

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

**Interim Financial Report**  
**31 March 2016**

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**Riverview Rubber Estates, Berhad**

(Company No. : 820-V)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Comprehensive Income****31 March 2016***(the figures have not been audited)*

	Group		Group	
	Current 3 months ended		Cummulative 3 months ended	
	31.03.16	31.03.15	31.03.16	31.03.15
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>	6,926	6,483	6,926	6,483
Cost of sales	(4,100)	(2,810)	(4,100)	(2,810)
<b>Gross profit</b>	<u>2,826</u>	<u>3,673</u>	<u>2,826</u>	<u>3,673</u>
<b>Other items of income</b>				
Interest income	198	142	198	142
Dividend income	20	26	20	26
Gain on disposal of property, plant & equipment	-	-	-	-
Fair value changes in investment properties	-	-	-	-
Other income	32	15	32	15
<b>Other items of expense</b>				
Replanting expenditure	(506)	(457)	(506)	(457)
Finance cost	(5)	(174)	(5)	(174)
Depreciation	(445)	(454)	(445)	(454)
Administrative expenses	(617)	(1,004)	(617)	(1,004)
<b>Results from operating activities</b>	<u>1,503</u>	<u>1,767</u>	<u>1,503</u>	<u>1,767</u>
<b>Foreign exchange (loss)/gain</b>	<u>(152)</u>	<u>324</u>	<u>(152)</u>	<u>324</u>
<b>Profit before tax for the period</b>	<u>1,351</u>	<u>2,091</u>	<u>1,351</u>	<u>2,091</u>
Taxation	(373)	(525)	(373)	(525)
<b>Net profit for the period</b>	<u>978</u>	<u>1,566</u>	<u>978</u>	<u>1,566</u>
<b>Other comprehensive income, net of tax</b>				
Fair value adjustment	179	185	179	185
Revaluation	(2)	-	(2)	-
Exchange fluctuation reserve	(1,395)	98	(1,395)	98
Changes in ownership interest in a subsidiary	-	(45,147)	-	(45,147)
<b>Other comprehensive income for the period</b>	<u>(1,218)</u>	<u>(44,864)</u>	<u>(1,218)</u>	<u>(44,864)</u>
<b>Total comprehensive income for the period</b>	<u>(240)</u>	<u>(43,298)</u>	<u>(240)</u>	<u>(43,298)</u>
<b>Profit attributable to:</b>				
Equity holders of the Company	899	1,475	899	1,475
Non-controlling interests	79	91	79	91
	<u>978</u>	<u>1,566</u>	<u>978</u>	<u>1,566</u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	130	4,303	130	4,303
Non-controlling interests	(370)	(47,601)	(370)	(47,601)
	<u>(240)</u>	<u>(43,298)</u>	<u>(240)</u>	<u>(43,298)</u>
<b>Earnings per share (sen)</b>				
Basic	<u>1.39</u>	<u>2.27</u>	<u>1.39</u>	<u>2.27</u>

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 31 March 2016***(the figures have not been audited)*

	<b>Group</b>	
	<b>31.03.16</b>	<b>31.12.15</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	205,455	205,583
Biological assets	71,688	71,688
Investment properties	37,500	39,125
Other investment	3,296	3,116
Goodwill on consolidation	2,732	2,732
Deferred taxation	33	33
	<u>320,704</u>	<u>322,277</u>
<b>Current assets</b>		
Deferred nursery expenditure	679	645
Inventories	521	97
Trade and other receivables	4,607	4,249
Cash and cash equivalents	3,570	4,563
Deposits with financial institutions	19,261	21,161
	<u>28,638</u>	<u>30,715</u>
<b>TOTAL ASSETS</b>	<u>349,342</u>	<u>352,992</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	3,401	6,654
Amount due to holding company	-	-
Borrowings	-	-
	<u>3,401</u>	<u>6,654</u>
<b>Net current assets</b>	<u>25,237</u>	<u>24,061</u>
<b>Non-current liabilities</b>		
Provision for retirement benefits	164	164
Deferred taxibilities	20,819	20,976
	<u>20,983</u>	<u>21,140</u>
<b>TOTAL LIABILITIES</b>	<u>24,384</u>	<u>27,794</u>
<b>NET ASSETS</b>	<u>324,958</u>	<u>325,198</u>
<b>Equity attributable to owners of the Company</b>		
Share capital	64,850	64,850
Reserves	183,258	184,027
Retained earnings	55,701	54,802
	<u>303,809</u>	<u>303,679</u>
Non-controlling interests	21,149	21,519
<b>TOTAL EQUITY</b>	<u>324,958</u>	<u>325,198</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>349,342</u>	<u>352,992</u>
<b>Net Assets per share (RM)</b>	<u>4.68</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.

Condensed Consolidated Statement of Changes in Equity  
31 March 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)
Changes of ownership interest in a subsidiary	-	-	-	-	-	-	-
Dividends	-	-	-	2,344	2,344	(49,637)	(47,293)
	-	-	-	(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>	-	(769)	-	899	130	(370)	(240)
<i>Profit or loss</i>	-	-	-	899	899	79	978
<i>Other comprehensive income</i>	-	(769)	-	-	(769)	(449)	(1,218)
<b>Transactions with owners</b>	-	-	-	-	-	-	-
Changes of ownership interest in a subsidiary	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
<b>As at 31 March 2016</b>	<b>64,850</b>	<b>176,741</b>	<b>6,517</b>	<b>55,701</b>	<b>303,809</b>	<b>21,149</b>	<b>324,958</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****31 March 2016****(the figures have not been audited)**

	<b>Group</b>	
	<b>31.03.16</b>	<b>31.03.15</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,351	2,091
Adjustments for :		
Depreciation	445	454
Dividend income	(20)	(26)
Gain on property, plant & equipment	-	-
(Loss)/gain on foreign exchange	152	(324)
Interest income	(198)	(142)
Interest expense	5	174
Changes in fair value of investment properties	-	-
Provision for retirement benefits	-	-
Operating cashflow before working capital changes	<u>1,735</u>	<u>2,227</u>
Changes in working capital :		
Receivables	(794)	(516)
Inventories	(424)	(384)
Payables	611	(384)
Cash generated from operating activities	<u>1,128</u>	<u>943</u>
Taxes (paid)/refunded	91	(1,165)
Net cash generated from operating activities	<u>1,219</u>	<u>(222)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(317)	(743)
Proceeds from disposal of property, plant and equipment	-	-
Purchase of additional shares in a subsidiary	-	(45,147)
Interest received	198	142
Dividends received	20	26
Deferred nursery expenditure	(35)	(18)
Net cash used in investing activities	<u>(134)</u>	<u>(45,740)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Dividends paid	(3,891)	-
Interest paid	(5)	(5)
Dividends paid to non controlling interests	-	-
Loan from holding company	-	-
Repayment of term loan	-	-
Net cash used in financing activity	<u>(3,896)</u>	<u>(5)</u>
<b>Net decrease in cash and cash equivalents</b>	-	(2,811)
<b>Effects of exchange rate changes</b>	(81)	408
<b>Cash and cash equivalents at beginning of period</b>	<u>25,723</u>	<u>76,563</u>
<b>Cash and cash equivalents at end of period</b>	<u>22,831</u>	<u>31,004</u>
<b>Cash and cash equivalents comprise:</b>		
Deposits with financial institutions	19,261	20,011
Cash on hand and at banks	3,570	10,993
	<u>22,831</u>	<u>31,004</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.