

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

**Interim Financial Report**  
**30 September 2017**

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**Riverview Rubber Estates, Berhad**

(Company No. : 820-V)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Comprehensive Income****30 September 2017***(the figures have not been audited)*

	Group		Group	
	Current quarter ended		Cumulative 9 months ended	
	30.09.2017	30.09.2016	30.09.2017	30.09.2016
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	11,006	7,857	33,025	22,188
Cost of sales	(4,260)	(2,769)	(11,864)	(10,222)
<b>Gross profit</b>	6,746	5,088	21,161	11,966
<b>Other items of income</b>				
Interest income	293	154	758	475
Dividend income	-	9	18	87
Gain on disposal of property, plant & equipment	-	-	-	10
Gain on disposal of marketable securities	-	-	1,500	-
Other income	20	24	55	88
<b>Other items of expense</b>				
Replanting expenditure	(234)	(323)	(628)	(1,232)
Finance cost	-	(5)	-	(27)
Depreciation	(454)	(450)	(1,344)	(1,343)
Administrative expenses	(765)	(702)	(2,296)	(2,250)
<b>Results from operating activities</b>	5,606	3,795	19,224	7,774
<b>Foreign exchange gain</b>	5	66	82	27
<b>Profit before tax for the period</b>	5,611	3,861	19,306	7,801
Taxation	(849)	(788)	(3,737)	(1,862)
<b>Net profit for the period</b>	4,762	3,073	15,569	5,939
<b>Other comprehensive income, net of tax</b>				
Fair value adjustment	9	95	64	217
Realisation of fair value	-	-	(1,500)	-
Exchange fluctuation reserve	111	643	869	320
<b>Other comprehensive income for the period</b>	120	738	(567)	537
<b>Total comprehensive income for the period</b>	4,882	3,811	15,002	6,476
<b>Profit attributable to:</b>				
Equity holders of the Company	4,581	2,949	15,003	5,678
Non-controlling interests	181	124	566	261
	4,762	3,073	15,569	5,939
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	4,661	3,466	14,456	6,095
Non-controlling interests	221	345	546	381
	4,882	3,811	15,002	6,476
<b>Earnings per share (sen)</b>				
Basic	7.06	4.55	23.13	8.76

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****30 September 2017***(the figures have not been audited)*

	<b>Group</b>	
	<b>30.09.2017</b>	<b>31.12.2016</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	203,753	204,553
Biological assets	71,688	71,688
Investment properties	40,371	39,398
Other investment	1,097	3,299
Goodwill on consolidation	2,732	2,732
Deferred taxation	47	42
	<u>319,688</u>	<u>321,712</u>
<b>Current assets</b>		
Deferred nursery expenditure	850	738
Inventories	349	58
Trade and other receivables	5,388	7,699
Deposits with financial institutions	40,187	24,588
Cash and cash equivalents	4,228	3,685
	<u>51,002</u>	<u>36,768</u>
<b>TOTAL ASSETS</b>	<u>370,690</u>	<u>358,480</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	3,529	6,403
<b>NET CURRENT ASSETS</b>	<u>47,473</u>	<u>30,365</u>
<b>Non-current liabilities</b>		
Provision for retirement benefits	192	192
Deferred tax liabilities	21,066	20,984
	<u>21,258</u>	<u>21,176</u>
<b>TOTAL LIABILITIES</b>	<u>24,787</u>	<u>27,579</u>
<b>NET ASSETS</b>	<u>345,903</u>	<u>330,901</u>
<b>Equity attributable to owners of the Company</b>		
Share capital	64,850	64,850
Reserves	181,670	182,217
Retained earnings	76,751	61,748
	<u>323,271</u>	<u>308,815</u>
Non-controlling interests	22,632	22,086
<b>TOTAL EQUITY</b>	<u>345,903</u>	<u>330,901</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>370,690</u>	<u>358,480</u>
<b>Net Assets per share (RM)</b>	<u>4.98</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 September 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>	-	(547)	-	15,003	14,456	546	15,002
<i>Profit or loss</i>	-	-	-	15,003	15,003	566	15,569
<i>Other comprehensive income</i>	-	(547)	-	-	(547)	(20)	(567)
<b>Transactions with owners</b>	-	-	-	-	-	-	-
<b>30 September 2017</b>	<b>64,850</b>	<b>175,153</b>	<b>6,517</b>	<b>76,751</b>	<b>323,271</b>	<b>22,632</b>	<b>345,903</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 September 2017****(the figures have not been audited)**

	<b>Group</b>	
	<b>30.09.2017</b>	<b>30.09.2016</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	19,306	7,801
Adjustments for:		
Depreciation	1,344	1,343
Dividend income	(18)	(87)
Gain on disposal of property, plant & equipment	-	(10)
(Gain)/loss on foreign exchange	(82)	(27)
Interest income	(758)	(475)
Interest expense	-	27
Gain on disposal of marketable securities	(1,500)	-
Operating cashflow before working capital changes	<u>18,292</u>	<u>8,572</u>
Changes in working capital:		
Deferred nursery expenditure	(112)	(72)
Receivables	1,911	(682)
Inventories	(291)	(687)
Payables	1,018	407
Cash generated from operating activities	<u>20,818</u>	<u>7,538</u>
Taxes paid	<u>(3,258)</u>	<u>(1,962)</u>
Net cash generated from operating activities	<u>17,560</u>	<u>5,576</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(545)	(750)
Proceeds from disposal of marketable securities	2,278	-
Proceeds from disposal of property, plant and equipment	-	37
Interest received	758	475
Dividends received	18	87
Net cash generated from/(used in) investing activities	<u>2,509</u>	<u>(151)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Dividends paid	(3,891)	(3,891)
Interest paid	-	(27)
Net cash used in financing activities	<u>(3,891)</u>	<u>(3,918)</u>
<b>Net increase in cash and cash equivalents</b>	16,178	1,507
<b>Effects of exchange rate changes</b>	(36)	25
<b>Cash and cash equivalents at beginning of period</b>	28,273	25,723
<b>Cash and cash equivalents at end of period</b>	<u>44,415</u>	<u>27,255</u>
<b>Cash and cash equivalents comprise:</b>		
Cash on hand and at banks	4,228	6,281
Deposits with financial institutions	40,187	20,974
	<u>44,415</u>	<u>27,255</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.