RIVERVIEW RUBBER ESTATES, BERHAD

(Company No.: 820-V) (Incorporated in Malaysia)

Interim Financial Statements 31 March 2008

(Company No. : 820-V) (Incorporated in Malaysia)

Condensed Consolidated Income Statements For the period ended 31 March 2008

(the figures have not been audited)

| | 3 months 31 Mai | 12 months ended 31 December | |
|---------------------------------|--------------------|--------------------------------|----------------|
| | 2008 RM'000 | 2007 RM'000 | 2007 RM'000 |
| Revenue | 7,904 | 2,901 | 20,936 |
| Cost of sales | (1,601) | (1,168) | (6,289) |
| Gross profit | 6,303 | 1,733 | 14,647 |
| Other operating income | 461 | 420 | 3,317 |
| Replanting expenditure | - | (2) | (8) |
| Administrative expenses | (184) | (132) | (961) |
| Other operating expenses | (561) | (298) | (617) |
| Profit before tax | 6,019 | 1,721 | 16,378 |
| Share of profit from associates | 1,297 | 560 | 5,137 |
| | 7,316 | 2,281 | 21,515 |
| Taxation | | | |
| - of the company | (1,565) | (462) | (1,879) |
| - of the associate | (289) | (140) | (1,968) |
| Net profit for the period | 5,462 | 1,679 | 17,668 |
| Earnings per share (sen) | | | |
| Basic (adjusted) | 8.42 | 2.59 | 27.24 |
| Diluted | 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 2007 and the accompanying explanatory notes attached to the interim financial statements.

(Company No. : 820-V) (Incorporated in Malaysia)

Condensed Consolidated Balance Sheet

As at 31 March 2008

(the figures have not been audited)

| | 31.03.2008 RM'000 | 31.12.2007 RM'000 |
|---|----------------------|----------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, Plant and equipment | 79,754 | 79,660 |
| Prepaid lease land | 813 | 816 |
| Investment in associates | 28,642 | 27,635 |
| Other investment | 2,516 | 2,516 |
| | 111,725 | 110,627 |
| Current assets | | |
| Inventories | 512 | 20 |
| Trade and other receivables | 1,961 | 2,741 |
| Due from related companies | 51 | 2,741 |
| Deposits with financial institutions | 31,785 | 46,543 |
| Cash and cash equivalents | 15,995 | 981 |
| Cash and Cash equivalents | 50,304 | 50,285 |
| | | 00,200 |
| TOTAL ASSETS | 162,029 | 160,912 |
| EQUITY AND LIABILITIES Equity attributable to equity holders of the Company | | |
| Share capital | 64,850 | 64,850 |
| Reserves | 58,387 | 58,387 |
| Retained earnings | 35,511 | 30,049 |
| Total Equity | 158,748 | 153,286 |
| Non-current liabilities | | |
| Provision for retirement benefits | 74 | 83 |
| Deferred taxation | 1,008 | 1,008 |
| | 1,082 | 1,091 |
| Current liabilities | | |
| Trade and other payables | 1,379 | 6,527 |
| Taxation | 820 | 8 |
| | 2,199 | 6,535 |
| Total liabilities | 3,281 | 7,626 |
| TOTAL EQUITY AND LIABILITIES | 162,029 | 160,912 |
| Net Assets per share (RM) | 2.45 | 2.36 |

The condensed consolidated balance sheet should be read in conjunction with the annual financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

(Company No. : 820-V) (Incorporated in Malaysia)

Condensed Consolidated Statement of Changes in Equity For the period ended 31 March 2008

(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 |
|------------------------------|-----------------------------|--|---------------------------------------|-------------------------------|-----------------|
| | KWI UUU | KWI UUU | KIVI UUU | KIVI UUU | KWI UUU |
| At 1 January 2006 | | | | | |
| As previously stated | 64,850 | 27,980 | 3,839 | 9,273 | 105,942 |
| Prior year adjustments | | (6,426) | 503 | 7,352 | 1,429 |
| As 1 January 2006 - restated | 64,850 | 21,554 | 4,342 | 16,625 | 107,371 |
| Share from 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 | 4,342 | 20,902 | 111,979 |
| | | | | | |
| At 1 January 2007 | 64,850 | 21,885 | 4,342 | 20,902 | 111,979 |
| Revaluation surplus | - | 27,687 | - | _ | 27,687 |
| Deferred tax recognised | - | 1,910 | - | _ | 1,910 |
| Share of associates | - | 2,563 | - | _ | 2,563 |
| Net profit for the year | - | - | - | 17,668 | 17,668 |
| Dividends | | | <u>-</u> | (8,521) | (8,521) |
| At 31 December 2007 | 64,850 | 54,045 | 4,342 | 30,049 | 153,286 |
| At 1 January 2008 | 64,850 | 54,045 | 4,342 | 30,049 | 153,286 |
| Net profit for the period | - | 54,045 | -,5-12 | 5,462 | 5,462 |
| At 31 March 2008 | 64,850 | 54,045 | 4,342 | 35,511 | 158,748 |
| | 0 .,02 0 | 2 .,0 12 | .,5 .2 | 22,211 | 100,7.0 |

