

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

**Interim Financial Report**  
**30 September 2016**

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

**Interim Financial Report**  
**30 September 2016**

**CONTENTS**

	<b>Page</b>
<b>Condensed Consolidated Statement of Comprehensive Income</b>	1
<b>Condensed Consolidated Statement of Financial Position</b>	2
<b>Condensed Consolidated Statement of Changes in Equity</b>	3
<b>Condensed Consolidated Statement of Cash Flows</b>	4
<b>Explanatory Notes</b>	5 - 9
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	10 - 13
Part C - Additional Disclosure Pursuant to Bursa Malaysia Securities Berhad's Directive Regarding Disclosure of Realised and Unrealised Profits or Losses	14

**Riverview Rubber Estates, Berhad**

(Company No. : 820-V)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Comprehensive Income****30 September 2016***(the figures have not been audited)*

	Group		Group	
	Current 3 months ended		Cummulative 9 months ended	
	30.09.2016	30.09.2015	30.09.2016	30.09.2015
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	7,857	8,805	22,188	24,605
Cost of sales	(2,769)	(4,234)	(10,222)	(10,248)
<b>Gross profit</b>	5,088	4,571	11,966	14,357
<b>Other items of income</b>				
Interest income	154	248	475	542
Dividend income	9	9	87	85
Gain on disposal of property, plant & equipment	-	-	10	-
Other income	24	50	88	83
<b>Other items of expense</b>				
Replanting expenditure	(323)	(466)	(1,232)	(1,391)
Finance cost	(5)	(181)	(27)	(532)
Depreciation	(450)	(253)	(1,343)	(1,207)
Administrative expenses	(702)	(891)	(2,250)	(3,014)
<b>Results from operating activities</b>	3,795	3,087	7,774	8,923
<b>Foreign exchange gain</b>	66	130	27	949
<b>Profit before tax for the period</b>	3,861	3,217	7,801	9,872
Taxation	(788)	(452)	(1,862)	(1,988)
<b>Net profit for the period</b>	3,073	2,765	5,939	7,884
<b>Other comprehensive income, net of tax</b>				
Fair value adjustment	95	(157)	217	85
Revaluation	-	-	-	1,004
Exchange fluctuation reserve	643	2,298	320	3,023
Changes of ownership interest in a subsidiary	-	-	-	(47,293)
<b>Other comprehensive income for the period</b>	738	2,141	537	(43,181)
<b>Total comprehensive income for the period</b>	3,811	4,906	6,476	(35,297)
<b>Profit attributable to:</b>				
Equity holders of the Company	2,949	2,514	5,678	7,409
Non-controlling interests	124	251	261	475
	3,073	2,765	5,939	7,884
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	3,466	4,656	6,095	13,548
Non-controlling interests	345	250	381	(48,845)
	3,811	4,906	6,476	(35,297)
<b>Earnings per share (sen)</b>				
Basic	4.55	3.88	8.76	11.42

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual financial statements for the year ended 31 December 2015 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 2016***(the figures have not been audited)*

	<b>Group</b>	
	<b>30.09.2016</b>	<b>31.12.2015</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	204,964	205,583
Biological assets	71,688	71,688
Investment properties	39,500	39,125
Other investment	3,334	3,116
Goodwill on consolidation	2,732	2,732
Deferred taxation	-	33
	<u>322,218</u>	<u>322,277</u>
<b>Current assets</b>		
Deferred nursery expenditure	717	645
Inventories	783	97
Trade and other receivables	4,943	4,249
Deposits with financial institutions	20,974	4,563
Cash and cash equivalents	6,281	21,161
	<u>33,698</u>	<u>30,715</u>
<b>TOTAL ASSETS</b>	<u>355,916</u>	<u>352,992</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	3,190	6,654
<b>NET CURRENT ASSETS</b>	<u>30,508</u>	<u>24,061</u>
<b>Non-current liabilities</b>		
Provision for retirement benefits	164	164
Deferred taxibilities	20,888	20,976
	<u>21,052</u>	<u>21,140</u>
<b>TOTAL LIABILITIES</b>	<u>24,242</u>	<u>27,794</u>
<b>NET ASSETS</b>	<u>331,674</u>	<u>325,198</u>
<b>Equity attributable to owners of the Company</b>		
Share capital	64,850	64,850
Reserves	184,444	184,027
Retained earnings	60,480	54,802
	<u>309,774</u>	<u>303,679</u>
Non-controlling interests	21,900	21,519
<b>TOTAL EQUITY</b>	<u>331,674</u>	<u>325,198</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>355,916</u>	<u>352,992</u>
<b>Net Assets per share (RM)</b>	<u>4.78</u>	<u>4.68</u>
	-	-
	-	-

