



**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 2015:

		<b>Group</b>		
	Note	Q1 2015	Q1 2014	Increase/ (Decrease)
		S\$'000	S\$'000	%
<b>Continuing operations</b>				
Revenue		14,210	12,996	9.3
Cost of sales		(9,384)	(8,415)	11.5
<b>Gross profit</b>		<b>4,826</b>	4,581	5.3
Other income - net		141	332	(57.5)
Expenses				
- Distribution and marketing		(2,044)	(1,898)	7.7
- Administrative		(1,645)	(1,599)	2.9
- Finance	1	397	(196)	NM
- Others		(38)	(24)	58.3
		<b>(3,330)</b>	(3,717)	(10.4)
<b>Profit before income tax</b>	2	<b>1,637</b>	1,196	36.9
Income tax expenses		(305)	(301)	1.3
<b>Profit for the year, representing profit attributable to owners of the company</b>		<b>1,332</b>	895	48.8
<b>Other comprehensive loss, net of tax</b>				
Foreign currency translation reserves - foreign operations		(421)	(118)	
<b>Other comprehensive loss for the year, net of tax</b>		<b>(421)</b>	(118)	
<b>Total comprehensive income for the year</b>		<b>911</b>	777	17.2

Note :

1. Finance expenses include foreign exchange gain from financing activities of \$0.49 million in Q1 2015.

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

	Q1 2015	Q1 2014
	S\$'000	S\$'000
Amortisation and depreciation	49	54
(Reversal)/impairment losses on inventories	(148)	25
(Gain)/loss on disposal of property, plant & equipment	(4)	13
Foreign exchange gain - net	(377)	(26)

**LINDETEVES-JACOBBERG LIMITED**  
**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	<b>Group</b> <b>31-Mar-15</b> <b>S\$'000</b>	Group 31-Dec-14 S\$'000	<b>Company</b> <b>31-Mar-15</b> <b>S\$'000</b>	Company 31-Dec-14 S\$'000
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents		7,898	10,283	390	1,471
Trade and other receivables		12,266	10,449	4,560	5,706
Prepayments		1,655	586	28	8
Inventories		10,735	13,260	-	-
		<b>32,554</b>	<b>34,578</b>	<b>4,978</b>	<b>7,185</b>
<b>Non-current assets</b>					
Investments in subsidiaries		-	-	8,101	8,101
Property, plant and equipment		2,254	2,396	51	55
Intangible assets		-	1	-	1
Deferred tax assets		2,433	2,773	-	-
		<b>4,687</b>	<b>5,170</b>	<b>8,152</b>	<b>8,157</b>
<b>Total assets</b>		<b>37,241</b>	<b>39,748</b>	<b>13,130</b>	<b>15,342</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Loan from intermediate holding company		610	2,927	610	2,927
Trade and other payables, including derivatives		8,948	9,049	960	949
Current tax liabilities		232	246	136	138
Provision for warranty		109	108	-	-
Borrowings		996	1,708	-	-
		<b>10,895</b>	<b>14,038</b>	<b>1,706</b>	<b>4,014</b>
<b>Non-current liabilities</b>					
Borrowings		6	11	-	-
Loan from intermediate holding company		2,761	3,001	2,761	3,001
Retirement benefit obligations		163	173	-	-
Deferred tax liabilities		333	353	-	-
		<b>3,263</b>	<b>3,538</b>	<b>2,761</b>	<b>3,001</b>
<b>Total liabilities</b>		<b>14,158</b>	<b>17,576</b>	<b>4,467</b>	<b>7,015</b>
<b>NET ASSETS</b>		<b>23,083</b>	<b>22,172</b>	<b>8,663</b>	<b>8,327</b>
<b>EQUITY</b>					
<b>Capital and reserves attributable to Company's equity holders</b>					
Share capital		149,642	149,642	149,642	149,642
Other reserves		18,967	19,388	18,650	18,650
Accumulated losses		(145,526)	(146,858)	(159,629)	(159,965)
		<b>23,083</b>	<b>22,172</b>	<b>8,663</b>	<b>8,327</b>

