### RIVERVIEW RUBBER ESTATES, BERHAD

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

Interim Financial Report 30 June 2017

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#### Interim Financial Report 30 June 2017

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

# Condensed Consolidated Statement of Comprehensive Income 30 June 2017

(the figures have not been audited)

	Gro	up	Group		
	Current quarter ended		Cummulative 6 months ended		
	30.06.2017	30.06.2016	30.06.2017	30.06.2016	
	RM'000	RM'000	RM'000	RM'000	
Revenue	10,445	7,405	22,019	14,331	
Cost of sales	(3,650)	(3,353)	(7,604)	(7,453)	
Gross profit	6,795	4,052	14,415	6,878	
Other items of income	,	,	,	,	
Interest income	271	123	465	321	
Dividend income	-	58	18	78	
Gain on disposal of property, plant & equipment	-	10	-	10	
Gain on disposal of marketable securities	104	-	1,500	_	
Other income	14	32	35	64	
Other items of expense		_			
Replanting expenditure	(223)	(403)	(394)	(909)	
Finance cost	(==5)	(17)	-	(22)	
Depreciation	(444)	(448)	(890)	(893)	
Administrative expenses	(788)	(931)	(1,531)	(1,548)	
Results from operating activities	5,729	2,476	13,618	3,979	
Foreign exchange gain	(77)	113	77	(39)	
Profit before tax for the period	5,652	2,589	13,695	3,940	
Taxation	(1,381)	(701)	(2,888)	(1,074)	
Net profit for the period	4,271	1,888	10,807	2,866	
Other comprehensive income, net of tax					
Fair value adjustment	(48)	(57)	55	122	
Realisation of fair value	(104)	(37)	(1,500)	122	
Revaluation	(104)	2	(1,300)	_	
Exchange fluctuation reserve	(738)	1,072	- 758	(323)	
Other comprehensive income for the period	(890)		(687)		
Total comprehensive income for the period	3,381	1,017 2,905	10,120	2,665	
Do Charles habitan					
Profit attributable to:	4.450	1 020	10.422	2 720	
Equity holders of the Company	4,159	1,830	10,422	2,729	
Non-controlling interests	4,271	1,888	385 10,807	2,866	
	4,2/1	1,000	10,007	2,800	
Total comprehensive income attributable to:					
Equity holders of the Company	4,012	2,499	9,795	2,629	
Non-controlling interests	(631)	406	325	36	
	3,381	2,905	10,120	2,665	
Earnings per share (sen)					
Basic	6.41	2.82	16.07	4.21	

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the annual financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.

(Company No. 820 - V) (Incorprated in Malaysia)

## Condensed Consolidated Statement of Financial Position

As at 30 June 2017

(the figures have not been audited)

