



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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the financial period ended 30 June 2024

	CURRENT PERIOD ENDED		CUMULATIVE PERIOD ENDED	
	UNAUDITED 30-Jun-2024 RM'000	AUDITED 30-Jun-2023 RM'000	UNAUDITED 30-Jun-2024 RM'000	AUDITED 30-Jun-2023 RM'000
Revenue	4,934	3,262	27,969	11,646
Cost of sales	(3,692)	(4,338)	(23,185)	(10,711)
GROSS PROFIT	<u>1,242</u>	<u>(1,076)</u>	<u>4,784</u>	<u>935</u>
Other operating income	632	2,122	1,571	160
Administrative expenses	(1,126)	(1,485)	(2,803)	(919)
Other operating expenses	(464)	852	(2,442)	(4,322)
PROFIT/(LOSS) FROM OPERATIONS	<u>284</u>	<u>413</u>	<u>1,110</u>	<u>(4,146)</u>
Finance costs	(81)	(54)	(241)	(295)
PROFIT/(LOSS) BEFORE TAXATION	<u>203</u>	<u>359</u>	<u>869</u>	<u>(4,441)</u>
Taxation	(366)	(13)	(366)	(13)
PROFIT/(LOSS) AFTER TAXATION	<u>(163)</u>	<u>346</u>	<u>503</u>	<u>(4,454)</u>
Other comprehensive income, net of tax	-	-	-	-
TOTAL COMPREHENSIVE PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	<u>(163)</u>	<u>346</u>	<u>503</u>	<u>(4,454)</u>
Attributable to:				
Equity holders of the Company	19	350	43	(4,126)
Non-controlling interest	(183)	(4)	460	(328)
	<u>(163)</u>	<u>346</u>	<u>503</u>	<u>(4,454)</u>
Investment in associates company				
Earnings per share				
- Basic profit/(loss) per share attributable to owner of the company (sen)	0.01	(0.53)	0.02	(2.08)
Dividend per share (sen)	N/A	N/A	N/A	N/A

Note:-

- The financial period ended 30 June 2024 is made up of 12 months result from 1 July 2023 to 30 June 2024.
- 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))
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	UNAUDITED As at end of Current Quarter 30-Jun-2024 RM'000	AUDITED As at Preceding Financial Year Ended 30-Jun-2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,904	1,569
Right-of-use assets	3,400	563
Other investments	529	529
Total non-current assets	5,833	2,661
Current assets		
Inventories	618	512
Contract Asset	847	1,185
Trade receivable	14,543	1,518
Other receivable, deposits and prepayments	12,007	10,615
Amount due from an associated company	713	-
Tax recoverable	189	191
Fixed deposits with licensed banks	2,244	2,191
Cash and bank balances	1,296	368
Total current assets	32,457	16,580
TOTAL ASSETS	38,290	19,241
EQUITY AND LIABILITIES		
Share capital	40,713	28,585
Reserves	(19,917)	(19,960)
Non-controlling interest	800	(150)
TOTAL EQUITY	21,596	8,475
Non-current liabilities		
Lease Liabilities	3,028	729
Loans and borrowings	954	949
Deferred tax liabilities	23	-
Total non-current liabilities	4,005	1,678
Current liabilities		
Trade payables	4,868	4,074
Other payables and accruals	5,232	3,435
Amount due to an associated company	83	83
Loans and borrowings	1,226	1,120
Lease liabilities	937	367
Tax provision	343	9
Total current liabilities	12,689	9,088
TOTAL LIABILITIES	16,694	10,766
TOTAL EQUITY AND LIABILITIES	38,290	19,241
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 4th Quarter Ended 30 June 2024

(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	-	-	43	-	43	460	503
Non-controlling interest arising from issuance of ordinary shares in a subsidiary	-	-	-	-	-	490	490
Issue of share capital	12,128	-	-	-	12,128	-	12,128
Balance as of 30 June 2024	40,713	-	(19,917)	-	20,796	800	21,596

