

TEXCHEM-PACK HOLDINGS (S) LTD.

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

(Registration No. 200308296H)

Unaudited Second Quarter 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 6 months ended		
	30/06/2015	30/06/2014	%	30/06/2015	30/06/2014	%
	RM'000	RM'000	Change	RM'000	RM'000	Change
Revenue	47,048	43,788	7%	94,565	85,732	10%
Cost of sales	(37,983)	(37,458)	1%	(76,032)	(73,150)	4%
Gross profit	9,065	6,330	43%	18,533	12,582	47%
Other operating income	1,866	2,374	-21%	4,077	4,673	-13%
Distribution expenses	(2,963)	(3,652)	-19%	(6,271)	(7,601)	-17%
Administrative expenses	(8,121)	(8,226)	-1%	(16,441)	(15,873)	4%
Other operating expenses	(702)	(106)	562%	(1,182)	(394)	200%
Finance costs	(1,021)	(803)	27%	(2,065)	(1,567)	32%
Share of profit of joint venture, net of tax	-	44	N.M.	-	43	N.M.
Loss before income tax	(1,876)	(4,039)	-54%	(3,349)	(8,137)	-59%
Income tax expense	(84)	(40)	110%	(270)	(159)	70%
Net loss for the period	(1,960)	(4,079)	-52%	(3,619)	(8,296)	-56%
Net (loss)/income attributable to :						
Equity holders of the Company	(1,971)	(3,884)	-49%	(3,654)	(7,848)	-53%
Non-controlling interests	11	(195)	-106%	35	(448)	-108%
	<u>(1,960)</u>	<u>(4,079)</u>	<u>-52%</u>	<u>(3,619)</u>	<u>(8,296)</u>	<u>-56%</u>
Other comprehensive income/(loss), net of tax:						
Currency translation differences arising from consolidation	(738)	(744)	-1%	2,990	(863)	-446%
Total comprehensive loss for the period	(2,698)	(4,823)	-44%	(629)	(9,159)	-93%
Total comprehensive (loss)/income attributable to:						
Equity holders of the Company	(2,709)	(4,628)	-41%	(664)	(8,711)	-92%
Non-controlling interests	11	(195)	-106%	35	(448)	-108%
	<u>(2,698)</u>	<u>(4,823)</u>	<u>-44%</u>	<u>(629)</u>	<u>(9,159)</u>	<u>-93%</u>

N.M. : Not meaningful

TEXCHEM-PACK HOLDINGS (S) LTD.

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

(Registration No. 200308296H)

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 6 months ended		
	30/06/15 RM'000	30/06/14 RM'000	% Change	30/06/15 RM'000	30/06/14 RM'000	% Change
Loss for the period is arrived at after charging/(crediting) :-						
Reversal for impairment loss on receivables	-	(3)	N.M.	-	(26)	N.M.
Inventory written down to/(written back from) realisable value	111	(98)	-213%	298	(12)	-2583%
Amortisation of intangible assets	32	32	0%	65	67	-3%
Depreciation of property, plant and equipment	2,424	2,344	3%	4,862	4,952	-2%
Gain on disposal of property, plant and equipment	(78)	(276)	-72%	(192)	(272)	-29%
Foreign exchange loss/(gain)	343	(42)	-917%	431	224	92%
Interest on borrowings	1,021	803	27%	2,065	1,567	32%
Interest income	(16)	(25)	-36%	(26)	(50)	-48%
Insurance claim	-	-	N.M.	-	(3)	N.M.

N.M. : Not meaningful

TEXCHEM-PACK HOLDINGS (S) LTD.

