



**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 SEPTEMBER 2024

	Unaudited CURRENT PERIOD ENDED 30-Sep-2024 RM'000	Unaudited CURRENT PERIOD ENDED 30-Sep-2023 RM'000	Unaudited CUMULATIVE PERIOD ENDED 30-Sep-2024 RM'000	Unaudited CUMULATIVE PERIOD ENDED 30-Sep-2023 RM'000
Revenue	9,972	4,239	9,972	4,239
Cost of sales	(8,255)	(3,354)	(8,255)	(3,354)
<b>GROSS PROFIT</b>	1,717	885	1,717	885
Other operating income	1,476	43	1,476	43
Administrative expenses	(980)	(320)	(980)	(320)
Other operating expenses	(795)	(481)	(795)	(481)
<b>PROFIT/(LOSS) FROM OPERATIONS</b>	1,418	127	1,418	127
Finance costs	(176)	(64)	(176)	(64)
<b>PROFIT/(LOSS) BEFORE TAXATION</b>	1,242	63	1,242	63
Taxation	-	-	-	-
<b>PROFIT/(LOSS) AFTER TAXATION</b>	1,242	63	1,242	63
Other comprehensive income, net of tax	-	-	-	-
<b>TOTAL COMPREHENSIVE PROFIT/(LOSS) FOR THE FINANCIAL PERIOD</b>	1,242	63	1,242	63
Attributable to:				
Equity holders of the Company	1,297	24	1,297	24
Non-controlling interest	(55)	39	(55)	39
	1,242	63	1,242	63
Investment in associates company				
<b>Earnings per share</b>				
- Basic profit/(loss) per share attributable to owner of the company (sen)	0.54	(0.05)	0.54	(0.05)
- Diluted profit/(loss) per share attributable to owner of the company (sen)	0.54	(0.05)	0.54	(0.05)
<b>Dividend per share (sen)</b>	N/A	N/A	N/A	N/A

**Note:-**

- 1 The financial period ended 30 September 2024 is made up of 3 months result from 1 July 2024 to 30 September 2024.
- 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 2024 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 September 2024

	<b>UNAUDITED</b> As at end of Current Quarter 30-Sep-2024 RM'000	<b>AUDITED</b> As at Preceding Financial Year Ended 30-Jun-2024 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,764	1,905
Right-of-use assets	1,250	1,305
Finance Lease receivable	1,173	1,367
Other investments	7,629	7,629
<b>Total non-current assets</b>	15,816	12,206
<b>Current assets</b>		
Inventories	636	618
Contract Asset	932	847
Trade receivable	18,409	14,016
Other receivable, deposits and prepayments	7,581	4,907
Amount due from an associated company	855	713
Finance Lease receivable	930	915
Tax recoverable	189	189
Fixed deposits with licensed banks	2,244	2,244
Cash and bank balances	1,358	1,296
<b>Total current assets</b>	33,134	25,745
<b>TOTAL ASSETS</b>	<b>48,950</b>	<b>37,951</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	51,734	40,713
Reserves	(18,765)	(20,062)
Non-controlling interest	1,310	628
<b>TOTAL EQUITY</b>	34,279	21,279
<b>Non-current liabilities</b>		
Lease Liabilities	2,520	2,905
Loans and borrowings	928	847
Deferred tax liabilities	22	22
<b>Total non-current liabilities</b>	3,470	3,774
<b>Current liabilities</b>		
Trade payables	3,805	4,642
Other payables and accruals	5,025	5,436
Amount due to an associated company	83	83
Loans and borrowings	772	1,334
Lease liabilities	1,173	1,060
Tax provision	343	343
<b>Total current liabilities</b>	11,201	12,898
<b>TOTAL LIABILITIES</b>	14,671	16,672
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>48,950</b>	<b>37,951</b>
Net Assets per share (RM)	0.14	0.09

