

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 Audited CURRENT PERIOD ENDED		Unaudited CUMULATIVE PE	Audited
	30 June 2023 RM'000	30 June 2022 RM'000	30 June 2023 RM'000	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 Administrative expenses Other operating expenses	2,071 (1,146) (1,095)	970 (462) (976)	2,098 (2,550) (6,287)	1,191 (1,658) (4,085)
PROFIT/(LOSS) FROM OPERATIONS	815	(247)	(3,742)	(2,161)
Net gain/(loss) from disposal of subsidiary Share of loss from associate Finance costs	- - (131)	- - (68)	- - (372)	- (18) (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 Non-controlling interest	684 (4) 680	(175) (134) (309)	(3,791) (327) (4,118)	(2,099) (260) (2,359)
Investment in associates company Earnings per share - Basic loss per share attributable to owner of the company (sen)	0.28	(0.24)	(4.57)	(0.46)
Diluted loss per share attributable to owner of the company (sen)	0.28	(0.21) (0.21)	(1.57) (1.58)	(0.46) (0.45)
Dividend per share (sen)	N/A	N/A	N/A	N/A

Note:-

- 1 The financial period ended 30 June 2023 is made up of 12 months result from 1 July 2022 to 30 June 2023.
- 2 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.
- 3 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)) (Incorporated in Malaysia)

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 Other receivable	900	529
		4,588
Total non-current assets	3,195	7,425
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 13	2,908
Amount due from an associated company Tax recoverable	191	161
Fixed deposits with licensed banks	2,191	2,144
Cash and bank balances	369	1,892
Total current assets	16,823	12,047
TOTAL ASSETS	20,018	19,472
EQUITY AND LIABILITIES Share capital Reserves Non-controlling interest	28,586 (19,625) (150)	27,280 (15,264) (270)
TOTAL EQUITY	8,811	11,746
Maria de la Particio	<u> </u>	<u> </u>
Non-current liabilities Lease Liabilities	728	693
Loans and borrowings	1,031	1,005
Total non-current liabilities	1,759	1,698
Total Hon-current habilities	1,739	1,030
Current liabilities Trade payables Other payables and accruals Amount due to an associated company Loans and borrowings Lease liabilities	5,058 2,901 83 1,038 368	2,704 1,270 83 1,684 287
Total current liabilities	9,448	6,028
TOTAL LIABILITIES	11,207	7,726
TOTAL EQUITY AND LIABILITIES	20,018	19,472
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)) (Incorporated in Malaysia)

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	
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	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 Additional investment in a subsidiary	1,306	-	-	-	1,306	-	1,306
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)) (Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS As at 30 June 2023

