



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 2014:

	Group		Increase/ (Decrease) %
	Q1 2014	Q1 2013	
	S\$'000	S\$'000	
Continuing operations			
Revenue	12,996	12,455	4.3
Cost of sales	(8,415)	(7,835)	7.4
Gross profit	4,581	4,620	(0.8)
Other income - net	332	266	24.8
Expenses			
- Distribution and marketing	(1,898)	(1,603)	18.4
- Administrative	(1,599)	(1,667)	(4.1)
- Finance	(196)	(377)	(48.0)
- Others	(24)	(61)	(60.7)
	(3,717)	(3,708)	0.2
Profit before income tax	1,196	1,178	1.5
Income tax expense	(301)	(27)	NM
Profit for the year, representing profit attributable to owners of the company	895	1,151	(22.2)
Other comprehensive loss, net of tax			
Foreign currency translation reserves - foreign operations	(118)	(253)	
Other comprehensive loss for the year, net of tax	(118)	(253)	
Total comprehensive income for the year	777	898	(13.5)

NM: Not meaningful

Note :

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

	Q1 2014	Q1 2013
	S\$'000	S\$'000
Amortisation and depreciation	54	50
Impairment losses on inventories	27	67
Loss on disposal of property, plant & equipment	13	-
Foreign exchange (gain)/loss - net	(26)	190

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Unaudited First Quarter 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-Mar-14 S\$'000	Group 31-Dec-13 S\$'000	Company 31-Mar-14 S\$'000	Company 31-Dec-13 S\$'000
ASSETS					
Current assets					
Cash and cash equivalents		6,987	5,996	2,328	557
Trade and other receivables		10,574	10,307	3,717	5,598
Prepayments		1,036	482	15	2
Inventories		14,769	14,629	-	-
		33,366	31,414	6,060	6,157
Non-current assets					
Retirement benefits assets		47	48	-	-
Investment property		93	99	93	99
Property, plant and equipment		2,309	2,380	50	56
Subsidiaries		-	-	8,101	8,101
Intangible assets		3	4	3	4
Deferred tax assets		3,800	4,082	-	-
		6,252	6,613	8,247	8,260
Total assets		39,618	38,027	14,307	14,417
LIABILITIES					
Current liabilities					
Loan from intermediate holding company		3,285	3,174	3,285	3,174
Trade and other payables, including derivatives		9,557	8,730	931	1,020
Current tax liabilities		405	421	395	407
Provision for warranty		119	122	-	-
Borrowings		1,932	1,993	-	-
		15,298	14,440	4,611	4,601
Non-current liabilities					
Borrowings		29	38	-	-
Loan from intermediate holding company		6,415	6,433	6,415	6,433
Deferred tax liabilities		405	422	-	-
		6,849	6,893	6,415	6,433
Total liabilities		22,147	21,333	11,026	11,034
NET ASSETS		17,471	16,694	3,281	3,383
EQUITY					
Capital and reserves attributable to Company's equity holders					
Share capital		149,642	149,642	149,642	149,642
Other reserves		(2,943)	(2,825)	18,650	18,650
Accumulated losses		(129,228)	(130,123)	(165,011)	(164,909)
		17,471	16,694	3,281	3,383

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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 31/03/2014		As at 31/12/2013	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
1,932	3,285*	1,993	3,174*

(b) Amount repayable after one year

As at 31/03/2014		As at 31/12/2013	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
29	6,415*	38	6,433*

* Amounts relate to intercompany borrowings.

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-14	31-Mar-13
	S\$'000	S\$'000
Profit for the period	895	1,151
Adjustments for:		
Income tax expense	301	27
Amortisation and depreciation	54	51
Retirement benefit contribution expense	52	38
Interest expense	144	209
Loss on disposal of property, plant and equipment	13	-
Impairment loss on inventories	27	67
Net foreign exchange (gain)/loss	(25)	17
Operating profit before working capital changes	<u>1,461</u>	<u>1,560</u>
Changes in operating assets and liabilities		
- Inventories	(324)	1,053
- Trade and other receivables	(326)	264
- Prepayments	(555)	(210)
- Trade and other payables, including derivatives	877	(1,553)
- Provision for warranty	(1)	(7)
Cash generated from operations	<u>1,132</u>	<u>1,107</u>
Interest paid	(24)	(56)
Income tax paid	(23)	(7)
Retirement benefit contribution paid	(52)	(37)
Net cash generated from operating activities	<u>1,033</u>	<u>1,007</u>
Cash flows from investing activities		
Acquisitions of property plant and equipment	(67)	(3)
Net cash used in investing activities	<u>(67)</u>	<u>(3)</u>
Cash flows from financing activities		
Repayment of finance lease	(9)	(9)
Net cash used in financing activities	<u>(9)</u>	<u>(9)</u>
Net increase in cash and cash equivalents	<u>957</u>	<u>995</u>
Cash and cash equivalents at 1 January	4,037	2,378
Effects of exchange rate fluctuation on cash held	95	(17)
Cash and cash equivalents at 31 March (Note A)	<u>5,089</u>	<u>3,356</u>
Note A:	31-Mar-14	31-Mar-13
Cash and cash equivalents consist of:	S\$'000	S\$'000
Cash and bank balance	6,987	5,282
Less: Bank overdrafts	(1,898)	(1,926)
	<u>5,089</u>	<u>3,356</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 S\$'000	Capital Reserve S\$'000	Foreign Currency Translation Reserve S\$'000	Accumulated losses S\$'000	Total S\$'000
Balance at 1 January 2014	149,642	18,650	(21,475)	(130,123)	16,694
Total comprehensive income for the financial year	-	-	(118)	895	777
Balance at 31 March 2014	<u>149,642</u>	<u>18,650</u>	<u>(21,593)</u>	<u>(129,228)</u>	<u>17,471</u>
Balance at 1 January 2013	149,642	18,650	(22,341)	(139,781)	6,170
Total comprehensive income for the financial year	-	-	(253)	1,151	898
Balance at 31 March 2013	<u>149,642</u>	<u>18,650</u>	<u>(22,594)</u>	<u>(138,630)</u>	<u>7,068</u>