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 December 2015 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 September 2016***(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 2015</b>	<b>64,850</b>	<b>174,564</b>	<b>6,517</b>	<b>50,080</b>	<b>296,011</b>	<b>70,152</b>	<b>366,163</b>
<b>Total comprehensive income</b>	-	2,946	-	6,269	9,215	1,004	10,219
<i>Profit or loss</i>	-	-	-	6,269	6,269	53	6,322
<i>Other comprehensive income</i>	-	2,946	-	-	2,946	951	3,897
<b>Transactions with owners</b>	-	-	-	(1,547)	(1,547)	(49,637)	(51,184)
<i>Changes of ownership interest in a subsidiary</i>	-	-	-	2,344	2,344	(49,637)	(47,293)
<i>Dividends</i>	-	-	-	(3,891)	(3,891)	-	(3,891)
<b>As at 31 December 2015</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>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>	-	417	-	5,678	6,095	381	6,476
<i>Profit or loss</i>	-	-	-	5,678	5,678	261	5,939
<i>Other comprehensive income</i>	-	417	-	-	417	120	537
<b>Transactions with owners</b>							
<i>Dividends</i>	-	-	-	-	-	-	-
<b>As at 30 September 2016</b>	<b>64,850</b>	<b>177,927</b>	<b>6,517</b>	<b>60,480</b>	<b>309,774</b>	<b>21,900</b>	<b>331,674</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 2015 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 2016****(the figures have not been audited)**

	<b>Group</b>	
	<b>30.09.2016</b>	<b>30.09.2015</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	7,801	9,872
Adjustments for:		
Depreciation	1,343	1,207
Dividend income	(87)	(85)
Gain on property, plant & equipment	(10)	-
Gain on foreign exchange	(27)	(949)
Interest income	(475)	(542)
Interest expense	27	532
Operating cashflow before working capital changes	<u>8,572</u>	<u>10,035</u>
Changes in working capital:		
Receivables	(682)	(548)
Inventories	(687)	(326)
Payables	407	304
Cash generated from operating activities	<u>7,610</u>	<u>9,465</u>
Taxes paid	<u>(1,962)</u>	<u>(3,364)</u>
Net cash generated from operating activities	<u>5,648</u>	<u>6,101</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(750)	(1,797)
Proceeds from disposal of property, plant and equipment	37	-
Purchase of additional shares in a subsidiary	-	(47,293)
Interest received	475	542
Dividends received	87	85
Dividends paid to non controlling interests	-	(118)
Deferred nursery expenditure	(72)	-
Net cash used in investing activities	<u>(223)</u>	<u>(48,581)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Dividends paid	(3,891)	-
Interest paid	(27)	(19)
Net cash used in financing activity	<u>(3,918)</u>	<u>(19)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	1,507	(42,499)
<b>Effects of exchange rate changes</b>	25	637
<b>Cash and cash equivalents at beginning of period</b>	25,723	76,563
<b>Cash and cash equivalents at end of period</b>	<u>27,255</u>	<u>34,701</u>
<b>Cash and cash equivalents comprise:</b>		
Cash on hand and at banks	6,281	26,462
Deposits with financial institutions	20,974	8,239
	<u>27,255</u>	<u>34,701</u>

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.