ASSETS Non-current assets Property, plant and equipment Biological assets Investment properties Other investment Goodwill on consolidation Deferred taxation  Current assets Deferred nursery expenditure Inventories Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES NET ASSETS  Equity attributable to owners of the Company	30.06.2017 RM'000 203,780 71,688 40,250 1,085	31.12.2016 RM'000 204,553 71,688
Non-current assets Property, plant and equipment Biological assets Investment properties Other investment Goodwill on consolidation Deferred taxation  Current assets Deferred nursery expenditure Inventories Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES  TOTAL LIABILITIES NET ASSETS	203,780 71,688 40,250 1,085	204,553 71,688
Non-current assets Property, plant and equipment Biological assets Investment properties Other investment Goodwill on consolidation Deferred taxation  Current assets Deferred nursery expenditure Inventories Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES  TOTAL LIABILITIES NET ASSETS	71,688 40,250 1,085	71,688
Property, plant and equipment Biological assets Investment properties Other investment Goodwill on consolidation Deferred taxation  Current assets Deferred nursery expenditure Inventories Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES  TOTAL LIABILITIES  NET ASSETS	71,688 40,250 1,085	71,688
Biological assets Investment properties Other investment Goodwill on consolidation Deferred taxation  Current assets Deferred nursery expenditure Inventories Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES  NET ASSETS	71,688 40,250 1,085	71,688
Investment properties Other investment Goodwill on consolidation Deferred taxation  Current assets Deferred nursery expenditure Inventories Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES  NET ASSETS	40,250 1,085	
Other investment Goodwill on consolidation Deferred taxation  Current assets Deferred nursery expenditure Inventories Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES  NOTAL LIABILITIES NET ASSETS	1,085	
Goodwill on consolidation Deferred taxation  Current assets Deferred nursery expenditure Inventories Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	· · · · · · · · · · · · · · · · · · ·	39,398
Current assets  Deferred nursery expenditure Inventories Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES NET ASSETS		3,299
Current assets  Deferred nursery expenditure Inventories  Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	2,732	2,732
Deferred nursery expenditure Inventories Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	42	42
Deferred nursery expenditure Inventories Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	319,577	321,712
Inventories Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities Trade and other payables NET CURRENT ASSETS  Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES NET ASSETS		
Trade and other receivables Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities     Trade and other payables NET CURRENT ASSETS  Non-current liabilities     Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	834	738
Deposits with financial institutions Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities     Trade and other payables NET CURRENT ASSETS  Non-current liabilities     Provision for retirement benefits     Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	184	58
Cash and cash equivalents  TOTAL ASSETS  EQUITY AND LIABILITIES Current liabilities     Trade and other payables NET CURRENT ASSETS  Non-current liabilities     Provision for retirement benefits     Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	4,086	7,699
EQUITY AND LIABILITIES Current liabilities     Trade and other payables NET CURRENT ASSETS  Non-current liabilities     Provision for retirement benefits     Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	35,681	24,588
EQUITY AND LIABILITIES Current liabilities     Trade and other payables NET CURRENT ASSETS  Non-current liabilities     Provision for retirement benefits     Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	4,389	3,685
EQUITY AND LIABILITIES Current liabilities     Trade and other payables NET CURRENT ASSETS  Non-current liabilities     Provision for retirement benefits     Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	45,174	36,768
Current liabilities     Trade and other payables  NET CURRENT ASSETS  Non-current liabilities     Provision for retirement benefits     Deferred taxbilities  TOTAL LIABILITIES  NET ASSETS	364,751	358,480
Current liabilities     Trade and other payables  NET CURRENT ASSETS  Non-current liabilities     Provision for retirement benefits     Deferred taxbilities  TOTAL LIABILITIES  NET ASSETS		
Trade and other payables  NET CURRENT ASSETS  Non-current liabilities  Provision for retirement benefits  Deferred taxbilities  TOTAL LIABILITIES  NET ASSETS		
Non-current liabilities Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	2,486	6,403
Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	42,688	30,365
Provision for retirement benefits Deferred taxbilities  TOTAL LIABILITIES NET ASSETS	<del></del>	
TOTAL LIABILITIES NET ASSETS		
TOTAL LIABILITIES NET ASSETS	192	192
NET ASSETS	21,052	20,984
NET ASSETS	21,244	21,176
	23,730	27,579
Equity attributable to owners of the Company	341,021	330,901
· ·		
Share capital	64,850	64,850
Reserves	181,590	182,217
Retained earnings	72,170	61,748
-	318,610	308,815
Non-controlling interests	22,411	22,086
TOTAL EQUITY	341,021	330,901
TOTAL EQUITY AND LIABILITIES	364,751	358,480
Net Assets per share (RM)	4.91	4.76

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the annual financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.

(Company No. 820 - V) (Incorprated in Malaysia)

# Condensed Consolidated Statement of Changes in Equity 30 June 2017

(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	Non- controlling interests RM'000	Total equity RM'000
As at 1 January 2016 Total comprehensive income	64,850 -	<b>177,510</b> (1,810)	6,517 -	<b>54,802</b> 10,837	<b>303,679</b> 9,027	<b>21,519</b> 568	<b>325,198</b> 9,595
Profit or loss Other comprehensive income	-	- (1,810)	-	8,076 2,761	8,076 951	157 411	8,233 1,362
Transactions with owners	-	-	-	(3,891)	(3,891)	(1)	(3,892)
Changes of ownership interest in a subsidiary Dividends			-	- (3,891)	- (3,891)	(1) -	(1) (3,891)
As at 31 December 2016	64,850	175,700	6,517	61,748	308,815	22,086	330,901
As at 1 January 2017 Total comprehensive income	64,850 -	175,700 (627)	6,517 -	61,748 10,422	308,815 9,795	22,086 325	330,901 10,120
Profit or loss Other comprehensive income		- (627)		10,422 -	10,422 (627)	385 (60)	10,807 (687)
Transactions with owners As at 30 June 2017	64,850	175,073	6,517	72,170	318,610	22,411	341,021

The condensed consolidated statement of changes in equity should be read in conjunction with the annual financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.

