



**SIN HENG CHAN (MALAYA) BERHAD** (4690-V)  
(Incorporated In Malaysia)

INTERIM REPORT FOR THE  
FIRST QUARTER ENDED  
31 MARCH 2008

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**SIN HENG CHAN (MALAYA) BERHAD (4690-V)**  
**INTERIM REPORT FOR THE FIRST QUARTER ENDED 31 MARCH, 2008**  
The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/3/08 RM'000	PRECEDING YR CORRESPONDING QUARTER 31/3/07 RM'000	CURRENT YEAR TO DATE 31/3/08 RM'000	PRECEDING YR CORRESPONDING PERIOD 31/3/07 RM'000
Revenue	15,816	9,946	15,816	9,946
Cost of Sales	(14,076)	(9,636)	(14,076)	(9,636)
<b>Gross profit</b>	<b>1,740</b>	<b>310</b>	<b>1,740</b>	<b>310</b>
Other income	171	127	171	127
Selling and distribution expenses	(453)	(705)	(453)	(705)
General and administrative expenses	(1,264)	(912)	(1,264)	(912)
Other expenses	(97)	(164)	(97)	(164)
Profit/(loss) from operations	97	(1,344)	97	(1,344)
Finance cost	(368)	(149)	(368)	(149)
<b>Loss before tax</b>	<b>(271)</b>	<b>(1,493)</b>	<b>(271)</b>	<b>(1,493)</b>
Tax	-	-	-	-
<b>Loss for the period</b>	<b>(271)</b>	<b>(1,493)</b>	<b>(271)</b>	<b>(1,493)</b>
Attributable to :				
Equity holders of the parent	(206)	(1,086)	(206)	(1,086)
Minority interest	(65)	(407)	(65)	(407)
	(271)	(1,493)	(271)	(1,493)
<b>Loss per share attributable to equity holders of the parent :</b>				
Basic (sen)	(0.18)	(1.31)	(0.18)	(1.31)
Fully diluted (sen)	N/A	N/A	N/A	N/A

*(The condensed consolidated income statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2007).*

*(The explanatory notes form an integral part of and should be read in conjunction with this interim financial report)*

**SIN HENG CHAN (MALAYA) BERHAD (4690-V)**  
**INTERIM REPORT FOR THE FIRST QUARTER ENDED 31 MARCH, 2008**  
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**CONDENSED CONSOLIDATED BALANCE SHEETS**

	(UNAUDITED)	(AUDITED)
	AS AT END OF CURRENT QUARTER 31/3/08 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/07 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	86,998	86,710
Other Investments	5	5
Investment Properties	6,410	6,443
Prepaid Lease Rental	23,405	23,440
Goodwill on consolidation	11,517	11,517
<b>Current Assets</b>		
Inventories	11,015	6,506
Receivables	10,110	9,655
Other Receivables	3,028	3,051
Cash	13,907	13,370
	38,060	32,582
<b>TOTAL ASSETS</b>	166,395	160,697
<b>EQUITY &amp; LIABILITIES</b>		
Share Capital	111,667	111,667
Reserves	(46,725)	(46,519)
Equity attributable to equity holders of the parent	64,942	65,148
Minority shareholder's interest	19,751	19,816
	84,693	84,964
<b>Non-Current Liabilities</b>		
Long Term Borrowings	40,000	33,976
Hire-purchase payables	237	518
Deferred Tax Liability	12,093	12,093
	52,330	46,587
<b>Current Liabilities</b>		
Short Term Borrowings	7,210	7,752
Trade Payables	9,819	8,331
Other Creditors	12,121	12,852
Hire-purchase payables	222	211
	29,372	29,146
	166,395	160,697
<b>Net Tangible assets per share (RM)</b>	0.48	0.48

*(The condensed consolidated balance sheet should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2007).*

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**SIN HENG CHAN (MALAYA) BERHAD (4690-V)**  
**INTERIM REPORT FOR THE FIRST QUARTER ENDED 31 MARCH, 2008**  
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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**

	Share Capital RM'000	ICULS RM'000	Non-distributable Revaluation Reserves RM'000	Distributable Accumulated Loss RM'000	Total RM'000	Minority Interest RM'000	Total RM'000
<b><u>3 months quarter ended 31 March 2008</u></b>							
<b>At 1 January 2008</b>	111,667	-	5,378	(51,897)	65,148	19,816	84,964
Loss for the period	-	-	-	(206)	(206)	(65)	(271)
<b>At 31 March 2008</b>	<b>111,667</b>	<b>-</b>	<b>5,378</b>	<b>(52,103)</b>	<b>64,942</b>	<b>19,751</b>	<b>84,693</b>
<b><u>3 months quarter ended 31 March 2007</u></b>							
<b>At 1 January 2007</b>	60,877	19,192	-	-53,382	26,687	1,997	28,684
Issue of ordinary shares :							
- Conversion of Warrants	20,000	-	-	-	20,000	-	20,000
- Pursuant to ESOS	1,736	-	-	-	1,736	-	1,736
Increase of Minority Interest	-	-	-	-	-	18,149	18,149
Loss for the period	-	-	-	-1,086	-1,086	-407	-1,493
<b>At 31 March 2007</b>	<b>82,613</b>	<b>19,192</b>	<b>-</b>	<b>-54,468</b>	<b>47,337</b>	<b>19,739</b>	<b>67,076</b>

*(The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2007.)*

*(The explanatory notes form an integral part of and should be read in conjunction with this interim financial report)*

**SIN HENG CHAN (MALAYA) BERHAD (4690-V)**  
**INTERIM REPORT FOR THE FIRST QUARTER ENDED 31 MARCH, 2008**  
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

	(UNAUDITED)	(AUDITED)
	3 MONTHS	AS AT
	PERIOD	PRECEDING
	ENDED	FINANCIAL
	31/3/08	YEAR ENDED
	RM'000	31/3/07
		RM'000
Net Cash Used In Operating Activities	(6,659)	937
Net Cash Used In Investing Activities	(1,062)	(28,131)
Net Cash Generated From Financing Activities	9,457	30,629
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<u>1,736</u>	<u>3,435</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	12,171	8,736
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR</b>	<u><u>13,907</u></u>	<u><u>12,171</u></u>
<b>Cash and Cash Equivalents at end of period consist of:-</b>		
Deposits with licensed banks	11,749	10,600
Cash and bank balances	2,158	2,372
Bank Overdrafts	-	(801)
	<u><u>13,907</u></u>	<u><u>12,171</u></u>

**The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2007 and the accompanying notes attached to the interim financial statements.**