

TEXCHEM-PACK HOLDINGS (S) LTD.

(Incorporated in the Republic of Singapore on 27 August 2003)

(Registration No. 200308296H)

Unaudited Full Year Financial Statements and Dividend Announcement
PART 1 - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS
1(a)(i) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

	Group 3 months ended			Group 12 months ended		
	31/12/2014	31/12/2013	%	31/12/2014	31/12/2013	%
	RM'000	RM'000	Change	RM'000	RM'000	Change
Revenue	49,223	45,011	9%	182,251	167,030	9%
Cost of sales	(41,689)	(38,763)	8%	(153,381)	(140,576)	9%
Gross profit	7,534	6,248	21%	28,870	26,454	9%
Other operating income	2,890	2,508	15%	10,134	8,044	26%
Distribution expenses	(3,561)	(3,264)	9%	(16,845)	(15,690)	7%
Administrative expenses	(8,610)	(7,731)	11%	(31,693)	(30,094)	5%
Other operating expenses	(193)	(374)	-48%	(720)	(1,683)	-57%
Finance costs	(1,016)	(825)	23%	(3,619)	(2,573)	41%
Share of profit/(loss) of a jointly controlled entity, net of tax	4	(6)	N.M.	41	(14)	N.M.
Loss before income tax	(2,952)	(3,444)	-14%	(13,832)	(15,556)	-11%
Income tax expense	(23)	(817)	-97%	(257)	(1,037)	-75%
Net loss for the period/year	(2,975)	(4,261)	-30%	(14,089)	(16,593)	-15%
Net loss attributable to :						
Equity holders of the Company	(2,742)	(4,040)	-32%	(12,874)	(15,207)	-15%
Non-controlling interests	(233)	(221)	5%	(1,215)	(1,386)	-12%
	(2,975)	(4,261)	-30%	(14,089)	(16,593)	-15%
Other comprehensive income/(loss), net of tax:						
Currency translation differences arising from consolidation	2,761	(1,401)	-297%	3,012	1,288	134%
Total comprehensive loss for the period/year	(214)	(5,662)	-96%	(11,077)	(15,305)	-28%
Total comprehensive loss attributable to:						
Equity holders of the Company	18	(5,441)	-100%	(9,862)	(13,919)	-29%
Non-controlling interests	(232)	(221)	5%	(1,215)	(1,386)	-12%
	(214)	(5,662)	-96%	(11,077)	(15,305)	-28%

N.M. : Not meaningful

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1(a)(ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the statement of comprehensive income or in the notes to the statement of comprehensive income for the current financial period reported on and the corresponding period of the immediately preceding financial year:-

	Group 3 months ended			Group 12 months ended		
	31/12/14 RM'000	31/12/13 RM'000	% Change	31/12/14 RM'000	31/12/13 RM'000	% Change
Loss for the period is arrived at after charging/(crediting) :-						
Reversal for impairment loss on receivables	-	(15)	N.M.	(27)	(108)	-75%
Inventory written down to realisable value	102	129	-21%	91	118	-23%
Amortisation of intangible assets	32	38	-16%	130	169	-23%
Depreciation of property, plant and equipment	2,492	2,538	-2%	9,545	10,134	-6%
Gain on disposal of property, plant and equipment	(77)	(12)	-542%	(390)	(66)	-491%
Property, plant and equipment written off	14	2	600%	14	63	-78%
Foreign exchange (gain)/loss	(425)	61	-797%	(727)	635	-214%
Reversal of temporary differences from deferred tax expense	4	(3)	233%	4	(160)	103%
Interest on borrowings	1,016	825	23%	3,619	2,573	41%
Interest income	(43)	(63)	-32%	(84)	(170)	51%
Insurance claim	-	-	N.M.	(3)	(137)	98%
Realisation of foreign currency translation reserve from liquidation of a subsidiary	-	-	N.M.	-	615	N.M.
Impairment loss on investment in a jointly controlled entity	-	-	N.M.	304	-	N.M.

