



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

**INTERIM REPORT FOR THE
THIRD QUARTER ENDED
30 SEPTEMBER 2012**

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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2012**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 MONTHS ENDED 30 SEPT		9 MONTHS ENDED 30 SEPT	
	2012	2011	2012	2011
	RM'000	RM'000	RM'000	RM'000
Revenue	7,009	20,473	18,331	53,960
Cost of Sales	(3,014)	(12,819)	(10,706)	(34,987)
Gross profit	3,995	7,654	7,625	18,973
Other income	293	386	1,263	874
Selling and distribution expenses	-	(178)	-	(1,509)
General and administrative expenses	(1,463)	(2,015)	(4,497)	(5,933)
Other expenses	(313)	(1,618)	(1,120)	(2,414)
Profit/(loss) from operations	2,512	4,229	3,271	9,991
Finance cost	(589)	(443)	(1,724)	(1,334)
	1,923	3,786	1,547	8,657
Share of loss of Associates	(88)	-	(289)	-
Profit before tax	1,835	3,786	1,258	8,657
Tax credit/(expense)	136	(179)	209	(187)
Profit after taxation	1,971	3,607	1,467	8,470
Attributable to :				
Equity holders of the parent	1,521	2,639	838	6,329
Minority interest	450	968	629	2,141
	1,971	3,607	1,467	8,470
Profit per share attributable to equity holders of the parent :				
Basic (sen)	1.36	2.36	0.75	5.67
Fully diluted (sen)	1.35	2.34	0.75	5.62

(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 SEPTEMBER 2012**

(The figures have not been audited)

	(UNAUDITED) AS AT 30 SEPTEMBER 2012 RM'000	(AUDITED) AS AT 31 DECEMBER 2011 RM'000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	7,470	5,454
Plantation Development Expenditure	82,764	82,258
Investment Properties	5,478	5,478
Prepaid Lease Rental	22,238	22,916
Goodwill on consolidation	19,589	16,354
Investments in Associates	2,957	3,246
Current Assets		
Inventories	637	95
Trade Receivables	1,516	787
Other Receivables	920	3,061
Tax recoverable	3	3
Amount owing by related parties	911	527
Fixed deposits, cash and cash balances	2,445	19,697
	6,432	24,170
TOTAL ASSETS	146,928	159,876
EQUITY & LIABILITIES		
Share Capital	111,667	111,667
Reserves	(27,340)	(28,497)
Equity attributable to equity holders of the parent	84,327	83,170
Minority shareholder's interest	-	8,764
	84,327	91,934
Non-Current Liabilities		
Long Term Borrowings	28,807	25,720
Hire-purchase payables	1,827	776
Deferred Tax Liability	10,165	10,378
	40,799	36,874
Current Liabilities		
Short Term Borrowings	-	7,680
Trade Payables	4,178	2,150
Other Creditors	17,351	20,672
Amount owing to related parties	71	129
Hire-purchase payables	161	380
Tax liabilities	41	57
	21,802	31,068
	146,928	159,876
Net tangible assets per share (RM)	0.58	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 THIRD QUARTER ENDED 30 SEPTEMBER 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
<u>9 months quarter ended 30 September 2012</u>						
At 1st January 2012	111,667	4,768	(33,266)	83,169	8,764	91,933
Net profit for the financial period	-	-	838	838	629	1,467
Acquisition of shares on non-controlling interests	-	-	320	320	(9,393)	(9,073)
At 30 September 2012	111,667	4,768	(32,108)	84,327	-	84,327
<u>9 months quarter ended 30 September 2011</u>						
At 1st January 2011	111,667	5,378	(50,228)	66,817	12,210	79,027
Net profit for the financial period	-	-	6,329	6,329	2,141	8,470
Acquisition of shares on non-controlling interests	-	(514)	514	-	136	136
At 30 September 2011	111,667	4,864	(43,385)	73,146	14,487	87,633

(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 THIRD QUARTER ENDED 30 SEPTEMBER 2012**

(The figures have not been audited)

	(UNAUDITED) 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2012 RM'000	(AUDITED) AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2011 RM'000
Profit/(loss) before tax	1,258	17,958
Adjustment for :		
Depreciation	770	1,878
Amortisation	2,309	2,780
Gain on disposal of property, plant and equipment	(52)	-
Finance costs	1,724	1,744
Other non-cash items	130	(9,084)
Operating Profit/(loss) before working capital changes	6,139	15,276
(Increase)/decrease in inventories	(541)	(867)
(Increase)/decrease in receivables and other assets	1,081	(6,730)
(Increase)/decrease in payables and other liabilities	(1,407)	(6,041)
Cash from/(used in) operations	5,272	1,638
Interest paid	(1,724)	(2,848)
Income tax (paid)/refund - net	(28)	(415)
Net cash used in operating activities	3,520	(1,625)
Cash flows from/(used in) investing activities		
Net cash inflow from disposal of discontinued operations	-	19,616
Addition of investment in subsidiary	(12,299)	-
Proceeds from disposal of investment properties	-	798
Addition of plantation development expenditure	(2,136)	(2,708)
Purchase of property, plant and equipment	(1,562)	(2,755)
Proceeds from disposal of property, plant and equipment	71	282
Interest received	159	388
Net cash (used in)/from investing activities	(15,767)	15,621
Cash flows from/(used in) financing activities		
Repayment of bank borrowings	(4,593)	(4,734)
(Repayment)/proceeds of hire-purchase - net	(413)	(511)
Net cash (used in)/from financing activities	(5,006)	(5,245)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(17,253)	8,751
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD/YEAR	19,697	10,946
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR	2,444	19,697
Cash and Cash Equivalents at end of period consist of:-		
Deposits with licensed banks	824	17,624
Cash and bank balances	1,618	2,073
	2,442	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)