

SILVER RIDGE HOLDINGS BHD. (667785-W)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENT

For The Fourth Quarter Ended 31 December 2009

(The figures have not being audited)

| | CURRENT QUARTER ENDED | | CUMULATIVE PERIOD ENDED | |
|----------------------------------------------|------------------------------|------------------|--------------------------------|------------------|
| | 31-Dec-09 | 31-Dec-08 | 31-Dec-09 | 31-Dec-08 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 17,041 | 28,714 | 113,747 | 93,224 |
| Cost of Sales | (12,944) | (26,548) | (98,397) | (82,747) |
| Operating Expenses | (5,680) | (2,360) | (12,625) | (9,918) |
| Other operating Income | 289 | 68 | 494 | 230 |
| Profit/ (loss) from operations | <u>(1,294)</u> | <u>(126)</u> | <u>3,219</u> | <u>789</u> |
| Finance costs | (73) | 83 | (473) | (175) |
| Share of losses of associates | - | (4,457) | - | (4,460) |
| Share of losses of jointly controlled entity | (240) | - | (240) | (110) |
| Profit/ (loss) before tax | <u>(1,607)</u> | <u>(4,500)</u> | <u>2,506</u> | <u>(3,956)</u> |
| Income tax expense | 1,180 | (3,481) | (800) | (3,342) |
| Profit/ (loss) after tax | <u>(427)</u> | <u>(7,981)</u> | <u>1,706</u> | <u>(7,298)</u> |
| Earnings / (loss) per share | | | | |
| - Basic (sen) | (0.43) | (7.98) | 1.71 | (7.30) |
| - Diluted (sen) | NA | NA | NA | NA |
| Dividend per share (sen) | NA | NA | NA | NA |

Note:

This is prepared based on the consolidated results for the Group for the financial period ended 31 December 2009. The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Group's Audited Financial Statement for the year ended 31 December 2008 and the accompanying explanatory notes attached to the interim quarter financial statements.

(The accompanying notes form an integral part of, and should be read in conjunction with, this interim financial report.)

SILVER RIDGE HOLDINGS BHD. (667785-W)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET

As At 31 December 2009

(The figures have not being audited)

| | 31-Dec-09 | 31-Dec-08 |
|--------------------------------------------------------------|--------------------|------------------|
| | RM'000 | RM'000 |
| | (Unaudited) | (Audited) |
| Assets | | |
| Property, plant and equipment | 2,039 | 1,832 |
| Intangible Assets | 1,711 | 1,959 |
| Other Investment | 29 | 93 |
| Investment In Subsidiaries / Associates | 94 | 334 |
| | 3,873 | 4,218 |
| Current Assets | | |
| Contract work-in-progress | 1,531 | 1,592 |
| Trade receivables | 53,263 | 68,257 |
| Other receivables and prepayments | 4,920 | 5,903 |
| Cash and bank balance | 17,128 | 10,529 |
| | 76,842 | 86,281 |
| Current Liabilities | | |
| Trade payables | 62,779 | 66,147 |
| Other payables and accrued expenses | 785 | 2,871 |
| Hire purchase - within 12 months | 2,164 | 2,067 |
| Bank borrowings | 0 | 5,145 |
| Tax liabilities | 675 | 327 |
| | 66,403 | 76,557 |
| Net Current Assets/(Liabilities) | 10,439 | 9,724 |
| | 14,312 | 13,942 |
| Represented by: | | |
| Issued capital | 10,000 | 10,000 |
| Share Premium | 4,910 | 4,910 |
| Unappropriated profit/(loss) | (1,916) | (3,622) |
| Shareholders' Equity | 12,994 | 11,288 |
| Deferred tax liabilities | 99 | 46 |
| Hire-purchase payables - more than 12 months | 1,219 | 2,608 |
| (The accompanying notes form an integral part of, and should | 1,318 | 2,654 |
| Net Assets / (Liabilities) | 14,312 | 13,942 |
| Net assets per share (RM) | 0.13 | 0.11 |

Note :

The unaudited Condensed Consolidated Balance Sheet should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim quarter financial statements.

