

**RIVERVIEW RUBBER ESTATES, BERHAD**

(Company No. : 820-V)

(Incorporated in Malaysia)

**Interim Financial Report**

**31 March 2018**

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**Riverview Rubber Estates, Berhad**

(Company No. : 820-V)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Comprehensive Income****31 March 2018***(the figures have not been audited)*

	Current quarter ended		Cumulative 3 months ended	
	31.03.2018 RM'000	31.03.2017 RM'000	31.03.2018 RM'000	31.03.2017 RM'000
<b>Revenue</b>	7,324	11,574	7,324	11,574
Cost of sales	(4,650)	(3,954)	(4,650)	(3,954)
<b>Gross profit</b>	2,674	7,620	2,674	7,620
<b>Other items of income</b>				
Interest income	253	194	253	194
Dividend income	21	18	21	18
Fair value changes in investment properties	-	-	-	-
Fair value changes in agriculture produce	1,591	(388)	1,591	(388)
Gain on disposal of marketable securities	-	1,396	-	1,396
Gain on disposal of property, plant & equipment	-	-	-	-
Other income	23	21	23	21
<b>Other items of expense</b>				
Amortisation	(174)	(164)	(174)	(164)
Depreciation	(540)	(446)	(540)	(446)
Finance cost	-	-	-	-
Administrative expenses	(709)	(743)	(709)	(743)
<b>Results from operating activities</b>	3,139	7,508	3,139	7,508
<b>Foreign exchange (loss)/gain</b>	(220)	154	(220)	154
<b>Profit before tax for the period</b>	2,919	7,662	2,919	7,662
Taxation	(233)	(1,507)	(233)	(1,507)
<b>Net profit for the period</b>	2,686	6,155	2,686	6,155
<b>Other comprehensive income, net of tax</b>				
Fair value adjustment	(86)	103	(86)	103
Realisation of fair value	-	(1,396)	-	(1,396)
Exchange fluctuation reserve	(2,123)	1,496	(2,123)	1,496
Revaluation	-	-	-	-
Deferred taxation arising from revaluation	-	-	-	-
<b>Other comprehensive income for the period</b>	(2,209)	203	(2,209)	203
<b>Total comprehensive income for the period</b>	477	6,358	477	6,358
<b>Profit attributable to:</b>				
Equity holders of the Company	2,722	5,882	2,722	5,882
Non-controlling interests	(36)	273	(36)	273
	2,686	6,155	2,686	6,155
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	1,250	5,402	1,250	5,402
Non-controlling interests	(773)	956	(773)	956
	477	6,358	477	6,358
<b>Earnings per share (sen)</b>				
Basic	4.20	9.07	4.20	9.07

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual financial statements for the year ended 31 December 2017 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****31 March 2018***(the figures have not been audited)*

	As at end of current quarter 31.03.2018 RM'000	As at preceding financial year end 31.12.2017 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	211,540	211,911
Bearer plants	13,358	13,252
Investment properties	35,046	37,406
Other investment	1,039	1,125
Goodwill on consolidation	2,732	2,732
Deferred taxation	51	60
	<u>263,766</u>	<u>266,486</u>
<b>Current assets</b>		
Agriculture produce	3,241	1,650
Inventories	449	92
Trade and other receivables	7,018	5,397
Cash and cash equivalents	2,520	3,517
Deposits with financial institutions	33,964	44,565
	<u>47,192</u>	<u>55,221</u>
<b>TOTAL ASSETS</b>	<u>310,958</u>	<u>321,707</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	4,416	15,477
<b>NET CURRENT ASSETS</b>	<u>42,776</u>	<u>39,744</u>
<b>Non-current liabilities</b>		
Deferred taxbilities	18,304	18,469
Provision for retirement benefits	248	248
	<u>18,552</u>	<u>18,717</u>
<b>TOTAL LIABILITIES</b>	<u>22,968</u>	<u>34,194</u>
<b>NET ASSETS</b>	<u>287,990</u>	<u>287,513</u>
<b>Equity attributable to owners of the Company</b>		
Share capital	64,850	64,850
Reserves	111,301	112,773
Retained earnings	91,754	89,032
	<u>267,905</u>	<u>266,655</u>
Non-controlling interests	20,085	20,858
<b>TOTAL EQUITY</b>	<u>287,990</u>	<u>287,513</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>310,958</u>	<u>321,707</u>
<b>Net Assets per share (RM)</b>	<u>4.13</u>	<u>4.11</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim

