

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31-Mar-2019

(The figures have not being audited)

	31-Mar-2019 RM'000 UNAUDITED	30-Jun-2018 RM'000 AUDITED
ASSETS		
Non Current Assets		
Property, plant and equipment	1,985	1,156
Intangible assets	2	3
Other investment	274	274
Investment in associates	2	0
Other receivables	7,017	6,502
	9,280	7,935
Current Assets		
Inventories	1,329	1,793
Accrued Income	2,003	2,357
Trade receivables	3,743	3,430
Other receivables, deposits and prepayments	2,052	2,548
Amount owing by associates	(62)	16
Tax recoverable	355	331
Fixed deposits placed with licensed banks	6,925	6,059
Cash and bank balances	235	277
	16,579	16,811
Non-current asset reclassified as held for sale	-	560
Current Liabilities		
Trade payables	5,492	6,833
Other payables, deposits and accruals	1,581	3,042
Amount owing to associates	-	84
Bank borrowings	7,263	4,552
Redeemable preference shares	-	-
Hire purchase - within 12 months	23	164
	14,358	14,675
Net Current Assets	2,221	2,696
	11,501	10,631
Represented by:		
Issued capital	7,348	6,127
Reserves	3,090	4,006
Shareholders' Equity	10,438	10,133
Hire-purchase payables	1,063	498
Deferred tax liabilities	-	-
	1,063	498
	11,501	10,631
Net assets per share (RM)	0.08	0.08
Note :	0	(0)

The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial period ended 30 June 2018 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 COMPREHENSIVE INCOME

(The figures have not being audited)

	Unaudited CURRENT QUARTER ENDED		Unaudited CUMULATIVE PERIOD ENDED	
	31-Mar-2019	31-Mar-2018	31-Mar-2019	31-Mar-2018
	RM'000	RM'000	RM'000	RM'000
REVENUE	2,773	-	11,713	-
Cost of sales	(1,732)	-	(8,883)	-
GROSS PROFIT	<u>1,041</u>	<u>-</u>	<u>2,830</u>	<u>-</u>
Other operating Income	53	-	98	-
Administrative expenses	(554)	-	(1,615)	-
Other operating expenses	(1,331)	-	(4,124)	-
OPERATING LOSS	<u>(791)</u>	<u>-</u>	<u>(2,811)</u>	<u>-</u>
Finance costs	(111)	-	(297)	-
LOSS BEFORE TAXATION	<u>(902)</u>	<u>-</u>	<u>(3,108)</u>	<u>-</u>
Taxation	-	-	-	-
LOSS FOR THE PERIOD	<u>(902)</u>	<u>-</u>	<u>(3,108)</u>	<u>-</u>
Other comprehensive income	0	-	-	-
TOTAL COMPREHENSIVE LOSS FOR THE FINANCIAL PERIOD	<u>(902)</u>	<u>-</u>	<u>(3,108)</u>	<u>-</u>
Attributable to:				
Equity holders of the Company	(902)	-	(3,108)	-
Minority interests	-	-	-	-
	<u>(902)</u>	<u>-</u>	<u>(3,108)</u>	<u>-</u>
Earnings per share				
- Basic (sen)	(0.07)	-	(0.23)	-
- 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.

The financial period ended 31 March 2019 is made up of 9 months result from 1 July 2018 to 31 March 2019. As such, no comparative figures are presented for the Statement of Comprehensive Income as there are no comparable interim periods (current and year-to-date) of the immediate preceding financial year following the change in financial year end from 31 December to 30 June.

The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Group's Audited Financial Statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the 3rd Quarter Ended **31-Mar-19**

(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 at 1 July 2018 (restated)	8,949	0	(2,751)	13,546
Total comprehensive loss for the period	-	-	(3,108)	(3,108)
Balance as of 31 December 2018	<u>8,949</u>	<u>0</u>	<u>(5,859)</u>	<u>10,438</u>
Balance as of 1 January 2016	6,050	6,757	(3,368)	9,439
Conversion of warrants	77	-	-	77
Total comprehensive loss for the period	-	-	617	617
Balance as of 30 June 2018	<u>6,127</u>	<u>6,757</u>	<u>(2,751)</u>	<u>10,133</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 30 June 2018 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
(The figures have not being audited)

	Unaudited	Audited
	31-Mar-19	31-Dec-16
	(RM'000)	(RM'000)
Cash Flows From Operating Activities		
Loss before tax	(3,108)	(3,503)
Adjustment for :-		
Impairment of receivables		
Amortisation of intangible assets	0	58
Depreciation of property, plant and equip	385	579
(Gain) / Loss - disposal of subsidiary		
Inventory written off		
Impairment loss on investment in associates		
Impairment loss on amount owing by subsidiaries		
(Reversal)/Impairment of receivables		
Fair value (gain)/ loss on derivatives		
Fair value loss on payables		
Fair value gain on receivables	-	1,024
Impairment of jointly controlled entity		
Impairment loss on intangible assets	-	8
Impairment loss on receivables		
Impairment loss on property, plant and er	-	110
Gain on disposal of property, plant and equipment		
Property, plant & equipment written off		
Receivables written off		
Share of losses of associates	-	1
Unrealised (gain)/loss on foreign exchan	-	(0)
Property, plant & equipment written off	-	5
Interest expense	185	509
Interest income	1	(131)
Operating Loss Before Working Capital Chang	<u>(2,537)</u>	<u>(1,340)</u>
Changes in working capital		
Inventories	(345)	1,674
Receivables	(332)	5,763
Payables	(2,639)	(3,851)
Non-current asset reclassified as held for sale	-	-
Amount owing by Associates	-	-
Cash Generated From Operations	<u>(5,854)</u>	<u>2,246</u>
Interest paid	(297)	(509)
Tax paid	-	(220)
Tax refund	-	167
Net Cash From Operating Activities	<u>(6,151)</u>	<u>1,684</u>
Cash Flows From Investing Activities		
Fixed deposits placed as security value	(866)	(760)
Proceed from disposal of property, plant & equ	-	-
Purchased of club membership	-	-
Interest received	(1)	131
Acquisition of a subsidiary, net of cash acquire	-	-
Additions to Intangible Assets	-	-
Additions to property, plant and equipment	(1,214)	(3)
Net cash inflow on disposal of subsidiaries	0	-
Net cash inflow on acquisition of subsidiary	0	-
Net cash outflow on disposal of subsidiary	0	-
Net Cash Used In Investing Activities	<u>(2,081)</u>	<u>(632)</u>
Cash Flow From Financing Activities		
Proceeds from issuance of shares	3,413	-
Redemption of redeemable preference shares	0	(1,600)
(Repayment)/drawdown of trust receipts	-	551
Advance to an associate	-	(5)
Repayment of hire purchase	(1,420)	(606)
Net Cash Used In Financing Activities	<u>1,993</u>	<u>(1,660)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(6,239)</u>	<u>(608)</u>
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF PERIOD	<u>(2,084)</u>	<u>(1,476)</u>
CASH AND CASH EQUIVALENTS AS AT END OF THE PERIOD	<u>(8,323)</u>	<u>(2,084)</u>
Cash and Cash Equivalents Comprises:		
Cash In Hand and At Banks	235	922
Deposits With Licensed Banks	6,925	5,723
Bank overdraft	(7,239)	(3,948)
Deposits With Financial Institutions as security for Facilities	(79)	2,697
	<u>(8,244)</u>	<u>(4,781)</u>
	<u>(8,323)</u>	<u>(2,084)</u>

The unaudited Condensed Cash Flow Statement should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2018 and the accompanying explanatory notes attached to the financial statements for the current quarter.