 | - | - | - | 55 |
| Management fee income | - | - | - | 134 | 134 |
| License fee income | 146 | - | - | - | 146 |
| Rental income | 22 | - | - | - | 22 |
| Miscellaneous income | 72 | 13 | - | 1 | 86 |
| Total other income | 296 | 13 | - | 135 | 444 |
| Total revenue and other income | 15,943 | 11,512 | 6,356 | 135 | 33,946 |
| Segment results | 805 | 1,990 | 433 | (875) | 2,354 |
| Interest income | 234 | 51 | - | 71 | 357 |
| Interest expense | (15) | (21) | (3) | (9) | (48) |
| Depreciation and amortisation | (364) | (107) | (6) | (47) | (524) |
| Impairment on impairment of inventories | (330) | (284) | - | - | (614) |
| Inventories written off | - | (5) | - | - | (5) |
| Impairment on trade receivables | (21) | - | (29) | - | (50) |
| Reversal of impairment on trade receivables | 26 | - | - | - | 26 |
| Profit before taxation | 335 | 1,625 | 395 | (859) | 1,495 |
| Taxation | (202) | (313) | - | (46) | (561) |
| Earnings for the interim period | 134 | 1,312 | 395 | 905 | 934 |

| | United Kingdom & Continental Europe S\$'000 | North America S\$'000 | Asia Pacific S\$'000 | Corporate S\$'000 | Total S\$'000 |
|---|---|-----------------------------|----------------------------|----------------------|------------------|
| 12 months period from 1 January 2024 to 31 December 2024 | | | | | |
| <u>Revenue</u> | | | | | |
| Total segment revenue | 29,374 | 23,805 | 11,414 | - | 64,593 |
| Inter-segment revenue | (365) | (2,588) | - | - | (2,953) |
| Revenue from external parties | 29,009 | 21,217 | 11,414 | - | 61,640 |
| <u>Other income</u> | | | | | |
| Administrative fee income | 68 | - | - | - | 68 |
| Management fee income | - | - | - | 338 | 338 |
| License fee income | 293 | - | - | - | 293 |
| Rental income | 45 | - | - | - | 45 |
| Miscellaneous income | 7 | 19 | - | 4 | 30 |
| Total other income | 413 | 19 | - | 342 | 774 |

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4.1. Reportable segments (Continued)

| | United Kingdom & Continental Europe S\$'000 | North America S\$'000 | Asia Pacific S\$'000 | Corporate S\$'000 | Total S\$'000 |
|---|---|-----------------------------|----------------------------|----------------------|------------------|
| Total revenue and other income | 29,422 | 21,236 | 11,414 | 342 | 62,414 |
| Segment results | 2,237 | 2,044 | 328 | (1,166) | 3,443 |
| Interest income | 423 | 87 | 25 | 79 | 614 |
| Interest expense | (70) | (27) | (5) | (18) | (120) |
| Depreciation and amortisation | (703) | (252) | (80) | (87) | (1,122) |
| Reversal impairment on trade receivables | 20 | - | 1 | - | 21 |
| Impairment on trade receivables | (8) | (5) | - | - | (13) |
| Write back of inventories | 654 | 6 | - | - | 660 |
| Impairment on inventories | (206) | (67) | - | - | (273) |
| Profit before taxation | 2,347 | 1,786 | 269 | (1,192) | 3,210 |
| Taxation | (659) | (308) | - | (43) | (1,010) |
| Earnings for the financial year | 1,687 | 1,478 | 269 | (1,235) | 2,200 |
| Segment assets | 28,585 | 26,927 | 10,536 | 4,585 | 70,633 |
| Deferred income tax assets | - | - | - | - | - |
| Total assets per statement of financial position | 28,585 | 26,927 | 10,536 | 4,585 | 70,633 |
| Expenditures for segment non-current assets | | | | | |
| - Additions to property, plant and equipments | 96 | 482 | 99 | 2 | 679 |
| Segment liabilities | 8,387 | 10,848 | 2,623 | 722 | 22,580 |
| Current income tax liabilities | 760 | - | 3 | 7 | 770 |
| Deferred tax liabilities | 18 | - | 3 | - | 21 |
| Total liabilities per statement of financial position | 9,165 | 10,848 | 2,629 | 729 | 23,371 |
| | United Kingdom & Continental Europe S\$'000 | North America S\$'000 | Asia Pacific S\$'000 | Corporate S\$'000 | Total S\$'000 |
| 12 months period from 1 January 2023 to 31 December 2023 | | | | | |
| Revenue | | | | | |
| Total segment revenue | 40,587 | 26,226 | 10,698 | - | 77,511 |
| Inter-segment revenue | (2,214) | (3,487) | - | - | (5,701) |
| Revenue from external parties | 38,373 | 22,740 | 10,698 | - | 71,810 |
| Other income | | | | | |
| Administrative fee income | 113 | - | - | - | 113 |
| Management fee income | - | - | - | 249 | 249 |
| License fee income | 356 | - | - | - | 356 |
| Rental income | 43 | - | - | - | 43 |
| Miscellaneous income | 115 | 31 | - | 2 | 148 |
| | 628 | 31 | - | 250 | 910 |
| Total revenue and other income | 38,488 | 22,771 | 10,698 | 2 | 71,959 |
| Segment results | 3,760 | 3,828 | 574 | (1,078) | 7,085 |
| Interest income | 324 | 66 | - | 92 | 483 |
| Interest expense | (46) | (38) | (7) | (10) | (101) |
| Depreciation and amortisation | (718) | (210) | (42) | (92) | (1,062) |
| Impairment on inventories | (330) | (603) | - | - | (933) |
| Inventories written off | - | (98) | - | - | (98) |
| Impairment on trade receivables | (21) | - | (29) | - | (50) |
| Reversal impairment on trade receivables | 244 | - | - | - | 244 |
| Profit before taxation | 3,213 | 2,946 | 496 | (1,087) | 5,567 |
| Taxation | (786) | (566) | - | (46) | (1,397) |
| Earnings for the financial year | 2,427 | 2,380 | 496 | (1,133) | 4,170 |

