



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

INTERIM REPORT FOR THE
FOURTH QUARTER ENDED
31 DECEMBER 2008

CONTENTS

CONDENSED CONSOLIDATED INCOME STATEMENTS	1
CONDENSED CONSOLIDATED BALANCE SHEETS	2
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY	3
CONDENSED CONSOLIDATED CASH FLOW STATEMENTS	4
NOTES TO THE QUARTERLY FINANCIAL REPORT	5 - 10

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

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/08 RM'000	PRECEDING YR CORRESPONDING QUARTER 31/12/07 RM'000	CURRENT YEAR TO DATE 31/12/08 RM'000	PRECEDING YR CORRESPONDING PERIOD 31/12/07 RM'000
Revenue	13,740	17,352	58,458	51,607
Cost of Sales	(12,900)	(14,327)	(51,759)	(44,622)
Gross profit	840	3,025	6,699	6,985
Other income	803	3,622	1,219	3,884
Selling and distribution expenses	(1,030)	(693)	(2,416)	(2,576)
General and administrative expenses	(3,183)	(2,666)	(6,895)	(5,243)
Other expenses	(25)	(230)	(752)	(859)
(Loss)/Profit from operations	(2,595)	3,058	(2,145)	2,191
Finance cost	(370)	(707)	(1,515)	(1,117)
(Loss)/Profit before tax	(2,965)	2,351	(3,660)	1,074
Tax	-	17	-	17
(Loss)/Profit for the period	(2,965)	2,368	(3,660)	1,091
Attributable to :				
Equity holders of the parent	(2,641)	2,704	(3,033)	1,697
Minority interest	(324)	(336)	(627)	(606)
	(2,965)	2,368	(3,660)	1,091
(Loss)/Profit per share attributable to equity holders of the parent :				
Basic (sen)	(2.36)	2.42	(2.72)	1.52
Fully diluted (sen)	N/A	1.60	N/A	1.60

(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)
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CONDENSED CONSOLIDATED BALANCE SHEETS

	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/12/08 RM'000	(AUDITED) AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/07 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	88,393	86,710
Other Investments	5	5
Investment Properties	6,314	6,443
Prepaid Lease Rental	22,721	23,440
Goodwill on consolidation	16,354	11,517
Current Assets		
Inventories	7,883	6,506
Receivables	6,556	9,655
Other Receivables	3,439	3,051
Fixed deposits, cash and cash balances	10,463	13,370
	28,341	32,582
TOTAL ASSETS	162,128	160,697
EQUITY & LIABILITIES		
Share Capital	111,667	111,667
Reserves	(49,552)	(46,519)
Equity attributable to equity holders of the parent	62,115	65,148
Minority shareholder's interest	9,692	19,816
	71,807	84,964
Non-Current Liabilities		
Long Term Borrowings	40,113	33,976
Hire-purchase payables	397	518
Deferred Tax Liability	12,093	12,093
	52,603	46,587
Current Liabilities		
Short Term Borrowings	3,978	7,752
Trade Payables	7,898	8,331
Other Creditors	25,643	12,852
Hire-purchase payables	199	211
	37,718	29,146
	162,128	160,697
Net Tangible assets per share (RM)	0.41	0.48

(The condensed consolidated balance sheets 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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INTERIM REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER, 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
<u>3 months quarter ended 31 December 2008</u>							
At 1 October 2008	111,667	-	5,378	(52,289)	64,756	10,016	74,772
Net loss for the financial period	-	-		(2,641)	(2,641)	(324)	(2,965)
At 31 December 2008	111,667	-	5,378	(54,930)	62,115	9,692	71,807
<u>3 months quarter ended 31 December 2007</u>							
At 1 October 2007	111,661	6	-	(54,389)	57,278	20,085	77,363
Issue of ordinary shares:							
- Conversion of ICULS	6	(6)	-	-	-	-	-
Revaluation of property, plant and equipment	-	-	5,378	-	5,378	-	5,378
Net profit/(loss) for the financial period	-	-	-	2,704	2,704	(336)	2,368
Disposal of Subsidiary/Others	-	-	-	(212)	(212)	67	(145)
At 31 December 2007	111,667	-	5,378	(51,897)	65,148	19,816	84,964

(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)
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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	(UNAUDITED)	(AUDITED)
		AS AT
	12 MONTHS	PRECEDING
	PERIOD	FINANCIAL
	ENDED	YEAR ENDED
	31/12/08	31/12/07
	RM'000	RM'000
Net Cash Generated from Operating Activities	1,545	937
Net Cash Used In Investing Activities	(9,148)	(28,132)
Net Cash Generated From Financing Activities	5,497	30,630
NET CHANGE IN CASH AND CASH EQUIVALENTS	(2,106)	3,435
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	12,171	8,736
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR	10,065	12,171
<i>Cash and Cash Equivalents at end of period consist of:-</i>		
<i>Deposits with licensed banks</i>	8,175	10,600
<i>Cash and bank balances</i>	1,890	2,372
<i>Bank Overdrafts</i>	-	(801)
	10,065	12,171

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.