N.M. : Not meaningful

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1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

	Group		Company	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
	RM'000	RM'000	RM'000	RM'000
ASSETS				
Non-current assets				
Property, plant and equipment	75,974	74,559	-	-
Intangible assets	6,861	6,914	-	-
Investment in subsidiaries	-	-	35,334	35,332
Investment in a jointly controlled entity	-	263	-	263
	<u>82,835</u>	<u>81,736</u>	<u>35,334</u>	<u>35,595</u>
Current assets				
Inventories	23,449	22,130	-	-
Trade and other receivables	44,906	43,487	7	222
Cash and cash equivalents	10,594	11,730	57	179
Tax recoverable	253	-	-	-
	<u>79,202</u>	<u>77,347</u>	<u>64</u>	<u>401</u>
Total assets	<u>162,037</u>	<u>159,083</u>	<u>35,398</u>	<u>35,996</u>
EQUITY AND LIABILITIES				
Equity attributable to owners of the Company				
Share capital	55,646	55,646	55,646	55,646
Reserves	(4,914)	4,948	(21,790)	(20,375)
	<u>50,732</u>	<u>60,594</u>	<u>33,856</u>	<u>35,271</u>
Non-controlling interests	<u>(6,126)</u>	<u>(4,911)</u>	<u>-</u>	<u>-</u>
Total equity	<u>44,606</u>	<u>55,683</u>	<u>33,856</u>	<u>35,271</u>
Non-current liabilities				
Provision for retirement benefits	1,095	1,027	-	-
Borrowings	5,952	4,415	-	-
Deferred income tax liabilities	957	945	-	-
	<u>8,004</u>	<u>6,387</u>	<u>-</u>	<u>-</u>
Current liabilities				
Trade and other payables	45,124	37,744	1,542	725
Borrowings	64,303	59,237	-	-
Current income tax liabilities	-	32	-	-
	<u>109,427</u>	<u>97,013</u>	<u>1,542</u>	<u>725</u>
Total liabilities	<u>117,431</u>	<u>103,400</u>	<u>1,542</u>	<u>725</u>
Total equity and liabilities	<u>162,037</u>	<u>159,083</u>	<u>35,398</u>	<u>35,996</u>

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1(b)(ii) Aggregate amount of group's borrowings and debt securities
Amount repayable in one year or less, or on demand

As at 31-12-2014	
Secured	Unsecured
RM'000	RM'000
1,413	62,890

As at 31-12-2013	
Secured	Unsecured
RM'000	RM'000
833	58,404

Amount repayable after one year

As at 31-12-2014	
Secured	Unsecured
RM'000	RM'000
2,711	3,241

As at 31-12-2013	
Secured	Unsecured
RM'000	RM'000
1,435	2,980

Details of any collateral

Finance lease liabilities are secured against the respective leased assets.

Certain borrowings of the Group are secured by a corporate guarantee of the holding company, Texchem Resources Bhd., a company listed on the Main Board of Bursa Malaysia Securities Berhad.

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

	Group 3 months ended		Group 12 months ended	
	31/12/2014 RM'000	31/12/2013 RM'000	31/12/2014 RM'000	31/12/2013 RM'000
Cash flows from operating activities				
Net loss for the period	(2,975)	(4,261)	(14,089)	(16,593)
Adjustments for:				
Depreciation of property, plant and equipment	2,492	2,538	9,545	10,134
Amortisation of intangible assets	32	38	130	169
Gain on disposal of property, plant and equipment	(77)	(12)	(390)	(66)
Property, plant and equipment written off	14	2	14	63
Provision for retirement benefits	75	89	345	250
Finance costs	1,016	825	3,619	2,573
Reversal of impairment loss on property, plant and equipment	-	-	-	(33)
Impairment loss on investment in a jointly controlled entity	-	-	304	-
Interest income	(43)	(63)	(84)	(170)
Insurance claims	-	-	(3)	(137)
Income tax expense	23	817	257	1,037
Share of (profit)/loss of a jointly controlled entity	(4)	6	(41)	14
	553	(21)	(393)	(2,759)
Changes in working capital:				
Inventories	1,246	(1,035)	(621)	(4,675)
Trade and other receivables	5,351	(831)	242	(3,401)
Trade and other payables	(134)	3,134	5,928	10,703
Cash generated from/(used in) operations	7,016	1,247	5,156	(132)
Income taxes paid	(36)	(534)	(534)	(806)
Retirement benefits paid	(140)	(42)	(306)	(146)
Net cash generated from/(used in) operating activities	6,840	671	4,316	(1,084)

