

RIVERVIEW RUBBER ESTATES, BERHAD

(Company No. : 820-V)

(Incorporated in Malaysia)

**Interim Financial Report
for the six months period ended 30 September 2010**

Riverview Rubber Estates, Berhad
 (Company No. : 820-V)
 (Incorporated in Malaysia)

Condensed Consolidated Statement of Comprehensive Income
For the period ended 30 September 2010
(the figures have not been audited)

	3 months ended 30 September		9 months ended 30 September	
	2010 RM'000	2009 RM'000	2010 RM'000	2009 RM'000
Revenue	7,160	6,203	17,150	16,700
Cost of sales	(1,509)	(1,706)	(4,433)	(5,031)
Gross profit	<u>5,651</u>	<u>4,497</u>	<u>12,717</u>	<u>11,669</u>
Other operating income	424	298	904	1,277
Replanting expenditure	(125)	(25)	(606)	(25)
Administrative expenses	(275)	(303)	(903)	(932)
Foreign exchange gain/(loss)	254	(590)	(1,619)	1,579
Results from operating activities	<u>5,929</u>	<u>3,877</u>	<u>10,493</u>	<u>13,568</u>
Share of profit from associates	816	460	1,638	1,574
Profit before tax	<u>6,745</u>	<u>4,337</u>	<u>12,131</u>	<u>15,142</u>
Taxation	(1,392)	(1,117)	(3,134)	(3,004)
Net profit for the period	<u>5,353</u>	<u>3,220</u>	<u>8,997</u>	<u>12,138</u>
Net profit for the period	5,353	3,220	8,997	12,138
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>5,353</u>	<u>3,220</u>	<u>8,997</u>	<u>12,138</u>
Total comprehensive income attributable to:				
- Owners of the parent	<u>5,353</u>	<u>3,220</u>	<u>8,997</u>	<u>12,138</u>
Earnings per share (sen)				
Basic (adjusted)	<u>8.25</u>	<u>4.97</u>	<u>13.87</u>	<u>18.72</u>
Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

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 2009 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 2010
(the figures have not been audited)

	30.09.2010	31.12.2009
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, Plant and equipment	32,046	31,994
Biological assets	44,986	44,986
Prepaid lease land	39	53
Investment in associates	34,326	33,060
Other investment	778	778
	<u>112,175</u>	<u>110,871</u>
Current assets		
Inventories	239	27
Trade and other receivables	2,605	1,452
Deposits with financial institutions	52,573	56,274
Cash and cash equivalents	1,584	1,154
	<u>57,001</u>	<u>58,907</u>
TOTAL ASSETS	<u>169,176</u>	<u>169,778</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	64,850	64,850
Reserves	63,412	63,412
Retained earnings	39,732	34,626
Total Equity	<u>167,994</u>	<u>162,888</u>
Non-current liabilities		
Provision for retirement benefits	85	86
Deferred taxation	17	17
	<u>102</u>	<u>103</u>
Current liabilities		
Trade and other payables	1,080	6,787
Total liabilities	<u>1,182</u>	<u>6,890</u>
TOTAL EQUITY AND LIABILITIES	<u>169,176</u>	<u>169,778</u>
Net Assets per share (RM)	<u>2.59</u>	<u>2.51</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 December 2009 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 Changes in Equity
For the period ended 30 September 2010
(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
At 1 January 2009	64,850	57,602	6,148	29,525	158,125
Total comprehensive income	-	-	-	15,225	15,225
Transactions with owners					
Reversal of deferred taxation on revaluation surplus	-	152	-	-	152
Realisation on disposal of property, plant and equipment	-	(21)	-	21	-
Share of associates	-	(239)	-	-	(239)
Transfer	-	-	417	(417)	-
Impairment loss	-	(647)	-	-	(647)
Dividends	-	-	-	(9,728)	(9,728)
Total transaction with owners	-	(755)	417	(10,124)	(10,462)
At 31 December 2009	64,850	56,847	6,565	34,626	162,888
At 1 January 2010	64,850	56,847	6,565	34,626	162,888
Total comprehensive income	-	-	-	8,997	8,997
Transactions with owners					
Dividends	-	-	-	(3,891)	(3,891)
At 30 September 2010	64,850	56,847	6,565	39,732	167,994

The condensed consolidated statement of changes in equity should be read in conjunction with the annual financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

Riverview Rubber Estates, Berhad

(Company No. 820 - V)

(Incorporated in Malaysia)

Condensed Consolidated Cash Flow Statement**For the period ended 30 September 2010***(the figures have not been audited)*

	30.09.2010	30.09.2009
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	12,131	15,142
Adjustments for:		
Amortisation of prepaid lease payments	13	19
Depreciation	92	162
Gain on disposal of property, plant and equipment	-	(39)
Gain on disposal of investment	-	(358)
Dividend income	(41)	(28)
(Gain)/loss on foreign exchange	1,619	(1,579)
Interest income	(709)	(761)
Share of profit from associate	(1,638)	(1,574)
Operating profit before working capital changes	<u>11,467</u>	<u>10,984</u>
Changes in working capital:		
Receivables	(704)	103
Inventories	(212)	(133)
Payables	130	319
Cash generated from operating activities	<u>10,681</u>	<u>11,273</u>
Taxes paid	<u>(3,480)</u>	<u>(1,575)</u>
Net cash generated from operating activities	<u>7,201</u>	<u>9,698</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(144)	(105)
Proceeds from disposal of property, plant and equipment	-	80
Proceeds from disposal of investments	-	2,095
Interest received	709	761
Dividends received	310	368
Net cash generated from investing activities	<u>875</u>	<u>3,199</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid, representing net cash used in financing activity	<u>(9,728)</u>	<u>(9,650)</u>
Net (decrease)/increase in cash and cash equivalents	(1,652)	3,247
Effects of exchange rate changes	(1,619)	1,579
Cash and cash equivalents at beginning of period	<u>57,428</u>	<u>48,914</u>
Cash and cash equivalents at end of period	<u>54,157</u>	<u>53,740</u>
Cash and cash equivalents comprise:		
Cash on hand and at banks	1,584	1,303
Deposits with financial institutions	<u>52,573</u>	<u>52,437</u>
	<u>54,157</u>	<u>53,740</u>

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.