



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

**INTERIM REPORT FOR THE
FOURTH QUARTER ENDED
31ST DECEMBER 2011**

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 - 12

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

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2011 RM'000	PRECEDING YR CORRESPONDING QUARTER 31/12/2010 RM'000	CURRENT YEAR TO DATE 31/12/2011 RM'000	PRECEDING YR CORRESPONDING PERIOD 31/12/2010 RM'000
Revenue	15,437	15,370	69,397	59,368
Cost of Sales	(11,753)	(11,004)	(46,740)	(44,661)
Gross profit	3,684	4,366	22,657	14,707
Other income	11,918	110	12,792	1,185
Selling and distribution expenses	(316)	(1,180)	(1,825)	(2,705)
General and administrative expenses	1,052	(1,416)	(4,881)	(5,189)
Other expenses	(3,739)	(654)	(6,153)	(2,185)
Profit from operations	12,599	1,226	22,590	5,813
Finance cost	(3,956)	(415)	(5,290)	(1,525)
Profit before tax	8,643	811	17,300	4,288
Share of profits of Associates	92	-	92	-
Tax expense/credit	(411)	282	(598)	365
Profit for the period	8,324	1,093	16,794	4,653
Attributable to :				
Equity holders of the parent	9,383	882	15,712	3,290
Minority interest	(1,059)	211	1,082	1,363
	8,324	1,093	16,794	4,653
Profit per share attributable to equity holders of the parent :				
Basic (sen)	8.40	0.79	14.07	2.95
Fully diluted (sen)	8.33	0.78	13.95	2.92

(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 FOURTH QUARTER ENDED 31ST DECEMBER 2011
The figures have not been audited.

CONDENSED CONSOLIDATED BALANCE SHEETS

	(UNAUDITED) AS AT AS AT END OF CURRENT QUARTER 31/12/2011 RM'000	(AUDITED) AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2010 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	5,454	14,365
Plantation Development Expenditure	82,258	80,858
Other Investments	-	5
Investment Properties	5,478	6,178
Prepaid Lease Rental	22,916	23,998
Goodwill on consolidation	16,283	16,825
Investments in Associates	3,375	-
Current Assets		
Inventories	95	7,687
Trade Receivables	787	4,123
Other Receivables	2,660	1,558
Fixed deposits, cash and cash balances	19,697	11,086
	<u>23,239</u>	<u>24,454</u>
TOTAL ASSETS	<u><u>159,003</u></u>	<u><u>166,683</u></u>
EQUITY & LIABILITIES		
Share Capital	111,667	111,667
Reserves	(29,138)	(44,850)
Equity attributable to equity holders of the parent	82,529	66,817
Minority shareholder's interest	8,917	12,210
	<u>91,446</u>	<u>79,027</u>
Non-Current Liabilities		
Long Term Borrowings	25,720	33,400
Hire-purchase payables	776	1,624
Deferred Tax Liability	10,397	11,331
	<u>36,893</u>	<u>46,355</u>
Current Liabilities		
Short Term Borrowings	7,680	7,751
Trade Payables	2,150	7,304
Other Creditors	20,453	25,683
Hire-purchase payables	381	563
	<u>30,664</u>	<u>41,301</u>
	<u><u>159,003</u></u>	<u><u>166,683</u></u>
Net Tangible assets per share (RM)	0.59	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).

(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 2011
The figures have not been audited.

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>12 months ended 31st December 2011</u>						
At 1st January 2011	111,667	5,378	(50,228)	66,817	12,210	79,027
Net profit for the financial period	-	-	15,712	15,712	1,082	16,794
Disposal of investment propertiees-revaluation surplus	-	(568)	568	-	-	-
Disposal of subsidiary	-	-	-	-	(4,375)	(4,375)
At 31st December 2011	111,667	4,810	(33,948)	82,529	8,917	91,446
<u>12 months ended 31st December 2010</u>						
At 1st January 2010	111,667	5,378	(53,518)	63,527	9,419	72,946
Net profit for the financial period	-	-	3,290	3,290	1,363	4,653
Acquisition of additional equity interest in subsidiary company	-	-	-	-	1,000	1,000
Acquisition of new subsidiary company	-	-	-	-	428	428
At 31st Decmber 2010	111,667	5,378	(50,228)	66,817	12,210	79,027

(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)
INTERIM REPORT FOR THE FOURTH QUARTER ENDED 31ST DECEMBER 2011
The figures have not been audited.

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS

	(UNAUDITED) AS AT 12 MONTHS PERIOD ENDED 31/12/2011 RM'000	(AUDITED) AS AT PRECEDING FINANCIAL YEAR ENDED 31/12/2010 RM'000
Net Cash Generated From Operating Activities	(3,909)	5,042
Net Cash Used In Investing Activities	16,035	(6,381)
Net Cash (Used In)/Generated Financing Activities	(3,515)	2,335
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>8,611</u>	<u>996</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD/YEAR	11,086	10,090
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR	<u><u>19,697</u></u>	<u><u>11,086</u></u>
Cash and Cash Equivalents at end of period consist of:-		
Deposits with licensed banks	17,624	7,073
Cash and bank balances	<u>2,073</u>	<u>4,013</u>
	<u><u>19,697</u></u>	<u><u>11,086</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 2010 and the accompanying notes attached to the interim financial statements.