



SAMCHEM HOLDINGS BERHAD

(Company No: 797567 U)

(Incorporated in Malaysia with limited liability under the Companies Act, 1965)

INTERIM FINANCIAL REPORT

FOR THE QUARTER ENDED

31 MARCH 2011

SAMCHEM HOLDINGS BERHAD

(Company No: 797567 U)

(Incorporated in Malaysia with limited liability under the Companies Act, 1965)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2011**

	Individual Quarter		Cumulative Quarter	
	Current Quarter 31-Mar-11 RM'000	Preceding Year Corresponding Quarter 31-Mar-10 RM'000	Current Year To Date 31-Mar-11 RM'000	Preceding Year Corresponding Period 31-Mar-10 RM'000
Revenue	134,011	108,470	134,011	108,470
Operating expenses	(126,552)	(102,828)	(126,552)	(102,828)
Operating income	<u>768</u>	<u>658</u>	<u>768</u>	<u>658</u>
Operating profit	8,227	6,300	8,227	6,300
Finance cost	(1,425)	(1,442)	(1,425)	(1,442)
Shares of profit of associates	<u>193</u>	<u>77</u>	<u>193</u>	<u>77</u>
Profit before tax	6,995	4,935	6,995	4,935
Tax expense	<u>(1,882)</u>	<u>(1,346)</u>	<u>(1,882)</u>	<u>(1,346)</u>
Profit for the period	<u><u>5,113</u></u>	<u><u>3,589</u></u>	<u><u>5,113</u></u>	<u><u>3,589</u></u>
Other comprehensive income:				
Currency translation differences	(114)	(488)	(114)	(488)
Changes in fair value of available-for-sale financial assets	(14)	3	(14)	3
Capital Reserve	-	-	-	-
Other comprehensive income for the period, net of tax	<u>(128)</u>	<u>(485)</u>	<u>(128)</u>	<u>(485)</u>
Total comprehensive income for the period	<u><u>4,985</u></u>	<u><u>3,104</u></u>	<u><u>4,985</u></u>	<u><u>3,104</u></u>
Profit attributable to:				
-Owners of the parent	4,929	3,798	4,929	3,798
-Non controlling interests	<u>183</u>	<u>(209)</u>	<u>183</u>	<u>(209)</u>
	<u>5,112</u>	<u>3,589</u>	<u>5,112</u>	<u>3,589</u>
Total comprehensive income attributable to:				
-Owners of the parent	4,813	3,464	4,813	3,464
-Non controlling interests	<u>172</u>	<u>(360)</u>	<u>172</u>	<u>(360)</u>
	<u>4,985</u>	<u>3,104</u>	<u>4,985</u>	<u>3,104</u>
Earnings per share attributable to owners of the parent:				
Earnings per share-basic (sen)	<u>3.62</u>	<u>2.79</u>	<u>3.62</u>	<u>2.79</u>

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31-Mar-11 RM'000	Audited As At 31-Dec-10 RM'000
ASSETS		
Non Current Assets		
Property, plant and equipment	32,459	32,999
Investment properties	2,473	2,481
Prepaid land lease payments	667	687
Intangible assets	557	558
Investment in associates	3,755	3,607
Quoted investments	38	152
Unquoted investments	724	715
Deferred tax assets	422	499
	<u>41,095</u>	<u>41,698</u>
Current Assets		
Inventories	64,641	46,996
Trade and other receivables	127,986	121,791
Tax recoverables	158	428
Derivative assets	-	48
Cash and bank balances	45,939	38,599
	<u>238,724</u>	<u>207,862</u>
Total Assets	<u>279,819</u>	<u>249,560</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	68,000	68,000
Share premium	954	954
Reserves	25,326	20,513
Equity attributable to owners of the parent	94,280	89,467
Non controlling interests	1,692	659
Total Equity	<u>95,972</u>	<u>90,126</u>
Non Current Liabilities		
Borrowings	9,116	9,672
Retirement benefits obligations	32	32
Deferred tax liabilities	79	105
	<u>9,227</u>	<u>9,809</u>
Current Liabilities		
Trade and other payables	57,821	39,602
Borrowings	115,672	109,276
Taxation	1,127	747
Total Current Liabilities	<u>174,620</u>	<u>149,625</u>
Total Liabilities	<u>183,847</u>	<u>159,434</u>
Total Equity and Liabilities	<u>279,819</u>	<u>249,560</u>
Net assets per ordinary share attributable to owners of the parent (RM)	<u>0.69</u>	<u>0.66</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31 MARCH 2011

