



**STATS ChipPAC Ltd.**

Reg No.: 199407932D

**FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT**

**Financial Statements for the Three and Twelve Months Ended 28 December 2014.**

**These figures have not been audited.**

STATS ChipPAC Ltd. (“STATS ChipPAC” or the “Company” and together with its subsidiaries, the “Group”) is an independent provider of a full range of semiconductor packaging design, bump, probe, assembly, test and distribution solutions. The Group is headquartered in Singapore and has manufacturing facilities in South Korea, Singapore, China, Malaysia and Taiwan (which includes the facilities of STATS ChipPAC’s 52%-owned Taiwan subsidiary, STATS ChipPAC Taiwan Semiconductor Corporation). STATS ChipPAC markets its services through its direct sales force in the United States, South Korea, China, Singapore, Taiwan and Switzerland.

The financial statements included in this announcement have been prepared in accordance with the Singapore Financial Reporting Standards (“FRS”).

The results of operations for interim periods are not necessarily indicative of the results of operations that may be expected for any other period. Our 52-53 week fiscal year ends on the Sunday nearest and prior to 31 December. Our fiscal quarters end on a Sunday and our fourth quarter of 2014 and year 2014 ended on 28 December 2014, while our third quarter of 2014, fourth quarter of 2013 and year 2013 ended on 28 September 2014, 29 December 2013 and 29 December 2013, respectively.

All amounts are expressed in United States dollars unless otherwise indicated.

**PART I – INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2, Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS**

**1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the Group together with a comparative statement for the corresponding period of the immediately preceding financial year.**

	<b>Consolidated Income Statement</b>			
	<b>Three Months Ended</b>		<b>Twelve Months Ended</b>	
	<b>28 December 2014</b>	<b>29 December 2013</b>	<b>28 December 2014</b>	<b>29 December 2013</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
Net revenues .....	406,674	395,020	1,585,834	1,598,522
Cost of revenues .....	(357,580)	(353,596)	(1,402,331)	(1,380,941)
Gross profit .....	49,094	41,424	183,503	217,581
Operating expenses:				
Selling, general and administrative .....	23,360	23,935	96,164	96,140
Research and development .....	8,927	10,502	39,200	46,432
Restructuring charges .....	4,319	1,886	4,319	1,886
Exchange offer and redemption expenses .....	—	—	—	15,701
Write-off of debt issuance costs .....	—	—	—	2,392
Operating expenses .....	36,606	36,323	139,683	162,551
Equipment impairment .....	—	—	3,713	—
Total operating expenses	36,606	36,323	143,396	162,551
Operating income before exceptional items .....	12,488	5,101	40,107	55,030
Plant closure costs .....	—	—	—	(36,909)
Flood related insurance settlement .....	—	—	—	19,582
Flood related plan charges .....	—	—	—	(3,000)
Operating income after exceptional items .....	12,488	5,101	40,107	34,703
Other income (expenses), net:				
Interest income .....	362	358	1,692	1,334
Interest expense .....	(13,500)	(12,918)	(51,432)	(54,459)
Foreign currency exchange gain .....	3,640	3,721	3,145	3,641
Other non-operating expenses, net .....	(785)	(1,994)	(547)	(1,969)
Total other expenses, net .....	(10,283)	(10,833)	(47,142)	(51,453)
Income (loss) before income taxes .....	2,205	(5,732)	(7,035)	(16,750)
Income tax benefit (expense) .....	3,419	(4,193)	(6,515)	(22,329)
Net income (loss) .....	5,624	(9,925)	(13,550)	(39,079)
Less: Net income attributable to the non-controlling interest .....	(2,139)	(2,147)	(8,245)	(8,414)
Net income (loss) attributable to STATS ChipPAC Ltd. ....	3,485	(12,072)	(21,795)	(47,493)

