

RIVERVIEW RUBBER ESTATES, BERHAD

(Company No. : 820-V)

(Incorporated in Malaysia)

Interim Financial Report

31 March 2017

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Riverview Rubber Estates, Berhad

(Company No. : 820-V)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Comprehensive Income**31 March 2017***(the figures have not been audited)*

	Group		Group	
	Current 3 months ended		Cummulative 3 months ended	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	RM'000	RM'000	RM'000	RM'000
Revenue	11,574	6,926	11,574	6,926
Cost of sales	(3,954)	(4,100)	(3,954)	(4,100)
Gross profit	7,620	2,826	7,620	2,826
Other items of income				
Interest income	194	198	194	198
Dividend income	18	20	18	20
Gain on disposal of marketable securities	1,396	-	1,396	-
Other income	21	32	21	32
Other items of expense				
Replanting expenditure	(171)	(506)	(171)	(506)
Finance cost	-	(5)	-	(5)
Depreciation	(446)	(445)	(446)	(445)
Administrative expenses	(743)	(617)	(743)	(617)
Results from operating activities	7,889	1,503	7,889	1,503
Foreign exchange gain	154	(152)	154	(152)
Profit before tax for the period	8,043	1,351	8,043	1,351
Taxation	(1,507)	(373)	(1,507)	(373)
Net profit for the period	6,536	978	6,536	978
Other comprehensive income, net of tax				
Fair value adjustment	103	179	103	179
Realisation of fair value	(1,396)	-	(1,396)	-
Revaluation	-	(2)	-	(2)
Exchange fluctuation reserve	1,496	(1,395)	1,496	(1,395)
Other comprehensive income for the period	203	(1,218)	203	(1,218)
Total comprehensive income for the period	6,739	(240)	6,739	(240)
Profit attributable to:				
Equity holders of the Company	6,263	899	6,263	899
Non-controlling interests	273	79	273	79
	6,536	978	6,536	978
Total comprehensive income attributable to:				
Equity holders of the Company	5,783	130	5,783	130

Non-controlling interests	956	(370)	956	(370)
	<u>6,739</u>	<u>(240)</u>	<u>6,739</u>	<u>(240)</u>
Earnings per share (sen)				
Basic	<u>9.66</u>	<u>1.39</u>	<u>9.66</u>	<u>1.39</u>

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.

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Riverview Rubber Estates, Berhad

(Company No. 820 - V)

(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position

As at 31 March 2017

(the figures have not been audited)

	Group	
	31.03.2017	31.12.2016
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	204,176	204,553
Biological assets	71,688	71,688
Investment properties	41,101	39,398
Other investment	1,277	3,299
Goodwill on consolidation	2,732	2,732
Deferred taxation	42	42
	<u>321,016</u>	<u>321,712</u>
Current assets		
Deferred nursery expenditure	778	738
Inventories	472	58
Trade and other receivables	5,272	7,699
Deposits with financial institutions	30,008	24,588
Cash and cash equivalents	4,737	3,685
	<u>41,267</u>	<u>36,768</u>
TOTAL ASSETS	<u>362,283</u>	<u>358,480</u>
EQUITY AND LIABILITIES		
Current liabilities		
Trade and other payables	3,331	6,403
NET CURRENT ASSETS	<u>37,936</u>	<u>30,365</u>
Non-current liabilities		
Provision for retirement benefits	192	192
Deferred taxibilities	21,120	20,984
	<u>21,312</u>	<u>21,176</u>
TOTAL LIABILITIES	<u>24,643</u>	<u>27,579</u>
NET ASSETS	<u>337,640</u>	<u>330,901</u>

Equity attributable to owners of the Company

Share capital	64,850	64,850
Reserves	181,737	182,217
Retained earnings	68,011	61,748
	<u>314,598</u>	<u>308,815</u>
Non-controlling interests	23,042	22,086
TOTAL EQUITY	<u>337,640</u>	<u>330,901</u>
TOTAL EQUITY AND LIABILITIES	<u>362,283</u>	<u>358,480</u>
Net Assets per share (RM)	<u>4.85</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

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Condensed Consolidated Statement of Changes in Equity**31 March 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
As at 1 January 2016	64,850	177,510	6,517	54,802	303,679	21,519	325,198
Total comprehensive income	-	(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
Transactions with owners	-	-	-	(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)
As at 31 December 2016	64,850	175,700	6,517	61,748	308,815	22,086	330,901
As at 1 January 2017	64,850	175,700	6,517	61,748	308,815	22,086	330,901
Total comprehensive income	-	(480)	-	6,263	5,783	956	6,739
<i>Profit or loss</i>	-	-	-	6,263	6,263	273	6,536
<i>Other comprehensive income</i>	-	(480)	-	-	(480)	683	203
Transactions with owners	-	-	-	-	-	-	-
As at 31 March 2017	64,850	175,220	6,517	68,011	314,598	23,042	337,640

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)

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Condensed Consolidated Statement of Cash Flows**31 March 2017****(the figures have not been audited)**

	Group	
	31.03.2017	31.03.2016
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	8,043	1,351
Adjustments for:		
Depreciation	446	445
Dividend income	(18)	(20)
Gain on foreign exchange	(154)	152
Interest income	(194)	(198)
Interest expense	-	5
Gain on disposal of marketable securities	(1,396)	-
Operating cashflow before working capital changes	<u>6,727</u>	<u>1,735</u>
Changes in working capital:		
Deferred nursery expenditure	(41)	(35)
Receivables	1,677	(794)
Inventories	(414)	(424)
Payables	819	611
Cash generated from operating activities	<u>8,768</u>	<u>1,093</u>
Taxes (paid)/refunded	(617)	91
Net cash generated from operating activities	<u>8,151</u>	<u>1,184</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(69)	(317)
Proceeds from disposal of marketable securities	2,123	-
Interest received	194	198
Dividends received	18	20
Net cash generated from/(used in) investing activities	<u>2,266</u>	<u>(99)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid	(3,891)	(3,891)
Interest paid	-	(5)
Net cash used in financing activities	<u>(3,891)</u>	<u>(3,896)</u>
Net increase/(decrease) in cash and cash equivalents	-	6,526
Effects of exchange rate changes	(54)	(81)
Cash and cash equivalents at beginning of period	<u>28,273</u>	<u>25,723</u>
Cash and cash equivalents at end of period	<u>34,745</u>	<u>22,831</u>
	-	-
Cash and cash equivalents comprise:		
Cash on hand and at banks	4,737	3,570
Deposits with financial institutions	30,008	19,261
	<u>34,745</u>	<u>22,831</u>

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements

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for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.

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