**LINDETEVES-JACOBBERG LIMITED**  
**Unaudited First 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 31/03/2015		As at 31/12/2014	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
996	610**	1,708	2,927**

(b) Amount repayable after one year

As at 31/03/2015		As at 31/12/2014	
S\$'000		S\$'000	
Secured	Unsecured	Secured	Unsecured
6	2,761**	11	3,001**

\*\* 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

	<b>Group</b>	
	<b>31-Mar-15</b>	31-Mar-14
	<b>S\$'000</b>	S\$'000
<b>Cash flows from operating activities</b>		
Profit for the period	1,332	895
Adjustments for:		
Tax expense	305	301
Amortisation and depreciation	49	54
Retirement benefit plan expense	54	52
Interest expense	89	144
(Reversal)/impairment losses on inventories	(148)	27
(Gain)/loss on disposal of property, plant and equipment	(4)	13
Provision for warranty	4	-
Net unrealised foreign exchange gains	(349)	(25)
Operating profit before working capital changes	<u>1,332</u>	<u>1,461</u>
Changes in operating assets and liabilities		
- Inventories	2,605	(324)
- Trade and other receivables	(2,027)	(326)
- Prepayments	(1,082)	(555)
- Trade and other payables, including derivatives	(141)	877
- Provision for warranty	(4)	(1)
Cash generated from operations	<u>683</u>	<u>1,132</u>
Income tax paid	(16)	(23)
Retirement benefit contribution paid	(54)	(52)
<b>Net cash generated from operating activities</b>	<u>613</u>	<u>1,057</u>
<b>Cash flows from investing activities</b>		
Acquisitions of property plant and equipment	(10)	(67)
Proceeds from property, plant and equipment	4	-
<b>Net cash used in investing activities</b>	<u>(6)</u>	<u>(67)</u>
<b>Cash flows from financing activities</b>		
Repayment of finance lease	(9)	(9)
Interest paid	(17)	(24)
Repayment to intermediate holding company	(2,276)	-
<b>Net cash used in financing activities</b>	<u>(2,302)</u>	<u>(33)</u>
<b>Net increase in cash and cash equivalents</b>	<u>(1,695)</u>	<u>957</u>
Cash and cash equivalents at 1 January	8,602	4,037
Effects of exchange rate fluctuation on cash held	18	95
<b>Cash and cash equivalents at 31 March (Note A)</b>	<u>6,925</u>	<u>5,089</u>
<b>Note A:</b>	<b>31-Mar-15</b>	31-Mar-14
Cash and cash equivalents consist of:	<b>S\$'000</b>	S\$'000
Cash and bank balance	7,898	6,987
Less: Bank overdrafts	(973)	(1,898)
	<u>6,925</u>	<u>5,089</u>

**LINDETEVES-JACOBURG LIMITED**  
**Unaudited First Quarter Financial Statement**

- 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
<b>Balance at 1 January 2015</b>	149,642	18,650	738	(146,858)	22,172
Total comprehensive income for the financial period	-	-	(421)	1,332	911
<b>Balance at 31 March 2015</b>	<u>149,642</u>	<u>18,650</u>	<u>317</u>	<u>(145,526)</u>	<u>23,083</u>
<b>Balance at 1 January 2014</b>	149,642	18,650	(21,475)	(130,123)	16,694
Total comprehensive income for the financial period	-	-	(118)	895	777
<b>Balance at 31 March 2014</b>	<u>149,642</u>	<u>18,650</u>	<u>(21,593)</u>	<u>(129,228)</u>	<u>17,471</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
<b>Balance at 1 January 2015</b>	149,642	18,650	(159,965)	8,327
Total comprehensive income for the financial period	-	-	336	336
<b>Balance at 31 March 2015</b>	<u>149,642</u>	<u>18,650</u>	<u>(159,629)</u>	<u>8,663</u>
<b>Balance at 1 January 2014</b>	149,642	18,650	(164,909)	3,383
Total comprehensive income for the financial period	-	-	(102)	(102)
<b>Balance at 31 March 2014</b>	<u>149,642</u>	<u>18,650</u>	<u>(165,011)</u>	<u>3,281</u>

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**Unaudited First Quarter Financial Statement**

- 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 2015 (31 December 2014 : 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 2015, the Company has issued ordinary shares of 709,178,191 (2014: 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 2014.

