



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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
As at 31 December 2023

	Unaudited CURRENT PERIOD ENDED 31-Dec-2023 RM'000	Unaudited CURRENT PERIOD ENDED 31-Dec-2022 RM'000	Unaudited CUMULATIVE PERIOD ENDED 31-Dec-2023 RM'000	Unaudited CUMULATIVE PERIOD ENDED 31-Dec-2022 RM'000
Revenue	11,026	2,369	15,265	4,929
Cost of sales	(9,478)	(1,616)	(12,832)	(3,926)
GROSS PROFIT	<u>1,549</u>	<u>753</u>	<u>2,433</u>	<u>1,002</u>
Other operating income	300	3	343	3
Administrative expenses	(720)	(467)	(1,040)	(781)
Other operating expenses	(748)	(2,393)	(1,229)	(3,428)
PROFIT/(LOSS) FROM OPERATIONS	<u>380</u>	<u>(2,104)</u>	<u>507</u>	<u>(3,204)</u>
Finance costs	(11)	(127)	(75)	(190)
PROFIT/(LOSS) BEFORE TAXATION	<u>369</u>	<u>(2,231)</u>	<u>432</u>	<u>(3,393)</u>
Taxation	-	-	-	-
PROFIT/(LOSS) AFTER TAXATION	<u>369</u>	<u>(2,231)</u>	<u>432</u>	<u>(3,393)</u>
Other comprehensive income, net of tax	-	-	-	-
TOTAL COMPREHENSIVE (LOSS)/PROFIT FOR THE FINANCIAL PERIOD	<u><u>369</u></u>	<u><u>(2,231)</u></u>	<u><u>432</u></u>	<u><u>(3,393)</u></u>
Attributable to:				
Equity holders of the Company	(32)	(2,177)	(8)	(3,203)
Non-controlling interest	<u>401</u>	<u>(54)</u>	<u>440</u>	<u>(190)</u>
	<u><u>369</u></u>	<u><u>(2,231)</u></u>	<u><u>432</u></u>	<u><u>(3,393)</u></u>
Investment in associates company				
Earnings per share				
- Basic profit/(loss) per share attributable to owner of the company (sen)	(0.00)	(1.11)	(0.00)	(1.64)
- Diluted loss per share attributable to owner of the company (sen)	-	-	-	-
Dividend per share (sen)	N/A	N/A	N/A	N/A

Note:-

1 The financial period ended 31 December 2023 is made up of 6 months result from 1 July 2023 to 31 December 2023.

2 The unaudited Condensed Consolidated Income Statement should be read in conjunction with the Group's Audited Financial Statements for the year ended 30 June 2023 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 31 December 2023

	UNAUDITED As at end of Current Quarter 31-Dec-2023 RM'000	AUDITED As at Preceding Financial Year Ended 30-Jun-2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,401	1,569
Right-of-use assets	356	563
Other investments	529	529
Total non-current assets	<u>2,286</u>	<u>2,660</u>
Current assets		
Inventories	1,108	512
Contract Asset	816	1,185
Trade receivable	11,362	1,518
Other receivable, deposits and prepayments	11,430	10,615
Amount due from an associated company	392	-
Tax recoverable	188	191
Other investments	3,189	-
Fixed deposits with licensed banks	2,191	2,191
Cash and bank balances	466	368
Total current assets	<u>31,142</u>	<u>16,580</u>
TOTAL ASSETS	<u><u>33,428</u></u>	<u><u>19,240</u></u>
EQUITY AND LIABILITIES		
Share capital	40,713	28,585
Reserves	(19,968)	(19,960)
Non-controlling interest	290	(150)
TOTAL EQUITY	<u>21,035</u>	<u>8,475</u>
Non-current liabilities		
Lease Liabilities	718	729
Loans and borrowings	1,005	949
Total non-current liabilities	<u>1,723</u>	<u>1,678</u>
Current liabilities		
Trade payables	4,104	4,074
Other payables and accruals	5,395	3,443
Amount due to an associated company	83	83
Loans and borrowings	909	1,120
Lease liabilities	179	367
Total current liabilities	<u>10,670</u>	<u>9,087</u>
TOTAL LIABILITIES	<u>12,393</u>	<u>10,765</u>
TOTAL EQUITY AND LIABILITIES	<u><u>33,428</u></u>	<u><u>19,241</u></u>
Net Assets per share (RM)	0.10	0.04