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

For the financial period ended 30 June 2024

	UNAUDITED 30-Jun-2024 RM'000	AUDITED 30-Jun-2023 RM'000
Cash Flows From Operating Activities		
Profit/(loss) before tax	869	(4,441)
Adjustment for :-		
Amortisation of intangible assets	-	35
Depreciation of property, plant and equipments	335	232
Depreciation of right-of-use assets	583	578
Right-of-use assets written off	27	-
Fair value (gain)/ loss on other investments	245	-
(Gain)/ Loss on disposal of property, plant and equipments	(8)	-
(Gain)/ Loss on disposal of other investments	137	-
(Gain)/ Loss on termination on leases	(20)	(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	(38)	-
Unrealised (gain)/loss on foreign exchange	-	4
Finance/Interest income	(53)	-
Finance/Interest cost	241	295
Operating loss before working capital changes	<u>2,318</u>	<u>(5,065)</u>
Changes in working capital		
Decrease/(increase) in inventories	(106)	1,041
Decrease/(increase) in contract asset	338	411
Decrease/(Increase) in receivables	(15,134)	(918)
(Decrease)/increase in payables	2,633	3,535
Cash used in operations	<u>(9,951)</u>	<u>(996)</u>
Interest paid	(241)	(295)
Income tax refund/(paid)	(7)	(33)
Net cash used in operating activities	<u>(10,199)</u>	<u>(1,325)</u>
Cash Flows From Investing Activities		
Investment in stock market	(3,444)	-
(Placement)/ Withdrawal of fixed deposit with licensed banks	-	(47)
Additional investment in joint ventures	-	(45)
Acquisition of non-controlling interest	-	(122)
Proceeds from disposal of property, plant & equipment	8	-
Proceeds from Investment in stock market	3,062	-
Purchase of property, plant and equipment	(670)	(166)
Net cash generated/(used in) from investing activities	<u>(1,044)</u>	<u>(380)</u>
Cash Flow From Financing Activities		
Proceeds from private placement	12,128	-
Proceeds from non-controlling interest arising from issuance of ordinary shares in a subsidiary	490	-
Conversion of warrants	-	1,306
Proceeds from loans and borrowings	1,492	64
Repayment of loans and borrowings	(1,400)	(690)
Repayment of lease liabilities	(558)	(488)
Advance to an associate	-	(17)
Net cash generated from financing activities	<u>12,152</u>	<u>175</u>
Net (increase)/decrease in cash and cash equivalents	909	(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	<u><u>303</u></u>	<u><u>(606)</u></u>
Cash and cash equivalents comprises of:		
Fixed deposits placed with licensed banks	2,244	2,191
Cash and bank balances	1,296	368
	<u>3,540</u>	<u>2,559</u>
Fixed deposit with maturity of more than 3 months		
Bank overdraft	(993)	(974)
Deposit held as security value	(2,244)	(2,191)
	<u>(3,237)</u>	<u>(3,165)</u>
	<u><u>303</u></u>	<u><u>(606)</u></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.

PART A - EXPLANATORY NOTES AS PER MFRS 134- INTERIM FINANCIAL REPORTING

A1. Basis of Preparation & Changes in Accounting Policies

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 Interim Financial Reporting and paragraph 9.22 of the Listings Requirements of the Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 30 June 2023.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 30 June 2023 except for those standards, amendments and IC interpretations which are effective from the annual period beginning 1 July 2023 and onwards.

The adoption of these standards, amendments and IC interpretations does not have significant impact on the financial statements of the Group.

A2. Seasonality or Cyclicity of Interim Operations

The operations of the Group were not significantly affected by any seasonal or cyclical factors.

A3. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period under review.

A4. Changes in Estimates

There were no material changes in estimates that have a material effect to the current quarter results.

