RIVERVIEW RUBBER ESTATES, BERHAD

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

Interim Financial Statements 31 December 2009

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

Condensed Consolidated Income Statements For the year ended 31 December 2009

(the figures have not been audited)

	3 months ended 31 December		12 months ended 31 December	
	2009 RM'000	2008 RM'000	2009 RM'000	2008 RM'000
Revenue Cost of sales	5,242 (1,774)	4,078 (2,296)	21,942 (6,805)	26,333 (7,689)
Gross profit	3,468	1,782	15,137	18,644
Other operating income Replanting expenditure	17 (177)	64	1,120 (202)	1,975
Administrative expenses Foreign exchange gain/(loss) - unrealised	(238) (178)	(417) (3,123)	(1,170) 1,401	(1,497) (4,117)
Profit before tax	2,892	(1,694)	16,286	15,005
Share of profit from associates	732 3,624	1,117 (577)	2,306 18,592	2,341 17,346
Taxation Net profit for the year	<u>(221)</u> 3,403	(944) (1,521)	(3,225) 15,367	(5,320) 12,026
Earnings per share (sen) Basic (adjusted)	5.25	(2.35)	23.70	18.54
Diluted	N/A	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 2008 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 December 2009

(the figures have not been audited)

Non-current asets Property, Plant and equipment 31,994 34,654 Biological assets 44,986 44,986 Prepaid lease land 53 734 Investment in associates 33,060 31,677 Other investment 778 2,515 Other investment 778 2,515 Tother investment 27 36 Tother investment 27 36 Taken deard other receivables 1,258 1,250 Tax Recoverable 194 843 Deposits with financial institutions 56,274 47,988 Cash and cash equivalents 1,154 926 TOTAL ASSETS 169,778 165,609 EQUITY AND LIABILITIES Equity attributable to equity holders of the Company 64,850 64,850 Reserves 62,842 63,750 Retained earnings 35,186 29,252 Total Equity 162,878 158,125 Non-current liabilities 89 82 Provision for retirement benefits		31.12.2009 RM'000	31.12.2008 RM'000
Property, Plant and equipment 31,994 34,654 Biological assets 44,986 44,986 Prepaid lease land 53 734 Investment in associates 33,060 31,677 Other investment 778 2,515 Tother investment 27 36 Tother investment 27 36 Trade and other receivables 1,258 1,250 Tax Recoverable 194 843 Deposits with financial institutions 56,274 47,988 Cash and cash equivalents 1,154 926 TOTAL ASSETS 169,778 165,609 Equity attributable to equity 160,009 58,907 51,043 TOTAL Equity 64,850 64,850 64,850 Reserves 62,842 63,750 Retained earnings 35,186 29,252 Total Equity 162,878 158,125 Non-current liabilities 89 82 Provision for retirement benefits 27 724 Total inabilities	ASSETS		
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Trade and other receivables 1,258 1,250 Tax Recoverable 194 843 Deposits with financial institutions 56,274 47,988 Cash and cash equivalents 1,154 926 TOTAL ASSETS 169,778 165,609 EQUITY AND LIABILITIES Equity attributable to equity holders of the Company 48,50 64,850 Reserves 62,842 63,750 Retained earnings 35,186 29,525 Total Equity 162,878 158,125 Non-current liabilities 89 82 Provision for retirement benefits 89 82 Deferred taxation 27 724 Trade and other payables 6,678 6,678 Total liabilities 6,900 7,484 TOTAL EQUITY AND LIABILITIES 169,778 165,609	Current assets		
Tax Recoverable 194 843 Deposits with financial institutions 56,274 47,988 Cash and cash equivalents 1,154 926 58,907 51,043 TOTAL ASSETS 169,778 165,609 EQUITY AND LIABILITIES Equity attributable to equity holders of the Company Share capital 64,850 64,850 Reserves 62,842 63,750 Retained earnings 35,186 29,525 Total Equity 162,878 158,125 Non-current liabilities Provision for retirement benefits 89 82 Deferred taxation 27 724 116 806 Current liabilities Trade and other payables 6,784 6,678 Total liabilities 6,900 7,484 TOTAL EQUITY AND LIABILITIES 169,778 165,609	Inventories	27	36
Tax Recoverable 194 843 Deposits with financial institutions 56,274 47,988 Cash and cash equivalents 1,154 926 58,907 51,043 TOTAL ASSETS 169,778 165,609 EQUITY AND LIABILITIES Equity attributable to equity holders of the Company Share capital 64,850 64,850 Reserves 62,842 63,750 Retained earnings 35,186 29,525 Total Equity 162,878 158,125 Non-current liabilities Provision for retirement benefits 89 82 Deferred taxation 27 724 116 806 Current liabilities Trade and other payables 6,784 6,678 Total liabilities 6,900 7,484 TOTAL EQUITY AND LIABILITIES 169,778 165,609	Trade and other receivables	1,258	1,250
Cash and cash equivalents 1,154 926 58,907 51,043 TOTAL ASSETS 169,778 165,609 EQUITY AND LIABILITIES Equity attributable to equity holders of the Company Share capital Reserves 62,842 63,750 6	Tax Recoverable		
TOTAL ASSETS 58,907 51,043 EQUITY AND LIABILITIES Equity attributable to equity 58,007 64,850 64,850 64,850 64,850 64,850 64,850 64,850 62,842 63,750 62,842 63,750 29,525 Total Equity 162,878 158,125 Non-current liabilities 89 82 Provision for retirement benefits 89 82 Deferred taxation 27 724 116 806 Current liabilities 6,784 6,678 Trade and other payables 6,900 7,484 Total liabilities 6,900 7,484 TOTAL EQUITY AND LIABILITIES 169,778 165,609	Deposits with financial institutions	56,274	47,988
TOTAL ASSETS 169,778 165,609 EQUITY AND LIABILITIES Equity attributable to equity holders of the Company Share capital 64,850 64,850 Reserves 62,842 63,750 Retained earnings 35,186 29,525 Total Equity 162,878 158,125 Non-current liabilities 89 82 Deferred taxation 27 724 Deferred taxation 27 724 Trade and other payables 6,784 6,678 Total liabilities 6,900 7,484 TOTAL EQUITY AND LIABILITIES 169,778 165,609		1,154	926
EQUITY AND LIABILITIES Equity attributable to equity holders of the Company Share capital 64,850 64,850 Reserves 62,842 63,750 Retained earnings 35,186 29,525 Total Equity 162,878 158,125 Non-current liabilities Provision for retirement benefits 89 82 Deferred taxation 27 724 116 806 Current liabilities Trade and other payables 6,784 6,678 Total liabilities 6,900 7,484 TOTAL EQUITY AND LIABILITIES 169,778 165,609	•	58,907	51,043
Equity attributable to equity holders of the Company Share capital 64,850 64,850 Reserves 62,842 63,750 Retained earnings 35,186 29,525 Total Equity 162,878 158,125 Non-current liabilities 89 82 Provision for retirement benefits 89 82 Deferred taxation 27 724 116 806 Current liabilities 5,784 6,678 Trade and other payables 6,900 7,484 TOTAL EQUITY AND LIABILITIES 169,778 165,609	TOTAL ASSETS	169,778	165,609
Share capital 64,850 64,850 Reserves 62,842 63,750 Retained earnings 35,186 29,525 Total Equity 162,878 158,125 Non-current liabilities Provision for retirement benefits 89 82 Deferred taxation 27 724 116 806 Current liabilities Trade and other payables 6,784 6,678 Total liabilities 6,900 7,484 TOTAL EQUITY AND LIABILITIES 169,778 165,609	Equity attributable to equity		
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Total liabilities6,9007,484TOTAL EQUITY AND LIABILITIES169,778165,609	Current liabilities		
TOTAL EQUITY AND LIABILITIES 169,778 165,609	Trade and other payables	6,784	6,678
	Total liabilities	6,900	7,484
Net Assets per share (RM) 2.51 2.44	TOTAL EQUITY AND LIABILITIES	169,778	165,609
	Net Assets per share (RM)	2.51	2.44

