

**RIVERVIEW RUBBER ESTATES, BERHAD**

(Company No. : 820-V)

(Incorporated in Malaysia)

**Interim Financial Report**

**31 March 2019**

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**Riverview Rubber Estates, Berhad**

(Company No. : 820-V)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Comprehensive Income****31 March 2019***(the figures have not been audited)*

	<b>Current quarter ended</b>		<b>Cummulative 3 months ended</b>	
	<b>31.03.2019</b>	<b>31.03.2018</b>	<b>31.03.2019</b>	<b>31.03.2018</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>	6,289	7,324	6,289	7,324
Cost of sales	(4,540)	(4,650)	(4,540)	(4,650)
<b>Gross profit</b>	1,749	2,674	1,749	2,674
<b>Other items of income</b>				
Interest income	257	253	257	253
Dividend income	18	21	18	21
Fair value changes in agriculture produce	102	1,591	102	1,591
Other income	38	23	38	23
<b>Other items of expense</b>				
Amortisation	(181)	(174)	(181)	(174)
Depreciation	(558)	(540)	(558)	(540)
Administrative expenses	(742)	(709)	(742)	(709)
<b>Results from operating activities</b>	683	3,139	683	3,139
<b>Foreign exchange loss</b>	(33)	(220)	(33)	(220)
<b>Profit before tax for the period</b>	650	2,919	650	2,919
Taxation	(322)	(233)	(322)	(233)
<b>Profit for the period</b>	328	2,686	328	2,686
<b>Other comprehensive income, net of tax</b>				
Fair value adjustment	-	(86)	-	(86)
Exchange fluctuation reserve	-	(2,123)	-	(2,123)
<b>Other comprehensive income for the period</b>	-	(2,209)	-	(2,209)
<b>Total comprehensive income for the period</b>	328	477	328	477
<b>Profit attributable to:</b>				
Equity holders of the Company	379	2,722	379	2,722
Non-controlling interests	(51)	(36)	(51)	(36)
	328	2,686	328	2,686
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	178	1,250	178	1,250
Non-controlling interests	(151)	(773)	(151)	(773)
	328	477	27	477
<b>Earnings per share (sen)</b>				
Basic	0.58	4.20	0.58	4.20

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual financial statements for the year ended 31 December 2018 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 2019***(the figures have not been audited)*

	As at end of current quarter 31.03.2019 RM'000	As at preceding financial year end 31.12.2018 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	210,570	211,070
Bearer plants	13,626	13,679
Investment properties	33,741	34,091
Other investment	975	958
Goodwill on consolidation	2,732	2,732
Deferred taxation	55	55
	<u>261,699</u>	<u>262,585</u>
<b>Current assets</b>		
Agriculture produce	1,855	1,753
Inventories	515	60
Trade and other receivables	7,898	6,988
Cash and cash equivalents	3,094	4,237
Deposits with financial institutions	33,467	33,585
	<u>46,829</u>	<u>46,623</u>
<b>TOTAL ASSETS</b>	<u>308,528</u>	<u>309,208</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Trade and other payables	4,136	4,820
<b>NET CURRENT ASSETS</b>	<u>42,693</u>	<u>41,803</u>
<b>Non-current liabilities</b>		
Deferred taxbilities	18,369	18,392
Provision for retirement benefits	304	304
	<u>18,673</u>	<u>18,696</u>
<b>TOTAL LIABILITIES</b>	<u>22,809</u>	<u>23,516</u>
<b>NET ASSETS</b>	<u>285,719</u>	<u>285,692</u>
<b>Equity attributable to owners of the Company</b>		
Share capital	64,850	64,850
Reserves	110,702	110,903
Retained earnings	90,593	90,214
	<u>266,145</u>	<u>265,967</u>
Non-controlling interests	19,574	19,725
<b>TOTAL EQUITY</b>	<u>285,719</u>	<u>285,692</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>308,528</u>	<u>309,208</u>
<b>Net Assets per share (RM)</b>	<u>4.10</u>	<u>4.10</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 December 2018 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 Changes in Equity****31 March 2019***(the figures have not been audited)*

	Share capital RM '000	Capital reserve RM '000	Retained profits RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
<b>As at 1 January 2018</b>	64,850	112,773	89,032	266,655	20,858	287,513
<b>Total comprehensive income</b>	-	(1,870)	5,073	3,203	(1,133)	2,070
<i>Profit or loss</i>	-	-	5,073	5,073	(198)	4,875
<i>Other comprehensive income</i>	-	(1,870)	-	(1,870)	(935)	(2,805)
<b>Transactions with owners</b>	-	-	(3,891)	(3,891)	-	(3,891)
<i>Dividends</i>	-	-	(3,891)	(3,891)	-	(3,891)
<b>As at 31 December 2018</b>	<u>64,850</u>	<u>110,903</u>	<u>90,214</u>	<u>265,967</u>	<u>19,725</u>	<u>285,692</u>
<b>As at 1 January 2019</b>	64,850	110,903	90,214	265,967	19,725	285,692
<b>Total comprehensive income</b>	-	(201)	379	178	(151)	27
<i>Profit or loss</i>	-	-	379	379	(51)	328
<i>Other comprehensive income</i>	-	(201)	-	(201)	(100)	(301)
<b>As at 31 March 2019</b>	<u>64,850</u>	<u>110,702</u>	<u>90,593</u>	<u>266,145</u>	<u>19,574</u>	<u>285,719</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 2018 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 2019****(the figures have not been audited)**

	<b>Group</b>	
	<b>31.03.2019</b>	<b>31.03.2018</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	650	2,919
Adjustments for:		
Amortisation	181	174
Depreciation	558	540
Interest income	(257)	(253)
Dividend income	(18)	(21)
Fair value changes in agriculture produce	(102)	(1,591)
Loss on foreign exchange	33	220
Operating cashflow before working capital changes	<u>1,045</u>	<u>1,988</u>
Changes in working capital:		
Inventories	(455)	(357)
Receivables	(132)	(104)
Payables	613	613
Cash generated from operating activities	<u>1,071</u>	<u>2,140</u>
Taxes paid	(1,100)	(1,907)
Net cash (used in)/generated from operating activities	<u>(29)</u>	<u>233</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(58)	(168)
Addition of bearer plants	(128)	(281)
Interest received	257	253
Dividends received	18	21
Net cash generated from/(used in) investing activities	<u>89</u>	<u>(175)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Dividends paid	(1,297)	(11,673)
Net cash used in financing activities	<u>(1,297)</u>	<u>(11,673)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(1,237)</b>	<b>(11,615)</b>
<b>Effects of exchange rate changes</b>	<b>(24)</b>	<b>17</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>37,822</b>	<b>48,082</b>
<b>Cash and cash equivalents at end of period</b>	<b>36,561</b>	<b>36,484</b>
<b>Cash and cash equivalents comprise:</b>		
Cash on hand and at banks	3,094	2,520
Deposits with financial institutions	33,467	33,964
	<u>36,561</u>	<u>36,484</u>
	-	-

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the interim financial statements.