A5. Issues, Repurchases and Repayments of Debts and Equity Securities

During the financial period to date, the Company issued new ordinary shares as follows:

Date	Description	Ordinary Shared Issued		
		Issued Price per share (RM)	No of Shares	Value (RM'000)
10 July 2023	1st Tranche Placement Shares	0.5300	4,370,100	2,316
20 September 2023	2nd Tranche Placement Shares	0.6303	2,786,600	1,756
24 October 2023	3rd Tranche Placement Shares	0.6450	3,100,000	2,000
31 October 2023	4th Tranche Placement Shares	0.6016	4,360,000	2,623
20 November 2023	5th Tranche Placement Shares	0.7000	3,577,000	2,504
12 December 2023	6th Tranche Placement Shares	0.9000	1,031,800	929
			19,225,500	12,128

Aside from the above, there are no other issuances, cancellation, repurchase, resale and repayment of debt and equity securities for the financial year ended 30 June 2024.

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Notes on the quarterly report – 30 June 2024

PART A - EXPLANATORY NOTES AS PER MFRS 134- INTERIM FINANCIAL REPORTING (CONT'D)

A6. Segmental Information

The Group has four reportable segments as described below:

- (i) Investment holding and management services
- (ii) Telecommunication solutions
- (iii) Construction
- (iv) Others

Management monitors the operating results of its business units separately for the purpose of decisions making about resource allocation and performance assessment. Inter-segment pricing is determined based on a negotiated basis.

The Group's segmental results for the financial year ended 30 June 2024 are as follows: -

	Investment holding and management services RM'000	Telecommunication solutions RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Total RM'000
External revenue	-	9,779	8,336	9,854	-	27,969
Inter-segment revenue	120	-	-	-	(120)	-
Total revenue	120	9,779	8,336	9,854	(120)	27,969
Segment results						
Profit/(loss) from operations	(844)	1,412	720	(61)	(117)	1,110
Finance costs	(32)	(274)	-	(52)	117	(241)
Profit/(loss) before taxation	(876)	1,138	720	(113)	-	869
Taxation	-	-	-	(343)	-	(366)
Profit/(loss) after taxation	(876)	1,138	720	(456)	-	503
Non-controlling interest						(460)
Net profit attributable to owners of the Company						<u>43</u>

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Notes on the quarterly report – 30 June 2024

PART A - EXPLANATORY NOTES AS PER MFRS 134- INTERIM FINANCIAL REPORTING (CONT'D)

A6. Segmental Information (Cont'd)

The Group's segmental results for the financial year ended 30 June 2023 are as follows: -

	Investment holding and management services RM'000	Telecommunication solutions RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Total RM'000
External revenue	-	11,646	-	-	-	11,646
Inter-segment revenue	120	-	-	480	(600)	-
Total revenue	120	11,646	-	480	(600)	11,646
Segment results						
Loss from operations	(353)	(2,165)	-	(1,028)	(600)	(4,146)
Finance costs	(31)	(257)	-	(7)	-	(295)
Loss before taxation	(384)	(2,422)	-	(1,035)	(600)	(4,441)
Tax credit	-	(4)	-	(9)	-	(13)
Loss after taxation	(384)	(2,426)	-	(1,044)	(600)	(4,454)
Non-controlling interest						328
Net loss attributable to owners of the Company						(4,126)

Notes on the quarterly report – 30 June 2024

PART A - EXPLANATORY NOTES AS PER MFRS 134- INTERIM FINANCIAL REPORTING (CONT'D)

A7. Dividends Paid

There were no dividend paid during the current financial period to date.

A8. Valuation of Property, Plant and Equipment

There were no revaluations of property, plant and equipment since the previous annual financial statements.

A9. Material Events Subsequent to the End of the Financial Period

There were no material events subsequent to the end of the current financial period under review that have not been reflected.