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

(Registration No. 200308296H)

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	
	30/06/2015	31/12/2014	30/06/2015	31/12/2014
	RM'000	RM'000	RM'000	RM'000
ASSETS				
Non-current assets				
Property, plant and equipment	74,525	75,723	-	-
Intangible assets	6,815	6,861	-	-
Investment in subsidiaries	-	-	35,332	35,332
	<u>81,340</u>	<u>82,584</u>	<u>35,332</u>	<u>35,332</u>
Current assets				
Inventories	24,800	23,264	-	-
Trade and other receivables	49,660	44,782	188	164
Cash and cash equivalents	8,971	11,135	100	58
Tax recoverable	307	252	-	-
	<u>83,738</u>	<u>79,433</u>	<u>288</u>	<u>222</u>
Total assets	<u>165,078</u>	<u>162,017</u>	<u>35,620</u>	<u>35,554</u>
EQUITY AND LIABILITIES				
Equity attributable to owners of the Company				
Share capital	55,646	55,646	55,646	55,646
Reserves	(5,624)	(4,960)	(22,468)	(21,793)
	<u>50,022</u>	<u>50,686</u>	<u>33,178</u>	<u>33,853</u>
Non-controlling interests	(6,241)	(6,113)	-	-
Total equity	<u>43,781</u>	<u>44,573</u>	<u>33,178</u>	<u>33,853</u>
Non-current liabilities				
Provision for retirement benefits	983	1,069	-	-
Borrowings	4,831	5,892	-	-
Deferred income tax liabilities	974	960	-	-
	<u>6,788</u>	<u>7,921</u>	<u>-</u>	<u>-</u>
Current liabilities				
Trade and other payables	49,428	45,046	2,442	1,701
Borrowings	65,081	64,477	-	-
	<u>114,509</u>	<u>109,523</u>	<u>2,442</u>	<u>1,701</u>
Total liabilities	<u>121,297</u>	<u>117,444</u>	<u>2,442</u>	<u>1,701</u>
Total equity and liabilities	<u>165,078</u>	<u>162,017</u>	<u>35,620</u>	<u>35,554</u>

TEXCHEM-PACK HOLDINGS (S) LTD.

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

(Registration No. 200308296H)

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

As at 30-06-2015	
Secured	Unsecured
RM'000	RM'000
1,318	63,763

As at 31-12-2014	
Secured	Unsecured
RM'000	RM'000
1,269	63,208

Amount repayable after one year

As at 30-06-2015	
Secured	Unsecured
RM'000	RM'000
2,144	2,687

As at 31-12-2014	
Secured	Unsecured
RM'000	RM'000
2,682	3,210

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.

TEXCHEM-PACK HOLDINGS (S) LTD.

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

(Registration No. 200308296H)

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 6 months ended	
	30/06/2015 RM'000	30/06/2014 RM'000	30/06/2015 RM'000	30/06/2014 RM'000
Cash flows from operating activities				
Net loss for the period	(1,960)	(4,079)	(3,619)	(8,296)
<u>Adjustments for:</u>				
Depreciation of property, plant and equipment	2,424	2,344	4,862	4,952
Amortisation of intangible assets	32	32	65	67
Gain on disposal of property, plant and equipment	(78)	(276)	(192)	(272)
(Reversal)/provision for retirement benefits	(12)	86	55	174
Finance costs	1,021	803	2,065	1,567
Interest income	(16)	(25)	(26)	(50)
Insurance claim	-	-	-	(3)
Income tax expense	84	40	270	159
Share of profit of joint venture	-	(44)	-	(43)
	<u>1,495</u>	<u>(1,119)</u>	<u>3,480</u>	<u>(1,745)</u>
Changes in working capital:				
Inventories	(722)	1,138	(967)	250
Trade and other receivables	(2,646)	(1,796)	(3,428)	(732)
Trade and other payables	2,002	(431)	(1,041)	(3,211)
Cash generated from/(used in) operations	<u>129</u>	<u>(2,208)</u>	<u>(1,956)</u>	<u>(5,438)</u>
Income taxes paid	(172)	(156)	(314)	(380)
Retirement benefits paid	(51)	-	(172)	(166)
Net cash used in operating activities	<u>(94)</u>	<u>(2,364)</u>	<u>(2,442)</u>	<u>(5,984)</u>

TEXCHEM-PACK HOLDINGS (S) LTD.