**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 30 September 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 2024	40,713	-	(20,062)	-	20,651	628	21,279
Total comprehensive loss for the period	-	-	1,297	-	1,297	(55)	1,242
Non-controlling interest arising from acquisition of a subsidiary	-	-	-	-	-	737	737
Issue of share capital	11,021	-	-	-	11,021	-	11,021
Balance as of 30 September 2024	51,734	-	(18,765)	-	32,969	1,310	34,279

**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 2024 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 SEPTEMBER 2024

	<b>UNAUDITED</b> <b>30-Sep-2024</b> <b>RM'000</b>	<b>AUDITED</b> <b>30-Jun-2024</b> <b>RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Profit/(loss) before tax	1,242	552
Adjustment for :-		
Depreciation of property, plant and equipments	200	334
Depreciation of right-of-use assets	55	88
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	-	136
(Gain)/ Loss on bargain - purchase on subsidiary	(1,367)	-
(Gain)/ Loss on termination on leases	-	(20)
(Gain)/ Loss on recognition of lease receivable	-	(509)
Impairment loss on trade receivables	-	527
Realised (gain)/loss on foreign exchange	2	-
Finance/Interest income	(6)	(114)
Finance/Interest cost	176	545
Operating loss before working capital changes	<u>302</u>	<u>1,776</u>
Changes in working capital		
Decrease/(increase) in inventories	(18)	(106)
Decrease/(increase) in contract asset	94	338
Decrease/(Increase) in receivables	(7,143)	(7,686)
(Decrease)/increase in payables	(1,252)	2,571
Cash used in operations	<u>(8,017)</u>	<u>(3,107)</u>
Interest paid	(176)	(341)
Income tax refund/(paid)	-	(7)
<b>Net cash used in operating activities</b>	<u>(8,193)</u>	<u>(3,455)</u>
<b>Cash Flows From Investing Activities</b>		
Additional investment in other investments	-	(10,525)
Advance to associate companies	-	(713)
Issuance of shares in a subsidiary company to NCI	-	490
(Placement)/ Withdrawal of fixed deposit with licensed banks	-	(54)
Payment received from finance lease receivable	-	659
Proceeds from disposal of property, plant & equipment	-	8
Proceeds from disposal of other investments	-	3,414
Purchase of property, plant and equipment	(2,015)	(671)
Net cash inflow on acquisition of subsidiary	2	-
<b>Net cash generated/(used in) from investing activities</b>	<u>(2,013)</u>	<u>(7,392)</u>
<b>Cash Flow From Financing Activities</b>		
Proceeds from issuance of shares	11,021	12,127
Proceeds from loans and borrowings	43	92
Repayment of loans and borrowings	(260)	-
Repayment of lease liabilities	(272)	(259)
Interest paid	-	(204)
<b>Net cash generated from financing activities</b>	<u>10,532</u>	<u>11,756</u>
<b>Net (increase)/decrease in cash and cash equivalents</b>	326	909
Cash and cash equivalents as at beginning of the financial year/period	303	(606)
<b>Cash and cash equivalents as at end of the financial year/period</b>	<u>629</u>	<u>303</u>
<b>Cash and cash equivalents comprises of:</b>		
Fixed deposits placed with licensed banks	2,244	2,244
Cash and bank balances	1,358	1,296
	<u>3,602</u>	<u>3,540</u>
Fixed deposit with maturity of more than 3 months		
Bank overdraft	(729)	(993)
Deposit held as security value	(2,244)	(2,244)
	<u>(2,973)</u>	<u>(3,237)</u>
	<u>629</u>	<u>303</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 2024 and the accompanying explanatory notes attached to the interim financial statements.

**Notes on the quarterly report – 30 September 2024**

**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 2024.

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 2024 except for those standards, amendments and IC interpretations which are effective from the annual period beginning 1 July 2024 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)
9 July 2024	1st Tranche Placement Shares	0.3650	14,796,000	5,400
23 July 2024	2nd Tranche Placement Shares	0.3800	5,545,100	2,107
15 August 2024	3rd Tranche Placement Shares	0.3600	9,065,800	3,264
5 September 2024	4th Tranche Placement Shares	0.3650	685,000	250
			30,091,900	11,021

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 September 2024.

