

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

Interim Financial Report
For the financial period ended 30 September 2013

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CONTENTS

	Page
Condensed Consolidated Statement of Comprehensive Income	1
Condensed Consolidated Statement of Financial Position	2
Condensed Consolidated Statement of Changes in Equity	3
Condensed Consolidated Statement of Cash Flows	4
Explanatory Notes	5 - 12
Part A - Explanatory Notes Pursuant to FRS 134	
Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad	13 - 17
Part C - Additional Disclosure Pursuant to Bursa Malaysia Securities Berhad's Directive Regarding Disclosure of Realised and Unrealised Profits or Losses	18

Condensed Consolidated Statement of Comprehensive Income
For the financial period ended 30 September 2013
(the figures have not been audited)

	Current 3 months ended		Cummulative 9 months ended	
	Group 30.09.2013 RM'000	Economic Entity 30.09.2012 RM'000	Group 30.09.2013 RM'000	Economic Entity 30.09.2012 RM'000
Revenue	8,828	7,453	19,996	19,995
Cost of sales	(2,583)	(2,370)	(9,332)	(6,537)
Gross profit	6,245	5,083	10,664	13,458
Other items of income				
Interest income	318	328	1,043	985
Dividend income	8	-	108	67
Other income	10	3	39	10
Other items of expense				
Replanting expenditure	(353)	(263)	(998)	(492)
Amortisation of prepaid lease payments	(278)	(4)	(291)	(13)
Depreciation	(129)	(62)	(832)	(157)
Finance cost	(111)	-	(347)	-
Administrative expenses	(1,390)	(199)	(2,087)	(707)
Results from operating activities	4,320	4,886	7,299	13,151
Foreign exchange gain	1,074	-	899	253
Profit for the period	5,394	4,886	8,198	13,404
Share of profit from associates	-	623	-	2,052
Profit before tax for the period	5,394	5,509	8,198	15,456
Taxation	(625)	(1,243)	(1,652)	(3,489)
Net profit for the period	4,769	4,266	6,546	11,967
Other comprehensive income, net of tax				
Fair value adjustment	(148)	(75)	105	500
Exchange fluctuation reserve	(268)	-	446	-
Other comprehensive income for the period	(416)	(75)	551	500
Total comprehensive income for the period	4,353	4,191	7,097	12,467
Profit attributable to:				
Equity holders of the Company	4,312	4,266	6,010	11,967
Non-controlling interests	457	-	536	-
	4,769	4,266	6,546	11,967
Total comprehensive income attributable to:				
Equity holders of the Company	3,896	4,191	6,561	12,467
Non-controlling interests	457	-	536	-
	4,353	4,191	7,097	12,467
Earnings per share (sen)				
Basic	7.35	6.58	10.09	18.45

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual financial statements for the year ended 31 December 2012 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 2013***(the figures have not been audited)*

