

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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

(The figures have not being audited)

|   | CURRENT QUARTER ENDED |                       | CUMULATIVE PERIOD ENDED |                       |
|---|-----------------------|-----------------------|-------------------------|-----------------------|
|   | 31-Mar-2015<br>RM'000 | 31-Mar-2014<br>RM'000 | 31-Mar-2015<br>RM'000   | 31-Mar-2014<br>RM'000 |
| REVENUE   | 10,671                | 7,880                 | 10,671                  | 7,880                 |
| Cost of sales   | (10,365)              | (5,724)               | (10,365)                | (5,724)               |
| GROSS PROFIT  | <u>306</u>            | <u>2,156</u>          | <u>306</u>              | <u>2,156</u>          |
| Other operating Income  | 33                    | 83                    | 33                      | 83                    |
| Administrative expenses   | (515)                 | (521)                 | (515)                   | (521)                 |
| Other operating expenses  | (1,561)               | (1,253)               | (1,561)                 | (1,253)               |
| OPERATING PROFIT  | <u>(1,737)</u>        | <u>465</u>            | <u>(1,737)</u>          | <u>465</u>            |
| Finance costs   | (10)                  | (113)                 | (10)                    | (113)                 |
| (LOSS)/PROFIT BEFORE TAXATION                                   | <u>(1,747)</u>        | <u>352</u>            | <u>(1,747)</u>          | <u>352</u>            |
| Taxation  | -                     | (154)                 | 0                       | (154)                 |
| (LOSS)/PROFIT FOR THE PERIOD                                    | <u>(1,747)</u>        | <u>198</u>            | <u>(1,747)</u>          | <u>198</u>            |
| Other comprehensive income                                      | -                     | -                     | -                       | -                     |
| TOTAL COMPREHENSIVE (LOSS) /<br>INCOME FOR THE FINANCIAL PERIOD | <u>(1,747)</u>        | <u>198</u>            | <u>(1,747)</u>          | <u>198</u>            |
| Attributable to:  |                       |                       |                         |                       |
| Equity holders of the Company                                   | (1,747)               | 198                   | (1,747)                 | 198                   |
| Minority interests  | -                     | -                     | -                       | -                     |
|   | <u>(1,747)</u>        | <u>198</u>            | <u>(1,747)</u>          | <u>198</u>            |
| Earnings per share  |                       |                       |                         |                       |
| - Basic (sen)   | (1.44)                | 0.17                  | (1.44)                  | 0.17                  |
| - Diluted (sen)   | (0.95)                | 0.16                  | (0.82)                  | 0.16                  |
| 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 March 2015. The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim 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)**  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 31-Mar-2015

(The figures have not being audited)

|  | <b>31-Mar-2015</b> | <b>31-Dec-2014</b> |
|--|--------------------|--------------------|
|  | <b>RM'000</b>      | <b>RM'000</b>      |
|  | <b>UNAUDITED</b>   | <b>AUDITED</b>     |
| <b>ASSETS</b>                                |                    |                    |
| Non Current Assets                           |                    |                    |
| Property, plant and equipment                | 2,200              | 1,677              |
| Intangible assets                            | 21                 | 23                 |
| Other investment                             | 94                 | 94                 |
| Investment in associates                     | 4                  | 4                  |
| Investment in jointly controlled entities    | 425                | 425                |
| Other receivables                            | 7,062              | 7,061              |
|  | 9,806              | 9,284              |
| Current Assets                               |                    |                    |
| Inventories                                  | 1,493              | 801                |
| Amount due from customers for contract works | 17,813             | 16,002             |
| Trade receivables                            | 6,574              | 7,355              |
| Other receivables, deposits and prepayments  | 5,165              | 5,821              |
| Amount owing by associates                   | 2                  | 2                  |
| Tax recoverable                              | 410                | 185                |
| Fixed deposits placed with licensed banks    | 5,746              | 5,713              |
| Cash and bank balance                        | 106                | 662                |
|  | 37,309             | 36,541             |
| Current Liabilities                          |                    |                    |
| Trade payables                               | 13,732             | 13,179             |
| Other payables, deposits and accruals        | 5,800              | 2,110              |
| Amount owing to associates                   | 83                 | 83                 |
| Bank borrowings                              | 4,993              | 5,871              |
| Redeemable preference shares                 | 1,600              | 1,600              |
| Hire purchase - within 12 months             | 555                | 702                |
|  | 26,763             | 23,545             |
| Net Current Assets                           | 10,546             | 12,996             |
|  | 20,352             | 22,280             |
| Represented by:                              |                    |                    |
| Issued capital                               | 12,100             | 12,100             |
| Reserves                                     | 4,025              | 5,772              |
| Shareholders' Equity                         | 16,125             | 17,872             |
| Redeemable preference shares                 |                    |                    |
| Hire-purchase payables                       | 1,472              | 1,472              |
| Deferred tax liabilities                     | 89                 | 89                 |
| Other Payables                               | 399                | 180                |
|  | 4,227              | 4,408              |
|  | 20,352             | 22,280             |
| Net assets per share (RM)                    | 0.13               | 0.15               |

