

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

**Interim Financial Report**  
**30 September 2014**

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**Condensed Consolidated Statement of Comprehensive Income**  
**30 September 2014**  
*(the figures have not been audited)*

	Group		Group	
	Current 3 months ended		Cumulative 9 months ended	
	30.09.2014	30.09.2013	30.09.2014	30.09.2013
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	8,060	8,828	24,157	19,996
Cost of sales	(3,224)	(3,297)	(9,527)	(9,332)
<b>Gross profit</b>	4,836	5,531	14,630	10,664
<b>Other items of income</b>				
Interest income	377	318	1,017	1,043
Dividend income	71	8	147	108
Gain on disposal of property, plant & equipment	61	-	108	-
Other income	11	10	49	39
<b>Other items of expense</b>				
Replanting expenditure	(480)	(353)	(1,351)	(998)
Finance cost	-	(111)	(31)	(347)
Depreciation and amortisation	(325)	(409)	(967)	(1,123)
Administrative expenses	(659)	(674)	(2,240)	(2,087)
<b>Results from operating activities</b>	3,892	4,320	11,362	7,299
<b>Foreign exchange gain/(loss) - unrealised</b>	(630)	1,074	(375)	899
<b>Profit before tax for the period</b>	3,262	5,394	10,987	8,198
Taxation	(527)	(625)	(2,485)	(1,652)
<b>Net profit for the period</b>	2,735	4,769	8,502	6,546
<b>Other comprehensive income, net of tax</b>				
Fair value adjustment	(148)	(148)	28	105
Revaluation	-	-	759	-
Exchange fluctuation reserve	(1,656)	(268)	(1,283)	446
Deferred taxation arising from revaluation reserves	-	-	(2,422)	-
<b>Other comprehensive income for the period</b>	(1,804)	(416)	(2,918)	551
<b>Total comprehensive income for the period</b>	931	4,353	5,584	7,097
<b>Profit attributable to:</b>				
Equity holders of the Company	2,391	4,312	7,209	6,010
Non-controlling interests	344	457	1,293	536
	2,735	4,769	8,502	6,546
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	818	3,896	5,075	6,561
Non-controlling interests	113	457	509	536
	931	4,353	5,584	7,097
<b>Earnings per share (sen)</b>				
Basic	3.69	6.65	11.12	9.27

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual financial statements for the year ended 31 December 2013 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**  
**30 September 2014**  
*(the figures have not been audited)*

	<b>Group</b>	
	<b>30.09.2014</b>	<b>31.12.2013</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	203,891	202,190
Biological assets	70,968	70,968
Investment properties	37,288	38,193
Other investment	3,319	3,291
Goodwill on consolidation	2,732	2,732
Deferred taxation	20	43
	<u>318,218</u>	<u>317,417</u>
<b>Current assets</b>		
Deferred nursery expenditure	475	400
Inventories	303	156
Trade and other receivables	3,116	15,127
Deposits with financial institutions	60,292	63,618
Cash and cash equivalents	5,543	2,938
	<u>69,729</u>	<u>82,239</u>
<b>TOTAL ASSETS</b>	<u>387,947</u>	<u>399,656</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	2,135	9,384
Borrowings	-	5,788
<b>NET CURRENT ASSETS</b>	<u>2,135</u>	<u>15,172</u>
<b>Non-current liabilities</b>		
Provision for retirement benefits	109	106
Deferred taxibilities	20,593	18,367
	<u>20,702</u>	<u>18,473</u>
<b>TOTAL LIABILITIES</b>	<u>22,837</u>	<u>33,645</u>
<b>NET ASSETS</b>	<u>365,110</u>	<u>366,011</u>
<b>Equity attributable to owners of the Company</b>		
Share capital	64,850	64,850
Reserves	179,868	181,981
Retained earnings	49,455	48,731
	<u>294,173</u>	<u>295,562</u>
Non-controlling interests	70,937	70,449
<b>TOTAL EQUITY</b>	<u>365,110</u>	<u>366,011</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>387,947</u>	<u>399,656</u>
<b>Net Assets per share (RM)</b>	<u>4.54</u>	<u>4.56</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

