

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 2018:

		Group		
	Note	Q1 2018	Q1 2017	Increase/ (Decrease)
		S\$'000	S\$'000	%
Continuing operations				
Revenue		11,988	11,869	1.0
Cost of sales		(8,164)	(8,075)	1.1
Gross profit		3,824	3,794	0.8
Other income/(expenses)		43	(22)	NM
Distribution and marketing expenses		(1,552)	(1,604)	(3.2)
Administrative expenses		(1,256)	(1,215)	3.4
Finance (expenses)/ income	1	(89)	34	NM
Others expenses		(32)	(42)	(23.8)
		(2,929)	(2,827)	3.6
Profit before income tax	2	938	945	(0.7)
Income tax expenses		(491)	(180)	172.8
Profit for the financial period, representing profit attributable to owners of the company		447	765	(41.6)
Other comprehensive loss, net of tax				
Foreign currency translation reserves - foreign operations, net of tax of \$Nil		218	(436)	(150.0)
Other comprehensive loss for the financial period, net of tax		218	(436)	
Total comprehensive income for the financial period		665	329	102.1

Note :

1. Finance (expenses)/income includes foreign exchange loss from financing activities of \$0.07 mil (2017: foreign exchange gain \$0.09 mil)

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

	Q1 2018	Q1 2017
	S\$'000	S\$'000
Amortisation and depreciation	42	37
(Reversal of write down)/write-off on inventories	(8)	24
Allowance for impairment of third party trade receivables	13	-
Foreign exchange loss - net	304	137

NM: Not meaningful

Brook Crompton Holdings Ltd.

Unaudited First Quarter Financial Statement And Dividend Announcement For The Three Months Ended 31 March 2018

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-18 S\$'000	Group 31-Dec-17 S\$'000	Company 31-Mar-18 S\$'000	Company 31-Dec-17 S\$'000
ASSETS					
Current assets					
Cash and cash equivalents		15,579	14,767	2,193	1,277
Trade and other receivables		10,988	9,841	5,478	6,415
Prepayments		1,081	1,010	18	8
Inventories		13,613	14,244	-	-
		41,261	39,862	7,689	7,700
Non-current assets					
Investments in subsidiaries		-	-	21,814	21,814
Property, plant and equipment		2,068	2,180	13	19
Deferred tax assets		374	691	-	-
		2,442	2,871	21,827	21,833
Total assets		43,703	42,733	29,516	29,533
LIABILITIES					
Current liabilities					
Trade and other payables		9,830	9,466	221	176
Derivative financial instrument		4	4	-	-
Current tax liabilities		532	364	3	3
Provision for warranty		91	94	-	-
Borrowings		1,635	1,820	-	-
		12,092	11,748	224	179
Non-current liabilities					
Borrowings		6	9	-	-
Retirement benefit obligations		689	722	-	-
Deferred tax liabilities		64	67	-	-
		759	798	-	-
Total liabilities		12,851	12,546	224	179
NET ASSETS		30,852	30,187	29,292	29,354
EQUITY					
Capital and reserves attributable to Company's equity holders					
Share capital		149,642	149,642	149,642	149,642
Other reserves		17,395	17,177	18,650	18,650
Accumulated losses		(136,185)	(136,632)	(139,000)	(138,938)
		30,852	30,187	29,292	29,354

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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 31/03/2018		As at 31/12/2017	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
1,635	-	1,820	-

(b) Amount repayable after one year

As at 31/03/2018		As at 31/12/2017	
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**

	Group	
	31-Mar-18 S\$'000	31-Mar-17 S\$'000
Cash flows from operating activities		
Profit for the financial period	447	765
Adjustments for:		
Income tax expense	491	180
Depreciation and amortisation	42	37
Retirement benefit plan expense	49	44
Interest expense	21	18
(Reversal of write down)/write-off on inventories	(8)	24
Allowance for impairment of third party trade receivables	13	-
Write back of provision of warranty	(5)	-
Net change in fair value of derivatives	-	41
Net foreign exchange (gain)/loss	6	(9)
Operating profit before working capital changes	<u>1,055</u>	<u>1,100</u>
Changes in :		
- Inventories	366	1,243
- Trade and other receivables	(1,174)	(940)
- Prepayments	(53)	(378)
- Trade and other payables	569	(850)
- Provision for warranty	5	-
Cash generated from operations	<u>768</u>	<u>175</u>
Income tax paid	(20)	(27)
Retirement benefit contribution paid	(49)	(44)
Net cash from operating activities	<u>700</u>	<u>104</u>
Cash flows from investing activities		
Acquisitions of property plant and equipment	(11)	(10)
Net cash used in investing activities	<u>(11)</u>	<u>(10)</u>
Cash flows from financing activities		
Repayment of finance lease	(2)	(1)
Interest paid	(21)	(18)
Net cash used in financing activities	<u>(23)</u>	<u>(19)</u>
Net increase in cash and cash equivalents	<u>666</u>	<u>75</u>
Cash and cash equivalents at 1 January	12,956	6,841
Effects of exchange rate fluctuation on cash held	330	(63)
Cash and cash equivalents at 31 March (Note A)	<u>13,952</u>	<u>6,853</u>
Note A:	31-Mar-18	31-Mar-17
Cash and cash equivalents consist of:	S\$'000	S\$'000
Cash and bank balance	15,579	8,514
Less: Bank overdrafts	(1,627)	(1,661)
	<u>13,952</u>	<u>6,853</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