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 2014 and the accompanying explanatory notes attached to the interim 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)**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

For the 4th Quarter Ended 31-Mar-15  
(The figures have not being audited)

|   | Issued<br>Capital<br>(RM'000) | Non-Distributable<br>Share<br>Premium<br>(RM'000) | Distributable<br>Unappropriated<br>Profit/(Loss)<br>(RM'000) | Total<br>(RM'000) |
|---|-------------------------------|---|--|-------------------|
| Balance as of 1 January 2015              | 12,100                        | 6,757   | (985)  | 17,872            |
| Issuance of shares                        |                               |   | -  | 0                 |
| Total comprehensive income for the period | -                             | -   | (1,747)  | (1,747)           |
| Balance as of 31 March 2015               | <u>12,100</u>                 | <u>6,757</u>                                      | <u>(2,732)</u>   | <u>16,125</u>     |
| <br>                                      |                               |   |  |                   |
| Balance as of 1 January 2014              | 11,000                        | 6,040   | (530)  | 16,510            |
| Issuance of shares                        |                               | 360   | -  | 360               |
| Total comprehensive income for the period | 450.00                        |   | 198  | 648               |
| Balance as of 31 March 2014               | <u>11,450</u>                 | <u>6,400</u>                                      | <u>(332)</u>   | <u>17,518</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 2014 and the accompanying explanatory notes attached to the interim financial statements

**SILVER RIDGE HOLDINGS BHD. (667785-W)**  
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**CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

For the 4th Quarter Ended **31-Mar-15**

(The figures have not being audited)

|   | <b>Unaudited</b> | <b>Audited</b>   |
|---|------------------|------------------|
|   | <b>31-Mar-15</b> | <b>31-Mar-14</b> |
|   | <b>(RM'000)</b>  | <b>(RM'000)</b>  |
| <b>Cash Flows From Operating Activities</b>                       |                  |                  |
| (Loss)/Profit before tax  | (1,747)          | 352              |
| Adjustment for :-   |                  |                  |
| Amortisation of intangible assets                                 | 2                | 6                |
| Depreciation of property, plant and equipments                    | 103              | 97               |
| Interest expense  | 10               | 97               |
| Interest income   | (33)             | (3)              |
| Operating Profit Before Working Capital Changes                   | (1,665)          | 549              |
| Changes in working capital  |                  |                  |
| Inventories   | (692)            | 352              |
| Receivables   | (374)            | 1,912            |
| Payables  | 4,461            | (1,612)          |
| Cash Generated From Operations                                    | 1,730            | 1,201            |
| Tax paid  | (224)            | (154)            |
| <b>Net Cash From Operating Activities</b>                         | <b>1,506</b>     | <b>1,047</b>     |
| <b>Cash Flows From Investing Activities</b>                       |                  |                  |
| Interest received   | 33               | 3                |
| Acquisition of property, plan & equipment                         | (627)            | (174)            |
| <b>Net Cash Used In Investing Activities</b>                      | <b>(594)</b>     | <b>(171)</b>     |
| <b>Cash Flow From Financing Activities</b>                        |                  |                  |
| Interest paid   | (10)             | (97)             |
| Proceeds from issuance of shares                                  | -                | 763              |
| Redemption of redeemable preference shares                        | (400)            | (400)            |
| Repayment of hire purchase  | (148)            | (432)            |
| <b>Net Cash Used In Financing Activity</b>                        | <b>(558)</b>     | <b>(166)</b>     |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>                  | <b>354</b>       | <b>710</b>       |
| <b>CASH AND CASH EQUIVALENTS AS AT BEGINNING OF PERIOD</b>        | <b>(3,425)</b>   | <b>(5,014)</b>   |
| <b>CASH AND CASH EQUIVALENTS AS AT END OF THE PERIOD</b>          | <b>(3,071)</b>   | <b>(4,304)</b>   |
| <b>Cash and Cash Equivalents Comprises:</b>                       |                  |                  |
| Cash In Hand and At Banks   | 106              | 253              |
| Deposits With Licensed Banks                                      | 5,746            | 5,686            |
| Bank overdraft  | (4,993)          | (5,859)          |
|   | 859              | 80               |
| Deposits With Financial Institution<br>as security for Facilities | (3,930)          | (4,384)          |
|   | <b>(3,071)</b>   | <b>(4,304)</b>   |

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 2014 and the accompanying explanatory notes attached to the financial statements for the current quarter.