(Company No. 820 - V) (Incorprated in Malaysia)

# Condensed Consolidated Statement of Cash Flows 30 June 2017

(the figures have not been audited)

CASH FLOWS FROM OPERATING ACTIVITIES         RM'000         RM'000           CASH FLOWS FROM OPERATING ACTIVITIES         13,695         3,940           Adjustments for:         100         890         893           Dividend income         (18)         (78)         893           Dividend income         (18)         (78)         393           Dividend income         (18)         (77)         39           Interest income         (465)         321           Interest income         (465)         321           Interest income         (465)         321           Interest stepase         (1,500)         -           Operating cashflow before working capital changes         12,525         4,485           Changes in working capital:         15,525         4,485           Charred nursery expenditure         (96)         (55)           Receivables         2,220         (619)           Inventories         (126)         (703)           Inventories         (126)         (703)           Receivables         2,220         (619)           Inventories         (126)         (703)           Lost part during castivities         14,497         3,001           <		Grou	ір
CASH FLOWS FROM OPERATING ACTIVITIES         13,695         3,940           Profit before taxation         13,695         3,940           Adjustments for:         12,000         8830         893           Depreciation         880         893           Dividend income         (18)         (78)           Gain on disposal of property, plant & equipment         (17)         39           Interest income         (465)         (321)           Interest expense         12,525         4,485           Gain on disposal of marketable securities         12,525         4,485           Chapers in working capital changes         12,525         4,485           Chapers in working capital changes         2,220         (619)           Deferred nursery expenditure         (96)         (55)           Receivables         2,220         (619)           Receivables         2,220         (619)           Inventories         (126)         (1703)           Receivables         2,220         (619)           Inventories         (126)         (1703)           Cash generated from operating activities         14,497         3,001           Taxes paid         (117)         (637)           Proceeds		30.06.2017	30.06.2016
Profit before taxation         13,695         3,940           Adjustments for:         890         893           Dividend income         (18)         (78)           Gain on disposal of property, plant & equipment         - (10)           (Gain)/loss on foreign exchange         (77)         39           Interest income         (465)         (321)           Interest expense         (1,500)         -           Gain on disposal of marketable securities         (1,500)         -           Operating cashflow before working capital changes         12,525         4,485           Changes in working capital:         -         (1,500)         -           Deferred nursery expenditure         (96)         (55)         Receivables         2,220         (619)           Receivables         2,220         (619)         (703)         Receivables         (26)         (703)           Receivables         1,265         (703)         2,065         Receivables         (26)         (703)           Receivables         1,260         (703)         2,065         Receivables         1,107         (303)           Rest cash generated from operating activities         13,070         2,065         2,065           Proceeds from disposa		RM'000	RM'000
Adjustments for:         890         893           Depreciation         890         893           Dividend income         (18)         (78)           Gain on disposal of property, plant & equipment         (10)         (30)           (Gain)/loss on foreign exchange         (77)         39           Interest income         (465)         (321)           Interest expense         (1,500)         -           Gain on disposal of marketable securities         (1,500)         -           Operating cashflow before working capital changes         12,525         4,485           Changes in working capital:         (96)         (55)           Receivables         2,220         (619)           Inventories         (126)         (107)           Inventories         (126)         (107)           Payables         (26)         (703)           Cash generated from operating activities         14,477         (306)           Net cash generated from operating activities         13,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES         11         (637)           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278	CASH FLOWS FROM OPERATING ACTIVITIES		
Depreciation         890         893           Dividend income         (18)         (78)           Gain on disposal of property, plant & equipment         - (10)           (Gain)/loss on foreign exchange         (77)         39           Interest income         (465)         (321)           Interest expense         - 22         22           Gain on disposal of marketable securities         (1,500)         - 2           Operating cashflow before working capital changes         (1,500)         - 2           Changes in working capital:         - (26)         (55)           Receivables in working capital:         (296)         (55)           Receivables in working capital:         (296)         (55)           Receivables in working capital:         (296)         (50)           Receivables         (2,20)         (619)           Inventories         (26)         (703)           Receivables         (2,20)         (619)           Inventories         (26)         (703)           Respoil for unserve expenditure         (26)         (703)           Cash generated from operating activities         13,070         2,065           Cash FLOWS FROM INVESTING ACTIVITIES         (117)         (637)	Profit before taxation	13,695	3,940
