

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		
	31/12/2015	31/12/2014	%	31/12/2015	31/12/2014	%
	RM'000	RM'000	Change	RM'000	RM'000	Change
Revenue	52,758	49,223	7%	197,204	182,251	8%
Cost of sales	(40,313)	(41,692)	-3%	(154,542)	(153,384)	1%
Gross profit	12,445	7,531	65%	42,662	28,867	48%
Other operating income	3,631	2,886	26%	9,506	10,200	-7%
Distribution expenses	(4,031)	(4,079)	-1%	(13,779)	(16,696)	-17%
Administrative expenses	(8,859)	(8,078)	10%	(33,990)	(31,828)	7%
Other operating expenses	(1,099)	(148)	643%	(2,165)	(745)	191%
Finance costs	(1,021)	(1,068)	-4%	(4,120)	(3,671)	12%
Share of profit of joint venture, net of tax	-	4	-100%	-	41	-100%
Profit/(loss) before income tax	1,066	(2,952)	-136%	(1,886)	(13,832)	-86%
Income tax expense	(577)	(56)	930%	(1,230)	(290)	324%
Net profit/(loss) for the period/year	489	(3,008)	-116%	(3,116)	(14,122)	-78%
Net profit/(loss) attributable to :						
Equity holders of the Company	435	(2,788)	-116%	(3,212)	(12,920)	-75%
Non-controlling interests	54	(220)	-125%	96	(1,202)	-108%
	489	(3,008)	-116%	(3,116)	(14,122)	-78%
Other comprehensive (loss)/income, net of tax:						
Currency translation differences arising from consolidation	(1,679)	2,761	-161%	6,526	3,012	117%
Total comprehensive (loss)/income for the period/year	(1,190)	(247)	382%	3,410	(11,110)	-131%
Total comprehensive (loss)/income attributable to:						
Equity holders of the Company	(1,244)	(27)	4507%	3,314	(12,920)	-126%
Non-controlling interests	54	(220)	-125%	96	(1,202)	-108%
	(1,190)	(247)	382%	3,410	(14,122)	-124%

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		
	31/12/15 RM'000	31/12/14 RM'000	% Change	31/12/15 RM'000	31/12/14 RM'000	% Change
Profit/(Loss) for the period is arrived at after charging/(crediting) :-						
Reversal for impairment loss on receivables	-	-	N.M.	-	(24)	-100%
Inventory written down to/(back from) realisable value	104	102	2%	592	(13)	N.M.
Amortisation of intangible assets	28	32	-13%	123	130	-5%
Depreciation of property, plant and equipment	2,376	2,492	-5%	9,611	9,534	1%
Gain on disposal of property, plant and equipment	(201)	(77)	-161%	(398)	(390)	-2%
Property, plant and equipment written off	142	14	914%	142	82	73%
Foreign exchange gain	(535)	(425)	26%	(505)	(727)	-31%
Interest on borrowings	1,021	1,068	-4%	4,120	3,671	12%
Interest income	(13)	(43)	-70%	(51)	(69)	26%
Insurance claims	(2)	-	N.M.	(2)	(30)	93%
Impairment loss on investment in joint venture	-	-	N.M.	-	304	100%
Impairment loss on property, plant and equipment	177	-	N.M.	177	(38)	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	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
	RM'000	RM'000	RM'000	RM'000
ASSETS				
Non-current assets				
Property, plant and equipment	73,767	75,723	-	-
Intangible assets	6,814	6,861	-	-
Investments in subsidiaries	-	-	35,332	35,332
	<u>80,581</u>	<u>82,584</u>	<u>35,332</u>	<u>35,332</u>
Current assets				
Inventories	22,167	23,264	-	-
Trade and other receivables	51,141	44,782	132	164
Cash and cash equivalents	12,342	11,135	146	58
Tax recoverable	-	252	-	-
	<u>85,650</u>	<u>79,433</u>	<u>278</u>	<u>222</u>
Total assets	<u><u>166,231</u></u>	<u><u>162,017</u></u>	<u><u>35,610</u></u>	<u><u>35,554</u></u>
EQUITY AND LIABILITIES				
Equity attributable to owners of the Company				
Share capital	55,646	55,646	55,646	55,646
Reserves	(1,646)	(4,960)	(23,283)	(21,793)
	<u>54,000</u>	<u>50,686</u>	<u>32,363</u>	<u>33,853</u>
Non-controlling interests	<u>(6,180)</u>	<u>(6,113)</u>	<u>-</u>	<u>-</u>
Total equity	<u><u>47,820</u></u>	<u><u>44,573</u></u>	<u><u>32,363</u></u>	<u><u>33,853</u></u>
Non-current liabilities				
Provision for retirement benefits	1,021	1,069	-	-
Borrowings	3,515	5,892	-	-
Deferred income tax liabilities	871	960	-	-
	<u>5,407</u>	<u>7,921</u>	<u>-</u>	<u>-</u>
Current liabilities				
Trade and other payables	53,077	45,046	3,247	1,701
Borrowings	59,754	64,477	-	-
Current income tax liabilities	173	-	-	-
	<u>113,004</u>	<u>109,523</u>	<u>3,247</u>	<u>1,701</u>
Total liabilities	<u><u>118,411</u></u>	<u><u>117,444</u></u>	<u><u>3,247</u></u>	<u><u>1,701</u></u>
Total equity and liabilities	<u><u>166,231</u></u>	<u><u>162,017</u></u>	<u><u>35,610</u></u>	<u><u>35,554</u></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 31-12-2015	
Secured	Unsecured
RM'000	RM'000
1,262	58,492