	<b>Consolidated Statement of Comprehensive Income</b>			
	<b>Three Months Ended</b>		<b>Twelve Months Ended</b>	
	<b>28 December 2014</b>	<b>29 December 2013</b>	<b>28 December 2014</b>	<b>29 December 2013</b>
	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>	<b>US\$'000</b>
Net income (loss) .....	5,624	(9,925)	(13,550)	(39,079)
Other comprehensive income (loss):				
Cash flow hedges .....	(1,457)	(930)	(2,322)	(389)
Foreign currency translation adjustment .....	(5,694)	(5,352)	(6,949)	(7,210)
Comprehensive loss, net of tax .....	(7,151)	(6,282)	(9,271)	(7,599)
Total comprehensive income (loss), net of tax .....	(1,527)	(16,207)	(22,821)	(46,678)
Comprehensive income (loss), net of tax attributable to:				
STATS ChipPAC Ltd. ....	(926)	(17,604)	(27,883)	(53,377)
Non-controlling interest .....	(601)	1,397	5,062	6,699
	(1,527)	(16,207)	(22,821)	(46,678)

**1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the Group together with a comparative statement for the corresponding period of the immediately preceding financial year.**

**Net income of the Group is arrived at after charging (crediting):**

	Three Months Ended		Twelve Months Ended	
	28 December 2014	29 December 2013	28 December 2014	29 December 2013
	US\$'000	US\$'000	US\$'000	US\$'000
Depreciation and amortisation, including amortisation of debt issuance cost.....	80,927	84,434	318,034	308,564
Equipment impairment .....	—	—	3,713	—
Allowance for doubtful debts.....	493	249	3,167	1,481
Write-off for stock obsolescence .....	249	1,102	638	2,128
Adjustment for overprovision of tax in respect of prior years.....	(37)	(148)	(448)	(148)
Write-back for liability on unrecognised tax benefits for uncertain tax positions in respect of prior years...	(182)	—	(1,045)	—
Gain on sale of property, plant and equipment .....	(1,613)	(970)	(3,798)	(1,816)
Plant closure costs.....	—	—	—	36,909
Flood related plan charges .....	—	—	—	3,000
Flood related insurance settlement.....	—	—	—	(19,582)
Lease termination cost .....	—	2,000	—	2,000

Plant closure costs of \$36.9 million in 2013 relate to the Group's strategic plan to consolidate its leaded wirebond packaging and related test operations in Kuala Lumpur, Malaysia into its Qingpu, Shanghai, China operations and closure of its Malaysia plant by the end of 2014. The plant closure costs included employee severance and benefit costs of \$18.2 million, non-cash asset impairment charges of \$17.7 million and other associated costs of \$1.0 million.

Flood related plan charges of \$3.0 million in 2013 primarily relate to additional land and building impairment on the Thailand plant. Flood related insurance recovery of \$19.6 million was made in 2013, in addition to the \$26.7 million obtained in 2012. The total insurance settlement received was \$46.3 million.

Included in other non-operating expenses in the fourth quarter of 2013 was lease termination cost of \$2.0 million incurred in restructuring.

