

RIVERVIEW RUBBER ESTATES, BERHAD
(Company No. : 820-V)
(Incorporated in Malaysia)

Interim Financial Report
For the financial period ended 30 September 2012

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For the financial period ended 30 September 2012

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Condensed Consolidated Statement of Comprehensive Income
For the financial period ended 30 September 2012
(the figures have not been audited)

	Current 3 months ended		Cummulative 9 months ended	
	30.09.2012	30.09.2011	30.09.2012	30.09.2011
	RM'000	RM'000	RM'000	RM'000
Revenue	7,453	6,851	19,995	21,045
Cost of sales	(2,370)	(2,196)	(6,537)	(5,475)
Gross profit	<u>5,083</u>	<u>4,655</u>	<u>13,458</u>	<u>15,570</u>
Other items of income				
Interest income	328	341	985	941
Dividend income	-	47	67	76
Gain on disposal of property, plant and equipment	-	-	-	9
Other income	3	-	10	16
Other items of expense	-	-		
Replanting expenditure	(263)	(127)	(492)	(366)
Depreciation	(62)	(43)	(157)	(114)
Amortisation of prepaid lease payments	(4)	(4)	(13)	(13)
Administrative expenses	(199)	(138)	(707)	(755)
Results from operating activities	<u>4,886</u>	<u>4,731</u>	<u>13,151</u>	<u>15,364</u>
Foreign exchange gain/(loss)	<u>-</u>	<u>154</u>	<u>253</u>	<u>420</u>
Profit for the period	<u>4,886</u>	<u>4,885</u>	<u>13,404</u>	<u>15,784</u>
Share of profit from associates	623	755	2,052	3,121
Profit before tax for the period	<u>5,509</u>	<u>5,640</u>	<u>15,456</u>	<u>18,905</u>
Taxation	(1,243)	(1,146)	(3,489)	(3,660)
Net profit for the period	<u>4,266</u>	<u>4,494</u>	<u>11,967</u>	<u>15,245</u>
Other comprehensive income, net of tax				
Fair value adjustment	(75)	-	500	-
Realisation of revaluation reserves on disposal of property, plant and equipment	-	-		4
Other comprehensive income for the period, net of tax	<u>(75)</u>	<u>-</u>	<u>500</u>	<u>4</u>
Total comprehensive income for the period	<u>4,191</u>	<u>4,494</u>	<u>12,467</u>	<u>15,249</u>
Profit attributable to:				
- Owners of the Company	<u>4,266</u>	<u>4,494</u>	<u>11,967</u>	<u>15,245</u>
Total comprehensive income attributable to:				
- Owners of the Company	<u>4,191</u>	<u>4,494</u>	<u>12,467</u>	<u>15,249</u>
Earnings per share (sen)				
Basic	6.58	6.93	18.45	23.51
Diluted	N/A	N/A	N/A	N/A

Note : N/A denotes "Not Applicable"

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

Riverview Rubber Estates, Berhad

(Company No. 820 - V)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position**As at 30 September 2012***(the figures have not been audited)*

	30.09.2012	31.12.2011
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	33,034	32,179
Biological assets	44,986	44,986
Prepaid lease land	4	17
Investment in associates	40,328	38,769
Other investment	2,083	1,583
Deferred taxation	92	92
	<u>120,527</u>	<u>117,626</u>
Current assets		
Inventories	494	491
Trade and other receivables	4,635	3,237
Deferred nursery expenditure	230	99
Deposits with financial institutions	55,449	62,088
Cash and cash equivalents	844	1,381
	<u>61,652</u>	<u>67,296</u>
TOTAL ASSETS	<u>182,179</u>	<u>184,922</u>
EQUITY AND LIABILITIES		
Current liabilities		
Trade and other payables	2,034	10,749
NET CURRENT ASSETS	<u>59,618</u>	<u>56,547</u>
Non-current liabilities		
Provision for retirement benefits	86	96
TOTAL LIABILITIES	<u>2,120</u>	<u>10,845</u>
NET ASSETS	<u>180,059</u>	<u>174,077</u>
Equity attributable to owners of the Company		
Share capital	64,850	64,850
Reserves	65,552	65,052
Retained earnings	49,657	44,175
TOTAL EQUITY AND LIABILITIES	<u>180,059</u>	<u>174,077</u>
TOTAL EQUITY	<u>182,179</u>	<u>184,922</u>
Net Assets per share (RM)	<u>2.78</u>	<u>2.68</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

Riverview Rubber Estates, Berhad

(Company No. 820 - V)

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Condensed Consolidated Statement of Changes in Equity**For the financial period ended 30 September 2012***(the figures have not been audited)*

	Share capital RM '000	Capital reserve RM '000	General reserve RM '000	Retained profits RM'000	Total RM'000
As at 1 January 2011	64,850	57,003	6,566	38,821	167,240
Total comprehensive income					
Statement of comprehensive income	-	1,487	-	18,320	19,807
Transfer of reserves	-	(4)	-	4	-
	<u>-</u>	<u>1,483</u>	<u>-</u>	<u>18,324</u>	<u>19,807</u>
Transactions with owners					
Dividends	-	-	-	(12,970)	(12,970)
As at 31 December 2011	64,850	58,486	6,566	44,175	174,077
As at 1 January 2012	64,850	58,486	6,566	44,175	174,077
Total comprehensive income					
Statement of comprehensive income	-	500	-	11,967	12,467
Transactions with owners					
Dividends	-	-	-	(6,485)	(6,485)
As at 30 September 2012	64,850	58,986	6,566	49,657	180,059

The condensed consolidated statement of changes in equity should be read in conjunction with the annual financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

Riverview Rubber Estates, Berhad

(Company No. 820 - V)

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**Condensed Consolidated Statement of Cash Flows
For the financial period ended 30 September 2012
(the figures have not been audited)**

	30.09.2012	30.09.2011
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	15,456	18,905
Adjustments for:		
Amortisation of prepaid lease payments	13	13
Depreciation	157	114
Dividend income	(67)	(76)
Gain on disposal of property, plant and equipment	-	(9)
Gain on foreign exchange	(253)	(420)
Interest income	(985)	(941)
Share of profit from associate	(2,052)	(3,121)
Operating profit before working capital changes	<u>12,269</u>	<u>14,465</u>
Changes in working capital:		
Receivables	157	(152)
Inventories	(3)	(410)
Payables	364	102
Cash generated from operating activities	<u>12,787</u>	<u>14,005</u>
Retirement benefits paid	(10)	-
Taxes paid	<u>(5,025)</u>	<u>(4,632)</u>
Net cash generated from operating activities	<u>7,752</u>	<u>9,373</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,013)	(237)
Proceeds from disposal of property, plant and equipment	-	17
Interest received	985	942
Dividends received	543	385
Deferred nursery expenditure	(132)	(51)
Net cash generated from investing activities	<u>383</u>	<u>1,056</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid	(15,564)	(9,729)
Net cash used in financing activity	<u>(15,564)</u>	<u>(9,729)</u>
Net decrease in cash and cash equivalents	(7,429)	700
Effects of exchange rate changes	253	420
Cash and cash equivalents at beginning of period	<u>63,469</u>	<u>58,726</u>
Cash and cash equivalents at end of period	<u>56,293</u>	<u>59,846</u>
Cash and cash equivalents comprise:		
Cash on hand and at banks	844	1,138
Deposits with financial institutions	<u>55,449</u>	<u>58,708</u>
	<u>56,293</u>	<u>59,846</u>

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.