The condensed consolidated statement of changes in equity should be read in conjunction with the annual financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

(Company No. : 820-V) (Incorporated in Malaysia)

Condensed Consolidated Cash Flow Statement For the period ended 31 March 2008

(the figures have not been audited)

| Cash Flows from Operating Activities Profit before taxation 7,316 2,281 Adjustments for non-operating and non cash items (1,073) (162) Operating profit before working capital changes 6,243 2,119 Changes in working capital 931 (198) Cash generated from operating activities 7,174 1,921 Retirement benefits paid (10) - Taxes paid (912) (462) Net cash generated from investing activities 6,252 1,459 Net cash generated from investing activities 247 (1,584) Cash Flows from Investing Activities 247 (1,584) Net cash used in investing activities 247 (2,335) Net increase in cash and cash equivalents 818 (2,460) Effect of exchange rate changes (562) (298) Cash and cash equivalents at beginning of period 47,524 38,335 Cash and cash equivalents comprise 2 2 Deposits with financial institutions 31,785 34,161 Cash and cash equivalents 15,995 1,416 Cash and cash equivalents < | | 31.03.2008 RM'000 | 31.03.2007 RM'000 |
|--|--|----------------------|----------------------|
| Adjustments for non-operating and non cash items Operating profit before working capital changes Changes in working capital Cash generated from operating activities Retirement benefits paid Taxes paid Ot cash generated from investing activities Ot cash Flows from Investing Activities Net cash generated from / (used in) investing activities Ot cash Flows from Financing Activities Net cash used in investing activities Ot cash used in investing activities Ot cash and cash equivalents Ot cash and cash equivalents Ot cash and cash equivalents at beginning of period Ot cash and cash equivalents at end of period Ot cash and cash equivalents comprise Ot cash and cash equivalents comprise Ot cash and cash equivalents Ot cash and cash equivalents comprise Ot cash and cash equivalents Ot cash and cash equivalents comprise Ot cash and cash equivalents Ot cash and cash e | Cash Flows from Operating Activities | | |
| Operating profit before working capital 6,243 2,119 Changes in working capital 931 (198) Cash generated from operating activities 7,174 1,921 Retirement benefits paid (10) - Taxes paid (912) (462) Net cash generated from investing activities 6,252 1,459 Cash Flows from Investing Activities 247 (1,584) Net cash generated from/ (used in) investing activities 247 (2,335) Net cash used in investing activities (5,681) (2,335) Net increase in cash and cash equivalents 818 (2,460) Effect of exchange rate changes (562) (298) Cash and cash equivalents at beginning of period 47,524 38,335 Cash and cash equivalents comprise 31,785 34,161 Cash and cash equivalents 31,785 34,161 Cash and cash equivalents 15,995 1,416 | Profit before taxation | 7,316 | 2,281 |
| Changes in working capital 931 (198) Cash generated from operating activities 7,174 1,921 Retirement benefits paid (10) - Taxes paid (912) (462) Net cash generated from investing activities 6,252 1,459 Cash Flows from Investing Activities 247 (1,584) Net cash generated from / (used in) investing activities 247 (1,584) Cash Flows from Financing Activities (5,681) (2,335) Net increase in cash and cash equivalents 818 (2,460) Effect of exchange rate changes (562) (298) Cash and cash equivalents at beginning of period 47,524 38,335 Cash and cash equivalents at end of period 47,780 35,577 Cash and cash equivalents comprise Deposits with financial institutions 31,785 34,161 Cash and cash equivalents 15,995 1,416 | Adjustments for non-operating and non cash items | (1,073) | (162) |
| Cash generated from operating activities Retirement benefits paid (10) Taxes paid (912) (462) Net cash generated from investing activities Cash Flows from Investing Activities Net cash generated from / (used in) investing activities 247 (1,584) Cash Flows from Financing Activities Net cash used in investing activities Net cash used in investing activities (5,681) Net increase in cash and cash equivalents Effect of exchange rate changes (562) Cash and cash equivalents at beginning of period 47,524 38,335 Cash and cash equivalents comprise Deposits with financial institutions Deposits with financial institutions Cash and cash equivalents State of the comprise of the comprise of the cash and cash equivalents Deposits with financial institutions 13,785 34,161 Cash and cash equivalents 15,995 1,416 | Operating profit before working capital changes | 6,243 | 2,119 |
| Retirement benefits paid (10) Taxes paid (912) (462) Net cash generated from investing activities 6,252 1,459 Cash Flows from Investing Activities Net cash generated from/ (used in) investing activities 247 (1,584) Cash Flows from Financing Activities Net cash used in investing activities (5,681) (2,335) Net increase in cash and cash equivalents 818 (2,460) Effect of exchange rate changes (562) (298) Cash and cash equivalents at beginning of period 47,524 38,335 Cash and cash equivalents at end of period 47,780 35,577 Cash and cash equivalents comprise Deposits with financial institutions 31,785 34,161 Cash and cash equivalents 15,995 1,416 | Changes in working capital | 931 | (198) |
