



Lot 55 & 56, No. 13, Jalan Jasmin 2, Kawasan Perindustrian Bukit Beruntung,
48300 Bukit Beruntung, Selangor, Malaysia.
Tel: +603-6028 3033, +603-6028 3077
Fax: +603-6028 3022

MEDIA RELEASE

Riverstone reports record FY2012 revenue of RM309.8 million and net profit of RM39.7million

- **Continues to generate positive free cash flow**
- **Declares final dividend of 3.8 sen, bringing total dividends for the year to 6.0 sen, translating into a dividend yield of 5.4%**

RM million (Y/E Dec)	4Q 2012	4Q 2011	Chg	FY2012	FY2011	Chg
Revenue	79.2	71.8	+10.4%	309.8	272.7	+13.6%
Cost of goods sold	(59.8)	(56.3)	+6.2%	(238.2)	(211.1)	+12.9%
Gross Profit	19.4	15.5	+25.7%	71.6	61.6	+16.1%
Profit before tax	12.7	11.0	+15.2%	48.3	42.9	+12.6%
Net Profit	8.4	8.9	-5.9%	39.7	38.6	+2.7%
EPS * (sen)				12.18	12.19	-0.1%
Fully Diluted EPS #				11.72	11.74	-0.2%
NAV per share (sen)^				76.9	70.5	

*Based on weighted average no. of shares of 325.7 million ordinary shares in issue (FY2011: 316.8 million shares)

#Based on weighted average no. of shares of 338.2 million ordinary shares (FY2011: 328.9 million shares) after adjustments for dilutive effectives of outstanding warrants and after adjusting for the weighted average no. of shares in issue.

^Based on 331.1 million shares as at 31 Dec 2012 (31 Dec 2011: 317.9 million shares)

26 February 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 premium healthcare gloves, today reported a 13.6% rise in revenue to RM309.8 million and a 2.7% increase in net profit to RM39.7 million for the year ended 31 December 2012 ("FY2012").

"With the expansion in our capacity and healthy demand for our products, I am pleased that Riverstone has achieved a new milestone with record revenues of more than RM300 million. Notwithstanding our consistent capacity expansion over the years, we have managed to maintain our record of generating positive free cash flow and paying dividends every year since listing. This year, the Board has proposed a final dividend of 3.8 sen (RM) per share, bringing the full year dividends to 6.0 sen (RM) per share or a dividend payout of more than 50%."

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

FY2012 Performance

FY2012 Group revenue rose 13.6% year-on-year to RM309.8 million on the back of robust demand for the Group's products, particularly for its premium healthcare gloves. Gross Profit rose 16.1% to RM71.6 million mainly due to the revenue growth. Pretax profit increased by a slower 12.6%, mainly due to higher selling and distribution costs and higher R&D and payroll expenses.

The Group's taxation increased from RM4.3 million in FY2011 to RM8.7 million in FY2012 due to the absence of reinvestment allowances which was partially offset by the availability of allowances claimable for increased exports.

4Q 2012 Performance

For the three months ended 31 December 2012, Group revenue rose 10.4% to RM79.2 million on the back of robust demand for its premium healthcare gloves. Gross Profit climbed 25.7% to RM59.8 million on softer raw materials prices and a stronger US Dollar, when compared to the same quarter a year ago. Net profit however eased 5.9% to RM8.4 million on higher selling and distribution expenses, payroll costs and income tax expenses.

Robust Balance Sheet

The Group generated positive free cash flows of RM31.3 million during the year, compared to RM12.4 million in FY2011. As 31 December 2012, cash and cash equivalents had increased by RM22.0 million from RM41.6 million to RM64.0 million, or 19.3 sen per share. The Group has zero gearing.

Outlook

The Group completed the construction of additional production dipping lines at its Taiping plants in December 2012, increasing its annual production capacity by 600 million gloves per annum to 3.1 billion gloves per annum. However, competition remains a challenge for the Group, as well as potential volatility in commodity prices and the US dollar.

"FY2013 will see the full impact of the additional capacity of 600 million gloves per annum which will go towards fulfilling strong existing demand by our customers. As a result, we are currently operating at optimum capacity and will benefit from greater economies of scale. This, together with our ability to provide customized solutions, will help us remain competitive in the face of keen competition in the healthcare segment. We are also seeking to expand our production capacity further this year to meet the growing demand for healthcare gloves and will announce our plans once we have found a suitable site."

- 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

Media/IR Contacts:

Juliet Ang, NRA Capital

Tel: 6236 6895/9839 9016

Email: juliet.ang@nracapital.com

Evan Ong, NRA Capital

Tel: 6236 6894 / 9756 8789

Email: evan.ong@nracapital.com