

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

Interim Financial Statements
30 June 2008

Riverview Rubber Estates, Berhad

(Company No. : 820-V)

(Incorporated in Malaysia)

Condensed Consolidated Income Statements**For the period ended 30 June 2008***(the figures have not been audited)*

	3 months ended		6 months ended	
	30 June		30 June	
	2008	2007	2008	2007
	RM'000	RM'000	RM'000	RM'000
Revenue	7,468	3,974	15,372	6,875
Cost of sales	<u>(2,040)</u>	<u>(1,382)</u>	<u>(3,641)</u>	<u>(2,550)</u>
Gross profit	5,428	2,592	11,731	4,325
Other operating income	900	1,899	1,361	2,319
Replanting expenditure	-	(2)	-	(4)
Administrative expenses	(291)	(312)	(475)	(444)
Other operating expenses	<u>513</u>	<u>377</u>	<u>(48)</u>	<u>79</u>
Profit before tax	6,550	4,554	12,569	6,275
Share of profit for associates	<u>(95)</u>	<u>859</u>	<u>913</u>	<u>1,279</u>
	6,455	5,413	13,482	7,554
Tax expense of the company	<u>(1,579)</u>	<u>(463)</u>	<u>(3,144)</u>	<u>(925)</u>
Net profit for the year	<u>4,876</u>	<u>4,950</u>	<u>10,338</u>	<u>6,629</u>
Earnings per share (sen)				
Basic (adjusted)	<u>7.52</u>	<u>7.63</u>	<u>15.94</u>	<u>10.22</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 2007 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Balance Sheet
As at 30 June 2008
(the figures have not been audited)

	30.06.08	31.12.07
	RM'000	RM'000
NON-CURRENT ASSETS		
Property, Plant and equipment	79,753	79,660
Prepaid land lease	809	816
Investment in associates	28,548	27,635
Other investment	2,516	2,516
	<u>111,626</u>	<u>110,627</u>
CURRENT ASSETS		
Inventories	192	20
Trade and other receivables	2,176	2,741
Due from associated companies	46	-
Deposits with financial institutions	51,191	46,543
Cash and cash equivalents	1,558	981
	<u>55,163</u>	<u>50,285</u>
CURRENT LIABILITY		
Trade and other payables	4,558	6,527
Tax payable	1,364	8
	<u>5,922</u>	<u>6,535</u>
NET CURRENT ASSETS	<u>49,241</u>	<u>43,750</u>
	<u>160,867</u>	<u>154,377</u>
FINANCED BY:		
Share capital	64,850	64,850
Reserves	94,935	88,436
Shareholders equity	<u>159,785</u>	<u>153,286</u>
Provision for retirement benefits	74	83
Deferred taxation	1,008	1,008
	<u>1,082</u>	<u>1,091</u>
	<u>160,867</u>	<u>154,377</u>
Net Assets per share (RM)	<u>2.46</u>	<u>2.36</u>

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.

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Condensed Consolidated Statement of Changes in Equity**For the period ended 30 June 2008***(the figures have not been audited)*

	Non-distributable		Distributable		Total RM'000
	Share capital RM '000	Capital reserve RM '000	General reserve RM '000	Retained profits RM'000	
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	-	-	-	(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	-	-	-	10,338	10,338
Dividends	-	-	-	(3,839)	(3,839)
At 30 June 2008	64,850	54,045	4,342	36,548	159,785

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.

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Condensed Consolidated Cash Flow Statement
For the period ended 30 June 2008
(the figures have not been audited)

	6 months to	
	30.06.08.	30.06.07
	RM'000	RM'000
Cash Flows from Operating Activities		
Profit before taxation	12,569	6,275
Adjustments for non-operating and non cash items	<u>(1,062)</u>	<u>115</u>
Operating profit before working capital changes	11,507	6,390
Changes in working capital	<u>220</u>	<u>(906)</u>
Cash generated from operating activities	11,727	5,484
Retirement benefits paid	(10)	-
Taxes paid	<u>(1,787)</u>	<u>(925)</u>
Net cash generated from investing activities	<u>9,930</u>	<u>4,559</u>
Cash Flows from Investing Activities		
Net cash generated from investing activities	<u>1,024</u>	<u>1,307</u>
Cash Flows used in Financing Activities		
Net cash used in investing activities	<u>(5,681)</u>	<u>(2,335)</u>
Net increase in cash and cash equivalents	5,273	3,531
Effects of exchange rate changes	(48)	79
Cash and cash equivalents at beginning of period	<u>47,524</u>	<u>38,335</u>
Cash and cash equivalents at end of period	<u>52,749</u>	<u>41,945</u>
Cash and cash equivalents comprise		
Deposits with financial institutions	51,191	40,279
Cash and cash equivalents	<u>1,558</u>	<u>1,666</u>
	<u>52,749</u>	<u>41,945</u>

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.