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 2023 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 1st Quarter Ended 31 December 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 2023	28,585	-	(19,960)	-	8,625	(150)	8,475
Total comprehensive loss for the period	-	-	(8)	-	(8)	440	432
Issue of shares	12,127	-	-	-	12,127	-	12,127
Balance as of 30 Sept 2023	40,713	-	(19,968)	-	20,743	290	21,035

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 2023 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 31 December 2023

	UNAUDITED 31-Dec-2023 RM'000	AUDITED 30-Jun-2023 RM'000
Cash Flows From Operating Activities		
Loss before tax	432	(4,441)
Adjustment for :-		
Amortisation of intangible assets	-	35
Depreciation of property, plant and equipments	168	232
Depreciation of right-of-use assets	181	578
Fair value (gain)/ loss on other investments	245	-
(Gain)/ Loss on termination on leases	(1)	(7)
Impairment loss on trade receivables	-	32
Reversal of impairment of trade receivables	-	(3)
Impairment loss on other receivables	-	29
Reversal of impairment of other receivables	-	(1,985)
Impairment loss on associate company	-	17
Impairment loss on jointly controlled entity	-	45
Impairment loss on intangible assets	-	104
Realised (gain)/loss on foreign exchange	(39)	-
Unrealised (gain)/loss on foreign exchange	-	4
Finance/Interest cost	75	295
Operating loss before working capital changes	<u>1,061</u>	<u>(5,065)</u>
Changes in working capital		
Decrease/(increase) in inventories	(597)	1,041
Decrease/(increase) in contract asset	369	411
Decrease/(Increase) in receivables	(10,619)	(918)
(Decrease)/increase in payables	1,989	3,535
Cash used in operations	<u>(7,797)</u>	<u>(996)</u>
Interest paid	(75)	(295)
Income tax refund/(paid)	(3)	(34)
Net cash used in operating activities	<u>(7,875)</u>	<u>(1,325)</u>
Cash Flows From Investing Activities		
Investment in stock market	(3,434)	-
(Placement)/ Withdrawal of fixed deposit with licensed banks	-	(47)
Additional investment in joint ventures	-	(45)
Acquisition of non-controlling interest	-	(122)
Purchase of property, plant and equipment	-	(166)
Net cash generated/(used in) from investing activities	<u>(3,434)</u>	<u>(380)</u>
Cash Flow From Financing Activities		
Proceeds from private placement	12,128	-
Conversion of warrants	-	1,306
Addition of loans and borrowings	1,273	64
Repayment of loans and borrowings	(1,363)	(690)
(Repayment)/ Additions of lease liabilities	28	(488)
Advance to an associate	(392)	(17)
Repayment of lease liabilities	(200)	-
Net cash generated from financing activities	<u>11,474</u>	<u>175</u>
Net (increase)/decrease in cash and cash equivalents	165	(1,530)
Cash and cash equivalents as at beginning of the financial year/period	(606)	924
Cash and cash equivalents as at end of the financial year/period	<u>(442)</u>	<u>(606)</u>
Cash and cash equivalents comprises of:		
Fixed deposits placed with licensed banks	2,191	2,191
Cash and bank balances	466	368
	<u>2,657</u>	<u>2,559</u>
Fixed deposit with maturity of more than 3 months		
Bank overdraft	(908)	(974)
Deposit held as security value	(2,191)	(2,191)
	<u>(3,099)</u>	<u>(3,165)</u>
	<u>(442)</u>	<u>(606)</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 2023 and the accompanying explanatory notes attached to the interim financial statements.