

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

Interim Financial Report
For the financial period 31 March 2011

Riverview Rubber Estates, Berhad
 (Company No. : 820-V)
 (Incorporated in Malaysia)

Condensed Consolidated Statement of Comprehensive Income
For the financial period 31 March 2011
(the figures have not been audited)

	Current 3 months ended		Cummulative 3 months ended	
	31 March		31 March	
	2011	2010	2011	2010
	RM'000	RM'000	RM'000	RM'000
Revenue	6,939	4,344	6,939	4,344
Cost of sales	(1,435)	(1,288)	(1,435)	(1,288)
Gross profit	<u>5,504</u>	<u>3,056</u>	<u>5,504</u>	<u>3,056</u>
Other items of income				
Interest income	282	201	282	201
Dividend income	29	-	29	-
Other income	17	45	17	45
Other items of expense				
Replanting expenditure	(113)	(104)	(113)	(104)
Administrative expenses	(296)	(326)	(296)	(326)
Results from operating activities	<u>5,423</u>	<u>2,872</u>	<u>5,423</u>	<u>2,872</u>
Foreign exchange gain/(loss)	<u>156</u>	<u>(1,393)</u>	<u>156</u>	<u>(1,393)</u>
Profit for the period	<u>5,579</u>	<u>1,479</u>	<u>5,579</u>	<u>1,479</u>
Share of profit from associates	<u>1,007</u>	<u>244</u>	<u>1,007</u>	<u>244</u>
Profit before tax for the period	<u>6,586</u>	<u>1,723</u>	<u>6,586</u>	<u>1,723</u>
Taxation	(1,352)	(737)	(1,352)	(737)
Net profit for the period	<u>5,234</u>	<u>986</u>	<u>5,234</u>	<u>986</u>
Other comprehensive income, net of tax				
Realisation of revaluation reserves on disposal of property, plant and equipment	4	-	4	-
Other comprehensive income for the period, net of tax	<u>4</u>	<u>-</u>	<u>4</u>	<u>-</u>
Total comprehensive income for the period	<u>5,238</u>	<u>986</u>	<u>5,238</u>	<u>986</u>
Profit attributable to:				
- Owners of the Company	<u>5,234</u>	<u>986</u>	<u>5,234</u>	<u>986</u>
Total comprehensive income attributable to:				
- Owners of the Company	<u>5,238</u>	<u>986</u>	<u>5,238</u>	<u>986</u>
Earnings per share (sen)				
Basic (adjusted)	8.07	1.52	8.07	1.52
Diluted	N/A	N/A	N/A	N/A

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 2010 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 31 March 2011
(the figures have not been audited)

	31.03.2011	31.12.2010
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, Plant and equipment	32,056	32,088
Biological assets	44,986	44,986
Prepaid lease land	31	35
Investment in associates	36,354	35,347
Other investment	778	778
Deferred taxation	2	2
	<u>114,207</u>	<u>113,236</u>
Current assets		
Inventories	430	27
Trade and other receivables	2,528	2,219
Deposits with financial institutions	55,426	57,336
Cash and cash equivalents	953	1,390
	<u>59,337</u>	<u>60,972</u>
TOTAL ASSETS	<u>173,544</u>	<u>174,208</u>
EQUITY AND LIABILITIES		
Equity attributable to owners		
of the Company		
Share capital	64,850	64,850
Reserves	63,566	63,570
Retained earnings	44,059	38,821
Total Equity	<u>172,475</u>	<u>167,241</u>
Non-current liabilities		
Provision for retirement benefits	95	95
Deferred taxation	-	-
	<u>95</u>	<u>95</u>
Current liabilities		
Trade and other payables	974	6,872
Total liabilities	<u>1,069</u>	<u>6,967</u>
TOTAL EQUITY AND LIABILITIES	<u>173,544</u>	<u>174,208</u>
Net Assets per share (RM)	<u>2.66</u>	<u>2.58</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

Riverview Rubber Estates, Berhad
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Condensed Consolidated Statement of Changes in Equity
For the financial period 31 March 2011
(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 2010	64,850	56,847	6,565	34,626	162,888
Total comprehensive income					
Net profit for the year	-	-	-	13,923	13,923
Other comprehensive income	-	158	-	-	158
	<u>-</u>	<u>158</u>	<u>-</u>	<u>13,923</u>	<u>14,081</u>
Transactions with owners					
Dividends	-	-	-	(9,728)	(9,728)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(9,728)</u>	<u>(9,728)</u>
At 31 December 2010	64,850	57,005	6,565	38,821	167,241
At 1 January 2011	64,850	57,005	6,565	38,821	167,241
Total comprehensive income					
	-	(4)	-	5,238	5,234
	<u>-</u>	<u>(4)</u>	<u>-</u>	<u>5,238</u>	<u>5,234</u>
Transactions with owners					
	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2011	64,850	57,001	6,565	44,059	172,475
	<u>64,850</u>	<u>57,001</u>	<u>6,565</u>	<u>44,059</u>	<u>172,475</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 2010 and the accompanying explanatory notes attached to the interim financial statements.

Riverview Rubber Estates, Berhad
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Condensed Consolidated Cash Flow Statement
For the financial period 31 March 2011
(the figures have not been audited)

	31.03.2011	31.03.2010
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	6,586	1,723
Adjustments for:		
Amortisation of prepaid lease payments	4	4
Depreciation	34	33
Dividend income	(29)	-
Gain on disposal of property, plant and equipment	(9)	-
(Gain)/loss on foreign exchange	(156)	1,393
Interest income	(282)	(201)
Provision for retirement benefits	-	-
Share of profit from associate	(1,007)	(244)
Operating profit before working capital changes	<u>5,141</u>	<u>2,708</u>
Changes in working capital:		
Receivables	(529)	171
Inventories	(403)	(372)
Payables	(61)	(42)
Cash generated from operating activities	<u>4,148</u>	<u>2,465</u>
Taxes paid	(1,125)	(1,229)
Net cash generated from operating activities	<u>3,023</u>	<u>1,236</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(10)	(28)
Proceeds from disposal of property, plant and equipment	17	-
Interest received	282	201
Dividends received	22	-
Net cash generated from investing activities	<u>311</u>	<u>173</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid, representing net cash used in financing activity	<u>(5,837)</u>	<u>(5,837)</u>
Net decrease in cash and cash equivalents	(2,503)	(4,428)
Effects of exchange rate changes	156	(1,393)
Cash and cash equivalents at beginning of period	<u>58,726</u>	<u>57,428</u>
Cash and cash equivalents at end of period	<u>56,379</u>	<u>51,607</u>
Cash and cash equivalents comprise:		
Cash on hand and at banks	953	1,156
Deposits with financial institutions	55,426	50,451
	<u>56,379</u>	<u>51,607</u>

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.