	Current Year to Date 31-Mar-11 RM'000 (Unaudited)	Preceding year Corresponding Period 31-Dec-10 RM'000 (Audited)
Cash Flows from operating activities		
Profit before taxation	6,995	21,112
Adjustment for:		
-Non-cash items	2,714	8,389
Operating profit before working capital changes	<u>9,709</u>	<u>29,501</u>
Changes in working capital:		
-Receivable	(6,594)	(35,860)
-Inventories	(17,645)	(14,673)
-Payables	17,628	7,667
Cash generated from/(used in) operations	<u>3,098</u>	<u>(13,365)</u>
Income taxes paid	(1,182)	(3,594)
Net cash generated from/(used in) operating activities	<u>1,916</u>	<u>(16,959)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment	(184)	(7,423)
Additions in prepaid land lease payments	-	(726)
Proceeds from disposal of property, plant and equipment	37	2,508
Acquisition of subsidiary, net of cash acquired	-	97
Investment in quoted shares	-	(303)
Proceeds from disposal of quoted shares	133	221
Dividend received	-	1
Interest received	216	851
Net cash generated from/(used in) investing activities	<u>202</u>	<u>(4,774)</u>
Cash flows from financing activities		
Net drawdown of borrowings	2,138	13,638
Interest paid	(1,424)	(6,158)
Proceeds from issuances of shares by subsidiary to non controlling interest	921	342
Dividend paid to non controlling interests	(60)	(12)
Dividend paid to owners of the parent	-	(3,808)
Net cash generated from financing activities	<u>1,575</u>	<u>4,002</u>
Net increase/(decrease) in cash and cash equivalents	3,693	(17,731)
Cash and cash equivalents at the beginning of period	29,306	46,771
Net effect of exchange rate changes	(55)	266
Cash and cash equivalents at the end of period	<u>32,944</u>	<u>29,306</u>
Cash and cash equivalents comprise:		
Cash and bank balances	45,939	38,599
Bank overdraft	(12,995)	(9,293)
	<u>32,944</u>	<u>29,306</u>

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

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2011**

	← Attributable to owners of the parent →						Total Equity		Total Equity	
	Share Capital	Share Premium	Capital Reserve	Reverse Acquisition Reserve	Translation Reserve	Fair Value Reserve	Retained Profits	Attributable To Owners Of The Parent		Non Controlling Interests
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2011	68,000	954	82	(40,725)	(133)	17	61,272	89,467	659	90,126
Capital contribution by non controlling interests	-	-	-	-	-	-	-	-	921	921
Dividend paid to non controlling interests	-	-	-	-	-	-	-	-	(60)	(60)
Total comprehensive income for the period	-	-	-	-	(102)	(14)	4,929	4,813	172	4,985
Balance as at 31 March 2011	68,000	954	82	(40,725)	(235)	3	66,201	94,280	1,692	95,972

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2010**

	← Attributable to owners of the parent →						Total Equity		Total Equity	
	Share Capital	Share Premium	Capital Reserve	Reverse Acquisition Reserve	Translation Reserve	Fair Value Reserve	Retained Profits	Attributable To Owners Of The Parent		Non Controlling Interests
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2010	68,000	954	82	(40,725)	224	-	48,822	77,357	521	77,878
Effect of adopting FRS 139							159	159		159
Capital contribution by non controlling interests	-	-	-	-	-	-	-	-	342	342
Dividend paid to owners of the parent	-	-	-	-	-	-	(3,808)	(3,808)	-	(3,808)
Total comprehensive income for the period	-	-	-	-	(357)	17	16,099	15,759	(204)	15,555
Balance as at 31 December 2010	68,000	954	82	(40,725)	(133)	17	61,272	89,467	659	90,126

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial report.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2011**A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING****A1. Accounting Policies and Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting and Appendix 9B Part A of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010. These explanatory notes attached to the interim financial statements provide an explanation of the events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2010.

