



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

INTERIM REPORT FOR THE
FOURTH QUARTER ENDED
31ST DECEMBER 2010

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 31st DECEMBER 2010
The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2010 RM'000	PRECEDING YR CORRESPONDING QUARTER 31/12/2009 RM'000	CURRENT YEAR TO DATE 31/12/2010 RM'000	PRECEDING YR CORRESPONDING PERIOD 31/12/2009 RM'000
Revenue	15,370	16,177	59,170	62,720
Cost of Sales	(11,004)	(12,568)	(44,475)	(52,859)
Gross profit	4,366	3,609	14,695	9,861
Other income	110	544	1,172	1,109
Selling and distribution expenses	(1,180)	(446)	(2,706)	(2,705)
General and administrative expenses	(1,416)	(1,875)	(5,306)	(4,991)
Other expenses	(654)	293	(2,198)	(867)
Profit from operations	1,226	2,125	5,657	2,407
Finance cost	(415)	(301)	(1,511)	(1,235)
Profit before tax	811	1,824	4,146	1,172
Tax credit	282	41	396	260
Profit for the period	1,093	1,865	4,542	1,432
Attributable to :				
Equity holders of the parent	882	1,740	3,152	1,705
Minority interest	211	125	1,390	(273)
	1,093	1,865	4,542	1,432
Profit per share attributable to equity holders of the parent :				
Basic (sen)	0.79	1.56	2.82	1.53
Fully diluted (sen)	0.78	N/A	2.80	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 31st December 2009.)
(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 FOURTH QUARTER ENDED 31st DECEMBER 2010
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CONDENSED CONSOLIDATED BALANCE SHEETS

	(UNAUDITED)	(AUDITED)
	AS AT END OF CURRENT QUARTER 31/12/2010 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2009 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	14,365	11,349
Plantation Development Expenditure	80,858	78,770
Other Investments	5	5
Investment Properties	6,178	6,178
Prepaid Lease Rental	23,874	22,001
Goodwill on consolidation	16,825	16,354
Current Assets		
Inventories	7,687	7,234
Trade Receivables	4,594	5,224
Other Receivables	1,584	3,446
Fixed deposits, cash and cash balances	11,082	10,110
	24,947	26,014
TOTAL ASSETS	167,052	160,671
EQUITY & LIABILITIES		
Share Capital	111,667	111,667
Reserves	(44,988)	(48,140)
Equity attributable to equity holders of the parent	66,679	63,527
Minority shareholder's interest	12,236	9,419
	78,915	72,946
Non-Current Liabilities		
Long Term Borrowings	33,400	40,000
Hire-purchase payables	1,606	530
Deferred Tax Liability	11,300	10,943
	46,306	51,473
Current Liabilities		
Short Term Borrowings	7,751	1,229
Trade Payables	7,303	8,613
Other Creditors	26,197	26,166
Hire-purchase payables	580	244
	41,831	36,252
	167,052	160,671
Net Tangible assets per share (RM)	0.45	0.42

(The condensed consolidated balance sheets should be read in conjunction with the audited financial statements of the Group for the financial year ended 31st December 2009).

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SIN HENG CHAN (MALAYA) BERHAD (4690-V)
INTERIM REPORT FOR THE FOURTH QUARTER ENDED 31st DECEMBER 2010
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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Share Capital 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 31st December 2010</u>						
At 1st Oct 2010	111,667	5,378	(51,248)	65,797	11,598	77,395
Net profit for the financial period	-	-	882	882	211	1,093
Acquisition of additional equity interest in subsidiary company	-	-	-	-	427	427
At 31st December 2010	<u>111,667</u>	<u>5,378</u>	<u>(50,366)</u>	<u>66,679</u>	<u>12,236</u>	<u>78,915</u>
<u>3 months quarter ended 31st December 2009</u>						
At 1st Oct 2009	111,667	5,378	(55,258)	61,787	9,294	71,081
Net Profit for the financial period	-	-	1,740	1,740	125	1,865
At 31st December 2009	<u>111,667</u>	<u>5,378</u>	<u>(53,518)</u>	<u>63,527</u>	<u>9,419</u>	<u>72,946</u>

(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 31st December 2009.)

(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 FOURTH QUARTER ENDED 31st DECEMBER 2010
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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	(UNAUDITED)	(AUDITED)
	12 MONTHS	AS AT
	PERIOD	PRECEDING
	ENDED	FINANCIAL
	31/12/2010	YEAR ENDED
	RM'000	31/12/2009
	RM'000	RM'000
Net Cash Generated From Operating Activities	4,810	5,731
Net Cash Used In Investing Activities	(5,173)	(3,437)
Net Cash Generated/(Used In) Financing Activities	1,335	(3,169)
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>972</u>	<u>(875)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD/YEAR	10,110	10,985
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR	<u><u>11,082</u></u>	<u><u>10,110</u></u>
Cash and Cash Equivalents at end of period consist of:-		
<i>Deposits with licensed banks</i>	7,073	2,933
<i>Cash and bank balances</i>	4,009	7,177
	<u><u>11,082</u></u>	<u><u>10,110</u></u>

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the financial year ended 31st December 2009 and the accompanying notes attached to the interim financial statements.