- 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 2015 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

<b>Group</b>	
<b>Q1 2015</b>	Q1 2014
<b>Cents</b>	Cents
<b>0.19</b>	0.13
<b>0.19</b>	0.13
<b>0.19</b>	0.13
<b>0.19</b>	0.13

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 2015 of 709,178,191 (1Q 2014: 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

<b>Group</b>		<b>Company</b>	
<b>31-Mar-15</b>	31-Dec-14	<b>31-Mar-15</b>	31-Dec-14
<b>Cents</b>	Cents	<b>Cents</b>	Cents
<b>3.3</b>	3.1	<b>1.2</b>	1.2
<b>709,178,191</b>	709,178,191	<b>709,178,191</b>	709,178,191

**LINDETEVES-JACOBURG LIMITED**  
**Unaudited First Quarter Financial Statement**

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 period of three months ended 31 March 2015 ('Q1 2015'), Lindeteves-Jacoburg Limited and its subsidiaries ('the Group') achieved sales of S\$14.21 million, increased by 9.3% compared with the corresponding preceding quarter ('Q1 2014') sales of S\$13.00 million. The increase was from BC UK and BC USA whilst BC Asia Pacific saw a decline in sales. As a result of increase in sales, gross profit climbed to S\$4.83 million compared with Q1 2014's S\$4.58 million, an increase of 5.3%.

Expenses for Q1 2015 was S\$3.33 million, compared with Q1 2014's S\$3.72 million. There was an increase of 7.7% in marketing and distribution expenses amounting to S\$2.04 million due to increase in sales and marketing costs. This increase was however mitigated by overall foreign exchange gain of S\$0.38 million due largely to depreciating Euro against S\$ with respect to the Euro denominated loan extended by intermediate holding company to the Company.

Profit before tax increased to S\$1.64 million from the previous S\$1.20 million. After-tax profit was S\$1.33 million compared to the previous S\$0.90 million. EBITDA, without taking into account foreign exchange gain relating to financing activities, was S\$1.29 million compared with the previous S\$1.45 million.

For cashflow, cash generated from operation dropped to S\$0.61 million from Q1 2014's S\$1.06 million due to higher trade receivables and prepayment to suppliers in Q1 2015. Inventories reduced by S\$2.61 million following increased efforts in selling old stock and this had freed up working capital for repayment of bank overdraft. With the continuing profitability, our cash in hand (net of bank overdraft) has increased to S\$6.93 million (Q1 2014: S\$5.09 million).

Our net assets have also improved to S\$23.08 million as at 31 Mar 2015 from S\$22.17 million for year ended 2014.

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.**

Competition would continue to remain tough for the electric motors industry in face of uncertainties in the global economy. While regional demand for Brook Crompton motors remained stable for the reporting quarter, there would likely be deferred sales order from the oil and gas related customers as oil prices continue to stay low.



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**Unaudited First 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 31 March 2015.

**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 2015 \$'000	Q1 2014 \$'000	Q1 2015 \$'000	Q1 2014 \$'000
<u>General Transactions</u>				
ATB Nordenham GmbH	-	-	-	177
ATB Server d.o.o.	-	-	-	-
ATB Tamel S.A.	-	-	3,445	3,573
ATB Schorch GmbH	-	-	235	-
Wolong Electric Group Co., Ltd	-	-	1,333	641
	-	-	5,013	4,391

**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 2015 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**

Chen Yingzhu  
Chief Executive Officer, Director  
Singapore, 27th April 2015