| Taxes paid (912) (462) Net cash generated from investing activities 6,252 1,459 Cash Flows from Investing Activities Net cash generated from / (used in) investing activities 247 (1,584) Cash Flows from Financing Activities Net cash used in investing activities (5,681) (2,335) Net increase in cash and cash equivalents 818 (2,460) Effect of exchange rate changes (562) (298) Cash and cash equivalents at beginning of period 47,524 38,335 Cash and cash equivalents at end of period 47,780 35,577 Cash and cash equivalents comprise Deposits with financial institutions 31,785 34,161 Cash and cash equivalents 15,995 1,416 | Cash generated from operating activities | 7,174 | 1,921 |
| Net cash generated from investing activities Cash Flows from Investing Activities Net cash generated from / (used in) investing activities Cash Flows from Financing Activities Net cash used in investing activities Net increase in cash and cash equivalents Effect of exchange rate changes Cash and cash equivalents at beginning of period Cash and cash equivalents at end of period Cash and cash equivalents comprise Deposits with financial institutions Cash and cash equivalents Cash and cash equivalents Deposits with financial institutions Cash and cash equivalents 15,995 1,416 | Retirement benefits paid | (10) | - |
| Cash Flows from Investing ActivitiesNet cash generated from / (used in) investing activities247(1,584)Cash Flows from Financing Activities(5,681)(2,335)Net cash used in investing activities818(2,460)Effect of exchange rate changes(562)(298)Cash and cash equivalents at beginning of period47,52438,335Cash and cash equivalents at end of period47,78035,577Cash and cash equivalents comprise Deposits with financial institutions31,78534,161Cash and cash equivalents15,9951,416 | Taxes paid | (912) | (462) |
| Net cash generated from / (used in) investing activities Cash Flows from Financing Activities Net cash used in investing activities (5,681) Net increase in cash and cash equivalents Effect of exchange rate changes Cash and cash equivalents at beginning of period Cash and cash equivalents at end of period Cash and cash equivalents comprise Deposits with financial institutions Cash and cash equivalents Cash and cash equivalents 15,995 1,416 | Net cash generated from investing activities | 6,252 | 1,459 |
| Net cash generated from / (used in) investing activities Cash Flows from Financing Activities Net cash used in investing activities (5,681) Net increase in cash and cash equivalents Effect of exchange rate changes Cash and cash equivalents at beginning of period Cash and cash equivalents at end of period Cash and cash equivalents comprise Deposits with financial institutions Cash and cash equivalents Cash and cash equivalents 15,995 1,416 | Cash Flows from Investing Activities | | |
| Net cash used in investing activities(5,681)(2,335)Net increase in cash and cash equivalents818(2,460)Effect of exchange rate changes(562)(298)Cash and cash equivalents at beginning of period47,52438,335Cash and cash equivalents at end of period47,78035,577Cash and cash equivalents comprise31,78534,161Cash and cash equivalents15,9951,416 | | 247 | (1,584) |
| Net cash used in investing activities(5,681)(2,335)Net increase in cash and cash equivalents818(2,460)Effect of exchange rate changes(562)(298)Cash and cash equivalents at beginning of period47,52438,335Cash and cash equivalents at end of period47,78035,577Cash and cash equivalents comprise31,78534,161Cash and cash equivalents15,9951,416 | Cash Flows from Financing Activities | | |
| Effect of exchange rate changes (562) (298) Cash and cash equivalents at beginning of period 47,524 38,335 Cash and cash equivalents at end of period 47,780 35,577 Cash and cash equivalents comprise Deposits with financial institutions 31,785 34,161 Cash and cash equivalents 15,995 1,416 | Net cash used in investing activities | (5,681) | (2,335) |
| Cash and cash equivalents at beginning of period47,52438,335Cash and cash equivalents at end of period47,78035,577Cash and cash equivalents comprise31,78534,161Cash and cash equivalents15,9951,416 | Net increase in cash and cash equivalents | 818 | (2,460) |
| Cash and cash equivalents at end of period47,78035,577Cash and cash equivalents comprise31,78534,161Deposits with financial institutions31,78534,161Cash and cash equivalents15,9951,416 | Effect of exchange rate changes | (562) | (298) |
| Cash and cash equivalents comprise Deposits with financial institutions Cash and cash equivalents 31,785 34,161 15,995 1,416 | Cash and cash equivalents at beginning of period | 47,524 | 38,335 |
| Deposits with financial institutions31,78534,161Cash and cash equivalents15,9951,416 | Cash and cash equivalents at end of period | 47,780 | 35,577 |
| Deposits with financial institutions31,78534,161Cash and cash equivalents15,9951,416 | Cash and cash equivalents comprise | | |
| Cash and cash equivalents 15,995 1,416 | | 31,785 | 34,161 |
| | | - | |
| | • | | 35,577 |

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.