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 2014	149,642	18,650	(164,909)	3,383
Total comprehensive income for the financial year	-	-	(102)	(102)
Balance at 31 March 2014	<u>149,642</u>	<u>18,650</u>	<u>(165,011)</u>	<u>3,281</u>
Balance at 1 January 2013	149,642	18,650	(165,494)	2,798
Total comprehensive income for the financial year	-	-	(331)	(331)
Balance at 31 March 2013	<u>149,642</u>	<u>18,650</u>	<u>(165,825)</u>	<u>2,467</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 2014 (31 December 2013 : 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 2014, the Company has issued ordinary shares of 709,178,191 (2013: 709,178,191). 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 2013.

- 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 2014 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

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 2014	Q1 2013
Cents	Cents
0.13	0.16
0.13	0.16
0.13	0.16
0.13	0.16

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 the 1Q 2014 of 709,178,191 (1Q 2013: 709,178,191).

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-14	31-Dec-13	31-Mar-14	31-Dec-13
Cents	Cents	Cents	Cents
2.5	2.4	0.5	0.5
709,178,191	709,178,191	709,178,191	709,178,191

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

For the three months ended 31 March 2014 ('Q1 2014'), the LJ Group ('the Group') achieved sales of S\$13.00 million, up 4.3% compared with the corresponding preceding quarter ('Q1 2013') sales of S\$12.46 million. The increase came from BC UK and BC Asia Pacific while North America saw some decrease in sales. The decrease in North America sales was due to the severe winter experienced by the continent during the first quarter of the year which had an adverse impact on its customers' sales. This is consistent with the local survey which states that 'much of the economy's hibernation earlier in the year was due to severe winter weather, and that a thaw would come as weather warms up'. Notwithstanding the slight overall increase in sales, gross profit dropped slightly to S\$4.58 million compared with Q1 2013's S\$4.62 million due to product mix.

Expenses for this quarter was S\$3.72 million, comparable with Q1 2013's S\$3.71 million. There was an increase in marketing and distribution expenses due to strengthening of sales staff and marketing costs. This was however mitigated by lower administrative costs, finance costs and improvement in other income. Other income for this quarter was S\$0.33 million, an improvement from Q1 2013's S\$0.27 million. There was a decrease in finance expenses of S\$0.18 million compared to the preceding year. The variances were mostly due to favourable exchange rates with respect to operational and financing activities. Profit before tax was S\$1.20 million compared to the previous S\$1.18 million.

In terms of cashflow, cash generated from operation increased slightly to S\$1.03 million from Q1 2013's S\$1.01 million due to increase in payables. With the continuing profitability, our cash in hand net of bank overdraft has increased to S\$5.09 million (Q1 2013: S\$3.36 million). Cash has been set aside towards settlement of the loan due to the intermediate holding company for the year.

Our net assets has also improved to S\$17.47 million as at 31 Mar 2014 from S\$16.69 million as at year ended 2013.

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.

While regional demand for Brook motors appears to remain stable, the Group will continue to face competitiveness in margin as well as the uncertainties of foreign exchange rates against currencies transacted with its trading partners and related parties.

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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 2014.

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 2014	Q1 2013	Q1 2014	Q1 2013
	\$'000	\$'000	\$'000	\$'000
<u>General Transactions</u>				
ATB Nordenham GmbH	-	-	177	-
ATB Server d.o.o.	-	-	-	117
ATB Tamel S.A.	-	-	3,573	3,163
Wolong Electric Group Co., Ltd	-	-	641	131
			4,391	3,411

14 Negative Assurance on interim Financial Statement

On behalf of the Board of Directors of the Company, we, Wolfgang Kloser and Volker Zuleck, 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 2014 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

On behalf of the Board

Wolfgang Kloser
Chief Executive Officer, Director
Singapore, 29th April 2014