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

	Group		Company	
	28 December 2014	29 December 2013	28 December 2014	29 December 2013
	US\$'000	US\$'000	US\$'000	US\$'000
<b>ASSETS</b>				
<b>Current assets:</b>				
Cash and cash equivalents .....	117,456	129,136	46,911	61,552
Short-term bank deposits .....	66,054	42,042	—	—
Accounts receivable, net .....	238,684	238,441	90,335	108,348
Other receivables .....	29,479	15,239	346	499
Inventories .....	73,232	71,055	18,439	17,642
Prepaid expenses and other current assets.....	31,565	18,970	5,620	5,971
Short-term amounts due from subsidiaries.....	—	—	444,253	438,025
Total current assets .....	556,470	514,883	605,904	632,037
<b>Non-current assets:</b>				
Long-term bank deposits.....	1,659	11,604	—	—
Property, plant and equipment, net .....	1,637,195	1,431,247	589,359	558,892
Investment in subsidiaries .....	—	—	656,554	667,526
Intangible assets.....	33,617	35,117	29,170	27,256
Goodwill .....	381,487	381,487	—	—
Deferred tax assets .....	100	186	—	—
Prepaid expenses and other non-current assets .....	3,306	3,146	13	13
Total non-current assets .....	2,057,364	1,862,787	1,275,096	1,253,687
<b>Total assets</b>	<b>2,613,834</b>	<b>2,377,670</b>	<b>1,881,000</b>	<b>1,885,724</b>
<b>LIABILITIES</b>				
<b>Current liabilities:</b>				
Accounts and other payables.....	198,076	138,004	42,620	26,649
Payables related to property, plant and equipment purchases .....	95,592	141,998	26,917	94,434
Accrued operating expenses.....	107,312	124,640	36,301	42,892
Income taxes payable.....	12,327	18,207	—	—
Short-term bank borrowings .....	212,597	37,947	212,597	37,947
Short-term amounts due to related parties.....	31	100	31	100
Short-term amounts due to subsidiaries .....	—	—	27,200	130,684
Total current liabilities .....	625,935	460,896	345,666	332,706
<b>Non-current liabilities:</b>				
Long-term borrowings .....	990,688	874,281	863,650	849,133
Deferred tax liabilities .....	38,689	47,476	4,627	5,576
Other non-current liabilities .....	16,079	24,228	—	—
Total non-current liabilities.....	1,045,456	945,985	868,277	854,709
<b>Total liabilities</b>	<b>1,671,391</b>	<b>1,406,881</b>	<b>1,213,943</b>	<b>1,187,415</b>
<b>EQUITY</b>				
Share capital.....	873,666	873,666	872,766	872,766
Retained earnings.....	29,683	51,478	(195,796)	(164,425)
Other reserves .....	(13,800)	(7,712)	(9,913)	(10,032)
Equity attributable to equity holders of STATS ChipPAC Ltd.....	889,549	917,432	667,057	698,309
Non-controlling interest .....	52,894	53,357	—	—
<b>Total equity</b>	<b>942,443</b>	<b>970,789</b>	<b>667,057</b>	<b>698,309</b>
<b>Total liabilities and equity</b>	<b>2,613,834</b>	<b>2,377,670</b>	<b>1,881,000</b>	<b>1,885,724</b>

**1(b)(ii) In relation to the aggregate amount of the Group’s borrowings and debt securities, specify the following at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year.**

	<b>28 December 2014</b>		<b>29 December 2013</b>	
	<b>Secured</b>	<b>Unsecured</b>	<b>Secured</b>	<b>Unsecured</b>
	<b>US\$’000</b>	<b>US\$’000</b>	<b>US\$’000</b>	<b>US\$’000</b>
(a) Repayable within 1 year .....	—	212,597	—	37,947
(b) Repayable after 1 year .....	108,551	882,137	25,148	849,133
	<u>108,551</u>	<u>1,094,734</u>	<u>25,148</u>	<u>887,080</u>

As of 28 December 2014, the Group’s total debt outstanding consisted of \$1,203.3 million of borrowings, which included \$611.2 million of the Company’s 4.5% Senior Notes due 2018, \$200.0 million of the Company’s 5.375% Senior Notes due 2016 and other short-term and long-term borrowings.

(c) Details of the collaterals:

As at 28 December 2014, long-term debts of \$108.6 million were secured by certain of the Group’s property, plant and equipment with net book value of \$53.0 million.

The Company’s 4.5% Senior Notes due 2018 and 5.375% Senior Notes due 2016 are fully and unconditionally guaranteed, jointly and severally, on a senior basis, by certain subsidiaries of the Company.

