

RIVERVIEW RUBBER ESTATES, BERHAD

(Company No. : 820-V)

(Incorporated in Malaysia)

Interim Financial Statements

31 March 2009

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

Condensed Consolidated Income Statements
For the period ended 31 March 2009
(the figures have not been audited)

	3 Months Ended	
	31 March	
	2009	2008
	RM'000	RM'000
Revenue	4,156	7,904
Cost of sales	(1,360)	(1,601)
Gross profit	<u>2,796</u>	<u>6,303</u>
Other operating income	471	461
Administrative expenses	(287)	(184)
Foreign exchange gain/(loss)	532	(561)
Profit before tax	<u>3,512</u>	<u>6,019</u>
Share of profit from associates	417	1,008
	<u>3,929</u>	<u>7,027</u>
Taxation	(717)	(1,565)
Net profit for the period	<u><u>3,212</u></u>	<u><u>5,462</u></u>
Earnings per share (sen)		
Basic (adjusted)	<u>4.95</u>	<u>8.42</u>
Diluted	<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 2008 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 Balance Sheet
As at 31 March 2009
(the figures have not been audited)

	31.03.2009	31.12.2008
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, Plant and equipment	34,654	34,654
Biological assets	44,985	44,985
Prepaid lease land	728	734
Investment in associates	32,096	31,677
Other investment	1,956	2,516
	<u>114,419</u>	<u>114,566</u>
Current assets		
Inventories	332	36
Trade and other receivables	2,180	1,250
Due from related companies	14	843
Deposits with financial institutions	44,802	47,988
Cash and cash equivalents	1,531	926
	<u>48,859</u>	<u>51,043</u>
TOTAL ASSETS	<u>163,278</u>	<u>165,609</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	64,850	64,850
Reserves	63,729	63,750
Retained earnings	32,758	29,525
Total Equity	<u>161,337</u>	<u>158,125</u>
Non-current liabilities		
Provision for retirement benefits	82	82
Deferred taxation	724	724
	<u>806</u>	<u>806</u>
Current liabilities		
Trade and other payables	1,135	6,678
Total liabilities	<u>1,941</u>	<u>7,484</u>
TOTAL EQUITY AND LIABILITIES	<u>163,278</u>	<u>165,609</u>
Net Assets per share (RM)	<u>2.49</u>	<u>2.44</u>

The condensed consolidated balance sheet should be read in conjunction with the annual financial statements for the year ended 31 December 2008 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 31 March 2009***(the figures have not been audited)*

	Share capital RM '000	Capital reserve RM '000	General reserve RM '000	Retained profits RM'000	Total RM'000
At 1 January 2008					
As previously stated	64,850	54,045	4,342	30,049	153,286
Prior year adjustment	-	3,361	300	(2,173)	1,488
	<u>64,850</u>	<u>57,406</u>	<u>4,642</u>	<u>27,876</u>	<u>154,774</u>
Reversal of deferred taxation on revaluation surplus	-	22	-	-	22
Share of associates	-	174	-	727	901
Transfer	-	-	1,506	(1,506)	-
Net profit for the year	-	-	-	12,026	12,026
Dividends	-	-	-	(9,598)	(9,598)
At 31 December 2008	<u>64,850</u>	<u>57,602</u>	<u>6,148</u>	<u>29,525</u>	<u>158,125</u>
At 1 January 2009	64,850	57,602	6,148	29,525	158,125
Transfer	-	(21)	-	21	-
Net profit for the period	-	-	-	3,212	3,212
At 31 March 2009	<u>64,850</u>	<u>57,581</u>	<u>6,148</u>	<u>32,758</u>	<u>161,337</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the annual financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Cash Flow Statement**For the period ended 31 March 2009***(the figures have not been audited)*

	31.03.2009	31.03.2008
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	3,512	6,019
Adjustments for:		
Amortisation of prepaid lease payments	4	3
Gain on disposal of investment	(79)	-
Gain on disposal of property, plant and equipment	(39)	-
Depreciation	59	87
Loss on foreign exchange	(531)	561
Interest income	(313)	(427)
Operating profit before working capital changes	<u>2,613</u>	<u>6,243</u>
Changes in working capital:		
Receivables	(145)	730
Inventories	(295)	(491)
Payables	215	693
Cash generated from operating activities	<u>2,388</u>	<u>7,175</u>
Retirement benefits paid	-	(10)
Taxes paid	(675)	(912)
Net cash generated from operating activities	<u><u>1,713</u></u>	<u><u>6,253</u></u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(98)	(180)
Proceeds from disposal of property, plant and equipment	80	-
Proceeds from disposal of investments	639	-
Interest received	313	427
Net cash generated from investing activities	<u><u>934</u></u>	<u><u>247</u></u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid, representing net cash used in financing activity	<u><u>(5,759)</u></u>	<u><u>(5,682)</u></u>
Net (decrease)/increase in cash and cash equivalents	(3,112)	818
Effects of exchange rate changes	531	(561)
Cash and cash equivalents at beginning of period	<u>48,914</u>	<u>47,524</u>
Cash and cash equivalents at end of period	<u><u>46,333</u></u>	<u><u>47,781</u></u>
Cash and cash equivalents comprise:		
Cash on hand and at banks	44,802	15,996
Deposits with financial institutions	<u>1,531</u>	<u>31,785</u>
	<u><u>46,333</u></u>	<u><u>47,781</u></u>

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim financial statements.