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| | United Kingdom & Continental Europe S\$'000 | North America S\$'000 | Asia Pacific S\$'000 | Corporate S\$'000 | Total S\$'000 |
|--|---|-----------------------------|----------------------------|----------------------|------------------|
| 4.1. Reportable segments (Continued) | | | | | |
| Segment assets | 31,926 | 22,106 | 8,361 | 3,816 | 66,209 |
| Deferred income tax assets | - | - | - | - | - |
| Total assets per statement of financial position | 31,926 | 22,106 | 8,361 | 3,816 | 66,209 |
| Expenditures for segment non-current assets | | | | | |
| - Additions to property, plant and equipments | 144 | 2 | - | - | 146 |
| - Additions to intangible assets | 1 | - | - | 11 | 12 |
| Segment liabilities | 11,271 | 6,926 | 3,180 | 773 | 22,150 |
| Current income tax liabilities | 931 | 6 | 3 | 3 | 943 |
| Deferred tax liabilities | - | 99 | - | - | 99 |
| Total liabilities per statement of financial position | 12,202 | 7,031 | 3,183 | 776 | 23,192 |

4.2. Disaggregation of Revenue

| | Group 6 months from 1 July 2024 to 31 December 2024 | | | |
|-------------------------------------|---|-----------------------------|----------------------------|------------------|
| | United Kingdom & Continental Europe S\$'000 | North America S\$'000 | Asia Pacific S\$'000 | Total S\$'000 |
| <u>Types of goods:</u> | | | | |
| Electric motors | 13,231 | 10,406 | 6,240 | 29,877 |
| <u>Timing of transfer of goods:</u> | | | | |
| Point in time | 13,231 | 10,406 | 6,240 | 29,877 |

| | Group 6 months from 1 July 2023 to 31 December 2023 | | | |
|-------------------------------------|---|-----------------------------|----------------------------|------------------|
| | United Kingdom & Continental Europe S\$'000 | North America S\$'000 | Asia Pacific S\$'000 | Total S\$'000 |
| <u>Types of goods:</u> | | | | |
| Electric motors | 15,647 | 11,498 | 6,356 | 33,501 |
| <u>Timing of transfer of goods:</u> | | | | |
| Point in time | 15,647 | 11,499 | 6,356 | 33,501 |

4.2. Disaggregation of Revenue (Continued)

Types of goods:

Electric motors

Timing of transfer of goods:

Point in time

| Group | | | |
|--|---------------|--------------|---------|
| 12 months period from 1 January 2024 to 31 December 2024 | | | |
| United Kingdom & Continental Europe | North America | Asia Pacific | Total |
| S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| 29,009 | 21,217 | 11,414 | 61,640 |
| 29,009 | 21,217 | 11,414 | 61,640 |

