



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

- 1 (a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

Income statements for the 6 months ended 30 June 2014:

	Group					
	3 months ended		Change + / (-)	6 months ended		Change + / (-)
	30 Jun 14	30 Jun 13		30 Jun 14	30 Jun 13	
	S\$'000	S\$'000	%	S\$'000	S\$'000	%
Continuing operations						
Sales	14,762	13,528	9.1	27,758	25,983	6.8
Cost of sales	(9,809)	(8,490)	15.5	(18,224)	(16,325)	11.6
Gross profit	4,953	5,038	(1.7)	9,534	9,658	(1.3)
Other gains	230	218	5.5	562	484	16.1
Expenses						
- Distribution and marketing	(1,892)	(1,747)	8.3	(3,790)	(3,350)	13.1
- Administrative	(1,574)	(1,738)	(9.4)	(3,173)	(3,405)	(6.8)
- Finance	(227)	(424)	(46.5)	(423)	(801)	(47.2)
- Others	5	(52)	NM	(19)	(113)	(83.2)
	(3,688)	(3,961)	(6.9)	(7,405)	(7,669)	(3.4)
Profit before income tax (Note 1)	1,495	1,295	15.4	2,691	2,473	8.8
Income tax expense	(339)	(16)	NM	(640)	(43)	NM
Profit for the year, representing profit attributable to owners of the Company	1,156	1,279	(9.6)	2,051	2,430	(15.6)
Other comprehensive income/ (loss), net of tax						
Foreign currency translation reserves - foreign operations	338	124		220	(129)	
Other comprehensive income/ (loss) for the year, net of tax	338	124	NM	220	(129)	NM
Total comprehensive income for the year	1,494	1,403		2,271	2,301	

Note :

1. Profit before tax has been arrived at after (crediting)/charging:
- Amortisation and depreciation
 - Impairment losses recognised on trade and other receivables
 - Impairment losses on inventories
 - (Gain)/loss on disposal of property, plant & equipment
 - Foreign exchange (gain)/loss - net

	3 months ended		6 months ended	
	30 Jun 14	30 Jun 13	30 Jun 14	30 Jun 13
	S\$'000	S\$'000	S\$'000	S\$'000
Amortisation and depreciation	49	48	103	99
Impairment losses recognised on trade and other receivables	-	6	-	6
Impairment losses on inventories	59	263	86	330
(Gain)/loss on disposal of property, plant & equipment	(12)	-	1	-
Foreign exchange (gain)/loss - net	(195)	328	(221)	518

NM: Not meaningful

LINDETEVES-JACOBBERG LIMITED
Unaudited Second 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

	Group 30 Jun 14 S\$'000	Group 31 Dec 13 S\$'000	Company 30 Jun 14 S\$'000	Company 31 Dec 13 S\$'000
ASSETS				
Current assets				
Cash and cash equivalents	6,524	5,996	544	557
Trade and other receivables	11,778	10,307	3,438	5,598
Prepayment	903	482	9	2
Inventories	13,955	14,629	-	-
	33,160	31,414	3,991	6,157
Non-current assets				
Retirement benefits assets	48	48	-	-
Investment properties	88	99	89	99
Investment in subsidiaries	-	-	8,101	8,101
Property, plant and equipment	2,425	2,380	44	56
Intangible assets	2	4	2	4
Deferred tax assets	3,548	4,082	-	-
	6,111	6,613	8,236	8,260
Total assets	39,271	38,027	12,227	14,417
LIABILITIES				
Current liabilities				
Loan from intermediate holding company	1,110	3,174	1,110	3,174
Trade and other payables	9,888	8,730	1,018	1,020
Current tax liabilities	415	421	395	407
Provision for warranty	117	122	-	-
Borrowings	2,004	1,993	-	-
	13,534	14,440	2,523	4,601
Non-current liabilities				
Borrowings	21	38	-	-
Loan from intermediate holding company	6,336	6,433	6,336	6,433
Deferred tax liabilities	415	422	-	-
	6,772	6,893	6,336	6,433
Total liabilities	20,306	21,333	8,859	11,034
NET ASSETS	18,965	16,694	3,368	3,383
EQUITY				
Capital and reserves attributable to Company's equity holders				
Share capital	149,642	149,642	149,642	149,642
Other reserves	(2,605)	(2,825)	18,650	18,650
Accumulated losses	(128,072)	(130,123)	(164,924)	(164,909)
	18,965	16,694	3,368	3,383

LINDETEVES-JACOBBERG LIMITED
Unaudited Second Quarter Financial Statement

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 30/06/2014		As at 31/12/2013	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
2,004	1,110*	1,993	3,174*

(b) Amount repayable after one year

As at 30/06/2014		As at 31/12/2013	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
21	6,336*	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.

