RIVERVIEW RUBBER ESTATES, BERHAD

(Company No. : 820-V) (Incorporated in Malaysia)

Interim Financial Report 31 December 2016

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Riverview Rubber Estates, Berhad

(Company No. : 820-V) (Incorporated in Malaysia)

Condensed Consolidated Statement of Comprehensive Income 31 December 2016 (the figures have not been audited)

	Group		Group Cummulative 12 months ended		
	Current 3 months ended		•		
	31.12.2016	31.12.2015	31.12.2016	31.12.2015	
	RM'000	RM'000	RM'000	RM'000	
Revenue	9,123	6,542	31,311	31,147	
Cost of sales	(3,505)	(3,878)	(13,727)	(14,126)	
Gross profit	5,618	2,664	17,584	17,021	
Other items of income					
Interest income	201	163	676	705	
Dividend income	25	25	112	110	
Gain on disposal of property, plant & equipment	-	-	10	-	
Fair value changes in investment properties	(1,102)	(2,191)	(1,102)	(2,191)	
Other income	30	41	118	124	
Other items of expense	-				
Replanting expenditure	(372)	(480)	(1,604)	(1,871)	
Finance cost	3	(95)	(24)	(627)	
Depreciation	(450)	(436)	(1,793)	(1,643)	
Administrative expenses	(1,079)	(612)	(3,329)	(3,626)	
Results from operating activities	2,874	(921)	10,648	8,002	
Foreign exchange gain	114	(1)	141	948	
Profit before tax for the period	2,988	(922)	10,789	8,950	
Taxation	(694)	(640)	(2,556)	(2,628)	
Net profit/(loss) for the period	2,294	(1,562)	8,233	6,322	
Other comprehensive income, net of tax					
Fair value adjustment	(36)	4	181	89	
Revaluation	-	208	-	1,212	
Exchange fluctuation reserve	861	(180)	1,181	2,843	
Deferred taxation arising from revaluation	-	(247)	, -	(247)	
Other comprehensive income for the period	825	(215)	1,362	3,897	
Total comprehensive income for the period	3,119	(1,777)	9,595	10,219	
Duestit ettuihutelele tee					
Profit attributable to:	2.200	(4.440)	0.076	C 260	
Equity holders of the Company	2,398	(1,140)	8,076	6,269	
Non-controlling interests	(104)	(422)	157	53	
	2,294	(1,562)	8,233	6,322	

Total comprehensive income attributable to:

Equity holders of the Company	2,932	(4,334)	9,027	9,214
Non-controlling interests	187	2,557	568	1,005
	3,119	(1,777)	9,595	10,219
Earnings per share (sen)				
Basic	3.70	(1.76)	12.45	9.67

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

Page 1 Riverview Rubber Estates, Berhad (Company No. 820 - V)

(Incorprated in Malaysia)

Condensed Consolidated Statement of Financial Position As at 31 December 2016 (the figures have not been audited)