Types of goods:

Electric motors

Timing of transfer of goods:

Point in time

| Group | | | |
|--|---------------|--------------|---------|
| 12 months period from 1 January 2023 to 31 December 2023 | | | |
| United Kingdom & Continental Europe | North America | Asia Pacific | Total |
| S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| 38,373 | 22,739 | 10,698 | 71,810 |
| 38,373 | 22,739 | 10,698 | 71,810 |

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 31 December 2024 and 31 December 2023:

| | The Group | | The Company | |
|---|-----------------|-----------------|---------------|---------------|
| | 31 Dec 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Financial Assets | | | | |
| Trade and other receivables | 16,292 | 16,550 | 9,250 | 9,842 |
| Cash and cash equivalents | 22,494 | 17,938 | 2,309 | 3,094 |
| Financial assets at amortised costs | 38,786 | 34,488 | 11,559 | 12,936 |
| Financial Liabilities | | | | |
| Trade and other payables | (19,559) | (18,306) | (519) | (487) |
| Finance lease liabilities | (2,970) | (3,843) | (310) | (385) |
| Financial liabilities at amortised costs | (22,529) | (22,149) | (829) | (872) |

Estimation of fair value

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting dates.

The fair values of financial assets and financial liabilities with a maturity of less than one year (including trade and other receivables, cash and cash equivalents, and trade and other payables) are assumed to approximate their carrying amounts because of the short period to maturity.

The fair value of non-current finance lease liabilities approximates to its carrying amount as at financial year.

Brook Crompton Holdings Ltd.
Unaudited Full Year Financial Statement And Dividend Announcement For The Financial Year Ended 31 December 2024
6. Profit before taxation
6.1. Significant items

| | Group | | | |
|---|-----------------------|------------------|------------------------|------------------|
| | 6 months ended | | 12 months ended | |
| | 31-Dec-24 | 31-Dec-23 | 31-Dec-24 | 31-Dec-23 |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| (i) Other Income | | | | |
| Administrative fee income | 34 | 55 | 69 | 113 |
| Management fee income | 166 | 181 | 338 | 249 |
| License fee income | 137 | 146 | 293 | 356 |
| Rental income | - | 22 | 45 | 43 |
| Miscellaneous income | 7 | 86 | 30 | 148 |
| | <u>343</u> | <u>491</u> | <u>774</u> | <u>910</u> |
| (ii) Net finance income | | | | |
| Finance lease expenses | 50 | 43 | 120 | 97 |
| Interest expenses | - | 4 | - | 4 |
| | <u>50</u> | <u>48</u> | <u>120</u> | <u>101</u> |
| Finance income on placement of fixed deposits | (337) | (357) | (614) | (483) |
| Net finance income | <u>(287)</u> | <u>(309)</u> | <u>(494)</u> | <u>(382)</u> |
| (iii) Expenses | | | | |
| Depreciation of property, plant and equipment | 539 | 524 | 1,123 | 1,062 |
| Reversal on impairment on trade receivables | (6) | (26) | (21) | (244) |
| Impairment on trade receivables | 12 | 50 | 12 | 50 |
| Inventories written (back)/off | (660) | 5 | (660) | 98 |
| Impairment on inventories | 33 | 614 | 291 | 933 |
| Foreign exchange loss/(gain), net | 655 | (101) | 591 | (24) |

6.2. Related party transactions

There are no material related party transactions apart from those disclosed in F - Other information required under Rule Appendix 7.2, Item 6 Interested Persons Transactions.

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

| | Group | | | |
|---|-----------------------|------------------|------------------------|------------------|
| | 6 months ended | | 12 months ended | |
| | 31-Dec-24 | 31-Dec-23 | 31-Dec-24 | 31-Dec-23 |
| | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| Current income tax expense | 1,463 | 383 | 959 | 1,219 |
| Deferred income tax expense relating to origination and reversal of temporary differences | 51 | 178 | 51 | 178 |
| | <u>1,514</u> | <u>561</u> | <u>1,010</u> | <u>1,397</u> |

8. Net Asset Value

| | Group | | Company | |
|------------------------------------|---------------|---------------|----------------|---------------|
| | 31 Dec | 31 Dec | 31 Dec | 31 Dec |
| | 2024 | 2023 | 2024 | 2023 |
| | S\$ | S\$ | S\$ | S\$ |
| Net asset value per ordinary share | 133.3 | 121.3 | 92.3 | 89.1 |

9. Property, plant and equipment

During the year ended 31 December 2024, the Group acquired property, plant and equipment amounting to S\$679,000 (31 December 2022: S\$146,000) and no dispose of assets during the financial year ended 31 December 2024 and 31 December 2023.