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

	Three Months Ended		Twelve Months Ended	
	28 December 2014	29 December 2013	28 December 2014	29 December 2013
	US\$'000	US\$'000	US\$'000	US\$'000
<b>Cash Flows From Operating Activities</b>				
Net income (loss).....	5,624	(9,925)	(13,550)	(39,079)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:				
Income tax expense (benefit).....	(3,419)	4,193	6,515	22,329
Depreciation and amortisation.....	79,197	82,746	310,929	302,508
Gain on sale of property, plant and equipment.....	(1,613)	(970)	(3,798)	(1,816)
Asset impairment.....	—	—	3,713	20,730
Exchange offer and redemption expenses.....	—	—	—	15,701
Write-off of debt issuance costs.....	—	—	—	2,392
Foreign currency exchange gain.....	(1,371)	(607)	(1,161)	(948)
Interest income.....	(362)	(358)	(1,692)	(1,334)
Interest expense.....	13,500	12,918	51,432	54,459
Others.....	86	(3,352)	(1,629)	(3,303)
Changes in operating working capital:				
Accounts receivable.....	(8,956)	2,789	(243)	19,602
Inventories.....	4,656	20,941	(2,177)	19,148
Other receivables, prepaid expense and other assets.....	(449)	19,557	(22,645)	(4,983)
Accounts payable, accrued operating expenses and other payables.....	13,437	(27,844)	32,538	(8,253)
Amounts due to related parties.....	2	21	(69)	72
Income tax paid.....	(690)	(5,960)	(15,390)	(16,729)
Net cash provided by operating activities.....	<u>99,642</u>	<u>94,149</u>	<u>342,773</u>	<u>380,496</u>
<b>Cash Flows From Investing Activities</b>				
Proceeds from maturity of bank deposits.....	6,485	23,713	81,311	85,410
Purchases of bank deposits.....	(13,979)	(30,488)	(97,744)	(89,248)
Acquisition of intangible assets.....	(962)	(1,569)	(5,093)	(5,163)
Purchases of property, plant and equipment.....	(152,902)	(105,195)	(581,135)	(408,214)
Interest received.....	226	154	955	607
Proceeds from sale of property, plant and equipment and others.....	7,102	1,391	11,596	3,927
Net cash used in investing activities.....	<u>(154,030)</u>	<u>(111,994)</u>	<u>(590,110)</u>	<u>(412,681)</u>
<b>Cash Flows From Financing Activities</b>				
Repayment of bank borrowings.....	(27,100)	(51,000)	(148,100)	(235,483)
Proceeds from issuance of senior notes.....	—	—	—	255,000
Debt issuance costs.....	—	—	—	(7,400)
Repurchase and redemption of senior notes.....	—	—	—	(255,719)
Exchange offer of senior notes.....	—	—	—	(24,933)
Proceeds from bank borrowings.....	91,344	54,148	432,789	314,731
Distribution to non-controlling interest in subsidiary.....	—	—	(5,383)	(4,936)
Grants received.....	16	3,672	702	4,780
Interest paid.....	(8,034)	(7,313)	(44,390)	(55,750)
Decrease in restricted cash.....	—	—	—	489
Net cash provided by (used in) financing activities.....	<u>56,226</u>	<u>(493)</u>	<u>235,618</u>	<u>(9,221)</u>
Net decrease in cash and cash equivalents.....	1,838	(18,338)	(11,719)	(41,406)
Effect of exchange rate changes				
on cash and cash equivalents.....	9	(40)	39	(16)
Cash and cash equivalents at beginning of the period.....	<u>115,609</u>	<u>147,514</u>	<u>129,136</u>	<u>170,558</u>
Cash and cash equivalents at end of the period.....	<u>117,456</u>	<u>129,136</u>	<u>117,456</u>	<u>129,136</u>

1(d)(i) A statement (for the Company and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation 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

#### Three Months Ended 28 December 2014

	Attributable to equity holders of STATS ChipPAC Ltd.						Total equity US\$'000
	Share capital US\$'000	Retained earnings US\$'000	Foreign currency translation reserve US\$'000	Hedging reserve US\$'000	Total equity attributable to STATS ChipPAC Ltd. US\$'000	Non-controlling interest US\$'000	
Balance at 29 September 2014.....	873,666	26,198	(8,656)	(733)	890,475	53,495	943,970
Total comprehensive income (loss), net of tax .....	—	3,485	(2,954)	(1,457)	(926)	(601)	(1,527)
Balance at 28 December 2014 .....	<u>873,666</u>	<u>29,683</u>	<u>(11,610)</u>	<u>(2,190)</u>	<u>889,549</u>	<u>52,894</u>	<u>942,443</u>