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

Amount repayable after one year

As at 31-12-2015	
Secured	Unsecured
RM'000	RM'000
2,232	1,283

Amount repayable after one year

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.

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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	
	31/12/2015 RM'000	31/12/2014 RM'000	31/12/2015 RM'000	31/12/2014 RM'000
Cash flows from operating activities				
Net profit/(oss) for the period	489	(3,008)	(3,116)	(14,122)
Adjustments for:				
Depreciation of property, plant and equipment	2,376	2,492	9,611	9,534
Amortisation of intangible assets	28	32	123	130
Gain on disposal of property, plant and equipment	(201)	(77)	(398)	(390)
Property, plant and equipment written off	142	14	142	82
Provision for retirement benefits	(48)	75	56	321
Finance costs	1,021	1,068	4,120	3,671
Impairment loss on property, plant and equipment	177	-	177	(38)
Impairment loss on investment in joint venture	-	-	-	304
Interest income	(13)	(43)	(51)	(69)
Insurance claims	(2)	-	(2)	(30)
Income tax expense	577	56	1,230	290
Share of profit of joint venture	-	(4)	-	(41)
	<u>4,546</u>	<u>605</u>	<u>11,892</u>	<u>(358)</u>
Changes in working capital:				
Inventories	1,359	1,246	2,391	(429)
Trade and other receivables	1,026	5,351	(3,065)	393
Trade and other payables	1,202	(1,459)	(1,716)	(1,961)
Cash generated from/(used in) operations	<u>8,133</u>	<u>5,743</u>	<u>9,502</u>	<u>(2,355)</u>
Income taxes paid	(349)	(36)	(897)	(563)
Retirement benefits paid	(13)	(140)	(169)	(306)
Net cash generated from/(used in) operating activities	<u>7,771</u>	<u>5,567</u>	<u>8,436</u>	<u>(3,224)</u>

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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	
	31/12/2015 RM'000	31/12/2014 RM'000	31/12/2015 RM'000	31/12/2014 RM'000
Cash flows from investing activities				
Interest received	13	43	51	69
Accretion of interest in an existing subsidiary		-	(163)	-
Purchase of property, plant and equipment	(1,088)	(62)	(3,769)	(4,599)
Purchase of intangible assets	(30)	(40)	(47)	(70)
Proceeds from disposal of property, plant and equipment	198	70	559	497
Proceeds from disposal of intangible assets	-	-	-	2
Net cash (used in)/generated from investing activities	(907)	11	(3,369)	(4,101)
Cash flows from financing activities				
Interest paid	(1,021)	(1,068)	(4,120)	(3,671)
Repayment of bank loans	(483)	(635)	(2,180)	(2,546)
Drawdown of bank loans	-	8	-	2,800
(Repayment)/Drawdown of other bank borrowings, net	(4,477)	716	(5,433)	3,082
Repayment of finance lease liabilities	(520)	(365)	(1,367)	(1,206)
Financing from holding company and related corporations	1,865	1,580	8,098	7,972
Net cash (used in)/generated from financing activities	(4,636)	236	(5,002)	6,431
Net increase/(decrease) in cash and cash equivalents	2,228	5,814	65	(894)
Cash and cash equivalents at beginning of period	3,021	(2,034)	4,210	4,729
Effect of exchange rate fluctuations	(100)	430	874	375
Cash and cash equivalents at end of period	5,149	4,210	5,149	4,210
Cash and cash equivalents at end of period comprise:				
Cash and bank balances	12,342	11,135	12,342	11,135
Bank overdrafts	(7,193)	(6,925)	(7,193)	(6,925)
	5,149	4,210	5,149	4,210

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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 2015 and 31 December 2014