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

(Registration No. 200308296H)

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 6 months ended	
	30/06/2015 RM'000	30/06/2014 RM'000	30/06/2015 RM'000	30/06/2014 RM'000
Cash flows from investing activities				
Interest received	16	25	26	50
Accretion of interest in an existing subsidiary	-	-	(163)	-
Purchase of property, plant and equipment	(777)	(682)	(2,224)	(1,786)
Purchase of intangible assets	(3)	(9)	(6)	(27)
Proceeds from sale of property, plant and equipment	137	283	349	388
Net cash used in investing activities	(627)	(383)	(2,018)	(1,375)
Cash flows from financing activities				
Interest paid	(1,021)	(803)	(2,065)	(1,567)
Repayment of bank loans	(578)	(621)	(1,211)	(1,353)
Drawdown of bank loans	-	687	-	737
Drawdown/(Repayment) of other bank borrowings, net	835	(426)	(267)	(1,792)
Repayment of finance lease liabilities	(321)	(243)	(625)	(563)
Financing from holding company and related corporations	1,301	2,024	4,721	4,662
Net cash generated from financing activities	216	618	553	124
Net decrease in cash and cash equivalents	(505)	(2,129)	(3,907)	(7,235)
Cash and cash equivalents at beginning of period	1,371	(387)	4,210	4,729
Effect of exchange rate fluctuations	(202)	(117)	361	(127)
Cash and cash equivalents at end of period	664	(2,633)	664	(2,633)
Cash and cash equivalents at end of period comprise:				
Cash and bank balances	8,971	6,898	8,971	6,898
Bank overdrafts	(8,307)	(9,531)	(8,307)	(9,531)
	664	(2,633)	664	(2,633)

TEXCHEM-PACK HOLDINGS (S) LTD.

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

(Registration No. 200308296H)

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 30 June 2015 and 30 June 2014

	Share capital RM '000	Statutory reserve RM '000	Revaluation reserve RM '000	Foreign currency translation reserve RM '000	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 April 2014	55,646	3,208	1,701	3,307	(7,351)	56,511	(5,164)	51,347
Total comprehensive loss for the quarter	-	-	-	(744)	(3,884)	(4,628)	(195)	(4,823)
At 30 June 2014	55,646	3,208	1,701	2,563	(11,235)	51,883	(5,359)	46,524
At 1 April 2015	55,646	3,208	1,701	10,166	(17,990)	52,731	(6,252)	46,479
Total comprehensive loss for the quarter	-	-	-	(738)	(1,971)	(2,709)	11	(2,698)
At 30 June 2015	55,646	3,208	1,701	9,428	(19,961)	50,022	(6,241)	43,781

TEXCHEM-PACK HOLDINGS (S) LTD.

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

(Registration No. 200308296H)

Statement of Changes in Equity for the quarter ended 30 June 2015 and 30 June 2014

Company	Share Capital RM '000	Accumulated losses RM '000	Total RM '000
At 1 April 2014	55,646	(20,691)	34,955
Total comprehensive loss for the quarter	-	(357)	(357)
At 30 June 2014	55,646	(21,048)	34,598
At 1 April 2015	55,646	(22,117)	33,529
Total comprehensive loss for the quarter	-	(351)	(351)
At 30 June 2015	55,646	(22,468)	33,178

TEXCHEM-PACK HOLDINGS (S) LTD.

