

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(The figures have not being audited)

	Unaudited CURRENT QUARTER ENDED 30-Sep-2016 RM'000	Unaudited CURRENT QUARTER ENDED 30-Sep-2015 RM'000	Unaudited CUMULATIVE PERIOD ENDED 30-Sep-2016 RM'000	Audited CUMULATIVE PERIOD ENDED 30-Sep-2015 RM'000
	REVENUE	8,219	8,109	20,479
Cost of sales	(6,438)	(5,014)	(15,815)	(20,111)
GROSS PROFIT	<u>1,781</u>	<u>3,095</u>	<u>4,664</u>	<u>6,360</u>
Other operating Income	33	32	98	97
Administrative expenses	(532)	(647)	(1,495)	(1,827)
Other operating expenses	(1,814)	(1,891)	(5,552)	(5,164)
OPERATING (LOSS) / PROFIT	<u>(532)</u>	<u>589</u>	<u>(2,286)</u>	<u>(534)</u>
Finance costs	(175)	(172)	(386)	(475)
(LOSS) / PROFIT BEFORE TAXATION	<u>(707)</u>	<u>417</u>	<u>(2,671)</u>	<u>(1,009)</u>
Taxation	(83)	-	(83)	-
(LOSS) / PROFIT FOR THE PERIOD	<u>(790)</u>	<u>417</u>	<u>(2,754)</u>	<u>(1,009)</u>
Other comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE FINANCIAL PERIOD	<u>(790)</u>	<u>417</u>	<u>(2,754)</u>	<u>(1,009)</u>
Attributable to:				
Equity holders of the Company	(790)	417	(2,754)	(1,009)
Minority interests	-	-	-	-
	<u>(790)</u>	<u>417</u>	<u>(2,754)</u>	<u>(1,009)</u>
Earnings per share				
- Basic (sen)	(0.65)	0.34	(2.28)	(0.83)
- Diluted (sen)	Note	Note	Note	Note
Dividend per share (sen)	NA	NA	NA	NA

Note:

Fully diluted earnings per share for the current quarter has not been disclosed as the average exercise price of the share options granted pursuant to the warrant is above the average fair value of the Company's shares during the current quarter. The potential effect of the conversion of warrants would be anti-dilutive.

This is prepared based on the consolidated results for the Group for the financial period ended 31 December 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 2015 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 30-Sep-2016

(The figures have not being audited)

	30-Sep-2016	31-Dec-2015
	RM'000	RM'000
	UNAUDITED	AUDITED
ASSETS		
Non Current Assets		
Property, plant and equipment	2,108	2,541
Intangible assets	29	73
Other investment	274	274
Investment in associates	3	3
Other receivables	7,225	7,225
	9,639	10,116
Current Assets		
Inventories	1,853	2,759
Accrued Income	7,879	14,264
Trade receivables	7,515	4,857
Other receivables, deposits and prepayments	1,328	1,286
Amount owing by associates	5	2
Tax recoverable	490	597
Fixed deposits placed with licensed banks	5,689	5,591
Cash and bank balances	159	956
	24,918	30,312
Current Liabilities		
Trade payables	11,168	16,456
Other payables, deposits and accruals	5,701	2,665
Amount owing to associates	83	83
Bank borrowings	4,835	4,002
Redeemable preference shares	1,467	1,600
Hire purchase - within 12 months	635	659
	23,888	25,465
Net Current Assets	1,031	4,847
	10,670	14,963
Represented by:		
Issued capital	12,100	12,100
Reserves	(1,952)	802
Shareholders' Equity	10,148	12,902
Redeemable preference shares	(1)	1,066
Hire-purchase payables	503	975
Deferred tax liabilities	20	20
	522	2,061
	10,670	14,963
Net assets per share (RM)	0.08	0.11

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 2015 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 3rd Quarter Ended **30-Sep-16**

(The figures have not being audited)

	Issued Capital (RM'000)	Non-Distributable Share Premium (RM'000)	Distributable Unappropriated Profit/(Loss) (RM'000)	Total (RM'000)
Balance as of 1 January 2016	12,100	6,757	(5,955)	12,902
Total comprehensive loss for the period	-	-	(2,754)	(2,754)
Balance as of 30 September 2016	12,100	6,757	(8,709)	10,148
Balance as of 1 January 2015	12,100	6,757	(985)	17,872
Total comprehensive loss for the period	-	-	(1,426)	(1,426)
Balance as of 30 September 2015	12,100	6,757	(2,411)	16,446

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 2015 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 3rd Quarter Ended **30-Sep-16**

(The figures have not being audited)

	Unaudited 30-Sep-16 (RM'000)	Audited 31-Dec-15 (RM'000)
Cash Flows From Operating Activities		
Loss before tax	(2,671)	(4,934)
Adjustment for :-		
Amortisation of intangible assets	43	41
Depreciation of property, plant and equipments	433	544
Fair value (gain)/ loss on payables	-	55
Fair value (gain)/ loss on receivables	-	(1,106)
Impairment of jointly controlled entity	-	425
Impairment loss on goodwill	-	538
Impairment loss on receivables	-	2,226
Gain on disposal of property, plant and equipment	-	(7)
Share of losses of associates	-	1
Unrealised (gain)/loss on foreign exchange	(0)	(0)
Interest expense	386	517
Interest income	(98)	(128)
Operating Loss Before Working Capital Changes	(1,907)	(1,828)
Changes in working capital		
Inventories	906	(1,958)
Receivables	3,682	8,093
Payables	(2,253)	2,812
Cash Generated From Operations	428	7,119
Interest paid	(386)	(517)
Tax paid	(121)	(517)
Tax refund	145	-
Net Cash From Operating Activities	66	6,085
Cash Flows From Investing Activities		
Fixed deposits placed as security value	(62)	(91)
Proceed from disposal of property, plant & equipment	-	7
Purchased of club membership	-	(180)
Interest received	98	128
Acquisition of a subsidiary, net of cash acquired	-	(732)
Additions to property, plant and equipment	-	(1,048)
Net Cash From / (Used In) Investing Activities	36	(1,916)
Cash Flow From Financing Activities		
Redemption of redeemable preference shares	(1,200)	(1,600)
Repayment of hire purchase	(496)	(620)
Net Cash Used In Financing Activities	(1,696)	(2,220)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(1,594)	1,949
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF PERIOD	(1,476)	(3,425)
CASH AND CASH EQUIVALENTS AS AT END OF THE PERIOD	(3,070)	(1,476)
Cash and Cash Equivalents Comprises:		
Cash In Hand and At Banks	159	956
Deposits With Licensed Banks	5,689	5,591
Bank overdraft	(4,835)	(4,002)
	1,013	2,545
Deposits With Financial Institutions as security for Facilities	(4,083)	(4,021)
	(3,070)	(1,476)

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 2015 and the accompanying explanatory notes attached to the financial statements for the current quarter.