	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 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	(2,788)	(27)	(220)	(247)
At 31 December 2014	55,646	3,208	1,701	6,438	(16,307)	50,686	(6,113)	44,573
At 1 October 2015	55,646	3,208	1,701	14,644	(19,955)	55,244	(6,234)	49,010
Total comprehensive (loss)/ income for the quarter				(1,679)	435	(1,244)	54	(1,190)
At 31 December 2015	55,646	3,208	1,701	12,965	(19,520)	54,000	(6,180)	47,820

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Statement of Changes in Equity for the quarter ended 31 December 2015 and 31 December 2014

Company	Share Capital RM '000	Accumulated losses RM '000	Total RM '000
At 1 October 2014	55,646	(21,605)	34,041
Total comprehensive loss for the quarter	-	(188)	(188)
At 31 December 2014	55,646	(21,793)	33,853
At 1 October 2015	55,646	(23,032)	32,614
Total comprehensive loss for the quarter	-	(251)	(251)
At 31 December 2015	55,646	(23,283)	32,363

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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 2015 and 31 December 2014

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 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	(12,920)	(9,908)	(1,202)	(11,110)
At 31 December 2014	55,646	3,208	1,701	6,438	(16,307)	50,686	(6,113)	44,573
At 1 January 2015	55,646	3,208	1,701	6,438	(16,307)	50,686	(6,113)	44,573
Total comprehensive income/(loss) for the year	-	-	-	6,526	(3,212)	3,314	96	3,410
Accretion of interest in an existing subsidiary	-	-	-	-	-	-	(163)	(163)
At 31 December 2015	55,646	3,208	1,701	12,964	(19,519)	54,000	(6,180)	47,820

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Statement of Changes in Equity for the year ended 31 December 2015 and 31 December 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 year	-	(1,418)	(1,418)
At 31 December 2014	55,646	(21,793)	33,853
At 1 January 2015	55,646	(21,793)	33,853
Total comprehensive loss for the year	-	(1,490)	(1,490)
At 31 December 2015	55,646	(23,283)	32,363

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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 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 31 December 2015 and 31 December 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 31 December 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 year as those applied for in the audited financial statements for the year ended 31 December 2014.

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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	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
Basic and diluted profit/(loss) per share (in sen)	0.31	(2.01)	2.32	(9.31)
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	
	31/12/2015	31/12/2014	31/12/2015	31/12/2014
Net asset value per ordinary share based on issued share capital at the end of the period/year (in sen)	34.47	32.13	23.33	24.40
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 2015 ("4Q15"), the Group recorded a 7% increase in revenue to RM52.8 million, from RM49.2 million reported in the previous corresponding quarter ("4Q14"). Revenue for the full year ended 31 December 2015 ("FY15") rose 8% to RM197.2 million, from RM182.3 million reported in the previous financial year ("FY14"). The growth was mainly attributable to the growth in the data storage segment and medical/ life science segment.

Gross profit margin for 4Q15 improved to 23.6% from 15.3% in 4Q14, while that for FY15 gross profit margin improved to 21.6% from 15.8% in FY14. The improvement in gross profit margin was mainly due to higher sales volume, improvement in the Group's operational efficiency as well as weakening of Ringgit which is favorable for exported sales.

Other operating income increased to RM3.6 million in 4Q15 from RM2.9 million in 4Q14, mainly due to an increase in realized foreign exchange gain in 4Q15. FY15, on the other hand, recorded lower other operating income of RM9.5 million compared to RM10.2 million in FY14. This was mainly due to lower scrap and mould income partially offset by higher realized foreign exchange gain.

Distribution expenses decreased marginally by 1% to RM4.0 million in 4Q15 from RM4.1 million in 4Q14. For FY15, distribution expenses fell 17% to RM13.8 million from RM16.7 million in FY14, mainly due to lower marketing expenses incurred and a shift in product mix. On the other hand, administrative expenses rose 10% to RM8.9 million in 4Q15 compared to RM8.1 million in 4Q14, while that for FY15 increased by 7% to RM34.0 million from RM31.8 million in FY14. The increase in administrative expenses was mainly due to higher payroll-related costs. Included in administrative expenses were delisting expenses of RM172,000 in 4Q15 and RM480,000 in FY15.

Other operating expenses increased to RM1.1 million in 4Q15 from RM148,000 in 4Q14. In FY15, other operating expenses increased to RM2.2 million from RM745,000 in FY14. The increase in other operating expenses was mainly due higher unrealized foreign exchange loss during the period.

Finance costs incurred in 4Q15 were recorded at RM1.0 million which was a slight decline from RM1.1 million in 4Q14. For FY15, the Group incurred higher finance costs of RM4.1 million compared to RM3.7 million in FY14 mainly due to higher utilization of the Group's bank borrowing and increase in advances from the holding company and other related corporations.

