



SILVER RIDGE HOLDINGS BHD. (200401029277 (667785-W))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

As at 30 June 2022

	Unaudited CURRENT PERIOD ENDED		Unaudited CUMULATIVE PERIOD ENDED	
	30 June 2022 RM'000	30 June 2021 RM'000	30 June 2022 RM'000	30 June 2021 RM'000
Revenue	3,440	3,156	10,976	9,976
Cost of sales	(3,227)	(2,403)	(8,592)	(6,976)
GROSS PROFIT	<u>213</u>	<u>753</u>	<u>2,383</u>	<u>3,000</u>
Other operating income	795	812	1,016	1,035
Administrative expenses	(426)	(463)	(1,623)	(2,394)
Other operating expenses	(941)	(1,676)	(4,049)	(4,124)
(LOSS)/PROFIT FROM OPERATIONS	<u>(359)</u>	<u>(574)</u>	<u>(2,273)</u>	<u>(2,483)</u>
Net gain/(loss) from disposal of subsidiary	-	-	-	(27)
Share of loss from associate	-	4	-	19
Finance costs	(50)	(100)	(186)	(272)
(LOSS)/PROFIT BEFORE TAXATION	<u>(409)</u>	<u>(670)</u>	<u>(2,459)</u>	<u>(2,763)</u>
Taxation	(10)	(32)	(10)	(32)
(LOSS)/PROFIT AFTER TAXATION	<u>(419)</u>	<u>(702)</u>	<u>(2,469)</u>	<u>(2,795)</u>
Other comprehensive income, net of tax	-	-	-	-
TOTAL COMPREHENSIVE (LOSS)/PROFIT FOR THE FINANCIAL PERIOD	<u>(419)</u>	<u>(702)</u>	<u>(2,469)</u>	<u>(2,795)</u>
Attributable to:				
Equity holders of the Company	(298)	(700)	(2,223)	(2,791)
Non-controlling interest	(121)	(2)	(246)	(4)
	<u>(419)</u>	<u>(702)</u>	<u>(2,469)</u>	<u>(2,795)</u>
Earnings per share				
- Basic loss per share attributable to owner of the company (sen)	(0.16)	(0.44)	(1.22)	(1.74)
- Diluted loss per share attributable to owner of the company (sen)	(0.16)	(0.41)	(1.21)	(1.61)
Dividend per share (sen)	N/A	N/A	N/A	N/A

Note:-

- The cumulative financial period ended 31 December 2021 is made up of 12 months result from 1 July 2021 to 30 June 2022.
- Fully diluted earnings per share for the previous financial 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 unaudited Condensed Consolidated Income Statement should be read in conjunction with the Group's Audited Financial Statements for the year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.

SILVER RIDGE HOLDINGS BHD. (200401029277 (667785-W))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

	UNAUDITED	AUDITED
	As at end of	As at Preceding
	Current Quarter	Financial Year Ended
	30 June 2022	30 June 2021
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,641	261
Right-of-use assets	535	845
Intangible assets	156	1
Investment in associate	-	96
Other investments	360	274
Other receivable	4,588	5,148
Total non-current assets	7,280	6,625
Current assets		
Inventories	1,552	646
Contract Asset	1,596	1,917
Trade receivable	1,805	1,258
Other receivable, deposits and prepayments	2,913	1,754
Amount due from an associated company	60	45
Tax recoverable	145	135
Fixed deposits with licensed banks	2,144	2,913
Cash and bank balances	1,892	4,705
Total current assets	12,107	13,373
TOTAL ASSETS	19,388	19,998
EQUITY AND LIABILITIES		
Share capital	27,280	22,156
Reserves	(15,387)	(13,164)
Share application money	-	-
Non-controlling interest	(247)	(137)
TOTAL EQUITY	11,646	8,855
Non-current liabilities		
Bank Borrowings	1,005	-
Lease Liabilities	693	815
Total non-current liabilities	1,698	815
Current liabilities		
Trade payables	2,704	5,037
Other payables and accruals	1,286	2,377
Amount due to an associated company	83	83
Loans and borrowings	1,684	2,445
Lease liabilities	287	386
Total current liabilities	6,044	10,328
TOTAL LIABILITIES	7,742	11,143
TOTAL EQUITY AND LIABILITIES	19,388	19,998
Net Assets per share (RM)	0.06	0.07

