

**RIVERVIEW RUBBER ESTATES, BERHAD**

*(Company No. : 820-V)*

*(Incorporated in Malaysia)*

**Interim Financial Report**

**30 June 2017**

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**Riverview Rubber Estates, Berhad***(Company No. : 820-V)**(Incorporated in Malaysia)***Condensed Consolidated Statement of Comprehensive Income****30 June 2017***(the figures have not been audited)*

	Group		Group	
	Current quarter ended		Cummulative 6 months ended	
	30.06.2017	30.06.2016	30.06.2017	30.06.2016
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	10,445	7,405	22,019	14,331
<i>Cost of sales</i>	<i>(3,650)</i>	<i>(3,353)</i>	<i>(7,604)</i>	<i>(7,453)</i>
<b>Gross profit</b>	<u>6,795</u>	<u>4,052</u>	<u>14,415</u>	<u>6,878</u>
<b>Other items of income</b>				
<i>Interest income</i>	271	123	465	321
<i>Dividend income</i>	-	58	18	78
<i>Gain on disposal of property, plant &amp; equipment</i>	-	10	-	10
<i>Gain on disposal of marketable securities</i>	104	-	1,500	-
<i>Other income</i>	14	32	35	64
<b>Other items of expense</b>				
<i>Replanting expenditure</i>	(223)	(403)	(394)	(909)
<i>Finance cost</i>	-	(17)	-	(22)
<i>Depreciation</i>	(444)	(448)	(890)	(893)
<i>Administrative expenses</i>	(788)	(931)	(1,531)	(1,548)
<b>Results from operating activities</b>	<u>5,729</u>	<u>2,476</u>	<u>13,618</u>	<u>3,979</u>
<b>Foreign exchange gain</b>	<u>(77)</u>	<u>113</u>	<u>77</u>	<u>(39)</u>
<b>Profit before tax for the period</b>	<u>5,652</u>	<u>2,589</u>	<u>13,695</u>	<u>3,940</u>
<i>Taxation</i>	<i>(1,381)</i>	<i>(701)</i>	<i>(2,888)</i>	<i>(1,074)</i>
<b>Net profit for the period</b>	<u>4,271</u>	<u>1,888</u>	<u>10,807</u>	<u>2,866</u>
<b>Other comprehensive income, net of tax</b>				
<i>Fair value adjustment</i>	(48)	(57)	55	122
<i>Realisation of fair value</i>	(104)	-	(1,500)	-
<i>Revaluation</i>	-	2	-	-
<i>Exchange fluctuation reserve</i>	(738)	1,072	758	(323)
<b>Other comprehensive income for the period</b>	<u>(890)</u>	<u>1,017</u>	<u>(687)</u>	<u>(201)</u>
<b>Total comprehensive income for the period</b>	<u>3,381</u>	<u>2,905</u>	<u>10,120</u>	<u>2,665</u>
<b>Profit attributable to:</b>				
<i>Equity holders of the Company</i>	4,159	1,830	10,422	2,729
<i>Non-controlling interests</i>	112	58	385	137
	<u>4,271</u>	<u>1,888</u>	<u>10,807</u>	<u>2,866</u>
<b>Total comprehensive income attributable to:</b>				
<i>Equity holders of the Company</i>	4,012	2,499	9,795	2,629
<i>Non-controlling interests</i>	(631)	406	325	36
	<u>3,381</u>	<u>2,905</u>	<u>10,120</u>	<u>2,665</u>
<b>Earnings per share (sen)</b>				
<i>Basic</i>	<u>6.41</u>	<u>2.82</u>	<u>16.07</u>	<u>4.21</u>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual financial statements for the year ended 31 December 2016 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 June 2017***(the figures have not been audited)*