10. Share Capital

| | The Group and the Company | | | |
|-------------------------------------|---------------------------|---------|------------------|---------|
| | 31 December 2024 | | 31 December 2023 | |
| | Number of shares | Amount | Number of shares | Amount |
| | '000 | S\$'000 | '000 | S\$'000 |
| Beginning and end of financial year | 35,459 | 149,642 | 35,459 | 149,642 |

The Company did not hold any treasury shares as at 31 December 2024 and 31 December 2023.

The Company's subsidiaries do not hold any shares in the Company as at 31 December 2024 and 31 December 2023.

11. Subsequent events

There are no known subsequent events which have led to adjustments to this set of interim financial statements.

F Other information required under Listing Rule Appendix 7.2

1. Review

The condensed consolidated statement of financial position of Brook Crompton Holdings Ltd and its subsidiaries as at 31 December 2024 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the year then ended and certain explanatory notes have not been audited or reviewed.

F Other information required under Listing Rule Appendix 7.2 (Continued)

2. Review or performance of the Group

Condensed Interim Consolidated Statement of Profit or Loss

Group Performance for 6 months period from 1 July 2024 to 31 December 2024 - 2nd Half Year 2023 ("2HY 2024")

Sales for 6 months in 2HY 2024 is S\$29.9 million, decreased by 10.8% as compared to the corresponding preceding 2HY 2023 sales of S\$33.5 million. This is mainly due to lower sales in United Kingdom market and United States market. Gross profit in 2HY 2024 is much lower as compared to 2HY 2023, as low margin sales are mainly contributed in 2HY 2024.

Other income in 2HY 2024 is much lower as compared to 2HY 2023 mainly due lower license fee income and administrative fee income in 2HY 2024 as compared to 2HY 2023.

Overall expenses in 2HY 2024 decreased by 11.1% as compared to 2HY 2023. Distribution and marketing costs are much lower in 2H 2024, mainly due to lower sales commission and transportation costs, which resulted from lower sales in 2HY 2024. Administrative expenses in 2HY 2024 also decreased as compared to 2HY 2023. This is mainly due to lesser professional fee, legal fee and IT expenses in current financial period. However, significant increase in other expenses in 2HY 2024, mainly due to foreign exchange loss in 2HY 2024 as compared to 2HY 2023 which is foreign exchange gain. Besides, depreciation of property, plant and equipment in 2HY 2024 is much higher as compared to 2HY 2023.

Decrease in net finance income in 2HY 2024 mainly due increase in finance lease expenses and lesser interest income from fixed deposits in 2HY 2024 as compared to 2HY 2023.

As a result of the above, profit before income tax decrease to S\$1.0 million. However, EBITDA (earnings before interest, tax, depreciation and amortisation) decrease to S\$1.2 million in 2HY 2024 from S\$1.6 million in 2HY 2023. This is mainly caused by lower profit and higher depreciation in 2HY 2024 as compared to 2HY 2023.

Income tax expense in 2HY 2024 is much lower as compared to prior year, as to lower profit before tax attributable during the financial period.

Group Performance for 12 months period from 1 January 2024 to 31 December 2024 ("2024")

Cumulative sales for 12 months in 2024 is S\$61.6 million, decreased by 14.2% as compared to the corresponding preceding 2023 sales of S\$71.8 million. This is mainly due to lower sales in United Kingdom market and United States market. Overall year to date gross profit margin in 2024 is much higher as compared to 2023, due to bulk sales of low margin products in 2023 for project business, which lower down overall margin in 2023.

Other income for 12 months in 2024 is much lower as compared to 2023 mainly due lower license fee income and administrative fee income in 2024.

Cumulative overall expenses for 12 months in 2024 decreased by 0.9% to S\$14.5 million as compared to S\$14.7 million in 2023. The distribution and marketing in 2024 is much lower as compared to 2023, mainly due to lower sales commission and transportation costs, resulted from lower sales in 2024. The administrative expenses in 2024 is much lower as compared to 2023, due to lesser professional fee, legal fee and IT expenses in current financial year. However, significant increase in other expenses, mainly due to foreign exchange loss in 2024 as compared to prior year which is foreign exchange gain. Besides, the reversal of impairment on trade receivables in prior year is much higher as compared to current financial year.