ASSETS RM'000 31.12.2016 RM'000 ASSETS Non-current assets Property, plant and equipment 204,553 205,583 Biological assets 71,688 71,688 Investment properties 39,398 39,125 Other investment 3,299 3,116 Goodwill on consolidation 2,732 2,732 Deferred taxation 42 33 Deferred nursery expenditure 738 645 Inventories 58 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 36,678 30,715 TOTAL ASSETS 36,768 30,715 TOTAL ASSETS 30,655 24,061 Non-current liabilities 5,693 24,061 Non-current liabilities 192 164 Provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 Provision for retirement benefits 21,176 <th></th> <th>Gro</th> <th colspan="3">Group</th>		Gro	Group		
ASSETS Non-current assets 204,553 205,583 Property, plant and equipment 204,553 205,583 Biological assets 71,688 71,688 Investment properties 39,398 39,125 Other investment 3,299 3,116 Goodwill on consolidation 2,732 2,732 Deferred taxation 42 33 Deferred nursery expenditure 738 645 Inventories 58 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 36,768 30,715 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES Secure tiabilities NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 16 Provision for retirement benefits 192 16 Provision for retirement benefits 20,984 20,976 Deferred taxbillities 21,176 21,176		31.12.2016	31.12.2015		
Non-current assets Property, plant and equipment 204,553 205,583 Biological assets 71,688 71,688 Investment properties 39,398 39,126 Other investment 39,398 39,126 Goodwill on consolidation 2,732 2,732 Deferred taxation 42 33 Deferred nursery expenditure 738 645 Inventories 58 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 36,768 30,715 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES Current liabilities 5,640 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 16 Provision for retirement benefits 192 16 Deferred taxbilities 20,984 20,976 Trade and other provision for retirement benefits 21,176 21,176 Deferred taxbilities		RM'000	RM'000		
Property, plant and equipment 204,553 205,583 Biological assets 71,688 71,688 Investment properties 39,398 39,125 Other investment 3,299 3,116 Goodwill on consolidation 2,732 2,732 Deferred taxation 42 33 Deferred axation 42 33 Deferred nursery expenditure 738 645 Inventories 78 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 36,668 30,715 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES 4 4 Current liabilities 5 4 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 164 Perioxision for retirement benefits 192 164 Deferred taxbillities 20,984 20,976 Other than the provision for retirement benefits	ASSETS				
Biological assets 71,688 71,688 Investment properties 39,398 39,125 Other investment 3,299 3,116 Goodwill on consolidation 2,732 2,732 Deferred taxation 42 33 Deferred taxation 42 33 Deferred nursery expenditure 738 645 Inventories 788 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 36,668 30,715 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES 5 24,588 Current liabilities 5 24,081 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 164 Provision for retirement benefits 192 164 Deferred taxbillities 20,984 20,976 Total LIABILITIES 21,176 21,146	Non-current assets				
Investment properties 39,398 39,125 Other investment 3,299 3,116 Goodwill on consolidation 2,732 2,732 Deferred taxation 42 33 Deferred nursery 321,712 322,277 Current assets Total contains a contain serious and other receivables 7,899 4,249 Inventories 58 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 3,685 4,563 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 164 Provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 21,176 21,140	Property, plant and equipment	204,553	205,583		
Other investment 3,299 3,116 Goodwill on consolidation 2,732 2,732 Deferred taxation 42 33 Deferred taxation 321,712 322,277 Current assets Deferred nursery expenditure 738 645 Inventories 58 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 3,685 4,563 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 9 192 164 Deferred taxbilities 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 21,176 21,140	Biological assets	71,688	71,688		
Goodwill on consolidation 2,732 2,732 Deferred taxation 42 33 321,712 322,277 Current assets Deferred nursery expenditure 738 645 Inventories 58 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 3,685 4,563 36,768 30,715 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities Provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 21,176 21,140 TOTAL LIABILITIES 27,579 27,794	Investment properties	39,398	39,125		
Deferred taxation 42 33 Current assets Deferred nursery expenditure 738 645 Inventories 58 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 3,685 4,563 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES 30,365 24,061 NET CURRENT ASSETS 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 164 Provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 21,176 21,140 TOTAL LIABILITIES 27,579 27,794	Other investment	3,299	3,116		
Current assets 321,712 322,277 Deferred nursery expenditure 738 645 Inventories 58 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 36,768 30,715 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 164 Provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 21,176 21,140 TOTAL LIABILITIES 27,579 27,794	Goodwill on consolidation	2,732	2,732		
Current assets Deferred nursery expenditure 738 645 Inventories 58 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 3,685 4,563 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES Current liabilities 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities Provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 21,176 21,140 TOTAL LIABILITIES 27,579 27,794	Deferred taxation	42	33		
Deferred nursery expenditure 738 645 Inventories 58 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 3,685 4,563 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 30,365 24,061 Provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 21,176 21,140 TOTAL LIABILITIES 27,579 27,794		321,712	322,277		
Inventories 58 97 Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 3,685 4,563 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 164 Deferred taxbilities 20,984 20,976 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 27,579 27,794	Current assets				
Trade and other receivables 7,699 4,249 Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 3,685 4,563 TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 164 Provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 27,579 27,794	Deferred nursery expenditure	738	645		
Deposits with financial institutions 24,588 21,161 Cash and cash equivalents 3,685 4,563 TOTAL ASSETS 36,768 30,715 EQUITY AND LIABILITIES Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities Provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 27,579 27,794	Inventories	58	97		
Cash and cash equivalents 3,685 4,563 TOTAL ASSETS 36,768 30,715 EQUITY AND LIABILITIES Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 164 Provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 27,579 27,794	Trade and other receivables	7,699	4,249		
TOTAL ASSETS 36,768 30,715 EQUITY AND LIABILITIES Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 27,579 27,794	Deposits with financial institutions	24,588	21,161		
TOTAL ASSETS 358,480 352,992 EQUITY AND LIABILITIES Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 27,579 27,794	Cash and cash equivalents	3,685	4,563		
EQUITY AND LIABILITIES Current liabilities 6,403 6,654 Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 27,579 27,794		36,768	30,715		
Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities \$\$\$\$\$-\$\$\$ 192 164 Provision for retirement benefits 20,984 20,976 Deferred taxbilities 21,176 21,140 TOTAL LIABILITIES 27,579 27,794	TOTAL ASSETS	358,480	352,992		
Current liabilities Trade and other payables 6,403 6,654 NET CURRENT ASSETS 30,365 24,061 Non-current liabilities \$\$\$\$\$-\$\$\$ 192 164 Provision for retirement benefits 20,984 20,976 Deferred taxbilities 21,176 21,140 TOTAL LIABILITIES 27,579 27,794	EQUITY AND LIABILITIES				
NET CURRENT ASSETS 30,365 24,061 Non-current liabilities Value of the provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 27,579 27,794	•				
NET CURRENT ASSETS 30,365 24,061 Non-current liabilities Value of the provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 TOTAL LIABILITIES 27,579 27,794	Trade and other payables	6,403	6,654		
Provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 21,176 21,140 TOTAL LIABILITIES 27,579 27,794		30,365	24,061		
Provision for retirement benefits 192 164 Deferred taxbilities 20,984 20,976 21,176 21,140 TOTAL LIABILITIES 27,579 27,794	Non-current liabilities				
Deferred taxbilities 20,984 20,976 21,176 21,140 TOTAL LIABILITIES 27,579 27,794	Provision for retirement benefits	192	164		
TOTAL LIABILITIES 21,176 21,140 27,579 27,794					
TOTAL LIABILITIES 27,579 27,794					
	TOTAL LIABILITIES				
	NET ASSETS				

