



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

Statement of Comprehensive Income for the 3 months ended 31 March 2016:

	Note	Group		Increase/ (Decrease) %
		Q1 2016 S\$'000	Q1 2015 S\$'000	
Continuing operations				
Revenue		12,306	14,210	(13.4)
Cost of sales		(7,973)	(9,384)	(15.0)
Gross profit		4,333	4,826	(10.2)
Other income - net		189	141	34.0
Expenses				
- Distribution and marketing		(2,039)	(2,044)	(0.2)
- Administrative		(1,406)	(1,645)	(14.5)
- Finance	1	(160)	397	NM
- Others		(24)	(38)	(36.8)
		(3,629)	(3,330)	9.0
Profit before income tax	2	893	1,637	(45.4)
Income tax expenses		(293)	(305)	(3.9)
Profit for the year, representing profit attributable to owners of the company		600	1,332	(55.0)
Other comprehensive loss, net of tax				
Foreign currency translation reserves - foreign operations		(1,180)	(421)	180.3
Other comprehensive loss for the year, net of tax		(1,180)	(421)	
Total comprehensive income for the year		(580)	911	(163.7)

Note :

1. Finance expenses include foreign exchange loss from financing activities of \$0.23 mil (2015: foreign exchange gain \$0.49 mil).

2. Profit for the period has been arrived at after charging/(crediting):

	Q1 2016 S\$'000	Q1 2015 S\$'000
Amortisation and depreciation	48	49
Reversal of impairment losses on inventories	(7)	(148)
Gain on disposal of property, plant & equipment	-	(4)
Foreign exchange loss/(gain) - net	232	(377)

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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-Mar-16 S\$'000	Group 31-Dec-15 S\$'000	Company 31-Mar-16 S\$'000	Company 31-Dec-15 S\$'000
ASSETS					
Current assets					
Cash and cash equivalents		8,974	9,456	586	1,075
Trade and other receivables		9,891	9,715	3,445	4,649
Prepayments		643	440	27	7
Inventories		17,457	17,396	-	-
		36,965	37,007	4,058	5,731
Non-current assets					
Investments in subsidiaries		-	-	12,195	12,195
Property, plant and equipment		2,173	2,216	23	30
Deferred tax assets		564	862	-	-
		2,737	3,078	12,218	12,225
Total assets		39,702	40,085	16,276	17,956
LIABILITIES					
Current liabilities					
Loan from intermediate holding company		368	1,736	368	1,736
Trade and other payables, including derivatives		12,028	10,641	299	282
Current tax liabilities		96	95	-	2
Provision for warranty		125	120	2	-
Borrowings		1,819	1,699	-	-
		14,436	14,291	669	2,020
Non-current liabilities					
Borrowings		12	13	-	-
Retirement benefit obligations		195	191	-	-
Deferred tax liabilities		84	35	-	-
		291	239	-	-
Total liabilities		14,727	14,530	669	2,020
NET ASSETS		24,975	25,555	15,607	15,936
EQUITY					
Capital and reserves attributable to Company's equity holders					
Share capital		149,642	149,642	149,642	149,642
Other reserves		18,162	19,342	18,650	18,650
Accumulated losses		(142,829)	(143,429)	(152,685)	(152,356)
		24,975	25,555	15,607	15,936

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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 31/03/2016		As at 31/12/2015	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
1,819	368**	1,699	1,736**

(b) Amount repayable after one year

As at 31/03/2016		As at 31/12/2015	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
12	-	13	0

** Amounts 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.

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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

	Group	
	31-Mar-16 S\$'000	31-Mar-15 S\$'000
Cash flows from operating activities		
Profit for the period	600	1,332
Adjustments for:		
Tax expense	293	305
Amortisation and depreciation	48	49
Retirement benefit plan expense	59	54
Interest expense	39	89
Reversal of impairment losses on inventories	(7)	(148)
Gain on disposal of property, plant and equipment	-	(4)
Provision for warranty	(2)	4
Net change in fair value of derivatives	(105)	-
Net unrealised foreign exchange loss/(gain)	1	(349)
Operating profit before working capital changes	<u>926</u>	<u>1,332</u>
Changes in operating assets and liabilities		
- Inventories	(724)	2,605
- Trade and other receivables	(764)	(2,027)
- Prepayments	(237)	(1,082)
- Trade and other payables, including derivatives	2,305	(141)
- Provision for warranty	10	(4)
Cash generated from operations	<u>1,516</u>	<u>683</u>
Income tax paid	(7)	(16)
Retirement benefit contribution paid	(59)	(54)
Net cash generated from operating activities	<u>1,450</u>	<u>613</u>
Cash flows from investing activities		
Acquisitions of property plant and equipment	-	(10)
Proceeds from property, plant and equipment	-	4
Net cash used in investing activities	<u>-</u>	<u>(6)</u>
Cash flows from financing activities		
Repayment of finance lease	(7)	(9)
Interest paid	(17)	(17)
Repayment to intermediate holding company	(1,394)	(2,276)
Net cash used in financing activities	<u>(1,418)</u>	<u>(2,302)</u>
Net increase/(decrease) in cash and cash equivalents	<u>32</u>	<u>(1,695)</u>
Cash and cash equivalents at 1 January	7,772	8,602
Effects of exchange rate fluctuation on cash held	(640)	18
Cash and cash equivalents at 31 March (Note A)	<u>7,164</u>	<u>6,925</u>
Note A:	31-Mar-16	31-Mar-15
Cash and cash equivalents consist of:	S\$'000	S\$'000
Cash and bank balance	8,974	7,898
Less: Bank overdrafts	(1,810)	(973)
	<u>7,164</u>	<u>6,925</u>

