



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

**INTERIM REPORT FOR THE  
FIRST QUARTER ENDED  
31 MARCH 2013**

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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 MONTHS ENDED 31 MAR		3 MONTHS ENDED 31 MAR	
	UNAUDITED 2013 RM'000	UNAUDITED 2012 RM'000	UNAUDITED 2013 RM'000	AUDITED 2012 RM'000
Revenue	3,578	5,208	3,578	5,208
Cost of Sales	(2,751)	(3,979)	(2,751)	(3,979)
<b>Gross profit</b>	<b>827</b>	<b>1,229</b>	<b>827</b>	<b>1,229</b>
Other income	12	119	12	119
Selling and distribution expenses	-	-	-	-
General and administrative expenses	(1,684)	(1,140)	(1,684)	(1,140)
Other operating expenses	(766)	(1,291)	(766)	(1,291)
	(1,611)	(1,083)	(1,611)	(1,083)
Finance cost	(368)	(408)	(368)	(408)
Share of loss of associated companies	-	(199)	-	(199)
<b>Profit before tax</b>	<b>(1,979)</b>	<b>(1,690)</b>	<b>(1,979)</b>	<b>(1,690)</b>
Tax credit/(expense)	71	72	71	72
<b>Profit from operations</b>	<b>(1,908)</b>	<b>(1,618)</b>	<b>(1,908)</b>	<b>(1,618)</b>
Equity holders of the parent	(1,908)	(1,539)	(1,908)	(1,539)
Minority interest	-	(79)	-	(79)
	(1,908)	(1,618)	(1,908)	(1,618)
<b>Earnings per ordinary share</b>				
<i>Basic (sen)</i>	(1.71)	(1.38)	(1.71)	(1.38)
<i>Diluted (sen)</i>	(1.61)	(1.37)	(1.61)	(1.37)

***(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 2012 and the accompanying explanatory notes attached to this report)***

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

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2013**

(The figures have not been audited)

	(UNAUDITED) AS AT 31 MARCH 2013 RM'000	(AUDITED) AS AT 31 DECEMBER 2012 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	7,409	7,278
Plantation Development Expenditure	83,145	83,324
Investment Properties	5,478	5,478
Prepaid Lease Rental	21,868	22,053
Goodwill on consolidation	16,354	16,354
Investments in Associates	3,246	3,246
<b>Current Assets</b>		
Inventories	873	551
Trade Receivables	589	1,374
Other Receivables	1,161	779
Tax recoverable	4	4
Amount owing by related parties	973	836
Fixed deposits, cash and cash balances	1,685	2,187
	5,285	5,731
<b>TOTAL ASSETS</b>	142,785	143,464
<b>EQUITY &amp; LIABILITIES</b>		
Share Capital	111,667	111,667
ESOS Reserves	232	232
Reserves	(30,321)	(28,412)
Equity attributable to equity holders of the parent	81,578	83,487
<b>Non-Current Liabilities</b>		
Long Term Borrowings	28,807	28,807
Hire-purchase payables	1,237	1,237
Deferred Tax Liability	10,011	10,082
	40,055	40,126
<b>Current Liabilities</b>		
Bank Overdrafts	4,814	-
Trade Payables	3,944	3,808
Other Creditors	11,848	15,348
Amount owing to related parties	71	71
Hire-purchase payables	441	590
Tax liabilities	34	34
	21,152	19,851
	142,785	143,464
<b>Net tangible assets per share (RM)</b>	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 2012 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 FOURTH QUARTER ENDED 31 MARCH 2013**

(The figures have not been audited)

	Share Capital RM'000	Non-distributable Revaluation Reserves RM'000	Distributable Accumulated Loss RM'000	Equity Compensation Reserves RM'000	Total RM'000	Minority Interest RM'000	Total RM'000
<b><u>3 months quarter ended 31 March 2013</u></b>							
<b>At 1st January 2013</b>	111,667	4,768	(33,181)	232	83,486	-	83,486
Net profit for the financial period	-	-	(1,908)		(1,908)	-	(1,908)
<b>At 31 March 2013</b>	<b>111,667</b>	<b>4,768</b>	<b>(35,089)</b>	<b>232</b>	<b>81,578</b>	<b>-</b>	<b>81,578</b>
<b><u>3 months quarter ended 31 March 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	-	-	(1,539)	-	(1,539)	(67)	(1,606)
Acquisition of shares on non-controlling interests					-	(560)	(560)
<b>At 31 March 2012</b>	<b>111,667</b>	<b>4,768</b>	<b>(34,805)</b>	<b>-</b>	<b>81,630</b>	<b>8,137</b>	<b>89,767</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 2012 and the accompanying explanatory notes attached to this report)*

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

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

(The figures have not been audited)

	(UNAUDITED)	(AUDITED)
	3 MONTHS PERIOD ENDED 31 MARCH 2012 RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2012 RM'000
Profit before tax	(1,979)	3,618
Adjustment for :		
Amortisation	744	3,040
Depreciation	286	986
Equity compensation benefits	-	232
Finance costs	367	1,646
Gain on disposal of property, plant and equipment	-	(12)
Other non-cash items	(9)	(3,450)
Operating Profit/(loss) before working capital changes	<u>(591)</u>	<u>6,060</u>
(Increase)/decrease in inventories	(322)	(455)
(Increase)/decrease in receivables and other assets	401	1,613
(Increase)/decrease in payables and other liabilities	(3,363)	(135)
(Increase)/decrease in amount owing by related parties	(137)	(366)
Cash from/(used in ) operations	<u>(4,012)</u>	<u>6,717</u>
Interest paid	(367)	(2,988)
Income tax (paid)/refund - net	-	(28)
Net cash used in operating activities	<u>(4,379)</u>	<u>3,701</u>
<b>Cash flows from/(used in) investing activities</b>		
Addition of investment in subsidiary	-	(12,297)
Addition of plantation development expenditure	(737)	(2,493)
Purchase of property, plant and equipment	(60)	(1,572)
Proceeds from disposal of property, plant and equipment	-	41
Interest received	9	276
Net cash (used in)/from investing activities	<u>(788)</u>	<u>(16,045)</u>
<b>Cash flows from/(used in) financing activities</b>		
Repayment of bank borrowings	-	(4,592)
(Repayment)/proceeds of hire-purchase - net	(149)	(574)
Net cash (used in)/from financing activities	<u>(149)</u>	<u>(5,166)</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<u>(5,316)</u>	<u>(17,510)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD/YEAR</b>	<u>2,187</u>	<u>19,697</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR</b>	<u>(3,129)</u>	<u>2,187</u>
<b>Cash and Cash Equivalents at end of period consist of:-</b>		
Deposits with licensed banks	1,325	824
Cash and bank balances	360	1,363
Bank Overdrafts	(4,814)	-
	<u>(3,129)</u>	<u>2,187</u>

*(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 2012 and the accompanying explanatory notes attached to this report)*