Dividend income         (18)         (78)           Gain on disposal of property, plant & equipment         -         (10)           (Gain)/loss on foreign exchange         (77)         39           Interest income         (465)         (321)           Interest expense         -         22           Gain on disposal of marketable securities         (1,500)         -           Operating cashflow before working capital changes         12,525         4,485           Changes in working capital:         -         2,220         (619)           Deferred nursery expenditure         (96)         (55)           Receivables         2,220         (619)           Inventories         (169)         (703)           Inventories         (169)         (703)           Payables         (26)         (703)           Cash generated from operating activities         14,497         3,001           Taxes paid         (1,427)         (936)           Net cash generated from operating activities         2,278         -           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and	Adjustments for:		
Gain on disposal of property, plant & equipment         -         (10)           (Gain)/loss on foreign exchange         (77)         39           Interest income         (465)         (321)           Interest expense         -         22           Gain on disposal of marketable securities         (1,500)         -           Operating cashflow before working capital:         -         2,025         4,485           Changes in working capital:         -         (96)         (55)           Receivables         2,220         (619)           Inventories         (126)         (107)           Payables         (26)         (703)           Cash generated from operating activities         14,497         3,001           Taxes paid         (1,427)         (936)           Net cash generated from operating activities         13,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         -         -         37           Interest received         18         78           N	Depreciation	890	893
Gain//oss on foreign exchange         (77)         39           Interest income         (465)         (321)           Interest expense         -         22           Gain on disposal of marketable securities         (1,500)         -           Operating cashflow before working capital changes         12,525         4,885           Changes in working capital         2         (619)           Changes in working capital         (96)         (55)           Receivables         2,220         (619)           Inventories         (126)         (107)           Payables         (26)         (703)           Cash generated from operating activities         14,497         3,001           Taxes paid         (1,427)         (936)           Net cash generated from operating activities         13,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         1         7           Interest received         455         321           Net cash generated from investing activities <t< td=""><td>Dividend income</td><td>(18)</td><td>(78)</td></t<>	Dividend income	(18)	(78)
Interest income         (465)         (321)           Interest expense         -         22           Cain on disposal of marketable securities         (1,500)         -           Operating cashflow before working capital:         12,525         4,485           Changes in working capital:         8         (96)         (55)           Deferred nursery expenditure         (96)         (55)           Receivables         2,220         (619)           Inventories         (126)         (107)           Payables         (126)         (703)           Cash generated from operating activities         14,497         3,001           Taxes paid         (1,427)         (936)           Net cash generated from operating activities         13,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         465         321           Dividends received         465         321           Dividends received         18         78           Net cash generated from investing activities	Gain on disposal of property, plant & equipment	-	(10)
Interest expense	(Gain)/loss on foreign exchange	(77)	39
Gain on disposal of marketable securities         (1,500)         -           Operating cashflow before working capital changes         12,525         4,485           Changes in working capital:         8         (55)           Deferred nursery expenditure         (96)         (55)           Receivables         2,220         (619)           Inventories         (126)         (107)           Payables         (26)         (703)           Cash generated from operating activities         14,497         3,001           Taxes paid         (1,427)         (936)           Net cash generated from operating activities         13,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         6         321           Interest received         465         321           Invidends received         18         78           Net cash generated from investing activities         3,691         (3,891)           Interest paid         (3,891)         (3,891)           Interest paid         (3,891) <td>Interest income</td> <td>(465)</td> <td>(321)</td>	Interest income	(465)	(321)
