

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

Interim Financial Statements
30 June 2007

Riverview Rubber Estates, Berhad

(Company No. : 820-V)

(Incorporated in Malaysia)

Condensed Consolidated Income Statements**For the period ended 30 June 2007***(the figures have not been audited)*

	3 months ended		6 months ended	
	30 June		30 June	
	2007	2006	2007	2006
	RM'000	RM'000	RM'000	RM'000
Revenue	3,974	2,677	6,875	4,494
Cost of sales	<u>(1,382)</u>	<u>(1,911)</u>	<u>(2,550)</u>	<u>(2,933)</u>
Gross profit	2,592	766	4,325	1,561
Other operating income	1,899	473	2,319	249
Replanting expenditure	(2)	(21)	(4)	(43)
Administrative expenses	(312)	(62)	(444)	(214)
Other operating expenses	<u>377</u>	<u>(110)</u>	<u>79</u>	<u>(386)</u>
Profit before tax	4,554	1,046	6,275	1,167
Share of profit for associates	<u>925</u>	<u>449</u>	<u>1,485</u>	<u>1,168</u>
	5,479	1,495	7,760	2,335
Tax expense				
- of the company	(463)	(378)	(925)	(756)
- of the associates	<u>(66)</u>	<u>(93)</u>	<u>(206)</u>	<u>(295)</u>
Net profit for the year	<u>4,950</u>	<u>1,024</u>	<u>6,629</u>	<u>1,284</u>
Earnings per share (sen)				
Basic (adjusted)	<u>7.63</u>	<u>1.58</u>	<u>10.22</u>	<u>1.98</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 2006 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Balance Sheet**As at 30 June 2007***(the figures have not been audited)*

	30.06.07	31.12.06
	RM'000	RM'000
NON-CURRENT ASSETS		
Property, Plant and equipment	52,042	52,221
Prepaid land lease	824	830
Investment in associates	22,435	21,156
Other investment	2,516	3,831
	<u>77,817</u>	<u>78,038</u>
CURRENT ASSETS		
Inventories	184	19
Trade and other receivables	2,318	1,333
Due from associated companies	55	-
Investment in marketable securities	16	16
Deposits with financial institutions	40,279	35,840
Cash and cash equivalents	1,666	2,495
	<u>44,518</u>	<u>39,703</u>
CURRENT LIABILITY		
Trade and other payables	<u>937</u>	<u>2,972</u>
NET CURRENT ASSETS		
	<u>43,581</u>	<u>36,731</u>
	<u>121,398</u>	<u>114,769</u>
FINANCED BY:		
Share capital	64,850	64,850
Reserves	53,759	47,130
Shareholders equity	<u>118,609</u>	<u>111,980</u>
Provision for retirement benefits	74	74
Deferred taxation	2,715	2,715
	<u>2,789</u>	<u>2,789</u>
	<u>121,398</u>	<u>114,769</u>
Net Assets per share (RM)	<u>1.83</u>	<u>1.73</u>

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Condensed Consolidated Statement of Changes in Equity**For the period ended 30 June 2007***(the figures have not been audited)*

	Share capital RM '000	Non- distributable Capital reserve RM '000	Distributable		Total RM'000
			General reserve RM '000	Retained profits RM'000	
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 2005 - restated	64,850	21,554	4,343	16,625	107,372
Share of associates	-	331	-	14	345
Net profit for the year	-	-	-	6,598	6,598
Dividends	-	-	-	(2,335)	(2,335)
At 31 December 2006	64,850	21,885	4,343	20,902	111,980
At 1 January 2007	64,850	21,885	4,343	20,902	111,980
Net profit for the period	-	-	-	6,629	6,629
At 30 June 2007	64,850	21,885	4,343	27,531	118,609

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Condensed Consolidated Cash Flow Statement**For the period ended 30 June 2007***(the figures have not been audited)*

	6 months to	
	30.06.07	30.06.06
	RM'000	RM'000
Cash Flows from Operating Activities		
Profit before taxation	6,275	1,167
Adjustments for non-operating and non cash items	115	201
Operating profit before working capital changes	<u>6,390</u>	<u>1,368</u>
Changes in working capital	<u>(906)</u>	<u>250</u>
Cash generated from operating activities	5,484	1,618
Taxes paid	<u>(925)</u>	<u>(755)</u>
Net cash generated from investing activities	<u>4,559</u>	<u>863</u>
Cash Flows from Investing Activities		
Net cash generated from investing activities	<u>1,307</u>	<u>6,147</u>
Cash Flows used in Financing Activities		
Net cash used in investing activities	<u>(2,335)</u>	<u>-</u>
Net increase in cash and cash equivalents	3,531	7,010
Effects of exchange rate changes	79	(214)
Cash and cash equivalents at 1 January	38,335	29,050
Cash and cash equivalents at 31 December	<u>41,945</u>	<u>35,846</u>
Cash and cash equivalents comprise		
Deposits with financial institutions	40,279	34,141
Cash and cash equivalents	<u>1,666</u>	<u>1,705</u>
	<u>41,945</u>	<u>35,846</u>

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