Note:-

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 2021 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the 4th Quarter Ended 30 June 2022

(The figures have not been audited)

	← Attributable to the equity holders of the Company →					
	Issued Capital (RM'000)	Distributable Unappropriated Profit/(Loss) (RM'000)	Share Application Money (RM'000)	Total (RM'000)	Non-Controlling Interest (RM'000)	Total (RM'000)
Balance as of 1 July 2021	22,156	(13,164)	-	8,992	(137)	8,855
Loss for the financial period	-	(2,223)		(2,223)	(246)	(2,469)
Acquisition of subsidiary	-	-	-	-	136	136
Conversion of warrants	1,134	-	-	1,134	-	1,134
Issue of shares	3,990	-	-	3,990	-	3,990
Balance as of 30 June 2022	27,280	(15,387)	-	11,893	(247)	11,646

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 2021 and the accompanying explanatory notes attached to the interim financial statements.

SILVER RIDGE HOLDINGS BHD. (200401029277 (667785-W))
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

As at 30 June 2022

	UNAUDITED 30 June 2022 RM'000	AUDITED 30 June 2021 RM'000
Cash Flows From Operating Activities		
Loss before tax	(2,459)	(2,763)
Adjustment for :-		
Amortisation of intangible assets	18	1
Depreciation of property, plant and equipments	117	110
Depreciation of right-of-use assets	483	380
Gain on disposal of right-of-use assets	(30)	-
Loss on disposal of subsidiary	-	27
Gain on disposal of associate	(45)	-
Fair value gain on other investment	(86)	-
Allowance for impairment loss on trade receivables	44	40
Reversal of impairment loss on trade receivables	(62)	-
Other receivable written off	(9)	-
Unwinding discount on other receivables	(560)	(650)
Unrealised gain on foreign exchange	(5)	-
Share of result of associate	-	(19)
Interest income	(43)	(78)
Interest expense	186	272
Operating loss before working capital changes	<u>(2,452)</u>	<u>(2,678)</u>
Changes in working capital		
Decrease/(increase) in inventories	(906)	382
Decrease/(increase) in contract asset	321	213
Decrease/(Increase) in receivables	(560)	1,293
(Decrease)/increase in payables	<u>(3,424)</u>	<u>(919)</u>
Cash used in operations	<u>(7,021)</u>	<u>(1,709)</u>
Interest paid	(186)	(272)
Income tax refund/(paid)	(10)	(18)
Net cash used in operating activities	<u>(7,217)</u>	<u>(1,999)</u>
Cash Flows From Investing Activities		
Change in fixed deposit with maturity more than 3 months	-	83
Fixed deposit withdrawn from/(placed as) security value	-	1,745
Proceed from disposal of right-of-use assets	43	-
Purchase of property, plant and equipments	(1,510)	(107)
Additional of right-of-use assets	(172)	-
Additional if intangible assets	(174)	-
Interest received	43	78
Investment in associates company	-	(75)
Net cash generated/(used in) from investing activities	<u>(1,770)</u>	<u>1,724</u>
Cash Flow From Financing Activities		
Acquisition of associate company	279	-
Proceeds from issuance of shares	3,990	-
Conversion of warrants	1,133	2,991
Uplift of fixed deposits	769	-
Addition/(repayment) of loans and borrowings	1,616	32
Addition/(repayment) of lease liabilities	(116)	(369)
Repayment to an associate	(15)	(12)
Proceed from disposal of subsidiary	-	2
Repayment to director	(5)	-
Net cash generated from financing activities	<u>7,651</u>	<u>2,641</u>
Net (increase)/decrease in cash and cash equivalents	<u>(1,336)</u>	<u>2,367</u>
Cash and cash equivalents as at beginning of the financial year/period	2,260	(107)
Cash and cash equivalents as at end of the financial year/period	<u>924</u>	<u>2,260</u>
Cash and cash equivalents comprises of:		
Fixed deposits placed with licensed banks	2,144	2,913
Cash and bank balances	1,892	4,704
	<u>4,036</u>	<u>7,618</u>
Fixed deposit with maturity of more than 3 months	(2)	(472)
Bank overdraft	(968)	(2,445)
Deposit held as security value	(2,142)	(2,441)
	<u>(3,112)</u>	<u>(5,358)</u>
	<u>924</u>	<u>2,260</u>

Note:-

The unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2021 and the accompanying explanatory notes attached to the interim financial statements.