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

	Group 3 months ended		Group 12 months ended	
	31/12/2014 RM'000	31/12/2013 RM'000	31/12/2014 RM'000	31/12/2013 RM'000
Cash flows from investing activities				
Interest received	43	63	84	170
Purchase of property, plant and equipment	(62)	(669)	(4,579)	(5,680)
Purchase of intangible assets	(40)	(13)	(70)	(26)
Proceeds from disposal of property, plant and equipment	70	88	579	266
Proceeds from disposal of intangible assets	-	-	2	15
Net cash generated from/(used in) investing activities	11	(531)	(3,984)	(5,255)
Cash flows from financing activities				
Interest paid	(1,016)	(825)	(3,619)	(2,573)
Repayment of bank loans	(635)	(799)	(2,547)	(3,362)
Drawdown of bank loans	8	26	2,800	1,423
Drawdown/(Repayment) of other bank borrowings, net	716	(89)	3,082	4,669
Repayment of finance lease liabilities	(365)	(216)	(1,200)	(960)
Net cash used in financing activities	(1,292)	(1,903)	(1,484)	(803)
Net increase/(decrease) in cash and cash equivalents	5,559	(1,763)	(1,152)	(7,142)
Cash and cash equivalents at beginning of period	(2,034)	6,423	4,729	11,294
Effect of exchange rate fluctuations	430	69	378	577
Cash and cash equivalents at end of period	<u>3,955</u>	<u>4,729</u>	<u>3,955</u>	<u>4,729</u>
Cash and cash equivalents at end of period comprise:				
Cash and bank balances	10,594	11,730	10,594	11,730
Bank overdrafts	(6,639)	(7,001)	(6,639)	(7,001)
	<u>3,955</u>	<u>4,729</u>	<u>3,955</u>	<u>4,729</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

Consolidated Statement of Changes in Equity for the quarter ended 31 December 2014 and 31 December 2013

	Share capital RM '000	Statutory reserve RM '000	Revaluation reserve RM '000	Foreign currency translation reserve RM '000	Retained earnings/ (Accumulated losses) RM '000	Total attributable to equity holders of the Company RM '000	Non- controlling interests RM '000	Total equity RM '000
Group								
At 1 October 2013	55,646	3,208	1,701	4,827	653	66,035	(4,690)	61,345
Total comprehensive loss for the quarter	-	-	-	(1,401)	(4,040)	(5,441)	(221)	(5,662)
At 31 December 2013	55,646	3,208	1,701	3,426	(3,387)	60,594	(4,911)	55,683
At 1 October 2014	55,646	3,208	1,701	3,677	(13,519)	50,713	(5,893)	44,820
Total comprehensive income/ (loss) for the quarter	-	-	-	2,761	(2,742)	19	(233)	(214)
At 31 December 2014	55,646	3,208	1,701	6,438	(16,261)	50,732	(6,126)	44,606

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Statement of Changes in Equity for the quarter ended 31 December 2014 and 31 December 2013

Company	Share Capital RM '000	Accumulated losses RM '000	Total RM '000
At 1 October 2013	55,646	(19,584)	36,062
Total comprehensive loss for the quarter	-	(791)	(791)
At 31 December 2013	55,646	(20,375)	35,271
At 1 October 2014	55,646	(21,605)	34,041
Total comprehensive loss for the quarter	-	(185)	(185)
At 31 December 2014	55,646	(21,790)	33,856

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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

Consolidated Statement of Changes in Equity for the year ended 31 December 2014 and 31 December 2013

Group	Share capital RM '000	Statutory reserve RM '000	Revaluation reserve RM '000	Foreign currency translation reserve RM '000	Retained earnings/ (Accumulated losses) RM '000	Total attributable to equity holders of the Company RM '000	Non-controlling interests RM '000	Total equity RM '000
At 1 January 2013	55,646	3,208	1,701	2,138	11,820	74,513	(3,525)	70,988
Total comprehensive income/(loss) for the year	-	-	-	1,288	(15,207)	(13,919)	(1,386)	(15,305)
At 31 December 2013	55,646	3,208	1,701	3,426	(3,387)	60,594	(4,911)	55,683
At 1 January 2014	55,646	3,208	1,701	3,426	(3,387)	60,594	(4,911)	55,683
Total comprehensive income/(loss) for the year	-	-	-	3,012	(12,874)	(9,862)	(1,215)	(11,077)
At 31 December 2014	55,646	3,208	1,701	6,438	(16,261)	50,732	(6,126)	44,606