(The accompanying notes form an integral part of, and should be read in conjunction with, this interim financial report)

SILVER RIDGE HOLDINGS BHD. (667785-W)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**For The Fourth Quarter Ended 31 December 2009***(The figures have not being audited)*

| | Issued Capital (RM'000) | Non-Distributable Share Premium (RM'000) | Distributable Unappropriated Profit (RM'000) | Total (RM'000) |
|---------------------------------------|----------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------------|---------------------------|
| Balance as of 1 January 2009 | 10,000 | 4,910 | (3,622) | 11,288 |
| Net profit during the year | - | - | 1,706 | 1,706 |
| Balance as of 31 December 2009 | <u>10,000</u> | <u>4,910</u> | <u>(1,916)</u> | <u>12,994</u> |
| Balance as of 1 January 2008 | 10,000 | 4,910 | 3,676 | 18,586 |
| Net loss during the year | - | - | (7,298) | (7,298) |
| Balance as of 31 December 2008 | <u>10,000</u> | <u>4,910</u> | <u>(3,622)</u> | <u>11,288</u> |

Note:-

The unaudited Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the interim quarter financial statements

(The accompanying notes form an integral part of, and should be read in conjunction with this interim financial report)

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For The Foruth Quarter Ended 31 December 2009

(The figures have not being audited)

| | Unaudited | Audited |
|----------------------------------------------------------------|------------------|------------------|
| | 31-Dec-09 | 31-Dec-08 |
| | (RM'000) | (RM'000) |
| Cash Flows From Operating Activities | | |
| Profit/(loss) before tax (See notes below) | 2,506 | (3,956) |
| Adjustment for :- | | |
| Depreciation and amortisation of property, plant and equipment | 552 | 631 |
| Amortisation Intangible Assets | 339 | 182 |
| Bad debts recoverables | - | (33) |
| Fixed assets written off | 39 | - |
| Provision for doubtful debts | 2,817 | - |
| Impairment loss on goodwill | - | 19 |
| Unrealised foreign exchange loss / (gain) | (20) | 18 |
| Share of losses of associates | - | 4,460 |
| Share of losses of jointly controlled entity | 305 | 110 |
| Net gain on disposal of property, plant and equipment | (7) | (40) |
| Interest Income | (203) | (76) |
| Finance costs | 473 | 175 |
| Operating Profit Before Working Capital Changes | 6,801 | 1,490 |
| Increase/(Decrease) in: | | |
| Work In Progress & Inventories | 100 | (232) |
| Receivables | 13,159 | 50 |
| Increase/(Decrease) in: | | |
| Payables | (3,991) | 3,636 |
| Cash Generated From Operations | 16,069 | 4,944 |
| Interest paid | (473) | (175) |
| Income tax paid | (1,919) | (1,469) |
| Net Cash From Operating Activities | 13,677 | 3,300 |
| Cash Flows From Investing Activities | | |
| Acquisition of subsidiary net of cash acquired | - | 22 |
| Investment In Associates | - | (4,458) |
| Investment in jointly controlled entity | - | (350) |
| Proceed from disposal of plant & equipment | 7 | 108 |
| Interest received | 203 | 76 |
| Acquisition of fixed assets | (850) | (978) |
| Net Cash Used In Investing Activities | (640) | (5,580) |
| Cash Flow From Financing Activities | | |
| Proceeds from other borrowings | - | 5,803 |
| Finance from hire purchase payable | 944 | - |
| Repayment of bank borrowings | (2,792) | (5,244) |
| Prepayment of hire purchase obligation & lease financing | (2,237) | (131) |
| Net Cash (Used In)/ Generated From Financing Activity | (4,085) | 428 |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS | 8,952 | (1,852) |
| CASH AND CASH EQUIVALENTS AS AT BEGINNING OF YEAR | 8,176 | 10,028 |
| CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR | 17,128 | 8,176 |
| Cash and Cash Equivalents Comprises: | | |
| Cash In Hand and At Banks | 10,318 | 4,457 |
| Deposits With Licensed Banks | 6,810 | 6,072 |
| Bank Overdraft | - | (2,353) |
| | 17,128 | 8,176 |

Note :

The unaudited Condensed Cash Flow Statement should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2008 and the accompanying explanatory notes attached to the first quarter financial statements.

(The accompanying notes form an integral part of, and should be read in conjunction with this interim financial report)