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

(Registration No. 200308296H)

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 half-year ended 30 June 2015 and 30 June 2014

Group	Share capital RM '000	Statutory reserve RM '000	Revaluation reserve RM '000	Foreign currency translation reserve RM '000	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 2014	55,646	3,208	1,701	3,426	(3,387)	60,594	(4,911)	55,683
Total comprehensive loss for the period	-	-	-	(863)	(7,848)	(8,711)	(448)	(9,159)
At 30 June 2014	55,646	3,208	1,701	2,563	(11,235)	51,883	(5,359)	46,524
At 1 January 2015	55,646	3,208	1,701	6,438	(16,307)	50,686	(6,113)	44,573
Total comprehensive loss for the period	-	-	-	2,990	(3,654)	(664)	35	(629)
Accretion of interest in an existing subsidiary	-	-	-	-	-	-	(163)	(163)
At 30 June 2015	55,646	3,208	1,701	9,428	(19,961)	50,022	(6,241)	43,781

TEXCHEM-PACK HOLDINGS (S) LTD.

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

(Registration No. 200308296H)

Statement of Changes in Equity for the half-year ended 30 June 2015 and 30 June 2014

Company	Share Capital RM '000	Accumulated losses RM '000	Total Equity RM '000
At 1 January 2014	55,646	(20,375)	35,271
Total comprehensive loss for the period	-	(673)	(673)
At 30 June 2014	55,646	(21,048)	34,598
At 1 January 2015	55,646	(21,793)	33,853
Total comprehensive loss for the period	-	(675)	(675)
At 30 June 2015	55,646	(22,468)	33,178

TEXCHEM-PACK HOLDINGS (S) LTD.

(Incorporated in the Republic of Singapore on 27 August 2003)
(Registration No. 200308296H)

- 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 30 June 2015, 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 30 June 2015 and 30 June 2014.

- 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 30 June 2015 was 138,715,562 shares (2014: 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 period as those applied for in the audited financial statements for the year ended 31 December 2014.

TEXCHEM-PACK HOLDINGS (S) LTD.

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

(Registration No. 200308296H)

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 6 months ended	
	30/06/2015	30/06/2014	30/06/2015	30/06/2014
Basic and diluted loss per share (in sen)	<u>(1.42)</u>	<u>(2.80)</u>	<u>(2.63)</u>	<u>(5.66)</u>
Ordinary shares in issue (in thousand)	<u>138,716</u>	<u>138,716</u>	<u>138,716</u>	<u>138,716</u>

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	
	30/06/2015	31/12/2014	30/06/2015	31/12/2014
Net asset value per ordinary share based on issued share capital at the end of the period/year (in sen)	<u>31.56</u>	<u>32.13</u>	<u>23.92</u>	<u>24.40</u>
Ordinary shares in issue (in thousand)	<u>138,716</u>	<u>138,716</u>	<u>138,716</u>	<u>138,716</u>

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.

TEXCHEM-PACK HOLDINGS (S) LTD.

(Incorporated in the Republic of Singapore on 27 August 2003)
(Registration No. 200308296H)

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 three months ended 30 June 2015 ("2Q15"), the Group posted revenue of RM47.0 million, representing a 7% growth from RM43.8 million reported in the previous corresponding period ("2Q14"). Revenue for the six months ended 30 June 2015 ("1H15") rose 10% to RM94.6 million from RM85.7 million recorded for the same period in 2014 ("1H14"). The growth was mainly due to higher sales achievement in the consumer electrical and electronic as well as data storage segments.

Gross profit margin for 2Q15 increased to 19.3% from 14.5% in 2Q14, while gross profit margin for 1H15 improved to 19.6% from 14.7% in 1H14. The improvements were due primarily to better capacity utilization on the back of higher demand from customers.

Other operating income declined to RM1.9 million in 2Q15 from RM2.4 million in 2Q14, and to RM4.1 million in 1H15 from RM4.7 million in 1H14. This was due to lower contribution from the sale of scrap and mould which was partially mitigated by the increase in realized foreign exchange gain.

Despite the higher sales, distribution expenses for both 2Q15 and 1H15 were lower than that recorded in the previous corresponding period, as the Group continued to hold tight rein over its marketing expenses. Administrative expenses remained relatively stable at RM8.1 million in 2Q15 compared to RM8.2 million in 2Q14. At the same time, administrative expenses were marginally higher at RM16.4 million in 1H15 from RM15.9 million in 1H14.