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.

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

Condensed Consolidated Statement of Changes in Equity For the year ended 31 December 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	, <u>-</u>	3,361	300	(2,173)	1,488
J J	64,850	57,406	4,642	27,876	154,774
Reversal of deferred taxation		ŕ	ŕ	ŕ	•
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	<u> </u>	<u> </u>	<u> </u>	(9,598)	(9,598)
At 31 December 2008	64,850	57,602	6,148	29,525	158,125
At 1 January 2009	64,850	57,602	6,148	29,525	158,125
Transfer	-	-	-	-	-
Realisation on disposal	-	(669)	-	21	(648)
Share of associates	-	(239)	-	-	(239)
Net profit for the period	-	-	-	15,367	15,367
Dividends		<u> </u>	<u> </u>	(9,727)	(9,727)
At 31 December 2009	64,850	56,694	6,148	35,186	162,878

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.

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

Condensed Consolidated Cash Flow Statement

For the year ended 31 December 2009

(the figures have not been audited)

	31.12.2009 RM'000	31.12.2008 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	18,592	17,346
Adjustments for:		
Amortisation of prepaid lease payments	25	82
Depreciation	208	338
Loss on disposal of property, plant and equipment	418	-
Provision for retirement benefits	7	19
Gain on disposal of investment	(358)	-
Dividend income	(45)	(128)
(Gain)/loss on foreign exchange	(1,401)	4,117
Interest income	(994)	(1,709)
Share of profit from associate	(2,306)	(2,341)
Operating profit before working capital changes	14,146	17,724
Changes in working capital:		
Receivables	(9)	967
Inventories	9	(16)
Payables	29	73
Cash generated from operating activities	14,175	18,748
Retirement benefits paid	-	(20)
Taxes paid	(3,282)	(6,675)
Net cash generated from operating activities	10,893	12,053
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(137)	(317)
Proceeds from disposal of property, plant and equipment	2,180	(317)
Proceeds from disposal of investments	2,095	_
Interest received	994	1,530
Dividends received	738	1,761
Net cash generated from investing activities	5,870	2,974
CASH FLOWS FROM FINANCING ACTIVITY		
Dividends paid, representing net cash used in financing activity	(9,650)	(9,520)
Net increase in cash and cash equivalents	7,113	5,507
Effects of exchange rate changes	1,401	(4,117)
Cash and cash equivalents at beginning of period	48,914	47,524
Cash and cash equivalents at end of period	57,428	48,914
Cash and cash equivalents comprise:	1 154	026
Cash on hand and at banks	1,154	926
Deposits with financial institutions	56,274 57,428	47,988
	31,428	48,914

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.