

TEXCHEM GROUP MANAGERS' CONFERENCE

19 January 2021 via Zoom



Managers' Conference 2021 Program

10 am
Presidential Address by
Mr Yap Kee Keong

12 noon
Speech by Tan Sri F
Konishi

Our conference was taken online ..

Managers' Conference 2021 was carried out using Zoom in line with the new normal. Instead of the usual full day conference, it was reduced to a half day conference with only Tan Sri Konishi and Mr Yap Kee Keong addressing the conference participants. Although the time was shortened to three hours, post survey results by the participants showed that the conference was as effective as the usual full day conference. Further to that, time was effectively spent as our overseas and outstation colleagues did not have to travel all the way to Penang.

In his Presidential Address, Mr Yap presented on the corporate updates for 2020, including CSR activities carried out. This was followed by the divisional financial results and the Group results. Next was the direction to move forward in 2021. In 2020, we were viewed as a complacent organisation. Participants were requested to vote on "Where are we now?" a day before the conference. Mr Yap announced that based on the participant's vote, over 50% voted that we are an average organisation today. As such, our next aim is to become a strong organisation.

Although 2020 was deemed a year when everything changed for the worse, Mr Yap informed the participants that as a Group, we overcame those challenges and enjoyed a V-shaped recovery in second quarter of 2020. This was successfully done because the organisation took proactive steps from the very beginning of the pandemic to look into cash flow, rationalisation and right sizing. Further to that, Texchemers came together during this crucial period and collaborated well as a team and together as one.

As we move into 2021, Mr Yap would like participants to help steer the organisation into a strong organisation by continuing our effort to commit to budgets and plans, put in more effort to embrace digital transformation, effective management of cash flow and cost model. Mr Yap cautioned that the pandemic is still ongoing and that we must always remain vigilant and competitive and adopt the new mindset of multitasking and getting things done faster, cheaper and better.

Tan Sri Konishi shared with us the history of disasters since the inception of Texchem and that each disaster taught us something. The first disaster he experienced was the first oil crisis in early 1974, not long after Texchem was born. Rising oil prices resulted in skyrocketing inflation that directly impacted consumers and industry. Following this, the other disasters which Tan Sri Konishi had experienced since helming Texchem included the property bubble burst in 1989, the Asia currency crisis in the late 90s, collapse of the Lehman brothers in 2008 and now the COVID-19 pandemic.

Tan Sri Konishi added that despite all these crisis, Texchem has managed to ride out the storm and he is confident that we will continue to do so this time and emerge even stronger.

The speech by our Executive Chairman and Group CEO have been delivered differently but with the same underlying message and that is, no matter what happens next, Texchemers will always be ready to rise up to the challenge and we will do it together, as one, to deliver the desired results for Texchem!



Feedback by Conference participants :

"Very interesting sharing by Tan Sri Konishi on the 5 disasters and the lessons learnt from each."

"Clear direction and strategy set."

"I liked the sharing by Mr Yap particularly on enhanced collaboration between companies to bring the organisation to the next level."

"Both Mr Yap and Tan Sri's speech were inspiring and motivates us to prepare for another challenging year."

"Kudos to the organiser as we were able to continue the tradition of understanding Texchem's business performance and listening to the leadership message which was very inspiring. Thank you too for the treasure box which really surprised me!"

"The conference was very well conducted in terms of effective use of time without compromising on the quality and the objective of this conference."

"We are not a TEAM because we work together. We are a team because we RESPECT, TRUST & CARE for each other."