Increase in net finance income in 2024, mainly due higher interest income derived from the fixed deposits placement in 2024 as compared to 2023.

As a result of the above, profit before income tax decreased by 42.3% to S\$3.2 million and EBITDA (earnings before interest, tax, depreciation and amortisation) decreased to S\$3.8 million in 2024 from S\$6.0 million in 2023. Significant decrease in EBITDA mainly due to lower profit before tax attributable during the financial year, which caused by decrease in sales. Income tax expense in 2024 is much lower as compared to prior year, due to lower profit before tax attributable during the financial year.

Condensed Interim Statement of Financial Position

Net assets increased by 9.9% to S\$47.2 million as compared to year ended 2023's S\$43.0 million, after taking in the net profit of S\$2.5 million, dividends paid of S\$0.7 million and exchange differences on translation of foreign operations of S\$0.8 million for the financial year 2024. Current ratio remains at a healthy level of 3.1 as at 31 December 2024.

The cash and bank balance increased by 25.4% to S\$22.5 million mainly resulted from net cash generated from operations activities and capital contribution by new subsidiary in current financial year.

Trade and other receivables decreased by 1.6% to S\$16.3 million from prior year of S\$16.6 million, resulted from lesser sales contributed in past few months. As at 31 December 2024, 7% of overall trade receivables are past due more than 180 days and 3% of overall trade receivables are past due 91 – 180 days. Management has assessed the estimated the future cash flows of the receivables and determined no expected credit losses.

Prepayment increased by 16.5% as compared to prior year mainly due to higher prepaid of income tax in current financial year.

Inventories as at 31 December 2024 increased by 2.9% to S\$26.0 million as compared to prior year of S\$25.2 million. Increased in inventories mainly due to higher stocks replenishment needed to meet the sales budget, especially Brook Crompton North America.

Non-current assets have decreased by 12.4% to S\$5.1 million from S\$5.8 million in prior year. The decrease mainly due to termination of retirement benefits plan in Brook Crompton Canada and no retirement benefits assets recognised as at 31 Dec 2024. Besides, property, plant, equipment and intangible assets as at 31 December 2024 are much lower as compared to prior year due depreciation and amortisation of property, plant, equipment and intangible assets in current financial year.

Current liabilities have increased by 6.7% to S\$21.2 million from S\$19.9 million in prior year. The increase mainly due increased in trade payables, resulted from slow payment made to suppliers due to longer shipment time from factory. Most of the goods shipped by factory have yet to be received and unable to settle the payment to suppliers. These are mainly relate to sales orders under ex-works incoterms. Overdue invoices that relate to goods in transits have yet to be settled. However, income tax payables is lower as compared to prior year, mainly due to lower provisional income tax in current financial year, resulted from lower profit attributable during the financial year.

Non current liabilities have decreased by 34.6% to S\$2.2 million from S\$3.3 million in prior year. The decrease mainly due lower lease liabilities (non-current liabilities) as at 31 December 2024, resulted from repayment of lease rental and shorter remaining lease period of the leases as compared to prior year.

Condensed Interim Consolidated Statement of Cash Flows

Net cash generated from operating activities of S\$4.0 million in current financial year mainly resulted from lower operating profit as compared to 2023. In prior year is net cash used in operating activities of S\$6.1 million.

Net cash generated used in investing activities of S\$65K in current financial year is much lower as compared to prior year. This mainly due to acquisition of property, plant and equipment of S\$0.7 million, as compared to S\$0.1 million in priod year.

Net cash generated from financing activities in current financial year is S\$0.5 million as compared to prior year is net cash used in financing activities of S\$1.6 million. This is mainly resulted from capital contribution by non-controlling interets in current financial year.

Net cash position stand at S\$22.5 million as at 31 December 2024, which is much higher as compared to net cash position of S\$17.9 million as at 31 December 2023.

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

Not applicable.

A commentary at the date of the announcement of the significant trends and 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.