Equity attributable to owners of the Company		
Share capital	64,850	64,850
Reserves	182,217	184,027
Retained earnings	61,748	54,802
	308,815	303,679
Non-controlling interests	22,086	21,519
TOTAL EQUITY	330,901	325,198
TOTAL EQUITY AND LIABILITIES	358,480	352,992
Net Assets per share (RM)	4.76	4.68
	-	-

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

Riverview Rubber Estates, Berhad

(Company No. 820 - V) (Incorprated in Malaysia)

Condensed Consolidated Statement of Changes in Equity 31 December 2016

(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	Non- controlling interests RM'000	Total equity RM'000
As at 1 January 2015	64,850	174,564	6,517	50,080	296,011	70,152	366,163
Total comprehensive income	-	2,946	-	6,269	9,215	1,004	10,219
Profit or loss	-	-	-	6,269	6,269	53	6,322
Other comprehensive income	-	2,946	-	-	2,946	951	3,897
Transactions with owners	-	-	-	(1,547)	(1,547)	(49,637)	(51,184)
Changes of ownership interest in a subsidiary Dividends	-	-	-	2,344 (3,891)	2,344 (3,891)	(49,637) -	(47,293) (3,891)
As at 31 December 2015	64,850	177,510	6,517	54,802	303,679	21,519	325,198
As at 1 January 2016 Total comprehensive income	64,850 -	177,510 (1,810)	6,517 -	54,802 10,837	303,679 9,027	21,519 568	325,198 9,595
Profit or loss	-	-	-	8,076	8,076	157	8,233
Other comprehensive income	-	(1,810)	-	2,761	951	411	1,362
Transactions with owners	-	-	-	(3,891)	(3,891)	(1)	(3,892)
Changes of ownership interest in a subsidiary Dividends	-	-	-	- (3,891)	- (3,891)	(1)	(1) (3,891)
As at 31 December 2016	64,850	175,700	6,517	61,748	308,815	22,086	330,901

31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

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Riverview Rubber Estates, Berhad

(Company No. 820 - V) (Incorprated in Malaysia)

Condensed Consolidated Statement of Cash Flows 31 December 2016

(the figures have not been audited)

	Grou	ıp
	31.12.2016	31.12.2015
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	10,789	8,950
Adjustments for:		
Depreciation	1,793	1,643
Dividend income	(112)	(110)
Gain on property, plant & equipment	(10)	-
Gain on foreign exchange	(141)	-
Interest income	(676)	(705)
Interest expense	24	627
Fair value changes in investment properties	1,102	2,191
Provision for retirement benefits	27	28
Operating cashflow before working capital changes	12,796	12,624
Changes in working capital:		
Receivables	(3,230)	(236)
Inventories	39	9
Payables	(244)	4,220
Cash generated from operating activities	9,361	16,617
Taxes paid	(2,904)	(4,181)
Net cash generated from operating activities	6,457	12,436
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(789)	(1,847)
Proceeds from disposal of property, plant and equipment	37	-
Purchase of additional shares in a subsidiary	(1)	(47,293)
Interest received	676	705
Dividends received	112	110
Withdrawal of monies with stakeholders	-	48,119
Deferred nursery expediture	(93)	(144)
Net cash used in investing activities	(58)	(350)
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid	(3,891)	(3,891)
Interest paid	(24)	(627)
Repayment of term loan	-	(10,032)
Net cash used in financing activity	(3,915)	(14,550)
Net increase/(decrease) in cash and cash equivalents	- 2,484	(2,464)
Effects of exchange rate changes	65	(256)
Cash and cash equivalents at beginning of period	25,724	28,444
Cash and cash equivalents at end of period	28,273	25,724
Cash and cash equivalents comprise:		
Cash on hand and at banks	3,685	4,563
Deposits with financial institutions	24,588	4,565 21,161
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	28,273	25,724

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements

for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

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