Cash Inform Coperating Activities (A,114) (2,366) Aginament for:		UNAUDITED 30 June 2023 RM'000	AUDITED 30 June 2022 RM'000
Administration of intangible assets	Cash Flows From Operating Activities		
Amortisation of intangible assets 35 35 Depreciation of property, plant and equipments 224 117 Depreciation of inght-C-use assets 883 483 Reversal of deposit - (10) Gain on despoal of property, plant and equipment - (255) Gain on despoal of property, plant and equipment - 4 Loss on property, plant and equipments - 4 Unrealised gain on foreign exchange 34 (56) Realised gain on foreign exchange 4 - Realised gain on foreign exchange 4 - Loss on deemed disposal of subsidiary - - Allowance for impairment loss on trader receivables 15 (62) Chier receivable witten off - - - Unvisition of plant of loss (profit) of associate - - - Finance income 203 186 - Operating loss before working capital changes 4,388 2,432 - Decrease (increase) in contract asset 96 321 - <tr< td=""><td></td><td>(4,114)</td><td>(2,366)</td></tr<>		(4,114)	(2,366)
Depreciation of property, plant and equipments		35	35
Depreciation of right-of-use assets 583 488 Reversal of deposit - (1) Fair value gain on other investment - (205) (205) (201			
Fair value gain on other investment	Depreciation of right-of-use assets	583	
Casin on disposal of property, plant and equipment of 1		-	
Cash used in operation Cash Cas			
Directalised gain on foreign exchange		-	
Realised gain on foreign exchange 4 (5) Gain on bargain purchase on subsidiary - (5) Loss on deemed disposal of subsidiary - 5 Reversal of impairment loss on trade receivables (15) (602) Other receivable witten of I - - Unwinding discount on other receivables (1,885) (603) Inventionis written off - - - Impairment losses on share of loss / (profit) of associate - - - - Finance cost 2,93 186 - <td< td=""><td></td><td>-</td><td></td></td<>		-	
Casin on bargain purchase on subsidary company			(5)
A 3 3 3 3 3 3 4 3 4 4		-	(5)
Reversal of impairment losses on trade receivables 1.985 6.62		-	
Cher receivable written of		-	
Unwinding discount on other receivables 1,985 6,030 1 Inventiories written of		(15)	(62)
Promoting switten of		(1.985)	(603)
Finance income		(1,000)	-
Finance cost		-	
Operating loss before working capital (4,988) (2,425) Changes in working capital 8 (906) Decrease/(increase) in inventories 642 (906) Decrease/(increase) in contract asset 396 321 Decrease/(increase) in receivables 1,558 (560) (Decrease/(increase) in receivables 3,646 (3,449) Cash used in operations 1,224 (7,019) Interest paid (283) (186) Income tax refund/(paid) (29) (26) Net cash used in operating activities (283) (180) Net cash sused in operating activities (188) (118) Additional investment in joint ventures/associates (168) (118) Net proceeds from short-term investment (371) - Acquisition of non-controlling interest 2.5 - Placement of project deposit (2,255) - Withdrawal of tixed deposit with licensed banks 2. 1,241 Proceeds from disposal of property, plant and equipment (51) (1,510) Interest received <td< td=""><td></td><td></td><td></td></td<>			
Changes in working capital Decrease/(increase) in inventories 6.42 (906) Decrease/(increase) in inventories 3.96 3.21 Decrease/(increase) in receivables 1.558 (560) (Decrease/(increase) in receivables 1.558 (560) (Decrease/(increase) in payables 3.846 (3.449) (2.249 (2.244 (2.244 (2.244 (2.244 (2.244 (2.244 (2.244 (2.244 (2.244 (2.244 (2.244 (2.244 (2.244 (2.244 (2.244			
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Conversion of warrants 1,307 1,133 Proceeds from private placement - 3,990 Adddition/(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 377 6,497 Net (increase)/decrease in cash and cash equivalents (1,482) (1,336) 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 (558) 924 Cash and cash equivalents comprises of: 2,191 2,144 Fixed deposits placed with licensed banks 2,191 2,144 Cash and bank balances 369 1,892 Fixed deposit with maturity of more than 3 months (974) (968) Bank overdraft (974) (2,144) (2,144) Deposit held as security value (2,144) (2,144)	Net cash generated/(used in) from investing activities	(2,799)	(602)
Proceeds from private placement - 3,990 Adddition/(repaymenty) 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 377 6,497 Net (increase)/decrease in cash and cash equivalents (1,482) (1,336) Cash and cash equivalents as at beginning of the financial year/period 924 2,260 Cash and cash equivalents comprises of: 558) 924 Cash and cash equivalents comprises of: 2,191 2,144 Cash and bank balances 369 1,892 Fixed deposits with maturity of more than 3 months 9,560 4,036 Eixed deposit with maturity of more than 3 months 9,74 (968) Bank overdraft (974) (968) Deposit held as security value (2,144) (2,144) (3,118) (3,112)			