Operating cashflow before working capital:         12,525         4,485           Changes in working capital:         96         (55)           Deferred nursery expenditure         (96)         (55)           Receivables         2,220         (619)           Inventories         (126)         (107)           Payables         (26)         (703)           Cash generated from operating activities         14,497         3,001           Taxes paid         (1,427)         (936)           Net cash generated from operating activities         13,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         -         37           Interest received         465         321           Dividends received         465         321           Dividends received         18         78           Net cash generated from investing activities         2,644         (201)           CASH FLOWS FROM FINANCING ACTIVITY           Dividends paid         (3,891)         (3,891)	Interest expense	-	22
Changes in working capital:         96         555           Deferred nursery expenditure         96         655           Receivables         2,220         6619           Inventories         (126)         1070           Payables         (26)         (703)           Cash generated from operating activities         14,497         3,001           Taxes paid         (1,427)         (936)           Net cash generated from operating activities         33,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         1         37           Interest received         465         321           Dividends received         18         78           Net cash generated from investing activities         2,644         (201)           CASH FLOWS FROM FINANCING ACTIVITY           Dividends paid         (3,891)         (3,891)           Interest paid         3,891         (3,991)           Net increase in cash and cash equivalents         (26)         (19)           C	Gain on disposal of marketable securities	(1,500)	-
Deferred nursery expenditure         (96)         (55)           Receivables         2,220         (619)           Inventories         (126)         (107)           Payables         (26)         (703)           Cash generated from operating activities         14,497         3,001           Taxes paid         (1,427)         (936)           Net cash generated from operating activities         33,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         465         321           Interest received         465         321           Dividends received         18         78           Net cash generated from investing activities         2,644         (201)           CASH FLOWS FROM FINANCING ACTIVITY           Dividends paid         (3,891)         (3,891)           Interest paid         3,891         (3,913)           Net cash used in financing activites         3,891         (3,913)           Net increase in cash and cash equivalents         11,823         (2,049)	Operating cashflow before working capital changes	12,525	4,485
Receivables         2,220         (619)           Inventories         (126)         (107)           Payables         (26)         (703)           Cash generated from operating activities         14,497         3,001           Taxes paid         (1,427)         (936)           Net cash generated from operating activities         13,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         -         37           Interest received         465         321           Dividends received         18         78           Net cash generated from investing activities         2,644         (201)           CASH FLOWS FROM FINANCING ACTIVITY           Dividends paid         (3,891)         (3,891)           Interest paid         -         (22)           Net cash used in financing activites         (3,891)         (3,991)           Net increase in cash and cash equivalents         (3,891)         (3,991)           Cash and cash equivalents at beginning of period         28,273 <td>Changes in working capital:</td> <td></td> <td></td>	Changes in working capital:		
Receivables Inventories         2,220 (619) (107) (1	Deferred nursery expenditure	(96)	(55)
Payables         (26)         (703)           Cash generated from operating activities         14,497         3,001           Taxes paid         (1,427)         (936)           Net cash generated from operating activities         13,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,78         -           Proceeds from disposal of property, plant and equipment         465         321           Interest received         465         321           Dividends received         18         78           Net cash generated from investing activities         2,644         (201)           CASH FLOWS FROM FINANCING ACTIVITY           Dividends paid         (3,891)         (3,891)           Interest paid         (3,891)         (3,991)           Net cash used in financing activites         (3,891)         (3,913)           Net increase in cash and cash equivalents         11,823         (2,049)           Effects of exchange rate changes         (26)         (19)           Cash and cash equivalents at beginning of period         28,273         25,723           Cash and cash equiva	Receivables	2,220	
Cash generated from operating activities         14,497         3,001           Taxes paid         (1,427)         (936)           Net cash generated from operating activities         13,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         -         37           Interest received         465         321           Dividends received neceived neceived from investing activities         2,644         (2001)           CASH FLOWS FROM FINANCING ACTIVITY           Dividends paid paid neceived n	Inventories	(126)	(107)