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Statement of Changes in Equity for the year ended 31 December 2014 and 31 December 2013

Company	Share Capital RM '000	Accumulated losses RM '000	Total Equity RM '000
At 1 January 2013	55,646	(18,650)	36,996
Total comprehensive loss for the year	-	(1,725)	(1,725)
At 31 December 2013	55,646	(20,375)	35,271
At 1 January 2014	55,646	(20,375)	35,271
Total comprehensive loss for the year	-	(1,415)	(1,415)
At 31 December 2014	55,646	(21,790)	33,856

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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 for 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 the 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**

During the period ended 31 December 2014, there has been no increase in the issued and paid-up share capital of the Company.

The Company did not have any convertibles as at 31 December 2014 and 31 December 2013.

- 1(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.**

Total number of issued shares excluding treasury shares as at 31 December 2014 was 138,715,562 shares (2013: 138,715,562 shares).

- 1(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.**

Not applicable.

- 2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice**

The figures have not been audited or reviewed by the independent auditors.

- 3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)**

Not applicable.

- 4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited financial statements have been applied**

The Group has adopted the same accounting policies and methods of computation in the preparation of the financial statements for the current financial year as those applied for in the audited financial statements for the year ended 31 December 2013.

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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

Not applicable.

6. Loss per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	Group 3 months ended		Group 12 months ended	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
Basic and diluted loss per share (in sen)	(1.98)	(2.91)	(9.28)	(10.96)
Ordinary shares in issue (in thousand)	138,716	138,716	138,716	138,716

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 financial period reported on and (b) immediately preceding financial year

	Group		Company	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
Net asset value per ordinary share based on issued share capital at the end of the period/year (in sen)	32.16	40.14	24.41	25.43
Ordinary shares in issue (in thousand)	138,716	138,716	138,716	138,716

Net asset value per ordinary shares is calculated based on the Group's net asset value divided by the number of ordinary shares in issue.

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8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-
- a. any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonable or cyclical factors; and
 - b. 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 quarter ended 31 December 2014 ("4Q14"), the Group recorded a 9% increase in revenue to RM49.2 million, from RM45.0 million reported in the previous corresponding quarter ("4Q13"). The increase was mainly attributable to growth in sales registered in the consumer electrical and electronics segment, HDD retail pack business and wafer shipper business. Revenue for the full year ended 31 December 2014 ("FY14") grew by 9% to RM182.3 million, from RM167.0 million reported in the previous financial year ("FY13"). The growth was mainly contributed by consumer electrical and electronics segment, medical/ life science segment, wafer shipper business as well as HDD retail pack business.

Gross profit margin for 4Q14 improved to 15.3% from 13.9% in 4Q13, while that for FY14 remain the same as in FY13 at 15.8%.

Other operating income increased to RM2.9 million in 4Q14 from RM2.5 million in 4Q13, mainly due to increase in foreign exchange gain in 4Q14. For FY14, other operating income increased to RM10.1 million from RM8.0 million in FY13. This was due to higher sale of scrap and mould as well as increase in foreign exchange gain.

Distribution expenses increased 9% to RM3.6 million in 4Q14 from RM3.3 million in 4Q13, in line with the increase in sales. For FY14, distribution expenses increased 7% to RM16.8 million from RM15.7 million in FY13. On the other hand, administrative expenses increased by 11% to RM8.6 million in 4Q14 compared to RM7.7 million in 4Q13, while that for FY14 increased by 5% to RM31.7 million from RM30.1 million in FY13. The increase in administrative expenses was mainly due to higher payroll cost.

Other operating expenses fell to RM193,000 in 4Q14 from RM374,000 in 4Q13, mainly due to decline in foreign exchange loss. In FY14, other operating expenses fell to RM720,000 from RM1.7 million in FY13, mainly due to the charge-out of RM615,000 in the foreign currency translation reserve of the Group's subsidiary, Eye Graphic (Vietnam) Co., Ltd, upon completion of its liquidation in May 2013, and there was no such charge-out in FY14. Besides, there was decline in foreign exchange loss in FY14 compared to FY13. However, the drop in other operating expenses was offset by the impairment loss on investment in a jointly controlled entity in FY14.