**Riverview Rubber Estates, Berhad**

(Company No. 820 - V)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Changes in Equity****31 March 2018***(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 2017</b>	64,850	108,759	6,517	78,827	258,953	19,875	278,828
<b>Total comprehensive income</b>	-	4,014	-	15,361	19,375	983	20,358
<i>Profit or loss</i>	-	-	-	15,361	15,361	342	15,703
<i>Other comprehensive income</i>	-	4,014	-	-	4,014	641	4,655
<b>Transactions with owners</b>	-	-	-	(11,673)	(11,673)	-	(11,673)
<i>Dividends</i>	-	-	-	(11,673)	(11,673)	-	(11,673)
<b>Transfers</b>	-	-	(6,517)	6,517	-	-	-
<b>As at 31 December 2017</b>	<u>64,850</u>	<u>112,773</u>	<u>-</u>	<u>89,032</u>	<u>266,655</u>	<u>20,858</u>	<u>287,513</u>
<b>As at 1 January 2018</b>	64,850	112,773	-	89,032	266,655	20,858	287,513
<b>Total comprehensive income</b>	-	(1,472)	-	2,722	1,250	(773)	477
<i>Profit or loss</i>	-	-	-	2,722	2,722	(36)	2,686
<i>Other comprehensive income</i>	-	(1,472)	-	-	(1,472)	(737)	(2,209)
<b>31 December 2017</b>	<u>64,850</u>	<u>111,301</u>	<u>-</u>	<u>91,754</u>	<u>267,905</u>	<u>20,085</u>	<u>287,990</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 2017 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 2018****(the figures have not been audited)**

	<b>Group</b>	
	<b>31.03.2018</b>	<b>31.03.2017</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	2,919	7,662
Adjustments for:		
Amortisation	174	164
Depreciation	540	446
Interest income	(253)	(194)
Dividend income	(21)	(18)
Fair value changes in agriculture produce	(1,591)	388
Gain on disposal of marketable securities	-	(1,396)
Loss/(gain) on foreign exchange	220	(154)
Operating cashflow before working capital changes	<u>1,988</u>	<u>6,898</u>
Changes in working capital:		
Inventories	(357)	(414)
Receivables	(104)	1,677
Payables	613	819
Cash generated from operating activities	<u>2,140</u>	<u>8,980</u>
Taxes paid	<u>(1,907)</u>	<u>(617)</u>
Net cash generated from operating activities	<u>233</u>	<u>8,363</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(168)	(69)
Addition of bearer plants	(281)	(212)
Proceeds from disposal of marketable securities	-	2,123
Interest received	253	194
Dividends received	21	18
Net cash (used in)/generated from investing activities	<u>(175)</u>	<u>2,054</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Dividends paid	<u>(11,673)</u>	<u>(3,891)</u>
Net cash used in financing activities	<u>(11,673)</u>	<u>(3,891)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(11,615)</b>	<b>6,526</b>
<b>Effects of exchange rate changes</b>	<b>17</b>	<b>(54)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>48,082</b>	<b>28,273</b>
<b>Cash and cash equivalents at end of period</b>	<b>36,484</b>	<b>34,745</b>
	-	-
<b>Cash and cash equivalents comprise:</b>		
Cash on hand and at banks	2,520	4,737
Deposits with financial institutions	<u>33,964</u>	<u>30,008</u>
	<u>36,484</u>	<u>34,745</u>
	-	-

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the interim financial statements.