## RIVERVIEW RUBBER ESTATES, BERHAD

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

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

(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	5,651	4,497	12,717	11,669
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	5,929	3,877	10,493	13,568
Share of profit from associates	816	460	1,638	1,574
Profit before tax	6,745	4,337	12,131	15,142
Taxation	(1,392)	(1,117)	(3,134)	(3,004)
Net profit for the period	5,353	3,220	8,997	12,138
Net profit for the period Other comprehensive income	5,353	3,220	8,997 -	12,138
Total comprehensive income for the period	5,353	3,220	8,997	12,138
<b>Total comprehensive income attributable to:</b> - Owners of the parent	5,353	3,220	8,997	12,138
Earnings per share (sen) Basic (adjusted)	8.25	4.97	13.87	18.72
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 2009 and the accompanying explanatory notes attached to the interim financial statements.

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

# Condensed Consolidated Statement of Financial Position As at 30 September 2010

(the figures have not been audited)

Biological assets         44,986         44,986           Prepaid lease land         39         55           Investment in associates         34,326         33,066           Other investment         778         778           Total tassets         219         22           Inventories         2,605         1,455           Trade and other receivables         2,605         1,455           Deposits with financial institutions         52,573         56,274           Cash and cash equivalents         1,584         1,154           TOTAL ASSETS         169,176         169,778           EQUITY AND LIABILITIES         57,001         58,907           EQUITY AND LIABILITIES         57         169,778           Equity attributable to owners         64,850         64,850           Reserves         63,412         63,412           Reserves         63,412         63,412           Retained earnings         39,732         34,620           Total Equity         167,994         162,888           Current liabilities           Provision for retirement benefits         85         88           Deferred taxation         1,080         6,78°           Total lia		30.09.2010 RM'000	31.12.2009 RM'000
Property, Plant and equipment         32,046         31,99-6         31,99-6         31,99-6         31,99-6         31,99-6         39-75         55-1         100-20	ASSETS		
Biological assets         44,986         44,986           Prepaid lease land         39         55           Investment in associates         34,326         33,066           Other investment         778         778           Total tassets         219         22           Inventories         2,605         1,455           Trade and other receivables         2,605         1,455           Deposits with financial institutions         52,573         56,274           Cash and cash equivalents         1,584         1,154           TOTAL ASSETS         169,176         169,778           EQUITY AND LIABILITIES         57,001         58,907           EQUITY AND LIABILITIES         57         169,778           Equity attributable to owners         64,850         64,850           Reserves         63,412         63,412           Reserves         63,412         63,412           Retained earnings         39,732         34,620           Total Equity         167,994         162,888           Current liabilities           Provision for retirement benefits         85         88           Deferred taxation         1,080         6,78°           Total lia			
Prepaid lease land         39         5.5           Investment in associates         33,326         33,06           Other investment         778         778           778         778         778           112,175         110,871         110,871           Current assets           Inventories         239         2.7           Trade and other receivables         2,605         1,452           Deposits with financial institutions         52,573         56,274           Cash and cash equivalents         1,584         1,152           Cash and cash equivalents         1,584         1,152           EQUITY AND LIABILITIES         57,001         58,907           EQUITY AND LIABILITIES           Equity attributable to owners         64,850         64,850           Reserves         63,412         63,412           Reserves         63,412         63,412           Retained earnings         39,732         34,624           Total Equity         167,994         162,889           Current liabilities         1,7         17           Provision for retirement benefits         85         86           Deferred taxation         17			31,994
Investment in associates			
Other investment         778 112,175 110,871           Current assets         1 rade and other receivables         239 2: 239 2: 2405 1,452           Trade and other receivables         2,605 1,452         1,554 1,552         1,552         2,627         56,274         56,274         58,902         1,584 1,154         1,1584 1,154         1,1584 1,154         1,584 1,154         1,584 1,154         1,584 1,154         1,584 1,154         1,584 1,154         1,584 1,154         1,584 1,154         1,587 1,500 1         58,902         1,584 1,154         1,587 1,500 1         58,902         1,587 1,500 1         1,			53
Current assets         112,175         110,871           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           TOTAL ASSETS         169,176         169,778           EQUITY AND LIABILITIES         2         4           Equity attributable to owners         64,850         64,850           8 Reserves         63,412         63,412           Reserves         63,412         63,412           Retained earnings         39,732         34,624           Total Equity         167,994         162,888           Non-current liabilities         85         8           Provision for retirement benefits         85         8           Deferred taxation         17         17           102         102         102           Current liabilities         1,080         6,787           Total liabilities         1,182         6,890           TOTAL EQUITY AND LIABILITIES         169,778			
Current assets	Other investment		778
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     TOTAL ASSETS   169,176   169,778      EQUITY AND LIABILITIES		112,175	110,871
Trade and other receivables       2,605       1,452         Deposits with financial institutions       52,573       56,274         Cash and cash equivalents       1,584       1,152         TOTAL ASSETS       169,176       169,778         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       34,620         Total Equity       167,994       162,888         Non-current liabilities         Provision for retirement benefits       85       8         Deferred taxation       17       17         Current liabilities       102       102         Current liabilities       1,080       6,782         Total liabilities       1,182       6,890         TOTAL EQUITY AND LIABILITIES       169,176       169,778	Current assets		