	Group		Economic Entity
	30.09.2013	01.01.2013	31.12.2012
	RM'000	RM'000	RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	201,912	200,166	135,450
Biological assets	70,364	70,364	46,588
Prepaid lease land	-	18	-
Investment properties	45,678	45,840	-
Investment in associates	-	-	71,665
Other investment	3,278	3,173	2,082
Goodwill on consolidation	2,732	2,732	-
Deferred taxation	19	18	-
	<u>323,983</u>	<u>322,311</u>	<u>255,785</u>
Current assets			
Deferred nursery expenditure	350	263	255
Inventories	762	232	142
Trade and other receivables	8,560	6,150	4,654
Deposits with financial institutions	59,232	62,345	56,796
Cash and cash equivalents	2,724	17,835	1,323
	<u>71,628</u>	<u>86,825</u>	<u>63,170</u>
TOTAL ASSETS	<u>395,611</u>	<u>409,136</u>	<u>318,955</u>
EQUITY AND LIABILITIES			
Current liabilities			
Trade and other payables	2,668	12,086	10,925
Borrowings	5,986	10,098	-
	<u>8,654</u>	<u>22,184</u>	<u>10,925</u>
Non-current liabilities			
Provision for retirement benefits	109	104	93
Deferred tax liabilities	10,422	10,574	262
	<u>10,531</u>	<u>10,678</u>	<u>355</u>
TOTAL LIABILITIES	<u>19,185</u>	<u>32,862</u>	<u>11,280</u>
NET ASSETS	<u>376,426</u>	<u>376,274</u>	<u>307,675</u>
Equity attributable to owners of the Company			
Share capital	64,850	64,850	64,850
Reserves	195,856	195,305	195,438
Retained earnings	45,350	45,825	47,387
	<u>306,056</u>	<u>305,980</u>	<u>307,675</u>
Non-controlling interests	70,370	70,294	-
TOTAL EQUITY	<u>376,426</u>	<u>376,274</u>	<u>307,675</u>
TOTAL EQUITY AND LIABILITIES	<u>395,611</u>	<u>409,136</u>	<u>318,955</u>
Net Assets per share (RM)	<u>4.72</u>	<u>4.72</u>	<u>4.74</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statement of Changes in Equity
For the financial period ended 30 September 2013
(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 2012	64,850	58,486	6,565	44,175	174,076	-	174,076
Total comprehensive income							
Statement of comprehensive income	-	130,387	-	19,424	149,811	-	149,811
Transactions with owners							
Dividends	-	-	-	(16,212)	(16,212)	-	(16,212)
As at 31 December 2012	64,850	188,873	6,565	47,387	307,675	-	307,675
As at 1 January 2013	64,850	188,873	6,565	47,387	307,675	-	307,675
Impact of FRS 10 Adjustments	-	(85)	(48)	(1,562)	(1,695)	70,294	68,599
	64,850	188,788	6,517	45,825	305,980	70,294	376,274
Total comprehensive income							
Statement of comprehensive income	-	551	-	6,010	6,561	536	7,097
Transactions with owners							
Dividends	-	-	-	(6,485)	(6,485)	(460)	(6,945)
As at 30 September 2013	64,850	189,339	6,517	45,350	306,056	70,370	376,426

The condensed consolidated statement of changes in equity should be read in conjunction with the annual financial statements for the year ended 31 December 2012 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 2013
(the figures have not been audited)**

	Group 30.09.2013 RM'000	Economic Entity 30.09.2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	8,198	15,456
Adjustments for:		
Amortisation of prepaid lease payments	291	13
Depreciation	832	157
Dividend income	(108)	(67)
Gain on foreign exchange	(899)	(253)
Interest income	(1,043)	(985)
Share of profit from associate	-	(2,052)
Operating profit before working capital changes	<u>7,271</u>	<u>12,269</u>
Changes in working capital:		
Receivables	(449)	157
Inventories	(531)	(3)
Payables	320	364
Cash generated from operating activities	<u>6,611</u>	<u>12,787</u>
Taxes paid	<u>(3,764)</u>	<u>(5,025)</u>
Net cash generated from operating activities	<u>2,843</u>	<u>7,752</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,579)	(1,013)
Purchase of investment properties	(112)	-
Interest received	1,043	985
Dividends received	108	543
Dividends paid to non controlling interests	(460)	-
Deferred nursery expenditure	(87)	(132)
Net cash (used in) / generated from investing activities	<u>(2,087)</u>	<u>383</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid	(16,213)	(15,564)
Repayment of term loan	(4,112)	-
Net cash used in financing activity	<u>(20,325)</u>	<u>(15,564)</u>
	-	-
Net decrease in cash and cash equivalents	(19,569)	(7,429)
Effects of exchange rate changes	1,345	253
Cash and cash equivalents at beginning of period	80,180	63,469
Cash and cash equivalents at end of period	<u>61,956</u>	<u>56,293</u>
Cash and cash equivalents comprise:		
Cash on hand and at banks	2,724	844
Deposits with financial institutions	59,232	55,449
	<u>61,956</u>	<u>56,293</u>

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.