As of 1 January 2011, the Group has adopted the following new and revised FRSs, IC Interpretations and Amendments effective for the financial period beginning on or after :

1 March 2010

Amendments to FRS 132 Classification of Rights Issues

1 July 2010

FRS 1	First time adoption of Financial Reporting Standards
FRS 3	Business Combination (Revised)
FRS 127	Consolidated and Separate Financial Statement
Amendments to FRS 2	Share-based Payment
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 7	Improving Disclosures about Financial Instruments
Amendments to FRS 132	Financial Instruments: Presentation Annual Improvements to FRSs (2010)
Amendments to FRS 138	Intangible Assets
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owners
Amendments to IC Interpretation 9	Reassessment of Embedded Derivatives

1 January 2011

Amendments to FRS 1	Limited Exemption from Comparatives FRS 7 Disclosures for First-time Adopters
Amendments to FRS 1	Additional Exemptions for First-time Adopters
Amendments to FRS 1	First-time Adoption of Financial Reporting Standards
Amendments to FRS 2	Group Cash-settled Share-based Payment Transactions
Amendments to FRS 3	Business Combinations
Amendments to FRS 7	Financial Instruments: Disclosures

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2011**A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING****A1. Accounting Policies and Basis of Preparation (Cont'd)**

Amendments to FRS 101	Presentation of Financial Statements
Amendments to FRS 121	The Effects of Changes in Foreign Exchange Rates
Amendments to FRS 128	Investments in Associates
Amendments to FRS 131	Interests in Joint Ventures
Amendments to FRS 134	Interim Financial Reporting
Amendments to FRS 139	Financial Instruments: Recognition and Measurement
IC Interpretation 4	Determining whether an Arrangement contains a Lease
IC Interpretation 18	Transfers of Assets from Customers
Amendments to IC Interpretation 13	Customer Loyalty Programmes

The significant accounting policies adopted by the Group are consistent with those used in the preparation of the audited financial statements for the year ended 31 December 2010 except for the changes below resulting from the adoption of new and revised FRSs, Interpretations and Amendments applicable to the Group on 1 January 2011:

Revised FRS 3 Business Combinations and Amendments to FRS 127 Consolidated and Separate Financial Statements

The revised FRS 3 introduces a number of changes in the accounting for business combinations occurring after 1 July 2010. These changes will impact the amount of goodwill recognized, the reported results in the period that an acquisition occurs, and future reported results.

The Amendments to FRS 127 require that a change in the ownership interest of a subsidiary (without loss of control) is accounted for as an equity transaction. Therefore, such transactions will no longer give rise to goodwill, nor will they give rise to a gain or loss. Furthermore, the amended standard changes the accounting for losses by the subsidiary as well as the loss of control of a subsidiary.

Other consequential amendments have been made to FRS 107 Statement of Cash Flows, FRS 112 Income Taxes, FRS 121 The Effects of Changes in Foreign Exchange Rates, FRS 128 Investments in Associates and FRS 131 Interests in Joint Ventures. The changes from revised FRS 3 and Amendments to FRS 127 will affect future acquisitions or loss of control and transactions with non-controlling interests.

The Group has yet to adopt the following FRS, Amendments to FRSs and IC Interpretations effective for financial periods beginning on or after:

1 July 2011

Amendments to IC Interpretation 14	Prepayments to a Minimum Funding Requirement
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments

1 January 2012

FRS 124	Related Party Disclosures
IC Interpretation 15	Agreements for the Construction of Real Estate

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2011

A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING

A2. Auditors' report

There was no qualification on the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2010.

A3. Seasonal or cyclical factors

The principal business operations of the Group are not significantly affected by seasonal or cyclical factors.

A4. Items of unusual nature and amount

There were no items affecting assets, liabilities, equity, net income or cashflows that are unusual because of their nature, size or incidence in the current quarter under review.

A5. Material changes in estimates

There were no changes in estimates that have a material effect in the current quarter under review.

A6. Issuance, cancellation, repurchase, resale and repayment of debt and equity securities

There have been no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter under review.

