

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

STATEMENT OF COMPREHENSIVE INCOME

(The figures have not being audited)

	CURRENT QUARTER ENDED		CUMULATIVE PERIOD ENDED	
	30-Jun-11 RM'000	30-Jun-10 RM'000	30-Jun-11 RM'000	30-Jun-10 RM'000
REVENUE	8,484	8,696	21,205	14,564
COST OF SALES	(3,749)	(5,892)	(11,326)	(10,228)
Gross margin	<u>4,735</u>	<u>2,804</u>	<u>9,879</u>	<u>4,336</u>
Operating Expenses	(2,240)	(1,811)	(4,496)	(3,508)
Other operating income / (expenses)	18	67	92	(142)
Operating Profit / (Loss)	<u>2,513</u>	<u>1,060</u>	<u>5,475</u>	<u>686</u>
Finance costs	(41)	(125)	(76)	(248)
Gain / (Loss) on financial liabilities	3	(637)	(68)	144
Share of losses in associates				
Share of losses in jointly controlled entity	-	-	-	-
Profit Before Taxation	<u>2,475</u>	<u>298</u>	<u>5,331</u>	<u>582</u>
Taxation	(693)	(270)	(1,693)	(535)
PROFIT / (LOSS) FOR THE PERIOD	<u>1,782</u>	<u>28</u>	<u>3,638</u>	<u>47</u>
Other comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD	<u>1,782</u>	<u>28</u>	<u>3,638</u>	<u>47</u>
Attributable to:				
Equity holders of the Company	1,782	28	3,638	47
Minority interests	-	-	-	-
	<u>1,782</u>	<u>28</u>	<u>3,638</u>	<u>47</u>
Earnings per share				
- Basic (sen)	1.78	0.03	3.64	0.05
- 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 30 June 2011. The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Group's Audited Financial Statement for the year ended 31 December 2010 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 STATEMENT OF FINANCIAL POSITION

As At 30 JUNE 2011

(The figures have not being audited)

	Jun-11 RM'000 (Unaudited)	Dec-10 RM'000 AUDITED
Assets		
Property, plant and equipment	1,756	1,330
Intangible Assets	683	1,455
Other Investment	94	94
Investment In Subsidiaries / Associates	20	20
	2,553	2,899
Current Assets		
Contract work-in-progress & inventories	3,678	3,481
Trade receivables	9,676	11,745
Amt due from customers for contract works	-	9,183
Bername TV Synergy Sdn Bhd	-	2,493
Other receivables and prepayments	3,778	2,130
Financial assets held for trading	10,800	258
Cash and bank balance	6,303	9,651
	34,235	38,941
Current Liabilities		
Trade payables	16,074	24,294
Other payables and accrued expenses	236	794
Financial liabilities held for trading	(187)	-
Hire purchase - within 12 months	419	697
Leasing - within 12 month	243	-
Bank borrowings	-	-
Tax liabilities	545	44
	17,330	25,829
Net Current Assets	16,905	13,112
	19,458	16,011
Represented by:		
Issued capital	10,000	10,000
Share Premium	4,910	4,910
Unappropriated profit/(loss)	4,178	540
Shareholders' Equity	19,088	15,450
Deferred tax liabilities	89	95
Long Term Borrowing	-	-
Hire-purchase payables - more than 12 months	281	466
	370	561
Net Assets	19,458	16,011
	-	-
Net assets per share (RM)	0.19	0.16

Note :

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2010 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 2nd Quarter Ended 30 June, 2011

(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 2011	10,000	4,910	540	15,450
Net profit during the year	-	-	3,638	3,638
Balance as of 30 June, 2011	<u>10,000</u>	<u>4,910</u>	<u>4,178</u>	<u>19,088</u>
Balance as of 1 January 2010	10,000	4,910	(1,856)	13,054
Net profit during the year	-	-	2,396	2,396
Balance as of 31 December 2010	<u>10,000</u>	<u>4,910</u>	<u>540</u>	<u>15,450</u>

Note:-

The unaudited Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Group's (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 CASH FLOW STATEMENT

For the 2nd Quarter Ended **30 June, 2011**

(The figures have not being audited)

	Unaudited	AUDITED
	30-Jun-11	31-Dec-10
	(RM'000)	(RM'000)
Cash Flows From Operating Activities		
Profit before tax (See notes below)	5,331	3,665
Adjustment for :-		
Depreciation and amortisation of property, plant and equipment	207	583
Amortisation Intangible Assets	204	256
(Gain) / Loss - fair value on derivatives	(71)	(258)
Inventory written off	-	111
Provision for doubtful debts	-	4
Realised foreign exchange loss / (gain)	-	26
Share of losses of associates	-	4
Net loss / (gain) on disposal of property, plant and equipment	-	(25)
Property, plant & equipment written off	-	60
Interest Income	1	(86)
Finance costs	76	296
Operating Profit Before Working Capital Changes	<u>5,748</u>	<u>4,636</u>
(Decrease) / Increase in :-		
Work In Progress & Inventories	(8,986)	(2,062)
Receivables	4,281	32,997
Increase/(Decrease) in:		
Payables	5,617	(38,425)
Amount owing by Associates	(4,920)	(3)
Amount owing by jointly controlled entity	(243)	(157)
Cash Generated From Operations	<u>1,497</u>	<u>(3,013)</u>
Interest paid	(76)	(296)
Income tax paid	(2,111)	(2,110)
Net Cash From Operating Activities	<u>(690)</u>	<u>(5,420)</u>
Cash Flows From Investing Activities		
Fixed deposits placed as security value	2,299	2,244
Proceed from disposal of plant & equipment	-	222
Decrease / (Increase) in Intangible assets	(568)	-
Interest received	(1)	86
Acquisition of property, plan & equipment	(219)	(70)
Net Cash Used In Investing Activities	<u>1,511</u>	<u>2,481</u>
Cash Flow From Financing Activities		
Finance from hire purchase payable	278	
Payment of hire purchase obligation & lease financing	(149)	(2,278)
Net Cash (Used In)/ Generated From Financing Activity	<u>129</u>	<u>(2,278)</u>
NET DECREASE / (INCREASE) IN CASH AND CASH EQUIVALENTS	<u>950</u>	<u>(5,216)</u>
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF YEAR	<u>5,353</u>	<u>10,570</u>
CASH AND CASH EQUIVALENTS AS AT END OF THE PERIOD	<u>6,303</u>	<u>5,353</u>
Cash and Cash Equivalents Comprises:		
Cash In Hand and At Banks	1,705	276
Deposits With Licensed Banks	4,598	5,077
	<u>6,303</u>	<u>5,353</u>
	0	0

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 2010 and the accompanying explanatory notes attached to the fourth quarter financial statements.

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