Cash generated from operating activities         14,497         3,001           Taxes paid         (1,427)         (936)           Net cash generated from operating activities         13,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         -         37           Interest received         465         321           Dividends received neceived neceived from investing activities         2,644         (2001)           CASH FLOWS FROM FINANCING ACTIVITY           Dividends paid paid neceived n	Payables		
Taxes paid         (1,427)         (936)           Net cash generated from operating activities         13,070         2,065           CASH FLOWS FROM INVESTING ACTIVITIES         V           Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         -         37           Interest received         465         321           Dividends received neceived         18         78           Net cash generated from investing activities         2,644         (201)           CASH FLOWS FROM FINANCING ACTIVITY         3891         (3,891)         (3,891)           Dividends paid (3,891)         (3,891)         (3,891)         (3,913)           Interest paid (3,891)         -         (22)           Net cash used in financing activites (3,891)         (3,891)         (3,913)           Net increase in cash and cash equivalents         11,823         (2,049)           Effects of exchange rate changes (26)         (19)           Cash and cash equivalents at beginning of period (28,273)         25,723           Cash and cash equivalents comprise:         28,273         25,723           Cash on hand and at banks (3,439	·	14,497	
Net cash generated from operating activities  CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment Proceeds from disposal of marketable securities Proceeds from disposal of marketable securities Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment Interest received 465 321 Dividends received 465 321 Net cash generated from investing activities  CASH FLOWS FROM FINANCING ACTIVITY Dividends paid (3,891) Interest paid - (22) Net cash used in financing activites 3,891) Net increase in cash and cash equivalents Fffects 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: Cash on hand and at banks 4,389 18,453 Deposits with financial institutions 35,681 5,202		(1,427)	
Purchase of property, plant and equipment         (117)         (637)           Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         -         37           Interest received         465         321           Dividends received         18         78           Net cash generated from investing activities         2,644         (201)           CASH FLOWS FROM FINANCING ACTIVITY           Dividends paid         (3,891)         (3,891)           Interest paid         -         (22)           Net cash used in financing activites         (3,891)         (3,991)           Net increase in cash and cash equivalents         11,823         (2,049)           Effects of exchange rate changes         (26)         (19)           Cash and cash equivalents at beginning of period         28,273         25,723           Cash and cash equivalents at end of period         40,070         23,655           Cash on hand and at banks         4,389         18,453           Deposits with financial institutions         35,681         5,202	·		
Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         -         37           Interest received         465         321           Dividends received         18         78           Net cash generated from investing activities         2,644         (201)           CASH FLOWS FROM FINANCING ACTIVITY           Dividends paid         (3,891)         (3,891)           Interest paid         -         (22)           Net cash used in financing activites         (3,891)         (3,913)           Net increase in cash and cash equivalents         11,823         (2,049)           Effects of exchange rate changes         (26)         (19)           Cash and cash equivalents at beginning of period         28,273         25,723           Cash and cash equivalents at end of period         40,070         23,655           Cash on hand and at banks         4,389         18,453           Deposits with financial institutions         35,681         5,202	CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of marketable securities         2,278         -           Proceeds from disposal of property, plant and equipment         -         37           Interest received         465         321           Dividends received         18         78           Net cash generated from investing activities         2,644         (201)           CASH FLOWS FROM FINANCING ACTIVITY           Dividends paid         (3,891)         (3,891)           Interest paid         -         (22)           Net cash used in financing activites         (3,891)         (3,913)           Net increase in cash and cash equivalents         11,823         (2,049)           Effects of exchange rate changes         (26)         (19)           Cash and cash equivalents at beginning of period         28,273         25,723           Cash and cash equivalents at end of period         40,070         23,655           Cash on hand and at banks         4,389         18,453           Deposits with financial institutions         35,681         5,202	Purchase of property, plant and equipment	(117)	(637)