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- 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

	Share Capital <u>Capital</u> S\$'000	Capital Reserve <u>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
Total comprehensive income for the financial period	-	-	(1,180)	600	(580)
Balance at 31 March 2016	<u>149,642</u>	<u>18,650</u>	<u>(488)</u>	<u>(142,829)</u>	<u>24,975</u>
Balance at 1 January 2015	149,642	18,650	738	(146,858)	22,172
Total comprehensive income for the financial period	-	-	(421)	1,332	911
Balance at 31 March 2015	<u>149,642</u>	<u>18,650</u>	<u>317</u>	<u>(145,526)</u>	<u>23,083</u>

STATEMENTS OF CHANGES IN EQUITY - COMPANY

	Share Capital <u>Capital</u> S\$'000	Capital Reserve <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	(152,356)	15,936
Total comprehensive income for the financial period	-	-	(329)	(329)
Balance at 31 March 2016	<u>149,642</u>	<u>18,650</u>	<u>(152,685)</u>	<u>15,607</u>
Balance at 1 January 2015	149,642	18,650	(159,965)	8,327
Total comprehensive income for the financial period	-	-	336	336
Balance at 31 March 2015	<u>149,642</u>	<u>18,650</u>	<u>(159,629)</u>	<u>8,663</u>

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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 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 changes in the company's share capital during the current reporting period.

There were no outstanding warrants as at 31 March 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 March 2016, 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 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.

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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

(ii) On a fully diluted basis
- continuing operations

Group	
Q1 2016	Q1 2015
Cents	Cents
1.69	3.76
1.69	3.76
1.69	3.76
1.69	3.76

Explanatory Notes for Item 6

Earnings per share ("EPS") is calculated by dividing the profit attributable to shareholders by the weighted average number of ordinary shares in issued for 1Q 2016 of 35,458,818 (1Q 2015: 35,458,818). The Company consolidated 20 ordinary shares into 1 ordinary share on 5 May 2015. For comparative purpose, the weighted average number of shares outstanding and diluted earnings/(loss) per share for financial period ended 31 March 2015 have been adjusted for them to be stated on a comparable basis.

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 period/year

Number of existing issued shares at end of period/year

Group		Company	
31-Mar-16	31-Dec-15	31-Mar-16	31-Dec-15
Cents	Cents	Cents	Cents
70.4	72.1	44.0	44.9
35,458,818	35,458,818	35,458,818	35,458,818

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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

For the period of three months ended 31 March 2016 ('Q1 2016'), Lindeteves-Jacobberg Limited and its subsidiaries ('the Group') achieved sales of S\$12.31 million, a drop of 13.4% compared with the previous preceding quarter ('Q1 2015') sales of S\$14.21 million. The decrease came from BC UK and BC USA whilst BC Asia and BC Canada saw some increase in sales. As a result of the drop in sales, gross profit dropped by 10.2% from the previous year's S\$4.83 million to the current S\$4.33 million.

Expenses for Q1 2016 was S\$3.63 million, compared with Q1 2015's S\$3.33 million. The increase of 9% was mainly due to foreign exchange loss, as receivables were held in weaker currencies. There was a general drop in distribution and marketing, administrative and other expenses due to more stringent cost control in face of lower sales.

As a result of the drop in sales, and the foreign exchange loss, profit before tax was S\$0.89 million compared with the previous S\$1.64 million. After-tax profit was S\$0.60 million compared to the previous S\$1.33 million. EBITDA, without taking into account foreign exchange loss relating to financing activities, was S\$1.10 million compared with the previous S\$1.29 million due to drop in sales.

For cashflow, cash generated from operation was S\$0.93 million compared with the previous Q1 2015's S\$1.33 million due to lower sales. After taking into consideration higher payables for the reporting quarter, the net cash generated from operation was S\$1.45 million compared with the previous year's S\$0.61 million.

Despite the profitability for this quarter, our net assets has dropped to S\$24.98 million compared with the year ended 2015's S\$25.56 million. This is due to the translation loss in net assets for BC UK, as GBP has weakened against Singapore dollar. This has no impact on the Income Statement.

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.

As the fuel prices continue to be under pressure, the outlook for electric motors which to certain extent is dependent on the oil and gas industry, remains gloomy. This, together with the prevailing uncertainty in global economy, would affect our sales intake for the remaining year. Competition for the electric motors industry would be more keenly felt due to the tough operating environment.

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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 31 March 2016.

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	
	Q1 2016	Q1 2015	Q1 2016	Q1 2015
	\$'000	\$'000	\$'000	\$'000
<u>General Transactions</u>				
ATB Nordenham GmbH	-	-	105	-
ATB Tamel S.A.	-	-	2,904	3,445
ATB Schorch GmbH	-	-	-	235
Wolong Electric Group Co., Ltd	-	-	3,563	1,333
ATB UK Group Limited	-	-	427	-
	-	-	6,999	5,013

14 Negative Assurance on interim Financial Statement

On behalf of the Board of Directors of the Company, we, Chen Yingzhu and Andreas Schindler, 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 31 March 2016 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, 28th April 2016