	<b>Group</b>	
	<b>30.06.2017</b>	<b>31.12.2016</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
<i>Property, plant and equipment</i>	203,780	204,553
<i>Biological assets</i>	71,688	71,688
<i>Investment properties</i>	40,250	39,398
<i>Other investment</i>	1,085	3,299
<i>Goodwill on consolidation</i>	2,732	2,732
<i>Deferred taxation</i>	42	42
	<u>319,577</u>	<u>321,712</u>
<b>Current assets</b>		
<i>Deferred nursery expenditure</i>	834	738
<i>Inventories</i>	184	58
<i>Trade and other receivables</i>	4,086	7,699
<i>Deposits with financial institutions</i>	35,681	24,588
<i>Cash and cash equivalents</i>	4,389	3,685
	<u>45,174</u>	<u>36,768</u>
<b>TOTAL ASSETS</b>	<u>364,751</u>	<u>358,480</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
<i>Trade and other payables</i>	2,486	6,403
<b>NET CURRENT ASSETS</b>	<u>42,688</u>	<u>30,365</u>
<b>Non-current liabilities</b>		
<i>Provision for retirement benefits</i>	192	192
<i>Deferred tax liabilities</i>	21,052	20,984
	<u>21,244</u>	<u>21,176</u>
<b>TOTAL LIABILITIES</b>	<u>23,730</u>	<u>27,579</u>
<b>NET ASSETS</b>	<u>341,021</u>	<u>330,901</u>
<b>Equity attributable to owners of the Company</b>		
<i>Share capital</i>	64,850	64,850
<i>Reserves</i>	181,590	182,217
<i>Retained earnings</i>	72,170	61,748
	<u>318,610</u>	<u>308,815</u>
<i>Non-controlling interests</i>	22,411	22,086
<b>TOTAL EQUITY</b>	<u>341,021</u>	<u>330,901</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>364,751</u>	<u>358,480</u>
<b>Net Assets per share (RM)</b>	<u>4.91</u>	<u>4.76</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 December 2016 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****30 June 2017***(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
<b>As at 1 January 2016</b>	<b>64,850</b>	<b>177,510</b>	<b>6,517</b>	<b>54,802</b>	<b>303,679</b>	<b>21,519</b>	<b>325,198</b>
<b>Total comprehensive income</b>	-	(1,810)	-	10,837	9,027	568	9,595
<i>Profit or loss</i>	-	-	-	8,076	8,076	157	8,233
<i>Other comprehensive income</i>	-	(1,810)	-	2,761	951	411	1,362
<b>Transactions with owners</b>	-	-	-	(3,891)	(3,891)	(1)	(3,892)
<i>Changes of ownership interest in a subsidiary</i>	-	-	-	-	-	(1)	(1)
<i>Dividends</i>	-	-	-	(3,891)	(3,891)	-	(3,891)
<b>As at 31 December 2016</b>	<b>64,850</b>	<b>175,700</b>	<b>6,517</b>	<b>61,748</b>	<b>308,815</b>	<b>22,086</b>	<b>330,901</b>
<b>As at 1 January 2017</b>	<b>64,850</b>	<b>175,700</b>	<b>6,517</b>	<b>61,748</b>	<b>308,815</b>	<b>22,086</b>	<b>330,901</b>
<b>Total comprehensive income</b>	-	(627)	-	10,422	9,795	325	10,120
<i>Profit or loss</i>	-	-	-	10,422	10,422	385	10,807
<i>Other comprehensive income</i>	-	(627)	-	-	(627)	(60)	(687)
<b>Transactions with owners</b>	-	-	-	-	-	-	-
<b>As at 30 June 2017</b>	<b>64,850</b>	<b>175,073</b>	<b>6,517</b>	<b>72,170</b>	<b>318,610</b>	<b>22,411</b>	<b>341,021</b>

The condensed consolidated statement of changes in equity should be read in conjunction with the annual financial statements for the year ended 31 December 2016 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 Cash Flows****30 June 2017****(the figures have not been audited)**

	<b>Group</b>	
	<b>30.06.2017</b>	<b>30.06.2016</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<i>Profit before taxation</i>	13,695	3,940
<i>Adjustments for:</i>		
<i>Depreciation</i>	890	893
<i>Dividend income</i>	(18)	(78)
<i>Gain on disposal of property, plant &amp; equipment</i>	-	(10)
<i>(Gain)/loss on foreign exchange</i>	(77)	39
<i>Interest income</i>	(465)	(321)
<i>Interest expense</i>	-	22
<i>Gain on disposal of marketable securities</i>	(1,500)	-
<i>Operating cashflow before working capital changes</i>	<u>12,525</u>	<u>4,485</u>
<i>Changes in working capital:</i>		
<i>Deferred nursery expenditure</i>	(96)	(55)
<i>Receivables</i>	2,220	(619)
<i>Inventories</i>	(126)	(107)
<i>Payables</i>	(26)	(703)
<i>Cash generated from operating activities</i>	<u>14,497</u>	<u>3,001</u>
<i>Taxes paid</i>	(1,427)	(936)
<i>Net cash generated from operating activities</i>	<u>13,070</u>	<u>2,065</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<i>Purchase of property, plant and equipment</i>	(117)	(637)
<i>Proceeds from disposal of marketable securities</i>	2,278	-
<i>Proceeds from disposal of property, plant and equipment</i>	-	37
<i>Interest received</i>	465	321
<i>Dividends received</i>	18	78
<i>Net cash generated from investing activities</i>	<u>2,644</u>	<u>(201)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
<i>Dividends paid</i>	(3,891)	(3,891)
<i>Interest paid</i>	-	(22)
<i>Net cash used in financing activities</i>	<u>(3,891)</u>	<u>(3,913)</u>
<b>Net increase in cash and cash equivalents</b>	-	11,823
<b>Effects of exchange rate changes</b>	(26)	(19)
<b>Cash and cash equivalents at beginning of period</b>	<u>28,273</u>	<u>25,723</u>
<b>Cash and cash equivalents at end of period</b>	<u>40,070</u>	<u>23,655</u>
	-	-
<b>Cash and cash equivalents comprise:</b>		
<i>Cash on hand and at banks</i>	4,389	18,453
<i>Deposits with financial institutions</i>	35,681	5,202
	<u>40,070</u>	<u>23,655</u>

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.