During the second half of the financial 2024 the trend of slower growth compared year on year continued with decreased revenue compared to last year for the second half by 10.8%. The sales in larger regions UK, and USA declined due to various market conditions. In both regions new governments were due to be elected and number of investments planned by previous governments were delayed or postponed. Subsequently, due to lower sales we have decrease in the second half of the 2024 gross profit by 14.4%. The profit before tax for the second half and of FY2024 year as a result is lower by 35.2% compared to last year's second half of 2023. Main growth revenue regions were covered by Canada, United Kingdom, Asia Pacific and the Australia business now already established in the region.

In the UK market, official data showed the economy has flat-lined since the summer 2024 – the latest data for November (based on CBI reporting) showed that the economy after the new government election managed to obtain growth of 0.1% on the month. According to CBI latest growth indicator private sector activity is set to fall in the first quarter of 2025. CPI inflation has also ticked up recently, to stand at 2.5% in December 2024. Several announcements hit firms significantly, particularly the rise in employer National Insurance Contributions, which has resulted in businesses reviewing budgets at short notice and calibrating their response to the measures, for example, raising prices to pass on additional costs to clients, trimming investment plans and cutting headcount to reduce expenses. The company has put in place necessary recovery plans, we have built up a new inventory and updated portfolio range with high efficient motors and we are continuously expanding and tapping into opportunities with customers outside the standard customer base.

A concern about the inflationary impact of policies by the Trump administration in the US is raised by businesses, through higher tariffs and more tax cuts – the latter exacerbating an already high public debt position. This is compounding nervousness around persistence in inflation across advanced economies. To address this the company has strengthened the supply chain and put a recovery plan in place to address the tax impact where possible using alternative suppliers and product ranges.

Despite uncertainty the motor market globally is in a good position with focus on innovation, efficiency and sustainability. The result of this is necessity of motor demand of electric motors being driven by rising need of energy efficient solutions across various industries such as manufacturing, HVAC (heating, ventilation and air conditioning) and automotive. Additionally technological advancement, such as innovation of motor design and materials have led to more efficient motors hence demand for these to replace existing less efficient motors will boost a growth.

Regulatory Environment across all regions where the group operates - required stricter energy efficiency regulations and standards from government bodies are influencing the market. This is driving all manufacturers to develop energy efficient products and clients and OEMs are following this demand. The shift towards electrification is also boosting the demand for higher efficiency electric motors which the group can supply.

The growing emphases of renewable energy sources and energy efficient technologies is further propelling the demand for electric motors in applications such as wind turbines and solar energy systems.

5. Dividend information

(a) Current Financial Period Reported On

Any dividend recommended for the financial period reported on? **Yes**

| Name of Dividend | Final |
|--------------------|------------|
| Dividend type | Cash |
| Dividend per share | 2.0 cents |
| Tax rate | Tax exempt |

The Directors are pleased to declare a tax exempt one-tier final cash dividend of 2 cents per share. (2023: 2 cents dividend declared) in respect of financial year ended 31 December 2024.

(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

30 May 2025

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(d) Books closure date

Date on which Registrable Transfers received by the Company will be registered before entitlements to the dividend are determined:
13 May 2025, 5:00pm.

(e) If no dividend has been declared / recommended, a statement to that effect

Not applicable.

6. Interested Persons Transactions

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 | Nature of relationship | 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 \$100,000) | |
|--|--|--|-----------|---|-----------|
| | | 6 months ended | | 6 months ended | |
| | | 31 Dec 24 | 31 Dec 23 | 31 Dec 24 | 31 Dec 23 |
| | | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| <u>General Transactions</u> | | | | | |
| <u>Purchase:-</u> | | | | | |
| Wolong Electric Group Co Ltd | Associates of Controlling Shareholders | - | - | 8,534 | 2,966 |
| Wolong Electric (Vietnam) Company Limited | | - | - | 2,590 | 203 |
| Wolong Americas LLC | | - | - | 1,215 | 2,316 |
| Wolong Electric Nanyang Explosion Protection Group Co., Ltd. | | - | - | 2,301 | - |
| ATB Tamel S.A | | - | - | 5,771 | 6,191 |
| ATB UK Group | | - | - | 529 | - |
| ATB Schorch | | - | - | 184 | 1,431 |
| ATB Nordenham GmbH | | - | - | 571 | 975 |
| ATB Welzheim | | - | - | 194 | 294 |
| ATB Sever A.D. | | - | - | 58 | 204 |
| Wolong (Zhejiang) Marine Technology Co., Ltd | | - | - | - | - |
| <u>Sales:-</u> | | - | - | | |
| ATB Motors B.V | | - | - | (8) | (146) |
| Wolong EMEA Germany | | - | - | (1) | (81) |
| <u>Management fee income:-</u> | | | | | |
| Wolong Electric Group Co Ltd | | - | - | (166) | (134) |
| <u>License fee income:-</u> | | | | | |
| ATB Tamel S.A | | (137) | - | - | - |
| | | | | | |
| | (137) | - | 21,773 | 14,220 | |