#### Three Months Ended 29 December 2013

	Attributable to equity holders of STATS ChipPAC Ltd.						Total equity US\$'000
	Share capital US\$'000	Retained earnings US\$'000	Foreign currency translation reserve US\$'000	Hedging reserve US\$'000	Total equity attributable to STATS ChipPAC Ltd. US\$'000	Non-controlling interest US\$'000	
Balance at 30 September 2013.....	873,666	63,550	(3,242)	1,062	935,036	51,960	986,996
Total comprehensive income (loss), net of tax .....	—	(12,072)	(4,602)	(930)	(17,604)	1,397	(16,207)
Balance at 29 December 2013 .....	<u>873,666</u>	<u>51,478</u>	<u>(7,844)</u>	<u>132</u>	<u>917,432</u>	<u>53,357</u>	<u>970,789</u>

#### Twelve Months Ended 28 December 2014

	Attributable to equity holders of STATS ChipPAC Ltd.						Total equity US\$'000
	Share capital US\$'000	Retained earnings US\$'000	Foreign currency translation reserve US\$'000	Hedging reserve US\$'000	Total equity attributable to STATS ChipPAC Ltd. US\$'000	Non-controlling interest US\$'000	
Balance at 30 December 2013 .....	873,666	51,478	(7,844)	132	917,432	53,357	970,789
Total comprehensive income (loss), net of tax .....	—	(21,795)	(3,766)	(2,322)	(27,883)	5,062	(22,821)
Dividends paid by subsidiary.....	—	—	—	—	—	(5,525)	(5,525)
Balance at 28 December 2014 .....	<u>873,666</u>	<u>29,683</u>	<u>(11,610)</u>	<u>(2,190)</u>	<u>889,549</u>	<u>52,894</u>	<u>942,443</u>

#### Twelve Months Ended 29 December 2013

	Attributable to equity holders of STATS ChipPAC Ltd.						Total equity US\$'000
	Share capital US\$'000	Retained earnings US\$'000	Foreign currency translation reserve US\$'000	Hedging reserve US\$'000	Total equity attributable to STATS ChipPAC Ltd. US\$'000	Non-controlling interest US\$'000	
Balance at 31 December 2012 .....	873,666	98,971	(2,349)	521	970,809	51,789	1,022,598
Total comprehensive income (loss), net of tax .....	—	(47,493)	(5,495)	(389)	(53,377)	6,699	(46,678)
Dividends paid by subsidiary.....	—	—	—	—	—	(5,131)	(5,131)
Balance at 29 December 2013 .....	<u>873,666</u>	<u>51,478</u>	<u>(7,844)</u>	<u>132</u>	<u>917,432</u>	<u>53,357</u>	<u>970,789</u>

## Statement of Changes in Equity – Company

### Three Months Ended 28 December 2014

	Attributable to equity holders of STATS ChipPAC Ltd.				Total equity attributable to STATS ChipPAC Ltd. US\$'000
	Share capital US\$'000	Retained earnings US\$'000	Foreign currency translation reserve US\$'000	Hedging reserve US\$'000	
Balances at 29 September 2014.....	872,766	(182,112)	(9,733)	(286)	680,635
Total comprehensive income (loss), net of tax .....	—	(13,684)	—	106	(13,578)
Balance at 28 December 2014 .....	<u>872,766</u>	<u>(195,796)</u>	<u>(9,733)</u>	<u>(180)</u>	<u>667,057</u>

### Three Months Ended 29 December 2013

	Attributable to equity holders of STATS ChipPAC Ltd.				Total equity attributable to STATS ChipPAC Ltd. US\$'000
	Share capital US\$'000	Retained earnings US\$'000	Foreign currency translation reserve US\$'000	Hedging reserve US\$'000	
Balances at 30 September 2013 .....	872,766	(165,397)	(5,801)	257	701,825
Total comprehensive income (loss), net of tax .....	—	972	(3,932)	(556)	(3,516)
Balance at 29 December 2013 .....	<u>872,766</u>	<u>(164,425)</u>	<u>(9,733)</u>	<u>(299)</u>	<u>698,309</u>

### Twelve Months Ended 28 December 2014

	Attributable to equity holders of STATS ChipPAC Ltd.				Total equity attributable to STATS ChipPAC Ltd. US\$'000
	Share capital US\$'000	Retained earnings US\$'000	Foreign currency translation reserve US\$'000	Hedging reserve US\$'000	
Balances at 30 December 2013.....	872,766	(164,425)	(9,733)	(299)	698,309
Total comprehensive income (loss), net of tax .....	—	(31,371)	—	119	(31,252)
Balance at 28 December 2014 .....	<u>872,766</u>	<u>(195,796)</u>	<u>(9,733)</u>	<u>(180)</u>	<u>667,057</u>