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Due to higher utilization of the Group's bank borrowing, the Group incurred higher finance costs of RM1.0 million in 4Q14 and RM3.6 million in FY14, compared to RM825,000 in 4Q13 and RM2.6 million in FY13 respectively.

Taking into consideration the above factors and after accounting for income tax expenses, the Group recorded a net loss after tax of RM3.0 million in 4Q14, compared to a net loss after tax of RM4.3 million in 4Q13. Net loss after tax for FY14 was RM14.1 million, compared to RM16.6 million in FY13.

Balance Sheet and Cash Flow

As at 31 December 2014, trade receivables turnover was 75 days, compared to 82 days as at 31 December 2013. As at 31 December 2014, trade payables turnover decreased to 72 days compared to 89 days as at 31 December 2013. Average inventory turnover as at 31 December 2014 was maintained at 56 days, compared to 57 days as at 31 December 2013.

The Group has reported a cash inflow of RM6.8 million from operating activities in 4Q14. After accounting for the cash generated from investing activities of RM11,000 and cash used in financing activities of RM1.3 million, the cash and cash equivalents at the end of the period stood at RM4.0 million.

As at 31 December 2014, the Group reported a negative working capital position of RM30.2 million. Nevertheless, the Group expects to be able to meet its financial obligations as and when they fall due, in view of the unutilized banking facilities that it has in place. The Group's holding company, Texchem Resources Bhd, is also committed to providing financial support to the Group should the needs arise.

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 significant trends and 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

In view of the continuous soft demand in the HDD segment due to declining PC demand, it is the strategy of the Group to grow its market share in this traditional core business by capturing more new programmes, as well as focus on growing its retail packaging business which exhibited impressive growth in FY14.

The Group's effort to diversify into the new market segments is bearing fruits. Growth momentum for its medical/life science businesses has been strong, particularly with its expanded customer base. The addition of new business opportunities such as thick gauge thermoforming, have further enhanced its growth momentum. Consequently, these new market segments are making up a greater increasing proportion of the Group's product/revenue mix. The Group is thus focusing more of its resources to cater for these new

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business segments. This should enable it to better capture the growth opportunities going forward.

Apart from growing its revenue, the Group will continue to improve its profit margin, enhance its operation efficiency, and be prudent in managing its costs and capital expenditure in order to improve its financial performance.

11. Dividend**(a) Current Financial Period Reported on**

Any dividend declared for the current financial period reported on?

None.

(b) 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 interim dividend for the quarter ended 31 December 2014 is recommended.

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PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
13. 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 immediately preceding year
(a) Segmental revenue and results for business segments
FY 2014

	Thermoformed packaging products RM'000	Precision injection moulded plastic products RM'000	Others * RM'000	Total Operations RM'000
Revenue				
Total segment revenue	116,407	58,378	15,954	190,739
Inter-segment revenue	(152)	(977)	(7,359)	(8,488)
Total revenue from external customers	116,255	57,401	8,595	182,251
Adjusted earnings before interest, tax depreciation and amortisation ("EBITDA")	10,422	(1,477)	(2,649)	6,296

FY 2013

	Thermoformed packaging products RM'000	Precision injection moulded plastic products RM'000	Others * RM'000	Total Operations RM'000
Revenue				
Total segment revenue	108,438	50,702	17,012	176,152
Inter-segment revenue	(414)	(683)	(8,025)	(9,122)
Total revenue from external customers	108,024	50,019	8,987	167,030
Adjusted earnings before interest, tax depreciation and amortisation ("EBITDA")	6,066	(769)	(102)	5,195

* Others include the manufacture and sale of flexographic printing plates and sheet/profile extrusion products.