LINDETEVES-JACOBURG LIMITED
Unaudited Second Quarter Financial Statement

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

	3 months ended 30 Jun 14 S\$'000	3 months ended 30 Jun 13 S\$'000	6 months ended 30 Jun 14 S\$'000	6 months ended 30 Jun 13 S\$'000
Profit for the period	1,156	1,279	2,051	2,430
Adjustments for:				
Income tax expense	339	16	640	43
Amortisation and depreciation	49	48	103	99
Retirement benefit plan expense	43	55	95	93
Interest expense	142	226	286	435
(Gain)/loss on disposal of property, plant and equipment	(12)	-	1	-
Impairment losses on trade and other debtors	-	6	-	6
Impairment loss on inventories	59	263	86	330
Net change in fair value of derivatives	262	-	262	-
Unrealised currency translation (gains)/losses	(140)	298	(165)	315
Operating profit before working capital changes	1,898	2,191	3,359	3,751
Changes in operating assets and liabilities				
Inventories	879	(974)	555	79
Trade and other receivables	(1,014)	(369)	(1,340)	(105)
Prepayment	146	207	(409)	(3)
Trade and other payables, including derivatives	(10)	483	867	(1,070)
Provision for warranty	(10)	(33)	(11)	(40)
Cash generated from operations	1,889	1,505	3,021	2,612
Income tax paid	(24)	(137)	(47)	(144)
Retirement benefit contribution paid	(43)	(56)	(95)	(93)
Net cash from operating activities	1,822	1,312	2,879	2,375
Cash flows from investing activities				
Purchase of property, plant and equipment	(115)	(68)	(182)	(71)
Disposal of property, plant and equipment	11	-	11	-
Net cash used in investing activities	(104)	(68)	(171)	(71)
Cash flows from financing activities				
Repayment of finance lease	(9)	(8)	(18)	(17)
Repayment to immediate holding company	-	(120)	-	(120)
Repayment to intermediate holding company	(2,232)	(1,354)	(2,232)	(1,354)
Interest paid	(23)	(56)	(47)	(112)
Net cash used in financing activities	(2,264)	(1,538)	(2,297)	(1,603)
Net (decrease)/increase in cash and cash equivalents	(546)	(294)	411	701
Beginning of financial year	5,089	3,356	4,037	2,378
Effects of exchange rate changes on cash and cash equivalents	11	79	106	62
End of financial period (Note A)	4,554	3,141	4,554	3,141

Note A:	30 Jun 14 S\$'000	30 Jun 13 S\$'000	30 Jun 14 S\$'000	30 Jun 13 S\$'000
Cash and cash equivalents consist of:				
Cash and bank balance	6,524	4,977	6,524	4,977
Less: Bank overdrafts	(1,970)	(1,836)	(1,970)	(1,836)
	4,554	3,141	4,554	3,141

- 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

STATEMENT 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 period	-	-	(118)	895	777
Balance at 31 March 2014	149,642	18,650	(21,593)	(129,228)	17,471
Total comprehensive income for the financial period	-	-	338	1,156	1,494
Balance at 30 June 2014	149,642	18,650	(21,255)	(128,072)	18,965
Balance at 1 January 2013	149,642	18,650	(22,341)	(139,781)	6,170
Total comprehensive income for the financial period	-	-	(253)	1,151	898
Balance at 31 March 2013	149,642	18,650	(22,594)	(138,630)	7,068
Total comprehensive income for the financial period	-	-	124	1,279	1,403
Balance at 30 June 2013	149,642	18,650	(22,470)	(137,351)	8,471

STATEMENT 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 period	-	-	(102)	(102)
Balance at 31 March 2014	149,642	18,650	(165,011)	3,281
Total comprehensive income for the financial period	-	-	87	87
Balance at 30 June 2014	149,642	18,650	(164,924)	3,368
Balance at 1 January 2013	149,642	18,650	(165,494)	2,798
Total comprehensive income for the financial period	-	-	(331)	(331)
Balance at 31 March 2013	149,642	18,650	(165,825)	2,467
Total comprehensive income for the financial period	-	-	(536)	(536)
Balance at 30 June 2013	149,642	18,650	(166,361)	1,931

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 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 30 June 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 30 June 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.

