



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

**INTERIM REPORT FOR THE  
SECOND QUARTER ENDED  
30 JUNE 2012**

**CONTENTS**

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	1
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	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)**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SECOND QUARTER ENDED 30 JUNE 2012**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 MONTHS ENDED 30 JUNE		6 MONTHS ENDED 30 JUNE	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Revenue	6,114	17,778	11,322	33,487
Cost of Sales	(3,713)	(11,037)	(7,692)	(22,168)
<b>Gross profit</b>	<b>2,401</b>	<b>6,741</b>	<b>3,630</b>	<b>11,319</b>
Other income	851	294	970	488
Selling and distribution expenses	-	(801)	-	(1,331)
General and administrative expenses	(1,680)	(2,027)	(3,034)	(3,918)
Other expenses	270	(190)	(807)	(796)
Profit/(loss) from operations	1,842	4,017	759	5,762
Finance cost	(727)	(450)	(1,135)	(891)
	1,115	3,567	(376)	4,871
Share of loss of Associates	(2)	-	(201)	-
<b>Profit before tax</b>	<b>1,113</b>	<b>3,567</b>	<b>(577)</b>	<b>4,871</b>
Tax expense/(credit)	1	(1)	73	(8)
<b>Profit after taxation</b>	<b>1,114</b>	<b>3,566</b>	<b>(504)</b>	<b>4,863</b>
Attributable to :				
Equity holders of the parent	856	2,630	(683)	3,690
Minority interest	258	936	179	1,173
	1,114	3,566	(504)	4,863
<b>Profit per share attributable to equity holders of the parent :</b>				
Basic (sen)	0.77	2.36	(0.61)	3.30
Fully diluted (sen)	0.76	2.33	(0.61)	3.27

*(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to this report)*

**SIN HENG CHAN (MALAYA) BERHAD (4690-V)**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2012**

(The figures have not been audited)

	<b>(UNAUDITED) AS AT 30 JUNE 2012 RM'000</b>	<b>(AUDITED) AS AT 31 DECEMBER 2011 RM'000</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	6,896	5,454
Plantation Development Expenditure	82,333	82,258
Investment Properties	5,478	5,478
Prepaid Lease Rental	22,422	22,916
Goodwill on consolidation	16,392	16,354
Investments in Associates	3,045	3,246
<b>Current Assets</b>		
Inventories	852	95
Trade Receivables	1,051	787
Other Receivables	10,619	3,061
Tax recoverable	3	3
Amount owing by related parties	855	527
Fixed deposits, cash and cash balances	4,737	19,697
	<u>18,117</u>	<u>24,170</u>
<b>TOTAL ASSETS</b>	<u><u>154,683</u></u>	<u><u>159,876</u></u>
<b>EQUITY &amp; LIABILITIES</b>		
Share Capital	111,667	111,667
Reserves	(29,181)	(28,497)
Equity attributable to equity holders of the parent	82,486	83,170
Minority shareholder's interest	8,384	8,764
	<u>90,870</u>	<u>91,934</u>
<b>Non-Current Liabilities</b>		
Long Term Borrowings	21,767	25,720
Hire-purchase payables	1,562	776
Deferred Tax Liability	10,305	10,378
	<u>33,634</u>	<u>36,874</u>
<b>Current Liabilities</b>		
Short Term Borrowings	7,680	7,680
Trade Payables	4,204	2,150
Other Creditors	17,817	20,672
Amount owing to related parties	112	129
Hire-purchase payables	309	380
Tax liabilities	57	57
	<u>30,179</u>	<u>31,068</u>
	<u><u>154,683</u></u>	<u><u>159,876</u></u>
<b>Net tangible assets per share (RM)</b>	0.59	0.60

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to this report)*

**SIN HENG CHAN (MALAYA) BERHAD (4690-V)**

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE SECOND QUARTER ENDED 30 JUNE 2012**

(The figures have not been audited)

	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
<b><u>6 months quarter ended 30 June 2012</u></b>						
<b>At 1st January 2012</b>	111,667	4,768	(33,266)	83,169	8,764	91,933
Net profit for the financial period	-	-	(683)	(683)	179	(504)
Acquisition of shares on non-controlling interests	-	-	-	-	(559)	(559)
<b>At 30 June 2012</b>	<b>111,667</b>	<b>4,768</b>	<b>(33,949)</b>	<b>82,486</b>	<b>8,384</b>	<b>90,870</b>
<b><u>6 months quarter ended 30 June 2011</u></b>						
<b>At 1st January 2011</b>	111,667	5,378	(50,228)	66,817	12,210	79,027
Net profit for the financial period	-	-	3,690	3,690	1,173	4,863
<b>At 30 June 2011</b>	<b>111,667</b>	<b>5,378</b>	<b>(46,538)</b>	<b>70,507</b>	<b>13,383</b>	<b>83,890</b>

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to this report)*

**SIN HENG CHAN (MALAYA) BERHAD (4690-V)**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS  
FOR THE SECOND QUARTER ENDED 30 JUNE 2012**

(The figures have not been audited)

	(UNAUDITED) 6 MONTHS PERIOD ENDED 30 JUNE 2012 RM'000	(AUDITED) AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2011 RM'000
Profit/(loss) before tax	(577)	17,958
Adjustment for :		
Depreciation	1,304	1,878
Amortisation	494	2,780
Gain on disposal of property, plant and equipment	(12)	-
Finance costs	1,135	1,744
Other non-cash items	64	(9,084)
Operating Profit/(loss) before working capital changes	2,408	15,276
(Increase)/decrease in inventories	(757)	(867)
(Increase)/decrease in receivables and other assets	(8,097)	(6,730)
(Increase)/decrease in payables and other liabilities	(873)	(6,041)
Cash from/(used in ) operations	(7,319)	1,638
Interest paid	(1,135)	(2,848)
Income tax (paid)/refund - net	-	(415)
Net cash used in operating activities	(8,454)	(1,625)
<b>Cash flows from/(used in) investing activities</b>		
Net cash inflow from disposal of discontinued operations	-	19,616
Addition of investment in subsidiary	(599)	-
Proceeds from disposal of investment properties	-	798
Addition of plantation development expenditure	(880)	(2,708)
Purchase of property, plant and equipment	(1,000)	(2,755)
Proceeds from disposal of property, plant and equipment	41	282
Interest received	141	388
Net cash (used in)/from investing activities	(2,297)	15,621
Cash flow sfrom/(used in) financing activities		
Repayment of bank borrowings	(3,953)	(4,734)
(Repayment)/proceeds of hire-purchase - net	(256)	(511)
Net cash (used in)/from financing activities	(4,209)	(5,245)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(14,960)	8,751
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD/YEAR</b>	19,697	10,946
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR</b>	4,737	19,697
<b>Cash and Cash Equivalents at end of period consist of:-</b>		
Deposits with licensed banks	3,824	17,624
Cash and bank balances	913	2,073
	4,737	19,697

*(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to this report)*