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6. Interested Persons Transactions

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 | Nature of relationship | 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 \$100,000) | |
|--|--|--|-----------|---|-----------|
| | | 12 months ended | | 12 months ended | |
| | | 31 Dec 24 | 31 Dec 23 | 31 Dec 24 | 31 Dec 23 |
| | | S\$'000 | S\$'000 | S\$'000 | S\$'000 |
| <u>General Transactions</u> | | | | | |
| <u>Purchase:-</u> | | | | | |
| Wolong Electric Group Co Ltd | Associates of Controlling Shareholders | - | 312 | 15,247 | 5,121 |
| Wolong Electric (Vietnam) Company Limited | | - | 100 | 3,490 | 2,769 |
| Wolong Americas LLC | | - | - | 3,912 | 3,034 |
| Wolong Electric Nanyang Explosion Protection Group Co., Ltd. | | - | - | 2,301 | - |
| ATB Tamel S.A | | - | 624 | 9,861 | 12,026 |
| ATB UK Group | | - | - | 772 | 109 |
| ATB Schorch | | - | 155 | 224 | 6,644 |
| ATB Nordenham GmbH | | - | 497 | 1,477 | 1,276 |
| ATB Welzheim | | - | - | 500 | 773 |
| ATB Sever A.D. | | - | - | 656 | 333 |
| Wolong (Zhejiang) Marine Technology Co., Ltd | | 124 | - | - | - |
| <u>Sales:-</u> | | | | | |
| ATB Motors B.V | | - | - | (8) | (146) |
| Wolong EMEA Germany | | - | - | (8) | (276) |
| <u>Management fee income:-</u> | | | | | |
| Wolong Electric Group Co Ltd | | - | - | (338) | (249) |
| <u>License fee income:-</u> | | | | | |
| ATB Tamel S.A | | (293) | - | - | - |
| | | (169) | 1,688 | 38,087 | 31,414 |

7. 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 under Rule 720 (1) of the Listing Manual of the SGX-ST.

8. Review of performance of the Group - turnover and earnings

First Half Year

Turnover
Earnings for the financial period

Second Half Year

Turnover
Earnings for the financial period

| Group | | |
|-----------------|-----------------|-------------------------|
| 2024 S\$'000 | 2023 S\$'000 | Increase/ (Decrease) |
| 31,763 | 38,309 | -17% |
| 1,737 | 3,236 | -46% |
| 29,877 | 33,501 | -11% |
| 463 | 934 | -50% |

Brook Crompton Holdings Ltd.**Unaudited Full Year Financial Statement And Dividend Announcement For The Financial Year Ended 31 December 2024****9. Disclosure of persons occupying managerial position who are related to a director, CEO or substantial shareholder**

Pursuant to Rule 704(13) of the Listing Manual, Brook Crompton Holdings Ltd confirms that the following person occupying a managerial position in the Company or in any of its principal subsidiaries who is a relative of a director, chief executive officer or substantial shareholder of the Company.

| Name | Age | Family Relationship with any Director and/or Substantial Shareholder | Current position and duties, and the year the position was held | Details of changes in duties and position held, if any, during the year |
|------------|-----|---|--|---|
| Chen Yanni | 42 | 1. Spouse of Pang Xinyuan (Chairman, Non-Independent, Non-Executive Director) and deemed substantial shareholder of the Company. 2. Daughter of Chen JianCheng, a deemed substantial shareholder of the Company by virtual of his interest in Wolong Holding Group Co Ltd. | Operation Director for Asia Pacific, who responsible to oversee operations of Asia Pacific region. | N.A. |

10. Confirmation by the Board

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render these interim financial results to be false or misleading in any material aspect.

On behalf of the Board of Directors

Pang Xinyuan
Director

Chao Mun Leong
Director

By Order of the Board

Pang Xinyuan
Chairman, Non-Independent, Non-Executive Director
Singapore, 28 February 2025