A10. Changes in the Composition of the Group

There were no material changes in the composition of the Group during the quarter under review, except as follow: -

SR Total Digital Sdn Bhd (“SRTD”), a wholly owned subsidiary of the Company, entered into a joint venture arrangement with Selangor Industrial Corporation Sdn Bhd (“SIC”), a wholly owned subsidiary of Selangor State Development Corporation (“PKNS”), to incorporate three new subsidiaries on 6 May 2024 and 7 May 2024. The newly incorporated subsidiaries are:

- Centropia Technologies One Sdn Bhd (“CT ONE”) – incorporated on 6 May 2024
- Centropia Technologies Two Sdn Bhd (“CT TWO”) – incorporated on 7 May 2024
- Centropia Technologies Three Sdn Bhd (“CT THREE”) – incorporated on 7 May 2024

Each of CT ONE, CT TWO and CT THREE has a paid-up share capital of RM100 made up of 100 ordinary shares at a price of RM1.00 per share. SRTD holds 80% of the shares in each subsidiary, while SIC holds the remaining 20%.

On 26 June 2024, Total SR Web 3.0 Sdn. Bhd. (“TSWBSB”), a subsidiary of the Company has incorporated a new subsidiary known as Total SR Synergy Sdn Bhd (“TSSSB”) made up of 100 ordinary shares at a price of RM1.00 per share. TSWBSB holds 80% of the shares in TSSSB, while Ms Angela Tan Min Yu holds the remaining 20%.

A11. Changes in Contingent Liabilities or Contingent Assets

There were no material contingent liabilities or contingent assets to be disclosed as at date of the report.

A12. Capital Commitments

There are no material capital comments which require disclosure during the quarter.

Notes on the quarterly report – 30 June 2024

PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS

B1. Review of the Group Performance

Current Quarter

	<----- Quarter Ended ----->		Changes	
	30 June 2024	30 June 2023	RM'000	%
	RM'000	RM'000		
Revenue	4,934	3,262	1,672	51%
Profit/(Loss) from operations	284	413	(129)	(31%)
Profit/(Loss) before tax	203	359	(156)	(43%)
(Loss)/Profit after tax	(163)	346	(509)	(147%)

For the current financial quarter ending 30 June 2024, the Group reported revenue of RM4.93 million, representing an approximate increase of 51% compared to the preceding year corresponding quarter. The increase was attributed to new contracts secured during the reporting period, particularly from the construction and others segments.

The Group's profit before tax was RM0.20 million, a decrease of RM0.16 million or 43% compared to a profit before tax of RM0.36 million recorded in the preceding year corresponding quarter. The decrease is primarily attributed to the reversal of impairment loss on other receivables in preceding year corresponding quarter and none for the current financial quarter.

The current quarter's loss after tax was RM0.16 million, a decrease of RM0.51 million or 147% compared to a profit after tax of RM0.35 million recorded in preceding year corresponding quarter. The decrease is primarily due to a tax provision of RM0.34 million and deferred tax expense of RM0.02 million recorded in the current quarter.

Financial Year to Date

	<----- Financial Year Ended ----->		Changes	
	30 June 2024	30 June 2023	RM'000	%
	RM'000	RM'000		
Revenue	27,969	11,646	16,323	140%
Profit/(Loss) from operations	1,110	(4,146)	5,256	127%
Profit/(Loss) before tax	869	(4,441)	5,310	120%
Profit/(Loss) after tax	503	(4,454)	4,957	111%

For the current financial year ended 30 June 2024, the Group recorded a revenue of RM27.97 million and profit before tax of RM0.87 million, representing an approximate increase of 140% and 120% respectively compared to the corresponding financial year ended 30 June 2023. The increase was primarily driven by new contracts secured during the year, especially in the telecommunications solutions and construction segments.

