

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

Interim Financial Statements
31 December 2005

Riverview Rubber Estates, Berhad

(Company No. : 820-V)

(Incorporated in Malaysia)

Condensed Consolidated Income Statements**For the year ended 31 December 2005***(the figures have not been audited)*

	3 months ended		12 months ended	
	31 December		31 December	
	2005	2004	2005	2004
	RM'000	RM'000	RM'000	RM'000
Revenue	2,145	3,237	11,052	13,019
Cost of sales	(1,011)	(1,095)	(5,056)	(4,583)
Gross profit	<u>1,134</u>	<u>2,142</u>	<u>5,996</u>	<u>8,436</u>
Other operating income	1,055	1,477	3,191	4,298
Replanting expenditure	(77)	(350)	(377)	(735)
Administrative expenses	(143)	(276)	(736)	(882)
Other operating expenses	<u>(216)</u>	<u>(93)</u>	<u>(1,077)</u>	<u>(93)</u>
Profit before tax	<u>1,753</u>	<u>2,900</u>	<u>6,997</u>	<u>11,024</u>
Tax expense	<u>(566)</u>	<u>(1,176)</u>	<u>(1,956)</u>	<u>(3,036)</u>
Net profit for the year	<u><u>1,187</u></u>	<u><u>1,724</u></u>	<u><u>5,041</u></u>	<u><u>7,988</u></u>
Earnings per share (sen)				
Basic (adjusted)	<u>1.83</u>	<u>2.66</u>	<u>7.77</u>	<u>12.32</u>
Diluted	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

Note : N/A denotes "Not Applicable"

The condensed consolidated income statements should be read in conjunction with the annual financial statements for the year ended 31 December 2004 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Balance Sheet**As at 31 December 2005***(the figures have not been audited)*

	31.12.05	31.12.04
	RM'000	RM'000
NON-CURRENT ASSETS		
Property, Plant and equipment	53,442	55,106
Investment in associates	18,562	18,562
Other investment	100	-
	<u>72,104</u>	<u>73,668</u>
CURRENT ASSETS		
Inventories	31	141
Trade and other receivables	1,691	2,402
Due from associated companies	9	74
Investment in marketable securities	6,205	1,018
Deposits with financial institutions	27,641	29,562
Cash and cash equivalents	1,806	787
	<u>37,383</u>	<u>33,984</u>
CURRENT LIABILITY		
Trade and other payables	<u>542</u>	<u>1,018</u>
NET CURRENT ASSETS		
	<u>36,841</u>	<u>32,966</u>
	<u>108,945</u>	<u>106,634</u>
FINANCED BY:		
Share capital	64,850	64,850
Reserves	41,154	38,915
Shareholders equity	<u>106,004</u>	<u>103,765</u>
Provision for retirement benefits	76	76
Deferred taxation	2,865	2,793
	<u>2,941</u>	<u>2,869</u>
	<u>108,945</u>	<u>106,634</u>
Net Assets per share (RM)	<u>1.63</u>	<u>1.60</u>

The condensed consolidated balance sheet should be read in conjunction with the annual financial statements for the year ended 31 December 2004 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Statement of Changes in Equity**For the year ended 31 December 2005***(the figures have not been audited)*

	Share capital RM '000	Non-	Distributable		Total RM'000
		distributable Capital reserve RM '000	General reserve RM '000	Retained profits RM'000	
At 1 January 2004	64,850	17,142	2,291	4,690	88,973
Surplus on revaluation investment in associated companies	-	12,375	-	-	12,375
Surplus on revaluation realised on disposal of property	-	(118)	118	-	-
Reversal of deferred taxation thereon	-	6	-	-	6
Net gain not recognised in the income statement	-	12,263	118	-	12,381
Realisation of surplus on revaluation	-	(9)	-	9	-
Gain on maturity of investments	-	-	24	(24)	-
Net profit for the year	-	-	-	7,988	7,988
Dividends	-	-	-	(5,577)	(5,577)
At 31 December 2004	64,850	29,396	2,433	7,086	103,765
At 1 January 2005	64,850	29,396	2,433	7,086	103,765
Surplus on revaluation realised on disposal of property	-	(1,405)	1,405	-	-
Realisation of surplus on revaluation	-	(9)	-	9	-
Net profit for the year	-	-	-	5,041	5,041
Dividends	-	-	-	(2,802)	(2,802)
	64,850	27,982	3,838	9,334	106,004

The condensed consolidated statement of changes in equity should be read in conjunction with the annual financial statements for the year ended 31 December 2004 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Cash Flow Statement**For the year ended 31 December 2005***(the figures have not been audited)*

	31.12.05	31.12.04
	RM'000	RM'000
Cash Flows from Operating Activities		
Profit before taxation	6,997	11,024
Adjustments for non-operating and non cash items	(1,518)	(3,000)
Operating profit before working capital changes	<u>5,479</u>	<u>8,024</u>
Changes in working capital	18	15
Cash generated from operating activities	<u>5,497</u>	<u>8,039</u>
Retirement benefits paid	-	(10)
Taxes paid	<u>(1,737)</u>	<u>(1,912)</u>
Net cash generated from investing activities	<u>3,760</u>	<u>6,117</u>
Cash Flows from Investing Activities		
Net cash (used in)/generated from investing activities	<u>(1,271)</u>	<u>4,501</u>
Cash Flows from Financing Activities		
Net cash used in financing activities	<u>(2,314)</u>	<u>(5,577)</u>
Net increase in cash and cash equivalents	175	5,041
Effects of exchange rate changes	(1,077)	28
Cash and cash equivalents at 1 January	30,349	25,280
Cash and cash equivalents at 31 December	<u>29,447</u>	<u>30,349</u>
Cash and cash equivalents comprise		
Deposits with financial institutions	27,641	29,562
Cash and cash equivalents	<u>1,806</u>	<u>787</u>
	<u>29,447</u>	<u>30,349</u>

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2004 and the accompanying explanatory notes attached to the interim financial statements.