

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	
	31-Dec-11 RM'000	31-Dec-10 RM'000	31-Dec-11 RM'000	31-Dec-10 RM'000
REVENUE	10,904	8,352	40,174	36,036
COST OF SALES	(9,653)	(6,550)	(26,700)	(24,981)
Gross margin	<u>1,251</u>	<u>1,802</u>	<u>13,474</u>	<u>11,055</u>
Operating Expenses	(3,207)	(2,139)	(10,036)	(7,245)
Other operating (expenses) / income	(31)	7	120	254
Operating Profit / (Loss)	<u>(1,987)</u>	<u>(330)</u>	<u>3,558</u>	<u>4,064</u>
Finance costs	(110)	130	(244)	(507)
Gain / (Loss) on financial liabilities	-	(153)	(258)	258
Share of losses in associates	-	-	-	-
Share of losses in jointly controlled entity	-	-	-	-
Profit Before Taxation	<u>(2,097)</u>	<u>(353)</u>	<u>3,056</u>	<u>3,815</u>
Taxation	(746)	1,277	(1,504)	(1,251)
PROFIT / (LOSS) FOR THE PERIOD	<u>(2,843)</u>	<u>924</u>	<u>1,552</u>	<u>2,564</u>
Other comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD	<u>(2,843)</u>	<u>924</u>	<u>1,552</u>	<u>2,564</u>
Attributable to:				
Equity holders of the Company	(2,843)	924	1,552	2,564
Minority interests	-	-	-	-
	<u>(2,843)</u>	<u>924</u>	<u>1,552</u>	<u>2,564</u>
Earnings per share				
- Basic (sen)	(2.84)	0.92	1.55	2.56
- 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 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 31 DECEMBER 2011

(The figures have not being audited)

	Dec-11 RM'000 (Unaudited)	Dec-10 RM'000 AUDITED
Assets		
Property, plant and equipment	1,439	1,330
Intangible Assets	580	1,455
Other Investment	94	94
Investment In Subsidiaries / Associates	20	20
	2,133	2,899
Current Assets		
Contract work-in-progress & inventories	2,690	3,481
Trade receivables	11,845	11,745
Amt due from customers for contract works	9,064	9,183
Bername TV Synergy Sdn Bhd	-	2,493
Other receivables and prepayments	4,932	2,130
Financial assets held for trading	-	258
Cash and bank balance	1,607	9,651
	30,138	38,941
Current Liabilities		
Trade payables	13,327	24,294
Other payables and accrued expenses	701	794
Financial liabilities held for trading	124	-
Hire purchase - within 12 months	345	697
Leasing - within 12 month	405	-
Bank borrowings	-	-
Tax liabilities	9	44
	14,911	25,829
Net Current Assets	15,227	13,112
	17,360	16,011
Represented by:		
Issued capital	10,000	10,000
Share Premium	4,910	4,910
Unappropriated profit/(loss)	2,092	540
Shareholders' Equity	17,002	15,450
Deferred tax liabilities	89	95
Long Term Borrowing	-	-
Hire-purchase payables - more than 12 months	269	466
	358	561
Net Assets	17,360	16,011
Net assets per share (RM)	0.17	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 4th Quarter Ended 31 December, 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	-	-	1,552	1,552
Balance as of 31 December, 2011	10,000	4,910	2,092	17,002
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	10,000	4,910	540	15,450

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 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 CASH FLOW STATEMENT

For the 4th Quarter Ended

31 December, 2011

(The figures have not being audited)

	Unaudited	AUDITED
	31-Dec-11 (RM'000)	31-Dec-10 (RM'000)
Cash Flows From Operating Activities		
Profit before tax (See notes below)	3,056	3,665
Adjustment for :-		
Depreciation and amortisation of property, plant and equipment	471	583
Amortisation Intangible Assets	367	256
(Gain) / Loss - fair value on derivatives	258	(258)
Inventory written off	-	111
Provision for doubtful debts	572	4
Unrealised foreign exchange loss / (gain)	(1)	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	(87)	(86)
Finance costs	244	296
Operating Profit Before Working Capital Changes	4,880	4,636
(Decrease) / Increase in :-		
Work In Progress & Inventories	910	(2,063)
Receivables	(2,647)	32,997
Increase/(Decrease) in:		
Payables	(11,571)	(38,425)
Amount owing by Associates	2,493	(3)
Amount owing by jointly controlled entity	-	(157)
Cash Generated From Operations	(5,935)	(3,014)
Finance costs paid	(244)	(296)
Income tax paid	(1,463)	(2,110)
Net Cash From Operating Activities	(7,642)	(5,421)
Cash Flows From Investing Activities		
Fixed deposits placed as security value	1,056	2,244
Proceed from disposal of plant & equipment	-	222
Decrease / (Increase) in Intangible assets	(508)	-
Interest received	87	86
Acquisition of property, plan & equipment	580	(70)
Net Cash Used In Investing Activities	1,215	2,481
Cash Flow From Financing Activities		
Finance from / (payment of) hire purchase payable	(352)	-
Payment of hire purchase obligation & lease financing	(209)	(2,278)
Net Cash (Used In)/ Generated From Financing Activity	(561)	(2,278)
NET DECREASE / (INCREASE) IN CASH AND CASH EQUIVALENTS	(6,988)	(5,217)
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF YEAR	5,353	10,570
CASH AND CASH EQUIVALENTS AS AT END OF THE PERIOD	(1,635)	5,353
Cash and Cash Equivalents Comprises:		
Cash In Hand and At Banks	(7,672)	276
Deposits With Licensed Banks	6,037	5,077
	(1,635)	5,353

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)