A7. Dividends paid

There were no dividends paid by the Company in the current quarter under review.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2011**A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING**

A8. Segmental information

Analysed by geographical segments:

Segment Revenue	Current	Preceding year
	Quarter	Corresponding
	31-Mar-11	31-Mar-10
	RM'000	RM'000
Malaysia	119,159	113,815
Indonesia	21,521	4,949
Vietnam	15,315	5,561
Singapore	-	-
Total revenue including inter-segment sales	155,995	124,325
Elimination of inter-segment sales	(21,984)	(15,855)
Total revenue	134,011	108,470
Segment Result		
Malaysia	6,363	5,301
Indonesia	569	(507)
Vietnam	(125)	63
Singapore	(6)	-
Share of profit/(loss) of associates		
-Malaysia	206	67
-Indonesia	(12)	11
Profit before tax	6,995	4,935

A9. Valuation of property, plant and equipment

There was no valuation of the property, plant and equipment in the current quarter under review

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2011

A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING

A10. Capital commitments

	As at 31-Mar-11 RM'000
Capital expenditure:	
Approved and contracted for:	
Property, plant and equipment	216
Approved but not contracted for:	
Property, plant and equipment	12,950
	<u>13,166</u>

A11. Material events subsequent to the end of period reported

There were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.

A12. Changes in the composition of the Group

There were no changes in the composition of the Group in the current quarter under review.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2011**A. NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARD 134 (FRS 134): INTERIM FINANCIAL REPORTING****A13. Changes in contingent liabilities and contingent assets**

There were no changes in the contingent liabilities and contingent assets since the Statement of Financial Position as at 31 December 2010 except for the following:

	RM'000
As At 31 December 2010:	
Corporate guarantee provided by the Company to financial institutions in respect of financing facilities granted to local subsidiaries	108,356
Changes during the period:	
Corporate guarantee provided by the Company to financial institutions in respect of financing facilities granted to local subsidiaries	5,457
Corporate guarantee provided by the Company to overseas financial institutions in respect of financing facilities granted to overseas subsidiaries	646
Corporate guarantee provided by the Company to suppliers in respect of credit facilities granted to local subsidiaries	3,381
Corporate guarantee provided by the Company to suppliers in respect of credit facilities granted to an overseas subsidiary	3,543
As At 31 March 2011	<u>121,383</u>

A14. Related party transactions

There were no related party transactions during the current quarter under review.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2011

B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Performance review

Current Quarter

The Group recorded a revenue of RM134.01 million for the current quarter under review, compared to RM108.47 million for the corresponding quarter in the preceding year, which represents an increase of 23.55%. The increase in revenue is mainly due to higher revenue generated by the Group's foreign subsidiaries in the current quarter compared to the corresponding quarter.

The Group recorded a higher profit before tax for the current quarter under review of RM7.00 million, representing an increase of RM2.07 million or 41.99%, compared to the profit before tax of RM4.93 million for the corresponding quarter in the preceding year. The increase in profit before tax is in line with the increase in revenue. A higher gross profit margin as well as the turn around in the Group's foreign subsidiary's profits in the current quarter from its previous losses in the corresponding quarter have contributed largely to a higher profit before tax in the current quarter under review.

B2. Material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter

There were no material changes in profit before taxation for the current quarter as compared with the immediate preceding quarter.

B3. Prospects for the current financial year

Barring any unforeseen circumstances, the Group and the Directors are optimistic that the Group's prospect will be positive for the remaining periods of the financial year ending 31 December 2011.

B4. Variance between actual profit and forecast profit

The Group did not issue any profit forecast in a public document during the current financial period.

B5. Taxation

	Current Quarter 31-Mar-11 RM'000
Current tax expense	1,832
Deferred tax expense	50
	<hr/> 1,882 <hr/>

The effective tax rate for the current quarter under review is higher than the statutory tax rate mainly due to certain non deductible expenses.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2011**B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B6. Sale of unquoted investments and/ or properties**

There was no disposal of unquoted investment and/or properties for the current quarter under review.