Proceeds from disposal of property, plant and equipment         -         37           Interest received         465         321           Dividends received         18         78           Net cash generated from investing activities         2,644         (201)           CASH FLOWS FROM FINANCING ACTIVITY           Dividends paid         (3,891)         (3,891)           Interest paid         -         (22)           Net cash used in financing activites         (3,891)         (3,913)           Net increase in cash and cash equivalents         11,823         (2,049)           Effects of exchange rate changes         (26)         (19)           Cash and cash equivalents at beginning of period         28,273         25,723           Cash and cash equivalents at end of period         40,070         23,655           Cash on hand and at banks         4,389         18,453           Deposits with financial institutions         35,681         5,202			· ,
Interest received         465         321           Dividends received         18         78           Net cash generated from investing activities         2,644         (201)           CASH FLOWS FROM FINANCING ACTIVITY           Dividends paid         (3,891)         (3,891)           Interest paid         -         (22)           Net cash used in financing activites         (3,891)         (3,913)           Net increase in cash and cash equivalents         11,823         (2,049)           Effects of exchange rate changes         (26)         (19)           Cash and cash equivalents at beginning of period         28,273         25,723           Cash and cash equivalents at end of period         40,070         23,655           Cash on hand and at banks         4,389         18,453           Deposits with financial institutions         35,681         5,202	•	· -	37
Net cash generated from investing activities 2,644 (201)  CASH FLOWS FROM FINANCING ACTIVITY  Dividends paid (3,891) (3,891) Interest paid - (22) Net cash used in financing activites (3,891) (3,913)  Net increase in cash and cash equivalents 11,823 (2,049) Effects of exchange rate changes (26) (19) Cash and cash equivalents at beginning of period 28,273 25,723 Cash and cash equivalents at end of period 40,070 23,655  Cash and cash equivalents comprise: Cash on hand and at banks 4,389 18,453 Deposits with financial institutions 35,681 5,202	Interest received	465	321
CASH FLOWS FROM FINANCING ACTIVITY Dividends paid (3,891) (3,891) Interest paid - (22) Net cash used in financing activites (3,891) (3,913)  Net increase in cash and cash equivalents 11,823 (2,049) Effects of exchange rate changes (26) (19) Cash and cash equivalents at beginning of period 28,273 25,723 Cash and cash equivalents at end of period 40,070 23,655  Cash and cash equivalents comprise: Cash on hand and at banks 4,389 18,453 Deposits with financial institutions 35,681 5,202	Dividends received	18	78
Dividends paid(3,891)(3,891)Interest paid-(22)Net cash used in financing activites(3,891)(3,913)Net increase in cash and cash equivalents11,823(2,049)Effects of exchange rate changes(26)(19)Cash and cash equivalents at beginning of period28,27325,723Cash and cash equivalents at end of period40,07023,655Cash and cash equivalents comprise:Cash on hand and at banks4,38918,453Deposits with financial institutions35,6815,202	Net cash generated from investing activities	2,644	(201)
Interest paid-(22)Net cash used in financing activites(3,891)(3,913)Net increase in cash and cash equivalents11,823(2,049)Effects of exchange rate changes(26)(19)Cash and cash equivalents at beginning of period28,27325,723Cash and cash equivalents at end of period40,07023,655Cash and cash equivalents comprise:23,43918,453Cash on hand and at banks4,38918,453Deposits with financial institutions35,6815,202	CASH FLOWS FROM FINANCING ACTIVITY		
Interest paid-(22)Net cash used in financing activites(3,891)(3,913)Net increase in cash and cash equivalents11,823(2,049)Effects of exchange rate changes(26)(19)Cash and cash equivalents at beginning of period28,27325,723Cash and cash equivalents at end of period40,07023,655Cash and cash equivalents comprise:23,43918,453Cash on hand and at banks4,38918,453Deposits with financial institutions35,6815,202	Dividends paid	(3,891)	(3,891)
Net cash used in financing activites(3,891)(3,913)Net increase in cash and cash equivalents11,823(2,049)Effects of exchange rate changes(26)(19)Cash and cash equivalents at beginning of period28,27325,723Cash and cash equivalents at end of period40,07023,655Cash and cash equivalents comprise:23,48918,453Cash on hand and at banks4,38918,453Deposits with financial institutions35,6815,202	·	· · · · · · · · · · · · · · · · · · ·	
Effects of exchange rate changes(26)(19)Cash and cash equivalents at beginning of period28,27325,723Cash and cash equivalents at end of period40,07023,655Cash and cash equivalents comprise:Value of the comprise of the	·	(3,891)	
Effects of exchange rate changes(26)(19)Cash and cash equivalents at beginning of period28,27325,723Cash and cash equivalents at end of period40,07023,655Cash and cash equivalents comprise:Value of the comprise of the	Net increase in cash and cash equivalents	11,823	(2,049)
Cash and cash equivalents at beginning of period28,27325,723Cash and cash equivalents at end of period40,07023,655Cash and cash equivalents comprise:Cash on hand and at banks4,38918,453Deposits with financial institutions35,6815,202	•	-	
Cash and cash equivalents at end of period40,07023,655Cash and cash equivalents comprise:35,453Cash on hand and at banks4,38918,453Deposits with financial institutions35,6815,202			
Cash on hand and at banks4,38918,453Deposits with financial institutions35,6815,202			
Cash on hand and at banks4,38918,453Deposits with financial institutions35,6815,202	Cash and cash equivalents comprise:		
Deposits with financial institutions 35,681 5,202		4,389	18,453
· · · · · · · · · · · · · · · · · · ·	Deposits with financial institutions	-	
		40,070	23,655

The condensed consolidated cash flow statement should be read in conjunction with the annual financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.