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**Notes on the quarterly report – 30 September 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 and information technology 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 September 2024 are as follows: -

	<b>Investment holding and management services RM'000</b>	<b>Telecommunication and information technology solutions RM'000</b>	<b>Construction RM'000</b>	<b>Others RM'000</b>	<b>Elimination RM'000</b>	<b>Total RM'000</b>
External revenue	-	3,343	6,176	453	-	9,972
Inter-segment revenue	30	-	-	-	(30)	-
<b>Total revenue</b>	<b>30</b>	<b>3,343</b>	<b>6,176</b>	<b>453</b>	<b>(30)</b>	<b>9,972</b>
<b>Segment results</b>						
Profit/(loss) from operations	(236)	596	111	(389)	1,336	1,418
Finance costs	(27)	(75)	-	(106)	32	(176)
<b>Profit/(loss) before taxation</b>	<b>(263)</b>	<b>521</b>	<b>111</b>	<b>(495)</b>	<b>1,368</b>	<b>1,242</b>
Taxation	-	-	-	-	-	-
<b>Profit/(loss) after taxation</b>	<b>(263)</b>	<b>521</b>	<b>111</b>	<b>(495)</b>	<b>1,368</b>	<b>1,242</b>
Non-controlling interest						55
<b>Net profit attributable to owners of the Company</b>						<b>1,297</b>

**Notes on the quarterly report – 30 September 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: -

On 2 August 2024, Total SR Synergy Sdn Bhd (“TSSSB”), a subsidiary of the Company has acquisition a new subsidiary known as Total SE Solutions Sdn Bhd (“TSESB”) made up of 1,625,000 ordinary shares at RM65 for a total price consideration. TSSSB holds 65% of the shares in TSESB, while Megalith Resources Company Limited holds the remaining 35%.

**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.

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**SILVER RIDGE HOLDINGS BHD**  
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**Notes on the quarterly report – 30 September 2024**

**PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS**

**B1. Review of the Group Performance**

**Current Quarter**

	<----- Quarter Ended ----->		Changes	
	30 Sept 2024	30 Sept 2023	RM'000	%
	RM'000	RM'000		
Revenue	9,972	4239	5,733	135%
Profit/(Loss) from operations	1,418	127	1,291	1,017%
Profit/(Loss) before tax	1,242	63	1,179	1,871%
Profit/(Loss) after tax	1,242	63	1,179	1,871%

For the current financial quarter ending 30 September 2024, the Group reported revenue of RM9.97 million, representing an approximate increase of 135% 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 RM1.24 million, a increase of RM1.18 million or 1,871% compared to a profit before tax of RM0.06 million recorded in the preceding year corresponding quarter. The increase is primarily attributed to the gain on bargain purchase on subsidiary in the current financial quarter and none for the preceding year corresponding quarter.

**B2. Variation of Results Against Immediate-Preceding Quarter**

	Current	Preceding	Changes	
	Quarter	Quarter		
	30 Sept 2024	30 June 2024	RM'000	%
	RM'000	RM'000		
Revenue	9,972	4,934	5,038	102%
Profit/(Loss) from operations	1,418	284	1,134	399%
Profit/(Loss) before tax	1,242	203	1,039	512%
Profit/(Loss) after tax	1,242	(163)	1,405	862%

The revenue for the current quarter, was recorded at RM10 million approximately 102% higher compared to the immediate preceding quarter, 30 June 2024. The increase was primarily driven by new contracts secured during the year, especially in the telecommunications and information technology solutions and construction segments.

The profit before tax during the current quarter marked at RM1.24 million, reflecting an increase compared to the preceding quarter ended 30 June 2024. The increase is primarily attributed to the gain on bargain purchase on subsidiary in the current financial quarter and none for the preceding year corresponding quarter.