Deposits with financial institutions         52,573         56,274           Cash and cash equivalents         1,584         1,152           57,001         58,901           TOTAL ASSETS         169,176         169,778           EQUITY AND LIABILITIES         Equity attributable to owners         64,850         64,850           of the Company         63,412         63,412         63,412           Reserves         63,412         63,412         63,412           Retained earnings         39,732         34,620           Total Equity         167,994         162,888           Non-current liabilities         85         86           Deferred taxation         17         17           102         103         102           Current liabilities         1,080         6,785           Trade and other payables         1,182         6,890           Total liabilities         1,182         6,890           TOTAL EQUITY AND LIABILITIES         169,176         169,778	Inventories	239	27
Cash and cash equivalents         1,584   57,001   58,900   5		,	1,452
TOTAL ASSETS         169,176         169,778           EQUITY AND LIABILITIES         Equity attributable to owners         64,850         64,850           of the Company         63,412         63,412         63,412           Reserves         63,412         63,412         63,412           Retained earnings         39,732         34,626           Total Equity         167,994         162,888           Non-current liabilities         85         88           Deferred taxation         17         17           102         102         102           Current liabilities         1,080         6,78           Total liabilities         1,182         6,890           TOTAL EQUITY AND LIABILITIES         169,176         169,778			56,274
TOTAL ASSETS         169,176         169,778           EQUITY AND LIABILITIES           Equity attributable to owners         6 the Company           Share capital         64,850         64,850         64,850         64,850         63,412         <	Cash and cash equivalents	1,584	1,154
EQUITY AND LIABILITIES         Equity attributable to owners       6         of the Company       64,850       64,850       64,850       64,850       64,850       63,412 <td></td> <td>57,001</td> <td>58,907</td>		57,001	58,907
Equity attributable to owners         of the Company       64,850       64,850         Share capital       63,412       63,412         Reserves       63,412       63,412         Retained earnings       39,732       34,620         Total Equity       167,994       162,880         Non-current liabilities       85       86         Provision for retirement benefits       85       80         Deferred taxation       17       17         102       102       102         Current liabilities       1,080       6,787         Total liabilities       1,182       6,890         TOTAL EQUITY AND LIABILITIES       169,176       169,778	TOTAL ASSETS	169,176	169,778
of the Company         Share capital       64,850       64,850         Reserves       63,412       63,412         Retained earnings       39,732       34,620         Total Equity       167,994       162,888         Non-current liabilities       85       86         Provision for retirement benefits       85       86         Deferred taxation       17       17         102       102       102         Current liabilities       1,080       6,787         Total liabilities       1,182       6,890         TOTAL EQUITY AND LIABILITIES       169,176       169,778			
Share capital       64,850       64,850         Reserves       63,412       63,412         Retained earnings       39,732       34,620         Total Equity       167,994       162,888         Non-current liabilities       85       86         Provision for retirement benefits       85       86         Deferred taxation       17       17         102       103         Current liabilities       1,080       6,785         Trade and other payables       1,182       6,890         TOTAL EQUITY AND LIABILITIES       169,176       169,778			
Reserves       63,412       63,412         Retained earnings       39,732       34,620         Total Equity       167,994       162,888         Non-current liabilities       85       86         Provision for retirement benefits       85       86         Deferred taxation       17       17         102       102       103         Current liabilities         Trade and other payables       1,080       6,787         Total liabilities       1,182       6,890         TOTAL EQUITY AND LIABILITIES       169,176       169,778		64.850	64.850
Retained earnings         39,732         34,626           Total Equity         167,994         162,888           Non-current liabilities         85         86           Provision for retirement benefits         85         86           Deferred taxation         17         17           102         103           Current liabilities         1,080         6,78           Trade and other payables         1,182         6,890           TOTAL EQUITY AND LIABILITIES         169,176         169,778	•		
Total Equity         167,994         162,888           Non-current liabilities         85         86           Provision for retirement benefits         85         86           Deferred taxation         17         17           Current liabilities         102         102           Trade and other payables         1,080         6,787           Total liabilities         1,182         6,890           TOTAL EQUITY AND LIABILITIES         169,176         169,778			
Provision for retirement benefits         85         86           Deferred taxation         17         17           102         102         103           Current liabilities           Trade and other payables         1,080         6,787           Total liabilities         1,182         6,890           TOTAL EQUITY AND LIABILITIES         169,176         169,778			162,888
Provision for retirement benefits         85         86           Deferred taxation         17         17           102         102         103           Current liabilities           Trade and other payables         1,080         6,787           Total liabilities         1,182         6,890           TOTAL EQUITY AND LIABILITIES         169,176         169,778			,
Deferred taxation         17         17           Current liabilities         Trade and other payables           Total liabilities         1,080         6,787           TOTAL EQUITY AND LIABILITIES         169,176         169,778		0.5	0.6
Current liabilities         1,080         6,787           Total liabilities         1,182         6,890           TOTAL EQUITY AND LIABILITIES         169,176         169,778			
Current liabilities         1,080         6,787           Trade and other payables         1,182         6,890           TOTAL EQUITY AND LIABILITIES         169,176         169,778	Deterred taxation		
Trade and other payables         1,080         6,787           Total liabilities         1,182         6,890           TOTAL EQUITY AND LIABILITIES         169,176         169,778		102	103
Total liabilities 1,182 6,890 TOTAL EQUITY AND LIABILITIES 169,778			
TOTAL EQUITY AND LIABILITIES 169,176 169,778	Trade and other payables	1,080	6,787
	Total liabilities	1,182	6,890
Net Assets per share (RM) 2.59 2.51	TOTAL EQUITY AND LIABILITIES	169,176	169,778
	Net Assets per share (RM)	2.59	2.51

