



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

INTERIM REPORT FOR THE
FIRST QUARTER ENDED
31ST MARCH 2011

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SIN HENG CHAN (MALAYA) BERHAD (4690-V)
INTERIM REPORT FOR THE FIRST QUARTER ENDED 31st MARCH 2011
The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2011 RM'000	PRECEDING YR CORRESPONDING QUARTER 31/03/2010 RM'000	CURRENT YEAR TO DATE 31/03/2011 RM'000	PRECEDING YR CORRESPONDING PERIOD 31/03/2010 RM'000
Revenue	15,709	13,983	15,709	13,983
Cost of Sales	(11,131)	(11,634)	(11,131)	(11,634)
Gross profit	4,578	2,349	4,578	2,349
Other income	194	80	194	80
Selling and distribution expenses	(530)	(511)	(530)	(511)
General and administrative expenses	(1,891)	(1,405)	(1,891)	(1,405)
Other expenses	(606)	(550)	(606)	(550)
Profit/(loss) from operations	1,745	(37)	1,745	(37)
Finance cost	(441)	(344)	(441)	(344)
Profit/(loss) before tax	1,304	(381)	1,304	(381)
Tax expense/credit	(7)	73	(7)	73
Profit/(loss) for the period	1,297	(308)	1,297	(308)
Attributable to :				
Equity holders of the parent	1,060	(271)	1,060	(271)
Minority interest	237	(37)	237	(37)
	1,297	(308)	1,297	(308)
Profit/loss per share attributable to equity holders of the parent :				
Basic (sen)	0.95	(0.24)	0.95	(0.24)
Fully diluted (sen)	0.94	N/A	0.94	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 2010.

(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 31st MARCH 2011
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CONDENSED CONSOLIDATED BALANCE SHEETS

	(UNAUDITED)	(AUDITED)
	AS AT END OF CURRENT QUARTER 31/3/2011 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2010 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	14,092	14,365
Plantation Development Expenditure	80,802	80,858
Other Investments	5	5
Investment Properties	6,178	6,178
Prepaid Lease Rental	23,806	23,998
Goodwill on consolidation	16,825	16,825
Current Assets		
Inventories	7,742	7,687
Trade Receivables	4,528	4,123
Other Receivables, deposits and prepaid expenses	4,693	1,549
Tax Recoverable	3	3
Amount owing by related party	6	6
Fixed deposits, cash and cash balances	7,985	11,086
	24,957	24,454
TOTAL ASSETS	166,665	166,683
EQUITY & LIABILITIES		
Share Capital	111,667	111,667
Reserves	(43,790)	(44,850)
Equity attributable to equity holders of the parent	67,877	66,817
Minority shareholder's interest	12,447	12,210
	80,324	79,027
Non-Current Liabilities		
Long Term Borrowings	33,400	33,400
Hire-purchase payables	1,667	1,624
Deferred Tax Liability	11,258	11,331
	46,325	46,355
Current Liabilities		
Short Term Borrowings	7,547	7,751
Trade Payables	6,680	7,304
Other payables and accrued expenses	25,153	25,448
Tax liabilities	211	235
Hire-purchase payables	425	563
	40,016	41,301
	166,665	166,683
Net Tangible assets per share (RM)	0.46	0.45

(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 2010).

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SIN HENG CHAN (MALAYA) BERHAD (4690-V)
INTERIM REPORT FOR THE FIRST QUARTER ENDED 31st MARCH 2011
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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 31 March 2011</u>						
At 1 January 2011	111,667	5,378	(50,228)	66,817	12,210	79,027
Net profit for the financial period	-	-	1,060	1,060	237	1,297
At 31 March 2011	<u>111,667</u>	<u>5,378</u>	<u>(49,168)</u>	<u>67,877</u>	<u>12,447</u>	<u>80,324</u>
<u>3 months quarter ended 31 March 2010</u>						
At 1 January 2010	111,667	5,378	(53,518)	63,527	9,419	72,946
Net loss for the financial period	-	-	(271)	(271)	(37)	(308)
At 31 March 2010	<u>111,667</u>	<u>5,378</u>	<u>(53,789)</u>	<u>63,256</u>	<u>9,382</u>	<u>72,638</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 2010.)

(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)
	3 MONTHS	AS AT
	PERIOD	PRECEDING
	ENDED	FINANCIAL
	31/3/2011	YEAR ENDED
	RM'000	31/12/2010
	RM'000	RM'000
Net Cash (Used in)/Generated From Operating Activities	(2,386)	5,042
Net Cash Used In Investing Activities	(416)	(6,382)
Net Cash (Used In)/Generated From Financing Activities	(299)	2,336
NET CHANGE IN CASH AND CASH EQUIVALENTS	(3,101)	996
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD/YEAR	11,086	10,090
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR	7,985	11,086
Cash and Cash Equivalents at end of period consist of:-		
<i>Deposits with licensed banks</i>	4,073	7,073
<i>Cash and bank balances</i>	3,912	4,013
	7,985	11,086

The condensed consolidated cash flow statements should be read in conjunction with the audited financial statements for the financial year ended 31st December 2010 and the accompanying notes attached to the interim financial statements.