STATEMENTS OF CHANGES IN EQUITY - GROUP

	Share Capital S\$'000	Capital Reserve S\$'000	Foreign Currency Translation Reserve S\$'000	Accumulated losses S\$'000	Total S\$'000
Balance at 1 January 2018	149,642	18,650	(1,473)	(136,632)	30,187
Total comprehensive income for the financial period	-	-	218	447	665
Balance at 31 March 2018	149,642	18,650	(1,255)	(136,185)	30,852
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

STATEMENTS OF CHANGES IN EQUITY - COMPANY

	Share Capital S\$'000	Capital Reserve S\$'000	Accumulated losses S\$'000	Total S\$'000
Balance at 1 January 2018	149,642	18,650	(138,938)	29,354
Total comprehensive income for the financial period	-	-	(62)	(62)
Balance at 31 March 2018	149,642	18,650	(139,000)	29,292
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

- 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 2018 (31 December 2017 : 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 2018, the Company has issued ordinary shares of 35,458,818 (2017: 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 2017.

- 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 2018 and it is not expected to have any significant impact on the financial statements of the Group.

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Unaudited First Quarter Financial Statement And Dividend Announcement For The Three Months Ended 31 March 2018

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 2018	Q1 2017
Cents	Cents
1.26	2.16
1.26	2.16
1.26	2.16
1.26	2.16

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-18	31-Dec-17	31-Mar-18	31-Dec-17
Cents	Cents	Cents	Cents
87.0	85.1	82.6	82.8
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

For the three months financial period ended 31 March 2018 ('Q1 2018'), ('the Group') achieved sales of S\$11.99 million, an increase of 1.0% as compared with the previous preceding quarter ('Q1 2017') sales of S\$11.87 million. Excluding the depreciation of GBP against SGD of S\$0.26 million for comparison purposes, there is an increase in sales of S\$0.25 million from BC United Kingdom ("BCUK") and \$0.34 million from BC North America. However, sales contributed by BC Asia Pacific ("BCAP") remains low as compared to Q1 2017. Slight improvement of gross profit in Q1 2018 as compared to Q1 2017, resulted from the higher sales of products with better margin in Q1 2018. The group expenses for Q1 2018 are S\$2.92 million, as compared with Q1 2017's S\$2.83 million. The finance expenses in Q1 2018, resulted from the loss on foreign exchange from financing activities. In comparison, the finance income in Q1 2017 was resulted by favourable foreign exchange gain from financing activities. Despite depreciation of GBP against SGD in Q1 2017, the overall group expenses in Q1 2018 are much lower as compared to Q1 2017. This is the resultant effect from the control of personnel costs and other overhead costs.

Profit before income tax for the financial period is S\$0.94 million, which is slightly lower than Q1 2017. Net profit for the financial period is S\$0.45 million compared to Q1 2017 is S\$0.76 million. The decrease in net profit for the financial period mainly due to higher income tax expenses in Q1 2018 as compared to Q1 2017. Due to reduction of corporate tax rate in BC America, the deferred tax assets previously recognized in BC American adjusted to align with the latest corporate tax in America. EBITDA is S\$1.11 million compared with the previous S\$0.95 million.

Statement of Cash Flow

Net cash generated from operating activities increased to S\$0.70 million compared to S\$0.10 million in Q1 2017, with the improvement in working capital. Net cash used in financing activities are consistent compared Q1 2017. Net cash position stand at S\$13.95 million from previous S\$6.85 million.

Statement of Financial Position

Net assets increased by 2.2% to S\$30.85 million after taking in the net profit for the financial period of S\$0.45 million and foreign currency translation of S\$0.22 million. The current ratio stays at a healthy level of 3.4 as at 31 March 2018.

Trade and other receivables increased by 11.7% to S\$10.99 million from prior year of S\$9.84 million, resulted from slow payment made by customers.

Current liabilities have increased by 2.9% to S\$12.1 million from S\$11.75 million prior year. The increase is due to slow payment made to trade payables and higher provisional income tax made in Q1 2018.

9

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

Not applicable

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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.

UK market remains uncertain awaiting the final outcomes of "Brexit" negotiations and unfavourable marco-economic condition. For North America, the outlook from industry indicators are positive, this will be given good opportunity for the Group to grow. Asia Pacific market remains challenges, with high competition and relatively low complexity compared to European and America markets. Users in Asia Pacific remains slow to adopt higher efficiency products and regulators are not introducing new standards as rapidly as in other region, limiting our opportunity in certain key markets.

The Group remains vigilant to stay competitive with focus on product mix to enhance the sales and profitability of the Company

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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 2018.

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 2018 \$'000	Q1 2017 \$'000	Q1 2018 \$'000	Q1 2017 \$'000
General Transactions				
ATB Nordenham Gmbh	-	-	-	402
ATB Server d.o.o.	-	-	200	303
ATB Tamei S.A.	-	-	2,921	2,405
Wolong Electric Group Co., Ltd	-	-	3,502	2,504
ATB UK Group Limited	-	-	101	247
	-	-	6,724	5,861

14 Negative Assurance on interim Financial Statement

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 31 March 2018 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, 19th April 2018