Taking into consideration the above factors and after accounting for income tax expenses, the Group recorded a net profit after tax of RM489,000 in 4Q15, compared to a net loss after tax of RM3.0 million in 4Q14. Net loss after tax for FY15 was RM3.1 million, compared to RM14.1 million in FY14.

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Balance Sheet and Cash Flow

As at 31 December 2015, trade receivables turnover was 81 days, compared to 75 days as at 31 December 2014. Trade payables turnover decreased to 79 days as at 31 December 2015 from 88 days as at 31 December 2014. On the other hand, inventory turnover decreased to 52 days as at 31 December 2015, from 55 days as at 31 December 2014.

The Group has reported a cash inflow of RM7.8 million from operating activities in 4Q15. After accounting for the cash used in investing activities and financing activities of RM907,000 and RM4.6 million respectively, the Group's cash and cash equivalents at the end of the period stood at RM5.1 million.

As at 31 December 2015, the Group reported a negative working capital position of RM27.4 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 the midst of soft demand for hard disk-drives ("HDD"), the Group continues to focus on growing its retail packaging business in the HDD segment. With the thick gauge thermoforming facilities being put in place, the Group is also intensifying its effort to expand its customer and activity base for this business segment. Along with this, the Group is working on new customers and higher volume in the medical/life science business.

Apart from growing its revenue, the Group will continue to enhance its operational efficiency and be prudent in managing its costs and capital expenditure.

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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 31 December 2015 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 2015

	Thermoformed packaging products RM'000	Precision injection moulded plastic products RM'000	Others * RM'000	Total Operations RM'000
Revenue				
Total segment revenue	126,193	63,940	16,047	206,180
Inter-segment revenue	(127)	(1,084)	(7,765)	(8,976)
Total revenue from external customers	126,066	62,856	8,282	197,204
Adjusted earnings before interest, tax depreciation and amortisation ("EBITDA")	15,140	6,471	(2,298)	19,313

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	58,377	15,955	190,739
Inter-segment revenue	(152)	(977)	(7,359)	(8,488)
Total revenue from external customers	116,255	57,400	8,596	182,251
Adjusted earnings before interest, tax depreciation and amortisation ("EBITDA")	10,832	(1,876)	(2,729)	6,227

* 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:

	2015 RM'000	2014 RM'000
Adjusted EBITDA for reportable segments	21,611	8,956
Other EBITDA	(2,298)	(2,729)
Depreciation of property, plant and equipment	(9,611)	(9,534)
Amortisation of intangible assets	(123)	(130)
Finance costs	(4,120)	(3,671)
Impairment loss on investment in joint venture	-	(304)
Impairment loss on property, plant and equipment	(177)	38
Insurance claims	2	30
Share of profit of joint venture	-	41
Head office expenses	(7,170)	(6,529)
Loss before income tax for continuing operations	<u>(1,886)</u>	<u>(13,832)</u>

b) Segmental revenue for geographical segments
FY2015

	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	48,698	70,744	30,380	12,757	34,625	197,204

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

* 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

The Group continues to grow thermoforming business, particularly thick gauge thermoforming. Besides, injection moulding business is one of the key focus areas for continuous growth, particularly in the medical/life science segment.

15. A breakdown of sales

	31/12/2015 RM'000	31/12/2014 RM'000	% Change
Sales reported for first half year	<u>94,565</u>	<u>85,732</u>	10%
Operating loss after tax before deducting non-controlling interests reported for first half year	<u>(3,619)</u>	<u>(8,296)</u>	56%
Sales reported for second half year	<u>102,639</u>	<u>96,519</u>	6%
Operating profit/(loss) after tax before deducting non-controlling interests reported for second half year	<u>503</u>	<u>(5,826)</u>	109%

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 31/12/15	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	37	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 since 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
			5. Appointed as Executive Vice-President of Texchem Polymer Engineering Sdn. Bhd. on 1 January 2016.	No change

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18. Interested Person Transactions

Interested Persons		Aggregate value of all interested person transactions conducted for the year ended 31 December 2015 (excluding transactions less than S\$100,000 or RM283,800 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 2015 under shareholders' mandate pursuant to Rule 920 of Listing Manual of SGX-ST (excluding transactions less than S\$100,000 or RM283,800)
Interested Persons		RM'000	RM'000
Texchem Corporation Sdn Bhd	Payment of management services provided	-	1,928
Guardman Security Services Sdn Bhd	Payment of security service fee	-	604
Texchem Materials Sdn Bhd	Purchase of raw materials	-	453
Texchem Resources Bhd	Advance received and accrued interest	1,964	-
Texchem Corporation Sdn Bhd	Advance received and accrued interest	1,866	-
Texchem Food Sdn Bhd	Advance received and accrued interest	402	-

By order of the Board

Brian Tan Guan Hooi
Director

29 February 2016