

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	Unaudited CURRENT QUARTER ENDED	Unaudited CUMULATIVE PERIOD ENDED	Unaudited CUMULATIVE PERIOD ENDED
	30-Jun-2017 RM'000	30-Jun-2016 RM'000	30-Jun-2017 RM'000	30-Jun-2016 RM'000
REVENUE	4,549	5,569	9,010	12,260
Cost of sales	(2,725)	(4,096)	(5,331)	(9,377)
GROSS PROFIT	<u>1,824</u>	<u>1,473</u>	<u>3,679</u>	<u>2,883</u>
Other operating Income	35	32	88	65
Administrative expenses	(749)	(592)	(1,192)	(963)
Other operating expenses	(1,614)	(1,933)	(3,150)	(3,738)
OPERATING LOSS	<u>(504)</u>	<u>(1,020)</u>	<u>(575)</u>	<u>(1,753)</u>
Finance costs	(82)	(83)	(194)	(211)
LOSS BEFORE TAXATION	<u>(586)</u>	<u>(1,103)</u>	<u>(769)</u>	<u>(1,964)</u>
Taxation	(25)	-	(54)	-
LOSS FOR THE PERIOD	<u>(611)</u>	<u>(1,103)</u>	<u>(823)</u>	<u>(1,964)</u>
Other comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE LOSS FOR THE FINANCIAL PERIOD	<u>(611)</u>	<u>(1,103)</u>	<u>(823)</u>	<u>(1,964)</u>
Attributable to:				
Equity holders of the Company	(611)	(1,103)	(823)	(1,964)
Minority interests	-	-	-	-
	<u>(611)</u>	<u>(1,103)</u>	<u>(823)</u>	<u>(1,964)</u>
Earnings per share				
- Basic (sen)	(0.51)	(0.91)	(0.68)	(1.62)
- Diluted (sen)	(0.35)	(0.91)	(0.47)	(1.62)
Dividend per share (sen)	NA	NA	NA	NA

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Group's Audited Financial Statements for the year ended 31 December 2016 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-Jun-2017

(The figures have not being audited)

	30-Jun-2017	31-Dec-2016
	RM'000	RM'000
	UNAUDITED	AUDITED
ASSETS		
Non Current Assets		
Property, plant and equipment	1,742	1,851
Intangible assets	5	7
Other investment	274	274
Investment in associates	2	2
Other receivables	4,995	5,195
	7,018	7,329
Current Assets		
Inventories	1,451	1,085
Accrued Income	4,773	7,990
Trade receivables	5,059	5,743
Other receivables, deposits and prepayments	2,097	1,916
Amount owing by associates	11	7
Tax recoverable	397	670
Fixed deposits placed with licensed banks	5,769	5,723
Cash and bank balances	122	922
	19,679	24,056
Current Liabilities		
Trade payables	8,006	11,529
Other payables, deposits and accruals	4,669	3,740
Amount owing to associates	83	83
Bank borrowings	4,378	4,499
Redeemable preference shares	267	1,067
Hire purchase - within 12 months	410	661
	17,813	21,579
Net Current Assets	1,866	2,477
	8,884	9,806
Represented by:		
Issued capital	6,050	6,050
Reserves	2,567	3,390
Shareholders' Equity	8,617	9,440
Hire-purchase payables	267	366
	267	366
	8,884	9,806
Net assets per share (RM)	0.07	0.08

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 2016 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 2nd Quarter Ended **30-Jun-17**
(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 2017	6,050	6,757	(3,367)	9,440
Par Value Reduction		-		-
Total comprehensive loss for the period	-	-	(823)	(823)
Balance as of 30 June 2017	<u>6,050</u>	<u>6,757</u>	<u>(4,190)</u>	<u>8,617</u>
Balance as of 1 January 2016	12,100	6,757	(5,955)	12,902
Total comprehensive loss for the period	-	-	(1,964)	(1,964)
Balance as of 30 June 2016	<u>12,100</u>	<u>6,757</u>	<u>(7,919)</u>	<u>10,938</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 2016 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 2nd Quarter Ended

30-Jun-17

(The figures have not being audited)

	Unaudited 30-Jun-17 (RM'000)	Audited 31-Dec-16 (RM'000)
Cash Flows From Operating Activities		
Loss before tax	(769)	(3,503)
Adjustment for :-		
Amortisation of intangible assets	2	58
Depreciation of property, plant and equipments	261	579
Fair value gain on receivables	-	1,024
Impairment loss on intangible assets	-	8
Impairment loss on property, plant and equipment	-	110
Share of losses of associates	-	1
Unrealised (gain)/loss on foreign exchange	-	(0)
Property, plant & equipment written off	-	5
Interest expense	194	509
Interest income	(87)	(131)
Operating Loss Before Working Capital Changes	(399)	(1,340)
Changes in working capital		
Inventories	(367)	1,674
Receivables	3,916	5,763
Payables	(2,593)	(3,851)
Cash Generated From Operations	558	2,246
Interest paid	(194)	(509)
Tax paid	(33)	(220)
Tax refund	252	167
Net Cash From Operating Activities	583	1,684
Cash Flows From Investing Activities		
Fixed deposits placed as security value	(37)	(760)
Interest received	87	131
Additions to property, plant and equipment	(153)	(3)
Net Cash Used In Investing Activities	(103)	(632)
Cash Flow From Financing Activities		
Redemption of redeemable preference shares	(800)	(1,600)
(Repayment)/drawdown of trust receipts	(551)	551
Advance to an associate	-	(5)
Repayment of hire purchase	(350)	(606)
Net Cash Used In Financing Activities	(1,701)	(1,660)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,221)	(608)
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF PERIOD	(2,084)	(1,476)
CASH AND CASH EQUIVALENTS AS AT END OF THE PERIOD	(3,305)	(2,084)
Cash and Cash Equivalents Comprises:		
Cash In Hand and At Banks	122	922
Deposits With Licensed Banks	5,769	5,723
Bank overdraft	(4,378)	(3,948)
	1,513	2,697
Deposits With Financial Institutions as security for Facilities	(4,818)	(4,781)
	(3,305)	(2,084)

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 2016 and the accompanying explanatory notes attached to the financial statements for the current quarter.