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.

(Company No. 820 - V) (Incorprated 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	<u> </u>		<del>-</del> -	15,225	15,225
Transactions with owners					
Reversal of deferred taxation on revaluation surplus Realisation on disposal of	-	152	-	-	152
property, plant and equipment	-	(21)	_	21	_
Share of associates	-	(239)	-		(239)
Transfer	-	-	417	(417)	-
Impairment loss	-	(647)	-	<u>-</u>	(647)
Dividends		<u> </u>	-	(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	<u> </u>		<u> </u>	8,997	8,997
Transactions with owners					
Dividends	<u> </u>	<u> </u>	<u> </u>	(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.

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

### Condensed Consolidated Cash Flow Statement For the period ended 30 September 2010

(the figures have not been audited)

	30.09.2010 RM'000	30.09.2009 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	11,467	10,984
Changes in working capital:		
Receivables	(704)	103
Inventories	(212)	(133)
Payables	130	319
Cash generated from operating activities	10,681	11,273
Taxes paid	(3,480)	(1,575)
Net cash generated from operating activities	7,201	9,698
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(144)	(105)
Proceeds from disposal of property, plant andd equipment	<del>-</del>	80
Proceeds from disposal of investments	-	2,095
Interest received	709	761
Dividends received	310	368
Net cash generated from investing activities	875	3,199
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid, representing net cash used in financing activity	(9,728)	(9,650)
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	57,428	48,914
Cash and cash equivalents at end of period	54,157	53,740
Cash and cash equivalents comprise:		
Cash on hand and at banks	1,584	1,303
Deposits with financial institutions	52,573	52,437
•	54,157	53,740

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.