

RIVERVIEW RUBBER ESTATES, BERHAD

(Company No. : 820-V)

(Incorporated in Malaysia)

**Interim Financial Report
for the three months period ended 31 March 2010**

Riverview Rubber Estates, Berhad

(Company No. : 820-V)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Comprehensive Income**For the period ended 31 March 2010***(the figures have not been audited)*

	3 Months Ended	
	31 March	
	2010	2009
	RM'000	RM'000
Revenue	4,344	4,156
Cost of sales	(1,288)	(1,360)
Gross profit	<u>3,056</u>	<u>2,796</u>
Other operating income	246	471
Replanting expenditure	(104)	-
Administrative expenses	(326)	(287)
Foreign exchange gain/(loss)	(1,393)	532
Results from operating activities	<u>1,479</u>	<u>3,512</u>
Share of profit from associates	244	417
Profit before tax	<u>1,723</u>	<u>3,929</u>
Taxation	(737)	(717)
Net profit for the period representing comprehensive income for the period	<u>986</u>	<u>3,212</u>
Earnings per share (sen)		
Basic (adjusted)	<u>1.52</u>	<u>4.95</u>
Diluted	<u>N/A</u>	<u>N/A</u>

Note : N/A denotes "Not Applicable"

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

Riverview Rubber Estates, Berhad
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Condensed Consolidated Statement of Financial Position
As at 31 March 2010
(the figures have not been audited)

	31.03.2010	31.12.2009
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, Plant and equipment	31,988	31,994
Biological assets	44,987	44,986
Prepaid lease land	48	53
Investment in associates	33,304	33,060
Other investment	778	778
	<u>111,105</u>	<u>110,871</u>
Current assets		
Inventories	399	27
Trade and other receivables	1,774	1,452
Deposits with financial institutions	50,451	56,274
Cash and cash equivalents	1,156	1,154
	<u>53,780</u>	<u>58,907</u>
TOTAL ASSETS	<u>164,885</u>	<u>169,778</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	64,850	64,850
Reserves	63,412	63,412
Retained earnings	35,612	34,626
Total Equity	<u>163,874</u>	<u>162,888</u>
Non-current liabilities		
Provision for retirement benefits	86	86
Deferred taxation	17	17
	<u>103</u>	<u>103</u>
Current liabilities		
Trade and other payables	908	6,787
Total liabilities	<u>1,011</u>	<u>6,890</u>
TOTAL EQUITY AND LIABILITIES	<u>164,885</u>	<u>169,778</u>
Net Assets per share (RM)	<u>2.53</u>	<u>2.51</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Statement of Changes in Equity**For the period ended 31 March 2010***(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
At 1 January 2009	64,850	57,602	6,148	29,525	158,125
<i>Reversal of deferred taxation on revaluation surplus</i>	-	152	-	-	152
<i>Realisation on disposal of property, plant and equipment</i>	-	(21)	-	21	-
<i>Share of associates</i>	-	(239)	-	-	(239)
<i>Transfer</i>	-	-	417	(417)	-
<i>Impairment loss</i>	-	(647)	-	-	(647)
<i>Net profit for the year</i>	-	-	-	15,225	15,225
Comprehensive income for the year	-	(755)	417	14,829	14,491
Dividends	-	-	-	(9,728)	(9,728)
At 31 December 2009	<u>64,850</u>	<u>56,847</u>	<u>6,565</u>	<u>34,626</u>	<u>162,888</u>
At 1 January 2010	64,850	56,847	6,565	34,626	162,888
Comprehensive income for the period	-	-	-	986	986
At 31 March 2010	<u>64,850</u>	<u>56,847</u>	<u>6,565</u>	<u>35,612</u>	<u>163,874</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the annual financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Cash Flow Statement
For the period ended 31 March 2010
(the figures have not been audited)

	31.03.2010	31.03.2009
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,479	3,512
Adjustments for:		
Amortisation of prepaid lease payments	4	4
Gain on disposal of investment	-	(79)
Gain on disposal of property, plant and equipment	-	(39)
Depreciation	33	59
Loss/(gain) on foreign exchange	1,393	(532)
Interest income	(201)	(313)
Operating profit before working capital changes	<u>2,708</u>	<u>2,612</u>
Changes in working capital:		
Receivables	171	(145)
Inventories	(372)	(295)
Payables	(42)	215
Cash generated from operating activities	<u>2,465</u>	<u>2,387</u>
Taxes paid	<u>(1,229)</u>	<u>(675)</u>
Net cash generated from operating activities	<u>1,236</u>	<u>1,712</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(28)	(98)
Proceeds from disposal of property, plant and equipment	-	80
Proceeds from disposal of investments	-	639
Interest received	201	313
Net cash generated from investing activities	<u>173</u>	<u>934</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid, representing net cash used in financing activity	<u>(5,837)</u>	<u>(5,759)</u>
Net decrease in cash and cash equivalents	(4,428)	(3,113)
Effects of exchange rate changes	(1,393)	532
Cash and cash equivalents at beginning of period	<u>57,428</u>	<u>48,914</u>
Cash and cash equivalents at end of period	<u>51,607</u>	<u>46,333</u>
Cash and cash equivalents comprise:		
Cash on hand and at banks	1,156	44,802
Deposits with financial institutions	<u>50,451</u>	<u>1,531</u>
	<u>51,607</u>	<u>46,333</u>

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the interim financial statements.