**Condensed Consolidated Statement of Changes in Equity  
30 September 2014**

*(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>1 January 2013</b>	64,850	183,875	6,565	52,385	307,675	-	307,675
Effect of adoption of FRS 10	-	(84)	(48)	(1,562)	(1,694)	70,293	68,599
<b>Total comprehensive income</b>	64,850	183,791	6,517	50,823	305,981	70,293	376,274
	-	(8,327)	-	10,878	2,551	1,112	3,663
<i>Profit or loss</i>	-	-	-	10,685	10,685	2,200	12,885
<i>Other comprehensive income</i>	-	(8,134)	-	-	(8,134)	(1,088)	(9,222)
<i>Revaluation reserve realised on disposal of property</i>	-	-	-	-	-	-	-
	-	(193)	-	193	-	-	-
<b>Transactions with owners</b>							
Dividends	-	-	-	(12,970)	(12,970)	(956)	(13,926)
<b>31 December 2013</b>	64,850	175,464	6,517	48,731	295,562	70,449	366,011
<b>1 January 2014</b>	64,850	175,464	6,517	48,731	295,562	70,449	366,011
<b>Total comprehensive income</b>	-	(2,113)	-	7,209	5,096	488	5,584
<i>Profit or loss</i>	-	-	-	7,209	7,209	1,293	8,502
<i>Revaluation</i>	-	759	-	-	759	-	759
<i>Other comprehensive income</i>	-	(450)	-	-	(450)	(805)	(1,255)
<i>Deferred Taxation arising from revaluation reserve</i>	-	-	-	-	-	-	-
	-	(2,422)	-	-	(2,422)	-	(2,422)
<b>Transactions with owners</b>							
Dividends	-	-	-	(6,485)	(6,485)	-	(6,485)
<b>30 September 2014</b>	64,850	173,351	6,517	49,455	294,173	70,937	365,110

The condensed consolidated statement of changes in equity should be read in conjunction with the annual financial statements for the year ended 31 December 2013 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 September 2014****(the figures have not been audited)**

	<b>Group</b>	
	<b>30.09.2014</b>	<b>30.09.2013</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	10,987	8,198
Adjustments for:		
Depreciation and amortisation	967	1,123
Dividend income	(147)	(108)
Gain on property, plant & equipment	(108)	-
Gain on foreign exchange	375	(899)
Interest income	(1,017)	(1,043)
Provision for retirement benefits	3	-
Operating profit before working capital changes	<u>11,060</u>	<u>7,271</u>
Changes in working capital:		
Receivables	8,575	(449)
Inventories	(148)	(531)
Payables	(769)	320
Cash generated from operating activities	<u>18,718</u>	<u>6,611</u>
Taxes refunded/(paid)	987	(3,764)
Net cash generated from operating activities	<u>19,705</u>	<u>2,843</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(1,931)	(2,579)
Purchase of investment properties	-	(112)
Proceeds from disposal of property, plant and equipment	130	-
Interest received	1,017	1,043
Dividends paid to non controlling interests	(805)	(460)
Dividends received	147	108
Deferred nursery expenditure	(76)	(87)
Net cash used in investing activities	<u>(1,518)</u>	<u>(2,087)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Dividends paid	(12,970)	(16,213)
Repayment of term loan	(5,788)	(4,112)
Net cash used in financing activity	<u>(18,758)</u>	<u>(20,325)</u>
<b>Net decrease in cash and cash equivalents</b>	(571)	(19,569)
<b>Effects of exchange rate changes</b>	(150)	1,345
<b>Cash and cash equivalents at beginning of period</b>	66,556	80,180
<b>Cash and cash equivalents at end of period</b>	<u>65,835</u>	<u>61,956</u>
Cash and cash equivalents comprise:		
Cash on hand and at banks	5,543	2,724
Deposits with financial institutions	60,292	59,232
	<u>65,835</u>	<u>61,956</u>

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.