Notes on the quarterly report – 30 June 2024

PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

B2. Variation of Results Against Immediate-Preceding Quarter

	Current Quarter 30 June 2024 RM'000	Preceding Quarter 31 Mar 2024 RM'000	Changes	
			RM'000	%
Revenue	4,934	7,770	(2,836)	(36%)
Profit from operations	284	321	(37)	(12%)
Profit before tax	203	236	(33)	(14%)
(Loss)/profit after tax	(163)	236	(399)	(169%)

The revenue for the current quarter was RM4.93 million, reflecting a decrease of approximately 36% compared to the immediate-preceding quarter ended 31 March 2024.

The profit before tax for the current quarter was RM0.20 million, slightly lower than the RM0.24 million recorded in the immediate-preceding quarter ended 31 March 2024. This decrease is consistent with the decline in revenue.

The loss after tax for the current quarter was RM0.16 million, a decrease of RM0.40 million or 169% compared to a profit after tax of RM0.24 million recorded in the previous quarter. The decrease is primarily attributed to a tax provision of RM0.34 million recorded in the current quarter.

B3. Prospects

The Group is currently focusing on leveraging the Company's key strengths, particularly in the maintenance of network and infrastructure, which is expected to enhance its recurring income business model.

The Group has actively expanded into new projects and secured additional orders. We have continued to grow our business development team and attract more profitable projects. On 23 August 2024, the Company's 51% subsidiary, Total SR Web 3.0 Sdn Bhd ("TSRW"), entered into a Memorandum of Understanding ("MoU") with Huawei Technologies Malaysia Sdn Bhd. This MoU outlines a Technology Partnership Agreement aimed at exploring collaboration in the development of digital infrastructures and data centers. The focus will be on UPS systems, lithium batteries, cooling units, and Powerpod solutions.

The Group intends to expand into the Construction Business by tapping into the projects applicable to Grade G7 license holders and ventures into other construction related business which includes trading and supply of equipment and building related materials to contractors involved in both residential and infrastructure projects.

Additionally, the Group has always intensified its efforts in the software solutions market. This involves deployment, maintenance and providing recurring revenue through annual licensing, maintenance, and feature customizations.

In summary, the Group is dedicated to improving efficiency and profitability by focusing on achieving better margins through an optimized product mix.

Notes on the quarterly report – 30 June 2024

PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

B4. Profit Forecast or Profit Guarantee

Not applicable as the Group did not publish any profit forecast.

B5. Auditors' Report on Preceding Annual Financial Statements

The latest audited financial statements for the financial year ended 30 June 2023 were not subject to any qualification.

B6. Tax Expense

	Current Quarter Ended 30 June 2024 RM'000	Financial Year Ended 30 June 2024 RM'000
Estimated current tax payable	343	343
Deferred tax	23	23
	<u>366</u>	<u>366</u>

Domestic current income tax is calculated at the statutory tax rate of 24% of the estimated assessable profit for the year.

B7. Quoted and Marketable Securities

There was no purchase or disposal of quoted and marketable securities during the quarter.

B8. Status of Corporate Proposals

On 15 March 2024, the Company announced to undertake the following Proposals:

- (i) proposed private placement of up to 66,780,300 new ordinary shares in the Company representing up to 30% of the total issued Shares (excluding treasury shares, if any) ("Proposed Private Placement");
- (ii) proposed diversification of the existing business of the Group and its subsidiaries to include construction and construction-related business including trading and supply of equipment and building materials ("Proposed Diversification"); and
- (iii) proposed establishment of an Employees' Share Option Scheme ("ESOS") of up to 30% of the total issued Shares (excluding treasury shares, if any) for the eligible directors and employees of the Group (excluding dormant subsidiaries, if any) ("Proposed ESOS").

Bursa Malaysia Securities Berhad ("Bursa Securities") had vide its letter dated 23 May 2024, approved the Proposed Private Placement and Proposed ESOS.

All the proposals outlined above were approved by the shareholders of the Company at the Extraordinary General Meeting held on 20 June 2024.

