



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 2023

	Unaudited CURRENT PERIOD ENDED 30 June 2023 RM'000	Audited CURRENT PERIOD ENDED 30 June 2022 RM'000	Unaudited CUMULATIVE PERIOD ENDED 30 June 2023 RM'000	Audited CUMULATIVE PERIOD ENDED 30 June 2022 RM'000
Revenue	3,276	3,447	11,661	10,983
Cost of sales	(2,291)	(3,226)	(8,664)	(8,592)
GROSS PROFIT	985	221	2,997	2,391
Other operating income	2,071	970	2,098	1,191
Administrative expenses	(1,146)	(462)	(2,550)	(1,658)
Other operating expenses	(1,095)	(976)	(6,287)	(4,085)
PROFIT/(LOSS) FROM OPERATIONS	815	(247)	(3,742)	(2,161)
Net gain/(loss) from disposal of subsidiary	-	-	-	-
Share of loss from associate	-	-	-	(18)
Finance costs	(131)	(68)	(372)	(186)
PROFIT/(LOSS) BEFORE TAXATION	684	(315)	(4,114)	(2,365)
Taxation	(4)	6	(4)	6
PROFIT/(LOSS) AFTER TAXATION	680	(309)	(4,118)	(2,359)
Other comprehensive income, net of tax	-	-	-	-
TOTAL COMPREHENSIVE (LOSS)/PROFIT FOR THE FINANCIAL PERIOD	680	(309)	(4,118)	(2,359)
Attributable to:				
Equity holders of the Company	684	(175)	(3,791)	(2,099)
Non-controlling interest	(4)	(134)	(327)	(260)
	680	(309)	(4,118)	(2,359)
Investment in associates company				
Earnings per share				
- Basic loss per share attributable to owner of the company (sen)	0.28	(0.21)	(1.57)	(0.46)
- Diluted loss per share attributable to owner of the company (sen)	0.29	(0.21)	(1.58)	(0.45)
Dividend per share (sen)	N/A	N/A	N/A	N/A

Note:-

- The financial period ended 30 June 2023 is made up of 12 months result from 1 July 2022 to 30 June 2023.
- 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 2022 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 FINANCIAL POSITION

As at 30 June 2023

	UNAUDITED As at end of Current Quarter 30 June 2023 RM'000	AUDITED As at Preceding Financial Year Ended 30 Jun 2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,583	1,635
Right-of-use assets	563	534
Intangible assets	104	139
Investment in joint venture	45	-
Other investments	900	529
Other receivable	-	4,588
Total non-current assets	<u>3,195</u>	<u>7,425</u>
Current assets		
Inventories	911	1,552
Contract Asset	1,200	1,596
Trade receivable	1,518	1,794
Other receivable, deposits and prepayments	10,430	2,908
Amount due from an associated company	13	-
Tax recoverable	191	161
Fixed deposits with licensed banks	2,191	2,144
Cash and bank balances	369	1,892
Total current assets	<u>16,823</u>	<u>12,047</u>
TOTAL ASSETS	<u><u>20,018</u></u>	<u><u>19,472</u></u>
EQUITY AND LIABILITIES		
Share capital	28,586	27,280
Reserves	(19,625)	(15,264)
Non-controlling interest	(150)	(270)
TOTAL EQUITY	<u>8,811</u>	<u>11,746</u>
Non-current liabilities		
Lease Liabilities	728	693
Loans and borrowings	1,031	1,005
Total non-current liabilities	<u>1,759</u>	<u>1,698</u>
Current liabilities		
Trade payables	5,058	2,704
Other payables and accruals	2,901	1,270
Amount due to an associated company	83	83
Loans and borrowings	1,038	1,684
Lease liabilities	368	287
Total current liabilities	<u>9,448</u>	<u>6,028</u>
TOTAL LIABILITIES	<u>11,207</u>	<u>7,726</u>
TOTAL EQUITY AND LIABILITIES	<u><u>20,018</u></u>	<u><u>19,472</u></u>
Net Assets per share (RM)	0.04	0.06

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 2022 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 CHANGES IN EQUITY
For the 3rd Quarter Ended 30 June 2023
(The figures have not been audited)

