

Riverview Rubber Estates, Berhad

(Company No. : 820-V)

(Incorporated in Malaysia)

Interim Financial Statements

30 June 2006

Riverview Rubber Estates, Berhad

(Company No. : 820-V)

(Incorporated in Malaysia)

Condensed Consolidated Income Statements**For the period ended 30 June 2006***(the figures have not been audited)*

	3 months ended		6 months ended	
	30 June		30 June	
	2006	2005	2006	2005
	RM'000	RM'000	RM'000	RM'000
Revenue	2,677	3,069	4,494	5,682
Cost of sales	(1,911)	(1,379)	(2,933)	(2,739)
Gross profit	766	1,690	1,561	2,943
Other operating income	473	549	249	1,754
Replanting expenditure	(21)	(114)	(43)	(206)
Administrative expenses	(62)	(251)	(214)	(424)
Other operating expenses	(110)	(496)	(386)	(565)
Profit before tax	1,046	1,378	1,167	3,502
Share of profit for associates	449	-	1,168	1,501
	1,495	1,378	2,335	5,003
Tax expense				
- of the company	(378)	(518)	(756)	(876)
- of the associates	(93)	-	(295)	(572)
Net profit for the year	1,024	860	1,284	3,555
Earnings per share (sen)				
Basic (adjusted)	1.58	1.33	1.98	5.48
Diluted	N/A	N/A	N/A	N/A

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 2005 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Balance Sheet**As at 30 June 2006***(the figures have not been audited)*

	30.06.06	31.12.05
	RM'000	RM'000
NON-CURRENT ASSETS		
Property, Plant and equipment	53,249	53,441
Investment in associates	25,509	24,636
Other investment	100	100
	<u>78,858</u>	<u>78,177</u>
CURRENT ASSETS		
Inventories	112	31
Trade and other receivables	1,395	1,676
Due from associated companies	54	8
Investment in marketable securities	445	6,602
Deposits with financial institutions	34,141	28,355
Cash and cash equivalents	1,705	695
	<u>37,852</u>	<u>37,367</u>
CURRENT LIABILITY		
Trade and other payables	491	609
	<u>491</u>	<u>609</u>
NET CURRENT ASSETS		
	<u>37,361</u>	<u>36,758</u>
	<u>116,219</u>	<u>114,935</u>
FINANCED BY:		
Share capital	64,850	64,850
Reserves	48,450	47,166
Shareholders equity	<u>113,300</u>	<u>112,016</u>
Provision for retirement benefits	76	76
Deferred taxation	2,843	2,843
	<u>2,919</u>	<u>2,919</u>
	<u>116,219</u>	<u>114,935</u>
Net Assets per share (RM)	<u>1.75</u>	<u>1.73</u>

The condensed consolidated income statements should be read in conjunction with the annual financial statements for the year ended 31 December 2005 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Statement of Changes in Equity
For the period ended 30 June 2006
(the figures have not been audited)

	Share capital RM '000	Non- distributable	Distributable		Total RM'000
		Capital reserve RM '000	General reserve RM '000	Retained profits RM'000	
At 1 January 2005					
As previously stated	64,850	29,395	2,433	7,087	103,765
Prior year adjustments	-	-	-	5,145	5,145
As 1 January 2005 - restated	64,850	29,395	2,433	12,232	108,910
Surplus on revaluation realised on disposal of properties, representing net gain not recognised in the income statement	-	(1,406)	1,406	-	-
Revaluation of surplus om revaluation	-	(9)	-	9	-
Net profit for the year	-	-	-	5,908	5,908
Dividends	-	-	-	(2,802)	(2,802)
At 31 December 2005	64,850	27,980	3,839	15,347	112,016
At 1 January 2006	64,850	27,980	3,839	15,347	112,016
Net profit for the period	-	-	-	1,284	1,284
At 30 June 2006	64,850	27,980	3,839	16,631	113,300

The condensed consolidated income statements should be read in conjunction with the annual financial statements for the year ended 31 December 2005 and the accompanying explanatory notes attached to the interim financial statements.

Condensed Consolidated Cash Flow Statement
For the period ended 30 June 2006
(the figures have not been audited)

	6 months to	
	30.06.06	30.06.05
	RM'000	RM'000
Cash Flows from Operating Activities		
Profit before taxation	1,167	3,502
Adjustments for non-operating and non cash items	201	(892)
Operating profit before working capital changes	<u>1,368</u>	<u>2,610</u>
Changes in working capital	250	(93)
Cash generated from operating activities	<u>1,618</u>	<u>2,517</u>
Taxes paid	(755)	(877)
Net cash generated from investing activities	<u>863</u>	<u>1,640</u>
Cash Flows from Investing Activities		
Net cash generated from investing activities	<u>6,147</u>	<u>(165)</u>
Net increase in cash and cash equivalents	7,010	1,475
Effects of exchange rate changes	(214)	(565)
Cash and cash equivalents at 1 January	<u>29,050</u>	<u>30,077</u>
Cash and cash equivalents at 31 December	<u><u>35,846</u></u>	<u><u>30,987</u></u>
Cash and cash equivalents comprise		
Deposits with financial institutions	34,141	30,044
Cash and cash equivalents	<u>1,705</u>	<u>943</u>
	<u><u>35,846</u></u>	<u><u>30,987</u></u>

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