Notes on the quarterly report – 30 June 2024

PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

B8. Status of Corporate Proposals (Cont'd)

Details of proposed private placement utilisation of proceeds

The Proposed Private Placement is expected to raise gross proceeds of up to approximately RM20.83 million in which intended to be utilised as follows: -

<u>Details of utilization</u>	<u>Amount RM'000</u>	<u>Estimated timeframe for utilisation of proceeds from the placement funds</u>
Repayment of bank borrowings	2,000	Within 6 months
Repayment of trade and other payables	5,000	Within 6 months
Working capital for Construction Business	10,000	Within 24 months
General working capital	3,326	Within 24 months
Estimated expenses relating to the Proposals	503	Within 3 months
Total	20,829	

The first tranche, constituting 14,796,000 of new ordinary shares with the indicative issue price of RM0.365 each per Placement Share was fixed and announced on 28 June 2024. The 14,796,000 Placement Share were listed and quoted on the ACE Market of Bursa Securities on 9 July 2024.

The second tranche, constituting 5,545,100 of new ordinary shares with the indicative issue price of RM 0.380 each per Placement Share was fixed and announced on 15 July 2024. The 5,545,100 Placement Share were listed and quoted on the ACE Market of Bursa Securities on 23 July 2024.

The third tranche, constituting 9,065,800 of new ordinary shares with the indicative issue price of RM 0.360 each per Placement Share was fixed and announced on 7 August 2024. The 9,065,800 Placement Share were listed and quoted on the ACE Market of Bursa Securities on 15 August 2024.

As of 30 August 2024, the Proposed Private Placement has not been completed. However, up to that date, a total of 29,406,900 new ordinary shares have been issued through the Private Placement, raising gross proceeds of RM10.77 million which is intended to be utilised as follows: -

Details	Proposed utilisation RM'000	Actual utilisation RM'000	Intended timeframe for utilization	Deviation RM'000	Explanation deviation ≥ 5%
Repayment of bank borrowings	2,000	470	Within 6 months	1,530	Not completed
Repayment of trade and other payables	5,000	2,300	Within 6 months	2,700	Not completed
Working capital for Construction Business	10,000	3,858	Within 24 months	6,142	Not completed
General working capital	3,326	1,800	Within 24 months	1,526	Not completed
Estimated expenses relating to the Proposals	503	378	Upon receipt	125	Not completed
Total	20,829	8,806			

Notes on the quarterly report – 30 June 2024

PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

B9. Borrowings

The Group's borrowings are as follows: -

	As at 30 June 2024 RM'000
Payable within 12 months: Bank borrowings	<u>1,226</u>
Payable after 12 months: Bank borrowings	<u>954</u>
Total	<u>2,180</u>

B10. Off Balance Sheet Financial Instruments

There was no off-balance sheet financial instrument as at the date of this report.

B11. Material Litigation

- (i) Bank Pembangunan Malaysia Berhad (“BPMB”) vs Silver Ridge Holdings Berhad and Silver Ridge Sdn Bhd (“SRSB”) (“Suit 264”)

Bank Pembangunan Malaysia Berhad (“Plaintiff”), has filed a Writ of Summons dated 15 June 2022, Statement of Claim (“Writ Action”) and Notice for Application (Ex-Parte) for Mareva Injunction (“Application”). The said writ action was filed and registered as Kuala Lumpur High Court Suit No.: WA-22NCC-264-06/2022 (“Suit 264”).

The Court has directed all parties to file the Bundle of Pleadings, Statement of Agreed Facts, Issues to be Tried, and Case Summary by 2 September 2024. The next Case Management is also scheduled for that date to update the Court on the compliance status of these directions.

There are no expected immediate potential financial liabilities to the Group as Suit 264 is in its preliminary stages of deliberations in the High Court. However, the Board estimate expenses will be incurred towards legal fees and the related expenses thereto in defending Suit 264, which sum shall be financed through the Group's internally generated sources.