Other operating expenses increased to RM702,000 in 2Q15 from RM106,000 in 2Q14, and to RM1.2 million in 1H15 from RM394,000 in 1H14 mainly due to higher unrealized foreign exchange losses in 2Q15 and 1H15 respectively.

Due to higher utilization of the Group's bank borrowing as well as an increase in advances from the holding company and other related corporations, the Group incurred higher finance costs of RM1.0 million in 2Q15 and RM2.1 million in 1H15, compared to RM803,000 in 2Q14 and RM1.6 million in 1H14 respectively.

Taking into consideration the above factors and after accounting for income tax expenses, the Group recorded a net loss after tax of RM2.0 million in 2Q15, compared to a net loss after tax of RM4.1 million in 2Q14. Net loss after tax for 1H15 was RM3.6 million, compared to RM8.3 million in 1H14.

TEXCHEM-PACK HOLDINGS (S) LTD.

(Incorporated in the Republic of Singapore on 27 August 2003)
(Registration No. 200308296H)

Balance Sheet and Cash Flow

As at 30 June 2015, trade receivables turnover was 81 days, compared to 75 days at 31 December 2014, while trade payables turnover remained at 88 days, same as 31 December 2014. On the other hand, inventory turnover increased to 59 days at 30 June 2015, from 55 days as at 31 December 2014.

Cash used in operating and investing activities stood at RM94,000 and RM627,000 respectively for the three months ended 30 June 2015. After accounting for cash generating from financing activities of RM216,000, the cash and cash equivalents at end of the period stood at RM664,000.

As at 30 June 2015, the Group reported a negative working capital position of RM30.8 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 for 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

The Group continues to grow its traditional HDD segment by capturing new programs. This has positioned it well to increase its market share while enhancing its retail packaging business which has experienced positive continuous growth in prior quarters.

Meanwhile, the Group is looking forward to tapping new business opportunities in the thick gauge thermoforming business and medical/life science business. Several new projects and businesses with both existing and new customers are expected to materialize in the second half of 2015.

The Group also continues to work hard at raising operational efficiency and optimizing its resources to improve its financial performance while being prudent in managing its capital expenditure.

TEXCHEM-PACK HOLDINGS (S) LTD.

(Incorporated in the Republic of Singapore on 27 August 2003)
(Registration No. 200308296H)

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/recommendeded, a statement to that effect

No interim dividend for the quarter ended 30 June 2015 is recommended.

TEXCHEM-PACK HOLDINGS (S) LTD.

(Incorporated in the Republic of Singapore on 27 August 2003)
(Registration No. 200308296H)

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

Only applies to full year results.

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

Only applies to full year results.

15. A breakdown of sales

Only applies to full year results.

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

Only applies to full year results.

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)

Only applies to full year results.

18. Interested Person Transactions

Interested Persons		Aggregate value of all interested person transactions conducted for the year ended 30 June 2015 (excluding transactions less than S\$100,000 or RM269,300 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 30 June 2015 under shareholders' mandate pursuant to Rule 920 of Listing Manual of SGX-ST (excluding transactions less than S\$100,000 or RM269,300)
		RM'000	RM'000
Texchem Corporation Sdn Bhd	Payment of management services provided	-	973
Guardman Security Services Sdn Bhd	Payment of security service fee	-	302
Texchem Materials Sdn Bhd	Purchase of raw materials	-	298
Texchem Resources Bhd	Advance received and accrued interest	1,891	-
Texchem Corporation Sdn Bhd	Advance received and accrued interest	512	-

TEXCHEM-PACK HOLDINGS (S) LTD.

(Incorporated in the Republic of Singapore on 27 August 2003)
(Registration No. 200308296H)

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, 30 July 2015