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MEDIA RELEASE

Riverstone 1Q2013 Profit Before Tax jumps 34.5%, Net Profit rises 21.5% and Revenue exceeds RM80 million for the first time

RM million (Y/E Dec)	1Q2013	1Q2012	Chg
Revenue	80.8	73.3	+10.3%
Cost of goods sold	(60.0)	(57.3)	+4.8%
Gross Profit	20.8	16.0	+29.7%
Profit before tax	14.6	10.8	+34.5%
Net Profit	11.8	9.7	+21.5%
EPS * (sen)	3.37	3.05	+10.5%
EPS^(sen) – fully diluted	3.31	2.91	+13.7%
NAV per share [#] (sen)	80.80	73.38	+10.1%

*Based on weighted average no. of shares of 352.0 million ordinary shares (1Q2012: 319.8 million)

^Based on 357.8 million of ordinary shares assuming all outstanding warrants are converted (1Q2012: 334.5 million)

#Based on 355.9 million of shares issued for the period ended 31 March 2013 (31 March 2012: 320.2 million shares)

13 May 2013 – SGX Mainboard-listed Riverstone Holdings Limited ('Riverstone' or 'the Group') 立合斯顿有限公司, a leading manufacturer of specialised cleanroom and healthcare gloves, has posted a 34.5% and 21.5% rise in profit before tax and net profit to a record of RM20.8 million and RM11.8 million respectively, in the three months ended 31 March 2013 (1Q2013). On the higher production output and improved productivity, the Group's revenue surpassed the RM80 million barrier for the first time, to a record RM80.8 million.

"We are very pleased to have crossed the RM80 million mark for Group revenue. This is mainly due to the consistent growth in demand for our products, particularly for healthcare gloves. In this quarter we were able to tap on the added production capacity of 600 million gloves, which came on-stream in December 2012."

- Executive Chairman and CEO, Mr Wong Teek Son (黄德顺)

1Q2013 Performance

Group revenue rose by RM7.5 million to RM80.8 million in line with the Group's expansion of production capacity to meet increasing demand. Gross profit increased 29.7% to RM20.8 million due to higher production output and improved productivity.

Group pretax profit was RM14.6 million, 34.5% higher than in 1Q2012. Net profit was RM11.8 million for 1Q2013, compared to RM9.7 million in 1Q2012, despite a higher effective tax rate arising from a reduced claimable tax incentive by a subsidiary.

Healthy Balance Sheet

The Group's cash and cash equivalents increased from RM64.0 million as at 31 December 2012 to RM92.6 million as at 31 March 2013. This was mainly due to RM9.0 million in net cash flow from operating activities, and RM19.3 million net cash flow from financing activities due to proceeds from conversion of warrants. Net assets increased from RM254.6 million as at 31 December 2012 to RM287.6 million, and the Group maintains its position of having nil borrowings.

Outlook

The Group's wholly-owned subsidiary, Sinetimed Consumables Sdn Bhd, had recently acquired a new 30 acre land site in Taiping, Perak, Malaysia, as part of the Group's expansion plans.

The Group remains vigilant on movements in commodity prices, fluctuations of the US dollar, as well as competition from the other glove manufacturers.

“Our total production capacity currently stands at 3.1 billion gloves, and the acquisition of the new land site in Taiping will allow us to continue growing our production capacity. The additional production capacity will help us to achieve higher efficiency, and enable us to meet the demand for products where we see good potential, such as cleanroom gloves for manufacturers of tablets and flat panels.”

- Executive Chairman and CEO, Mr Wong Teek Son (黄德顺)

About Riverstone Holdings Limited (“Riverstone” or 立合斯顿有限公司)

Malaysia-based Riverstone is a global market leader in the manufacturing of nitrile and natural rubber clean room gloves used in highly controlled and critical environments as well as premium nitrile gloves used in the healthcare industry. The company's proprietary “RS Riverstone Resources” brand is the preferred cleanroom glove for use in high-tech manufacturing industries. The company also manufactures cleanroom consumables such as finger cots and facemasks. Its customers are global leaders in the HDD, LCD, semiconductor, consumer electronics, pharmaceutical and healthcare industries. The company employs more than 1,000 people throughout its five manufacturing facilities in Malaysia (3), Thailand (1) and China (1) with an annual production capacity of 3.1 billion gloves as at 31 December 2012. It also has an established global network of sales offices to serve its customers in Singapore, Malaysia, Thailand, the Philippines, China and the U.S. Riverstone was listed on the Mainboard of the Singapore Exchange in 2006. www.riverstone.com.my

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