The Board is of the view that the financial impact to the Group will be limited to the expenses incurred, which will be recorded in the profit and loss accounts for the financial year ending 30 June 2024. Additionally, there is expected to be no operational impact on the Group.

PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

B11. Material Litigation (Cont'd)

- (ii) Bank Pembangunan Malaysia Berhad (“BPMB”) vs Silver Ridge Holdings Berhad (“SRHB”) and Silver Ridge Sdn Bhd (“SRSB”) (“Appeal 243”)

Appeal 243 originated from a Mareva Injunction application filed by the BPMB against amongst others, SRHB and its subsidiary, SRSB in Kuala Lumpur High Court Civil Suit No.: WA-22NCC-264-06/2022 (“Civil Suit 264”).

On 19 January 2024, the High Court in Civil Suit 264 dismissed the Mareva Injunction. Hence, on 13 February 2024, BPMB filed the present Appeal 243.

On 19 February 2024, BPMB also took out an Erinford Injunction (“Erinford Injunction”) to seek relief, inter alia, to preserve the status quo, pending the disposal of Appeal 243. Both Appeal 243 and Erinford Injunction had now been fixed for hearing before the Court of Appeal on 14 February 2025.

- (iii) Wilstech Sdn Bhd (“WSB”) vs Silver Ridge Sdn Bhd (“SRSB”) (“Suit 208”)

Suit 208 involves a claim by the contractor, WSB against SRSB, a fully owned subsidiary of SRHB. The dispute arose from 4 letters of awards and 1 supply contract between WSB and SRSB.

As of the date of this report, Suit 208 has closed its pleading stage where the parties had filed their respective pleadings. On 22 July 2024, WSB filed an application for summary judgment against SRSB (“Encl. 19”). As this juncture, the parties are exchanging affidavits. Encl. 19 is now fixed for case management on 9 September 2024 for parties to obtain further instructions.

There are no immediate financial liabilities expected for the Group from Suit 208, as it is still in the preliminary stages in the High Court. Additionally, no impact on the Group’s operations is anticipated.

B12. Dividends

There was no dividend declared as at the date of this report.

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Notes on the quarterly report – 30 June 2024

PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

B13. Earnings per Share

(i) Basic earnings per share

The basic earnings per share is computed by dividing the net profit attributable to owners of the Company for the current financial quarter/year by the weighted average number of ordinary shares in issue during the current financial quarter/year as set out below: -

	Current Quarter Ended 30 June 2024	Financial Year Ended 30 June 2024
Profit attributable to owners of the Company (RM'000)	19	43
Weighted average number of ordinary shares in issue ('000)	210,338	210,338
Basic earnings per ordinary share (sen)	0.01	0.02

(ii) Diluted earnings per share

The diluted per share were not presented as there were no dilutive potential ordinary shares outstanding at the end of the reporting period.

B14. Realised and Unrealised Profits Disclosure

	As at 30 June 2024 RM'000
Total accumulated profits of the Company and its subsidiaries:	
- Realised	869
- Unrealised	-
	869
Less:	
Consolidation adjustments	-
	869

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SILVER RIDGE HOLDINGS BHD
(Company No.: 200401029277 (667785-W))
Incorporated in Malaysia

Notes on the quarterly report – 30 June 2024

PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS (CONT'D)

B15. Profit for the Period

Profit for the period is arrived at after crediting/(charging):

	Current Quarter Ended 30 June 2024 RM'000	Financial Year Ended 30 June 2024 RM'000
Interest expenses	(81)	(241)
Depreciation of property, plant, and equipment	(83)	(335)
Depreciation of right-of-use assets	(338)	(583)
Management fee income	300	700
Gain on disposal of property, plant and equipments	8	8
Gain on termination of leases	19	20
Loss on disposal of other investments	-	(137)
Fair value loss on other investments	-	(245)
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Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements for the ACE Market of Bursa Malaysia Securities Bhd are not applicable.

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