

RIVERVIEW RUBBER ESTATES, BERHAD

(Company No. : 820-V)

(Incorporated in Malaysia)

Interim Financial Statements

31 December 2006

Riverview Rubber Estates, Berhad

(Company No. : 820-V)

(Incorporated in Malaysia)

Condensed Consolidated Income Statements**For the year ended 31 December 2006***(the figures have not been audited)*

	3 months ended		12 months ended	
	31 December		31 December	
	2006	2005	2006	2005
	RM'000	RM'000	RM'000	RM'000
Revenue	2,695	2,145	11,975	11,051
Cost of sales	(1,298)	(1,011)	(5,632)	(5,056)
Gross profit	<u>1,397</u>	<u>1,134</u>	<u>6,343</u>	<u>5,995</u>
Other operating income	471	137	1,457	2,274
Replanting expenditure	(39)	(77)	(122)	(377)
Administrative expenses	(266)	(170)	(747)	(763)
Other operating expenses	<u>74</u>	<u>(216)</u>	<u>237</u>	<u>(1,077)</u>
Profit before tax	<u>1,637</u>	<u>808</u>	<u>7,168</u>	<u>6,052</u>
Share of profit from associates	<u>750</u>	<u>211</u>	<u>2,301</u>	<u>1,012</u>
	<u>2,387</u>	<u>1,019</u>	<u>9,469</u>	<u>7,064</u>
Tax expense				
- of the company	(661)	(601)	(1,879)	(1,991)
- of the associates	<u>(625)</u>	<u>114</u>	<u>(952)</u>	<u>(315)</u>
Net profit for the year	<u>1,101</u>	<u>532</u>	<u>6,638</u>	<u>4,758</u>
Earnings per share (sen)				
Basic (adjusted)	<u>1.70</u>	<u>0.82</u>	<u>10.24</u>	<u>7.34</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 2005 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Balance Sheet**As at 31 December 2006***(the figures have not been audited)*

	31.12.06	31.12.05
	RM'000	RM'000
NON-CURRENT ASSETS		
Property, Plant and equipment	53,051	53,442
Investment in associates	21,156	19,992
Other investment	3,831	100
	<u>78,038</u>	<u>73,534</u>
CURRENT ASSETS		
Inventories	19	31
Trade and other receivables	1,573	1,676
Due from related companies	109	8
Investment in marketable securities	16	6,602
Deposits with financial institutions	35,839	28,355
Cash and cash equivalents	2,496	695
	<u>40,052</u>	<u>37,367</u>
CURRENT LIABILITY		
Trade and other payables	<u>3,282</u>	<u>610</u>
NET CURRENT ASSETS		
	<u>36,770</u>	<u>36,757</u>
	<u>114,808</u>	<u>110,291</u>
FINANCED BY:		
Share capital	64,850	64,850
Reserves	47,170	42,522
Shareholders equity	<u>112,020</u>	<u>107,372</u>
Provision for retirement benefits	73	76
Deferred taxation	2,715	2,843
	<u>2,788</u>	<u>2,919</u>
	<u>114,808</u>	<u>110,291</u>
Net Assets per share (RM)	<u>1.73</u>	<u>1.66</u>

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Condensed Consolidated Statement of Changes in Equity**For the year ended 31 December 2006**

(the figures have not been audited)

	Share capital RM '000	Non- distributable Capital reserve RM '000	Distributable General reserve RM '000	Retained profits RM'000	Total RM'000
At 1 January 2005					
As previously stated	64,850	29,395	2,433	7,087	103,765
Prior year adjustments	-	(7,822)	766	7,378	322
As 1 January 2005 - restated	64,850	21,573	3,199	14,465	104,087
Share from associates	-	1,396	(262)	195	1,329
Surplus on revaluation realised on disposal of properties, representing net gain not recognised in the income statement	-	(1,406)	1,406	-	-
Revaluation of surplus on revaluation	-	(9)	-	9	-
Net profit for the year	-	-	-	4,758	4,758
Dividends	-	-	-	(2,802)	(2,802)
At 31 December 2005	64,850	21,554	4,343	16,625	107,372
At 1 January 2006					
As previously stated	64,850	27,980	3,839	9,273	105,942
Prior year adjustments	-	(6,426)	504	7,352	1,430
As 1 January 2006 - restated	64,850	21,554	4,343	16,625	107,372
Share from associates	-	331	-	14	345
Net profit for the year	-	-	-	6,638	6,638
Dividends	-	-	-	(2,335)	(2,335)
At 31 December 2006	64,850	21,885	4,343	20,942	112,020

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Condensed Consolidated Cash Flow Statement**For the year ended 31 December 2006***(the figures have not been audited)*

	31.12.2006	31.12.2005
	RM'000	RM'000
Cash Flows from Operating Activities		
Profit before taxation	7,168	6,052
Adjustments for non-operating and non cash items	912	(615)
Operating profit before working capital changes	8,080	5,437
Changes in working capital	323	2,380
Cash generated from operating activities	8,403	7,817
Taxes paid	(2,200)	(1,995)
Net cash generated from investing activities	6,203	5,822
Cash Flows from Investing Activities		
Net cash generated from / (used in) investing activities	2,845	(1,443)
Cash Flows from Financing Activities		
Net cash used in investing activities	-	(2,802)
Net increase in cash and cash equivalents	9,048	1,577
Effect of exchange rate changes	237	(2,604)
Cash and cash equivalents at 1 January	29,050	30,077
Cash and cash equivalents at 31 December	38,335	29,050
Cash and cash equivalents comprise		
Deposits with financial institutions	35,839	28,355
Cash and cash equivalents	2,496	695
	38,335	29,050

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.