LINDETEVES-JACOBBERG LIMITED
Unaudited Second 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

	Group		Group	
	3 months ended		6 months ended	
	30 Jun 14	30 Jun 13	30 Jun 14	30 Jun 13
Earnings per ordinary share of the group for the financial period, after deducting any provision for preference dividends: -	Cents	Cents	Cents	Cents
(i) Based on weighted average number of ordinary shares in issue				
- continuing operations	0.16	0.18	0.29	0.34
- discontinued operations	-	-	-	-
	0.16	0.18	0.29	0.34
(ii) On a fully diluted basis				
- continuing operations	0.16	0.18	0.29	0.34
- discontinued operations	-	-	-	-
	0.16	0.18	0.29	0.34

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 2Q 2014 of 709,178,191 (2Q 2013: 709,178,191).

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

	Group		Company	
	30 Jun 14	31 Dec 13	30 Jun 14	31 Dec 13
Net assets (liabilities) value per ordinary share based on issued share capital of the issuer at the end of the financial period/year	2.7	2.4	0.5	0.5
Number of existing issued shares at end of period/year	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**

Group Performance for 3 months ended 30 June 2014 (2Q2014)

For the three months ended 30 June 2014, the LJ Group ('the Group') achieved sales of S\$14.76 million, an increase of 9.1% compared with the previous year's corresponding period ('2Q2013') of S\$13.53 million. The increase was due to improved sales in BC US and BC Asia Pacific and the favourable exchange rates relating to UK sales.

Despite the increase in sales, gross profit had gone down by 1.7% to S\$4.95 million (2Q2013: S\$5.04million) due to increase in cost of sales. Expenses for this quarter dropped by 6.9% to S\$3.69 million (2Q2013: S\$3.96 million) due mostly to lower financing cost.

EBITDA for this quarter was S\$1.77 million, comparable with 2Q2013's S\$1.76 million. Profit before tax was S\$1.49 million compared with the previous S\$1.30 million.

Group Performance for 6 months ended 30 June 2014 (1H2014)

Cumulative sales for the current 6 months was S\$27.76 million, increased by 6.8% compared with the previous half year's S\$25.98 million. The increase was due to improved sales for BC Asia Pacific, and favourable exchange rate. In terms of functional local currency, there is a general drop in sales for BC UK, BC Canada and BC US.

Cumulative expenses recorded for the current 6 months was S\$7.41 million compared with the previous half year's S\$7.67 million. The drop in expenses was due mainly to lower financing cost.

EBITDA for this half year was S\$3.22 million against preceding half year's S\$3.37 million whilst 'profit before tax' was S\$2.69 million, an improvement over the previous S\$2.47 million. The slight improvement in bottom line was due mainly to lower financing cost and favourable foreign exchange translation.

The continuing profit generated for the current six months contributed to an increase in Net Asset Value of S\$18.97 million from S\$16.69 million recorded as at year ended 2013.

Cash generated from operation improved to S\$2.88 million compared to previous half year's S\$2.38 million. Net cash position has gone up to S\$4.55 million from the corresponding preceding year's S\$3.14 million. Current ratio stays at a healthy level of 2.45 (1H2014: 2.18).

- 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.**

The Group relies on its established distribution channel and the Brook Crompton brand name for its global distribution of electric motors which continues to face very stiff competition, as well as the risk of foreign currency exposure.

LINDETEVES-JACOBBERG LIMITED
Unaudited Second Quarter Financial Statement

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 30 June 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	
	Q2 2014 \$'000	Q2 2013 \$'000	Q2 2014 \$'000	Q2 2013 \$'000
General Transactions				
Wolong Electric Group Co Ltd	-	-	1,856	454
ATB Nordenham GmbH	-	-	388	514
ATB Sever d.o.o.	-	-	-	117
ATB Tamel S.A	-	-	7,303	7,642
			9,547	8,727

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 30 June 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

On behalf of the Board

Wolfgang Kloser
Chief Executive Officer, Director
Singapore, 12 Aug 2014