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a) Segmental revenue and results for business segments (cont'd)

A reconciliation of adjusted EBITDA to loss before income tax is provided as below:

	2014 RM'000	2013 RM'000
Adjusted EBITDA for reportable segments	8,945	5,297
Other EBITDA	(2,649)	(102)
Depreciation	(9,545)	(10,134)
Amortisation	(130)	(169)
Finance costs	(3,619)	(2,573)
Impairment loss on investment in a jointly controlled entity	(304)	-
Insurance claim	3	137
Share of profit/(loss) of a jointly controlled entity	41	(14)
Head office expenses	(6,574)	(7,383)
Realisation of foreign currency translation reserve from liquidation of a subsidiary	-	(615)
Loss before income tax for continuing operations	<u>(13,832)</u>	<u>(15,556)</u>

b) Segmental revenue for geographical segments
FY2014

	Malaysia RM'000	Thailand RM'000	People's Republic of China RM'000	Singapore RM'000	Others * RM'000	Total Operations RM'000
Revenue						
Revenue from external customers	48,374	59,766	32,550	7,653	33,908	182,251

FY2013

	Malaysia RM'000	Thailand RM'000	People's Republic of China RM'000	Singapore RM'000	Others * RM'000	Total Operations RM'000
Revenue						
Revenue from external customers	41,054	55,908	33,323	4,354	32,391	167,030

* Others include Japan, Vietnam, the Philippines, Indonesia, South Korea, Taiwan, Europe and the United States of America.

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14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments

Continuous effort will be focused on developing new products and customers regionally in both traditional segments as well as high growth segments to grow both thermoforming and injection moulding businesses.

15. A breakdown of sales

	31/12/2014 RM'000	31/12/2013 RM'000	% Change
Sales reported for first half year	<u>85,732</u>	<u>77,465</u>	11%
Operating loss after tax before deducting non-controlling interests reported for first half year	<u>(8,296)</u>	<u>(9,052)</u>	8%
Sales reported for second half year	<u>96,519</u>	<u>89,565</u>	8%
Operating loss after tax before deducting non-controlling interests reported for second half year	<u>(5,793)</u>	<u>(7,541)</u>	23%

N.M.: Not meaningful

16. A breakdown of the total annual dividend for the issuer's latest full year and its previous full year

None.

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17. Disclosure of person occupying a managerial position in the Company or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company pursuant to Rule 704(13)

Name	Age as at 31/12/14	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Dr. Yuma Konishi	36	Son of Tan Sri Dato' Seri (Dr.) Fumihiko Konishi who is a substantial shareholder of the Company.	1. Redesignated from Executive Director to Non-Executive Director of Texchem-Pack (M) Bhd on 1 January 2014. His duties include new business development, sales management and assistant to CEO/ President.	No change
			2. Appointed as Non-Executive Director of certain subsidiaries of the Group on 5 April 2010.	No change
			3. Appointed as Managing Director of Texchem Life Sciences Sdn Bhd and Texchem-Pack (Johor) Sdn Bhd on 1 July 2012 and 1 October 2013 respectively.	No change
			4. Appointed as Non-Executive Director of Texchem-Pack Holdings (S) Ltd. on 21 January 2014.	No change

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18. Interested Person Transactions

		Aggregate value of all interested person transactions conducted for the year ended 31 December 2014 (excluding transactions less than S\$100,000 or RM258,410 and transactions conducted under shareholders' mandate pursuant to Rule 920 of Listing Manual of SGX-ST)	Aggregate value of all interested person transactions conducted for the year ended 31 December 2014 under shareholders' mandate pursuant to Rule 920 of Listing Manual of SGX-ST (excluding transactions less than S\$100,000 or RM258,410)
Interested Persons		RM'000	RM'000
Texchem Corporation Sdn Bhd	Payment of management services provided	-	2,041
Guardman Security Services Sdn Bhd	Payment of security service fee	-	602
Texchem Materials Sdn Bhd	Purchase of raw materials	-	1,337
Texchem Resources Bhd	Advance received and accrued interest	2,363	-
Sushi Kin Sdn Bhd	Advance received and accrued interest	2,444	-
Texchem Corporation Sdn Bhd	Advance received and accrued interest	911	-

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We, Brian Tan Guan Hooi and Yap Kee Keong, being two directors of Texchem-Pack Holdings (S) Ltd ("the Company"), do hereby confirm on behalf of the directors of the Company 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 under review to be false or misleading.

On behalf of the Board of Directors

Brian Tan Guan Hooi
Director

Yap Kee Keong
Director

Singapore, 12 February 2015