Adddition/(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 377 6,497 Net (increase)/decrease in cash and cash equivalents (1,482) (1,336) 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 (558) 924 Cash and cash equivalents comprises of: 2,191 2,144 Cash and bank balances 369 1,892 2,560 4,036 Fixed deposit with maturity of more than 3 months (974) (968) Bank overdraft (974) (2,144) (2,144) Deposit held as security value (2,144) (2,144)			
(Repayment)/Addition of lease liabilities (229) (392) Advance to associate (13) - Proceed from disposal of subsidiary - 45 Net cash generated from financing activities 377 6,497 Net (increase)/decrease in cash and cash equivalents (1,482) (1,336) 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 (558) 924 Cash and cash equivalents comprises of: 2,191 2,144 Cash and bank balances 369 1,892 2,560 4,036 Fixed deposit with maturity of more than 3 months (974) (968) Bank overdraft (974) (2,144) (2,144) Deposit held as security value (2,144) (2,144)			
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Net cash generated from financing activities 377 6.497 Net (increase)/decrease in cash and cash equivalents (1,482) (1,336) 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 (558) 924 Cash and cash equivalents comprises of: 2 1 2 Fixed deposits placed with licensed banks 2,191 2,144 2 Cash and bank balances 369 1,892 2 560 4,036 Fixed deposit with maturity of more than 3 months 8 8 1 9 4 9 9 9 6 8 9 1 9 <td>Advance to associate</td> <td></td> <td>-</td>	Advance to associate		-
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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 (558) 924 Cash and cash equivalents comprises of: 2 Fixed deposits placed with licensed banks 2,191 2,144 Cash and bank balances 369 1,892 2,560 4,036 Fixed deposit with maturity of more than 3 months (974) (968) Bank overdraft (974) (2,144) (2,144) Deposit held as security value (2,144) (3,112)	Net cash generated from financing activities	377	6,497
Cash and cash equivalents as at beginning of the financial year/period (558) 924 Cash and cash equivalents as at end of the financial year/period (558) 924 Cash and cash equivalents comprises of: Fixed deposits placed with licensed banks 2,191 2,144 Cash and bank balances 369 1,892 2,560 4,036 Fixed deposit with maturity of more than 3 months Bank overdraft (974) (968) Deposit held as security value (2,144) (2,144) (3,118) (3,112)	Net (increase)/decrease in cash and cash equivalents	(1,482)	(1,336)
Cash and cash equivalents as at end of the financial year/period (558) 924 Cash and cash equivalents comprises of: Standard Cash equivalents comprises of: 2,191 2,144 Cash and bank balances 369 1,892 Cash and bank balances 2,560 4,036 Fixed deposit with maturity of more than 3 months (974) (968) Bank overdraft (2,144) (2,144) Deposit held as security value (2,144) (2,144) (3,118) (3,112)	Cash and cash equivalents as at beginning of the financial year/period	924	2,260
Cash and cash equivalents comprises of: Fixed deposits placed with licensed banks 2,191 2,144 Cash and bank balances 369 1,892 2,560 4,036 Fixed deposit with maturity of more than 3 months (974) (968) Bank overdraft (2,144) (2,144) Deposit held as security value (3,118) (3,112)	Cash and cash equivalents as at end of the financial year/period	(558)	924
Fixed deposits placed with licensed banks 2,191 2,144 Cash and bank balances 369 1,892 2,560 4,036 Fixed deposit with maturity of more than 3 months 8 Bank overdraft (974) (968) Deposit held as security value (2,144) (2,144) (3,118) (3,112)			
Cash and bank balances 369 1,892 2,560 4,036 Fixed deposit with maturity of more than 3 months 8 8 Bank overdraft (974) (968) Deposit held as security value (2,144) (2,144) (3,118) (3,112)		2,191	2,144
Fixed deposit with maturity of more than 3 months (974) (968) Bank overdraft (2,144) (2,144) Deposit held as security value (3,118) (3,112)	Cash and bank balances	369	1,892
Bank overdraft (974) (968) Deposit held as security value (2,144) (2,144) (3,118) (3,112)		2,560	4,036
Deposit held as security value (2,144) (2,144) (2,144) (3,118) (3,112)			
(3,118) (3,112)			, ,
	Deposit held as security value		
		(558)	

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.