B7. Purchase or disposal of quoted securities

The quoted securities purchased and disposed off in the current quarter under review as follows:

	Current Quarter 31-Mar-11 RM'000
Total cost of purchases	<u>0</u>
Total proceeds from disposals	<u>133</u>
Profits on disposal	<u>23</u>

Investments in quoted shares as at 31 December 2010 are as follows:

	As at 31-Mar-11 RM'000
Total investment at cost	<u>35</u>
Total investment at book value	<u>38</u>
Total investment at market value	<u>38</u>

B8. Status of corporate proposal

There were no corporate proposals announced but not completed as at the date of this announcement.

- (a) On 29 October 2010, the Company announced that it had incorporated a foreign subsidiary on 26 October 2010 in Singapore via a subscription of 1 ordinary share of S\$1.00 representing 100% equity interest in Samchem TN Pte Ltd ("STPL") for a total cash consideration of S\$1.00 only.

On 7 March 2011, STPL increased its paid-up capital from SGD1.00 to SGD100,000. The Company had subscribed for 100% of the increased paid-up share capital of STPL for a total cash consideration of SGD 99,999.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2011**B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

B9. As at 24 May 2011, the total gross proceeds of RM15,168,000 arising from the Public Issue have been utilised in the following manner:

	Timeframe for utilisation of proceeds upon listing	Proposed Utilisation RM'000	Actual Utilisation RM'000
Part acquisition of plant and machinery*	Within 12 months	3,000	1,518
Purchase of Trucks	Within 12 months	500	500
Working capital	Within 24 months	8,168	8,168
Estimated listing Expenses	Within 1 month	3,500	3,500
		15,168	13,686

*On 3 May 2010, the Company announced that the Board of Directors had resolved to further extend the utilization period up to 30 June 2011 for the unutilized proceeds to part finance the construction of a plant.

B10. Group borrowings and debt securities

The Group's borrowings as at 31 March 2011 are as follows:-

	RM'000
Secured	
Short term borrowings:-	
Bank overdrafts	12,995
Bankers acceptances	98,056
Term loans	2,125
Hire purchase creditors	942
	<u>114,118</u>
Long term borrowings:-	
Term loans	8,157
Hire purchase creditors	959
	<u>9,116</u>
Unsecured	
Short term borrowings:-	
Bankers acceptances	1,554
	<u>1,554</u>
Total borrowings	<u>124,788</u>

Included in the above short term borrowings are term loan of RM 0.91 million in USD and bank overdraft of RM 0.25 million in Indonesian Rupiah.

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2011**B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B11. Financial Instruments**

As at the end of the current quarter under review, there were no outstanding forward foreign currency exchange contracts. Forward foreign currency exchange contracts are used to hedge fluctuation in foreign exchange associated with sales and purchases.

There were no gain/(loss) arising from fair value changes in financial liabilities in the current quarter under review.

B12. Material Litigation

As at the date of this report, neither the Company nor any of its subsidiaries is engaged in any material litigation and arbitration either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiaries and our Directors are not aware of any proceedings pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the Company or its subsidiaries.

B13. Proposed Dividend

For the financial year ended 31 December 2010, the Board of Directors is recommending a first and final single tier dividend of 3.5 sen per share for the shareholders' approval at the forthcoming Annual General Meeting of the Company to be held on 27 May 2011. The dividend will be paid on 23 June 2011 to shareholders whose names appear in the Company's Record of Depositors on 2 June 2011.

B14. Breakdown of Realised and Unrealised Profits and Losses

The retained profits can be analysed as follows:-

	As At 31-Mar-11 RM'000	As At 31-Mar-10 RM'000
Realised profits	67,679	52,701
Unrealised Losses	(1,478)	(80)
	<u>66,201</u>	<u>52,621</u>

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NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED 31 MARCH 2011**B. ADDITIONAL INFORMATION PURSUANT TO THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

B15. Earnings per share

	Current Quarter 31-Mar-11 RM'000	Preceding Year Corresponding Quarter 31-Mar-10 RM'000
Profit attributable to owners of the parent (RM'000)	4,929	3,798
Weighted average number of ordinary shares in issue ('000)	136,000	136,000
Earnings per share-basic (sen)	<u>3.62</u>	<u>2.79</u>

There is no diluted earnings per share as there were no potential dilutive ordinary shares outstanding as at end of the current quarter under review.

By order of the Board,
Ng Thin Poh
Chairman of the Board
Date: 26 May 2011