	← Attributable to the equity holders of the Company →						
	Issued Capital (RM'000)	Share Premium (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 2022	27,280	-	(15,264)	-	12,016	(270)	11,746
Total comprehensive loss for the period	-	-	(3,791)	-	(3,791)	(327)	(4,118)
Conversion of warrants	1,306	-	-	-	1,306	-	1,306
Additional investment in a subsidiary from non-controlling interests	-	-	(570)	-	(570)	447	(123)
Balance as of 30 June 2023	28,586	-	(19,625)	-	8,961	(150)	8,811

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 2022 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 2023

	UNAUDITED 30 June 2023 RM'000	AUDITED 30 June 2022 RM'000
Cash Flows From Operating Activities		
Loss before tax	(4,114)	(2,366)
Adjustment for :-		
Amortisation of intangible assets	35	35
Depreciation of property, plant and equipments	224	117
Depreciation of right-of-use assets	583	483
Reversal of deposit	-	(1)
Fair value gain on other investment	-	(255)
Gain on disposal of property, plant and equipment	-	(30)
Loss on property, plant and equipments written off	-	7
Allowance for impairment loss on financial asset	-	44
Unrealised gain on foreign exchange	34	(5)
Realised gain on foreign exchange	4	-
Gain on bargain purchase on subsidiary company	-	(5)
Loss on deemed disposal of subsidiary	-	3
Allowance for impairment loss on trade receivables	-	54
Reversal of impairment losses on trade receivables	(15)	(62)
Other receivable written off	-	-
Unwinding discount on other receivables	(1,985)	(603)
Inventories written off	-	-
Impairment losses on share of loss/ (profit) of associate	-	17
Finance income	(47)	(43)
Finance cost	293	186
Operating loss before working capital changes	<u>(4,988)</u>	<u>(2,425)</u>
Changes in working capital		
Decrease/(increase) in inventories	642	(906)
Decrease/(increase) in contract asset	396	321
Decrease/(Increase) in receivables	1,558	(560)
(Decrease)/increase in payables	3,646	(3,449)
Cash used in operations	<u>1,254</u>	<u>(7,019)</u>
Interest paid	(283)	(186)
Income tax refund/(paid)	(29)	(26)
Net cash used in operating activities	<u>940</u>	<u>(7,232)</u>
Cash Flows From Investing Activities		
Additional investment in joint ventures/associates	(168)	(118)
Net proceeds from short-term investment	(371)	-
Acquisition of non-controlling interest	-	(127)
Placement of project deposit	(2,255)	-
Withdrawal of fixed deposit with licensed banks	-	1,241
Proceeds from disposal of property, plant and equipments	-	43
Purchase of intangible assets	-	(174)
Purchase of property, plant and equipment	(51)	(1,510)
Interest received	47	43
Net cash generated/(used in) from investing activities	<u>(2,799)</u>	<u>(602)</u>
Cash Flow From Financing Activities		
Conversion of warrants	1,307	1,133
Proceeds from private placement	-	3,990
Addition/(repayment) of loans and borrowings	(688)	1,721
(Repayment)/Addition of lease liabilities	(229)	(392)
Advance to associate	(13)	-
Proceed from disposal of subsidiary	-	45
Net cash generated from financing activities	<u>377</u>	<u>6,497</u>
Net (increase)/decrease in cash and cash equivalents	<u>(1,482)</u>	<u>(1,336)</u>
Cash and cash equivalents as at beginning of the financial year/period	924	2,260
Cash and cash equivalents as at end of the financial year/period	<u>(558)</u>	<u>924</u>
Cash and cash equivalents comprises of:		
Fixed deposits placed with licensed banks	2,191	2,144
Cash and bank balances	369	1,892
	<u>2,560</u>	<u>4,036</u>
Fixed deposit with maturity of more than 3 months		
Bank overdraft	(974)	(968)
Deposit held as security value	(2,144)	(2,144)
	<u>(3,118)</u>	<u>(3,112)</u>
	<u>(558)</u>	<u>924</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 2022 and the accompanying explanatory notes attached to the interim financial statements.