

**RIVERVIEW RUBBER ESTATES, BERHAD**  
(Company No. : 820-V)  
(Incorporated in Malaysia)

**Interim Financial Statements**  
**31 December 2007**



**Riverview Rubber Estates, Berhad**

(Company No. : 820-V)

(Incorporated in Malaysia)

**Condensed Consolidated Income Statements****For the year ended 31 December 2007***(the figures have not been audited)*

	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>31 December</b>		<b>31 December</b>	
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>	7,423	2,695	20,936	11,975
Cost of sales	(2,014)	(1,298)	(6,289)	(5,632)
<b>Gross profit</b>	<u>5,409</u>	<u>1,397</u>	<u>14,647</u>	<u>6,343</u>
Other operating income	(202)	471	3,318	1,457
Replanting expenditure	-	(39)	(8)	(122)
Administrative expenses	(277)	(266)	(961)	(787)
Other operating expenses	(762)	74	(617)	237
<b>Profit before tax</b>	<u>4,168</u>	<u>1,637</u>	<u>16,379</u>	<u>7,128</u>
Share of profit from associates	3,249	750	6,054	2,301
	<u>7,417</u>	<u>2,387</u>	<u>22,433</u>	<u>9,429</u>
Tax expense	-	-	-	-
- of the company	(1,765)	(661)	(3,847)	(1,879)
- of the associates	(391)	(625)	(918)	(952)
<b>Net profit for the year</b>	<u>5,261</u>	<u>1,101</u>	<u>17,668</u>	<u>6,598</u>
<b>Earnings per share (sen)</b>				
Basic (adjusted)	<u>8.11</u>	<u>1.70</u>	<u>27.24</u>	<u>10.17</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.



**Riverview Rubber Estates, Berhad**

(Company No. : 820-V)

(Incorporated in Malaysia)

**Condensed Consolidated Balance Sheet****As at 31 December 2007***(the figures have not been audited)*

	<b>31.12.2007</b>	<b>31.12.2006</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and equipment	79,660	52,220
Prepaid lease land	816	831
Investment in associates	27,635	21,156
Other investment	2,516	3,831
	<u>110,627</u>	<u>78,038</u>
<b>Current assets</b>		
Inventories	20	19
Trade and other receivables	2,741	1,224
Due from related companies	-	109
Investment in marketable securities	-	16
Deposits with financial institutions	46,543	35,839
Cash and cash equivalents	981	2,496
	<u>50,285</u>	<u>39,703</u>
<b>TOTAL ASSETS</b>	<u>160,912</u>	<u>117,741</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	64,850	64,850
Reserves	58,387	26,228
Retained earnings	30,049	20,902
<b>Total Equity</b>	<u>153,286</u>	<u>111,980</u>
<b>Non-current liabilities</b>		
Provision for retirement benefits	83	74
Deferred taxation	1,008	2,715
	<u>1,091</u>	<u>2,789</u>
<b>Current liabilities</b>		
Trade and other payables	6,527	2,972
Taxation	8	-
	<u>6,535</u>	<u>2,972</u>
<b>Total liabilities</b>	<u>7,626</u>	<u>5,761</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>160,912</u>	<u>117,741</u>
<b>Net Assets per share (RM)</b>	2.36	1.73

The condensed consolidated balance sheet 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.

**Riverview Rubber Estates, Berhad**

(Company No. : 820-V)

(Incorporated in Malaysia)

**Condensed Consolidated Statement of Changes in Equity****For the year ended 31 December 2007***(the figures have not been audited)*

	<b>Share capital RM '000</b>	<b>Non- distributable Capital reserve RM '000</b>	<b>Distributable General reserve RM '000</b>	<b>Retained profits RM'000</b>	<b>Total RM'000</b>
<b>At 1 January 2006</b>					
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	-	-	-	6,598	6,598
Dividends	-	-	-	(2,335)	(2,335)
<b>At 31 December 2006</b>	<b>64,850</b>	<b>21,885</b>	<b>4,343</b>	<b>20,902</b>	<b>111,980</b>
<b>At 1 January 2007</b>					
Revaluation surplus	64,850	21,885	4,343	20,902	111,980
Reversal of deferred taxation	-	27,687	-	-	27,687
Share of associates	-	1,910	-	-	1,910
Net profit for the year	-	2,562	-	5,136	7,698
Dividends	-	-	-	12,532	12,532
	-	-	-	(8,521)	(8,521)
<b>At 31 December 2007</b>	<b>64,850</b>	<b>54,044</b>	<b>4,343</b>	<b>30,049</b>	<b>153,286</b>

**The condensed consolidated statement of changes in equity 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.**

**Riverview Rubber Estates, Berhad**

(Company No. : 820-V)

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**Condensed Consolidated Cash Flow Statement****For the year ended 31 December 2007***(the figures have not been audited)*

	<b>31.12.2007</b>	<b>31.12.2006</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash Flows from Operating Activities</b>		
Profit before taxation	22,433	9,429
Adjustments for non-operating and non cash items	(7,952)	(3,450)
Operating profit before working capital changes	14,481	5,979
Changes in working capital	(373)	633
Cash generated from operating activities	14,108	6,612
Retirement benefits paid	-	(3)
Taxes paid	(4,107)	(2,075)
Net cash generated from investing activities	10,001	4,534
<b>Cash Flows from Investing Activities</b>		
Net cash generated from / (used in) investing activities	3,746	4,514
<b>Cash Flows from Financing Activities</b>		
Net cash used in investing activities	(5,175)	-
<b>Net increase in cash and cash equivalents</b>	8,572	9,048
<b>Effect of exchange rate changes</b>	617	237
<b>Cash and cash equivalents at 1 January</b>	38,335	29,050
<b>Cash and cash equivalents at 31 December</b>	47,524	38,335
<b>Cash and cash equivalents comprise</b>		
Deposits with financial institutions	46,543	35,839
Cash and cash equivalents	981	2,496
	47,524	38,335

The condensed consolidated cash flow statement 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.