### Twelve Months Ended 29 December 2013

	Attributable to equity holders of STATS ChipPAC Ltd.				Total equity attributable to STATS ChipPAC Ltd. US\$'000
	Share capital US\$'000	Retained earnings US\$'000	Foreign currency translation reserve US\$'000	Hedging reserve US\$'000	
Balances at 31 December 2012.....	872,766	(139,192)	(9,733)	56	723,897
Total comprehensive loss, net of tax.....	—	(25,233)	—	(355)	(25,588)
Balance at 29 December 2013 .....	<u>872,766</u>	<u>(164,425)</u>	<u>(9,733)</u>	<u>(299)</u>	<u>698,309</u>

**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 well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the Company, 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.**

	<b>Number of shares</b>	
	<b>28 December 2014</b>	<b>29 December 2013</b>
Issued shares outstanding at 30 December 2013 and 31 December 2012 .....	2,202,218,293	2,202,218,293
Issue of shares pursuant to share plans.....	—	—
Issued shares outstanding at 28 December 2014 and 29 December 2013 .....	<u>2,202,218,293</u>	<u>2,202,218,293</u>
Performance Share Plan Award outstanding.....	12,365,213	7,151,199
Share Option Plan outstanding.....	51,017	1,408,898

**Convertible Notes**

The Group did not have any outstanding convertible notes as at 28 December 2014 and 29 December 2013.

**Treasury Shares**

The Group did not have any treasury shares as at 28 December 2014 and 29 December 2013.

**1(d)(iii) 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.**

	<b>28 December 2014</b>	<b>29 December 2013</b>
Total number of issued shares excluding treasury shares.....	2,202,218,293	2,202,218,293

**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, prepared in accordance with Singapore FRS, 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 Company’s most recently audited annual financial statements have been applied.**

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as those used in the most recently audited annual financial statements. See also item 5 below.

**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.**

The Group adopted various new/revised FRS which took effect for fiscal 2014:

- FRS 27: Separate Financial Statements (effective for annual periods beginning on or after 1 January 2014)
- FRS 110: –Consolidated Financial Statements (effective for annual periods beginning on or after 1 January 2014)
- FRS 111: Joint Arrangement (effective for annual periods beginning on or after 1 January 2014)
- FRS 112: Disclosure of Interests in Other Entities (effective for annual periods beginning on or after 1 January 2014)
- FRS 32: Amendment to FRS 32: Offsetting Financial Assets and Financial Liabilities (effective for annual periods beginning on or after 1 January 2014)
- FRS 36: Amendment to FRS 36: Recoverable Amount Disclosures for Non-Financial Assets (effective for annual periods beginning on or after 1 January 2014)
- FRS 39: Amendment to FRS 39: Novation of Derivatives and Continuation of Hedge Accounting (effective for annual periods beginning on or after 1 January 2014)

The adoption of these new/revised FRS did not result in any significant impact on the financial statements of the Group.

**6 Earnings per ordinary share (“EPS”) 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:-**

- (a) based on the weighted average number of ordinary shares on issue; and  
(b) on a fully diluted basis (detailing any adjustments made to the earnings).

	Three Months Ended		Twelve Months Ended	
	28 December 2014	29 December 2013	28 December 2014	29 December 2013
Net income (loss) per ordinary shares attributable to STATS ChipPAC Ltd.				
- Basic .....	US\$ 0.00	US\$ (0.01)	US\$ (0.01)	US\$ (0.02)
- Diluted .....	US\$ 0.00	US\$ (0.01)	US\$ (0.01)	US\$ (0.02)
Ordinary shares (in thousands) used in per ordinary shares calculation:				
- Basic and Diluted .....	2,202,218	2,202,218	2,202,218	2,202,218

**7 Net asset value (for the Company and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the Company at the end of the:-**

- (a) current financial period reported on; and  
(b) immediately preceding financial year.

	Group		Company	
	28 December 2014	29 December 2013	28 December 2014	29 December 2013
Net asset value per ordinary share .....	US\$0.43	US\$ 0.44	US\$0.30	US\$ 0.32

The net asset value per ordinary share of the Group and the Company as at 28 December 2014 and 29 December 2013 is calculated based on the total issued number of ordinary shares of 2,202,218,293.

**8 A review of 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) seasonal 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.

Please refer to attached appendix: “Management’s Discussion and Analysis of Financial Condition and Results of Operations”.

**9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

The Group’s net revenues for the three months ended 28 December 2014 increased 0.7% from the three months ended 28 September 2014 compared to guidance for net revenues to be flat to 6% decrease.

As a percentage of net revenues, the adjusted EBITDA for the three months ended 28 December 2014 was 23.8%, compared to guidance for adjusted EBITDA to be in the range of 20% to 24%.

The Group's capital expenditure in the three months ended 28 December 2014 amounted to \$64.8 million, compared to capital expenditure guidance of approximately \$65 million to \$85 million.

**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.**

Please refer to attached appendix: "Management's Discussion and Analysis of Financial Condition and Results of Operations".

**11 If a decision regarding dividend has been made:-**

**(a) Whether an interim (final) ordinary dividend has been declared (recommended); and**

Not applicable.

**(b)(i) Amount per share (cents)**

Not applicable.

**(b)(ii) Previous corresponding period (cents)**

Not applicable.

**(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

Not applicable.

**(d) The date the dividend is payable.**

Not applicable.

**(e) Book closure date.**

Not applicable.

**12 If no dividend has been declared (recommended), a statement to that effect.**

No dividend has been declared or recommended for the current reporting period.

**13 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transaction as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

No Interested Party Transactions (IPT) mandate has been obtained from shareholders.

**14 Negative confirmation pursuant to Rule 705(5).**

Not applicable. (Not required for announcement on full year results)

**PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

**15 Segmented revenue and results for business or geographical segments (of the Group) in the form presented in the Company's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Net revenues by geographical areas (identified by location of customer headquarters) were:

	<b>Twelve Months Ended</b>	
	<b>28 December 2014</b>	<b>29 December 2013</b>
	<b>US\$'000</b>	<b>US\$'000</b>
United States.....	1,032,573	1,106,105
Asia.....	414,388	303,951
Europe.....	138,873	188,466
Total.....	<u>1,585,834</u>	<u>1,598,522</u>

The Group's long-lived assets by geographical area were:

	<b>28 December 2014</b>	<b>29 December 2013</b>
	<b>US\$'000</b>	<b>US\$'000</b>
Singapore .....	589,359	558,892
Korea .....	521,520	336,547
China.....	362,847	304,653
Taiwan .....	163,135	192,907
United States.....	256	270
Rest of Asia .....	78	37,978
Total.....	<u>1,637,195</u>	<u>1,431,247</u>

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

Please refer to attached appendix: "Management Discussion and Analysis of Financial Condition and Results of Operations".

**17 A breakdown of the Group's sales.**

	<b>Twelve Months Ended</b>		
	<b>28 December 2014</b>	<b>29 December 2013</b>	<b>Increase (decrease)</b>
	<b>US\$'000</b>	<b>US\$'000</b>	
Net revenues reported for first half year .....	775,388	802,727	(3.4%)
Net loss reported for first half year .....	(16,332)	(44,827)	(63.6%)
Net revenues reported for second half year.....	810,446	795,795	1.8%
Net income reported for second half year .....	2,782	5,748	(51.6%)

**18 A breakdown of the total annual dividend (in dollar value) for the Company's latest full year and its previous full year.**

Not applicable.

**19 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) in the format below. If there are no such persons, the Company must make an appropriate negative statement.**

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Company confirms that, to the best of its knowledge, belief and information, none of the persons occupying managerial positions in the Company or any of its principal subsidiaries is a relative of a director or the chief executive officer or substantial shareholder of the Company.

**ON BEHALF OF THE BOARD OF DIRECTORS**

James A. Norling  
Chairman

Tan Lay Koon  
President and Chief Executive Officer

**BY ORDER OF THE BOARD**

Janet T. Taylor  
Company Secretary

29 January 2015