**Notes on the quarterly report – 30 September 2024**

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

**B3. Prospects**

The Group is currently focusing on leveraging the Company's key strengths, particularly in the maintenance of network and infrastructure together with the provision of information technology services, 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 11 November 2024, the Company's 51% subsidiary, Total SR Web 3.0 Sdn Bhd ("TSRW"), entered into a Memorandum of Understanding ("MoU") with Western Power Clean Energy Sdn Bhd ("WPCE") to establish a strategic alliance and collaboration to be achieved through a new company to be incorporated under the name "WPCE Total Solution Sdn. Bhd." (or such other name as may be mutually agreed by TSRW and WPCE and approved by the Companies Commission of Malaysia) ("the JV Company") as the joint venture vehicle to undertake the business of providing or licensing the technology for Biomass Power Generation Plants ("BPGP") ("the JV Business").

The Group actively expands 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. On 3 September 2024, the Company entered into a Memorandum of Understanding ("MoU") with Mr. Vincent Gan Kean Cheang to acquire in principle the whole of Ingress Delta Construction Sdn. Bhd. ("IDC"). This MoU outlines a Technology Partnership Agreement to explore collaboration in developing digital infrastructures and data centers.

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.

**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 2024 were not subject to any qualification.

**Notes on the quarterly report – 30 September 2024**

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

**B6. Tax Expense**

	<b>Current Quarter Ended 30 Sept 2024 RM'000</b>	<b>3 months Current Year To Date Ended 30 Sept 2024 RM'000</b>
Estimated current tax payable	-	-
Deferred tax	-	-
	<u>-</u>	<u>-</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.

**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</u> <u>RM'000</u>	<u>Estimated timeframe for</u> <u>utilisation of proceeds from</u> <u>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
<b>Total</b>	<u><u>20,829</u></u>	

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.

The fourth tranche, constituting 685,000 of new ordinary shares with the indicative issue price of RM 0.365 each per Placement Share was fixed and announced on 28 August 2024. The 685,000 Placement Share were listed and quoted on the ACE Market of Bursa Securities on 5 September 2024.

The fifth tranche, constituting 3,750,000 of new ordinary shares with the indicative issue price of RM 0.4 each per Placement Share was fixed and announced on 5 November 2024. The 3,750,000 Placement Share were listed and quoted on the ACE Market of Bursa Securities on 13 November 2024.

**SILVER RIDGE HOLDINGS BHD**  
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**Notes on the quarterly report – 30 September 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 (Cont'd)**

As of 30 November 2024, the Proposed Private Placement has not been completed. However, up to that date, a total of 33,841,900 new ordinary shares have been issued through the Private Placement, raising gross proceeds of RM12,521 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	3,000	Within 6 months	2,000	Not completed
Working capital for Construction Business	10,000	5,758	Within 24 months	4,242	Not completed
General working capital	3,326	2,900	Within 24 months	426	Not completed
Estimated expenses relating to the Proposals	503	378	Upon receipt	125	Not completed
<b>Total</b>	<b>20,829</b>	<b>12,506</b>			

**B9. Borrowings**

The Group's borrowings are as follows: -

	<b>As at 30 Sept 2024 RM'000</b>
Payable within 12 months: Bank borrowings	772
Payable after 12 months: Bank borrowings	928
<b>Total</b>	<b>1,700</b>

**B10. Off Balance Sheet Financial Instruments**

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

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

**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 period ending 30 September 2024. Additionally, there is expected to be no operational impact on the Group.

- (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, BPMP 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.

**Notes on the quarterly report – 30 September 2024**

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

**B11. Material Litigation (Cont'd)**

(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.

**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: -

	<b>Current Quarter Ended 30 Sept 2024</b>	<b>3 months Current Year To Date Ended 30 Sept 2024</b>
Profit attributable to owners of the Company (RM'000)	1,297	1,297
Weighted average number of ordinary shares in issue ('000)	241,725	241,725
Basic earnings per ordinary share (sen)	<u>0.54</u>	<u>0.54</u>

(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.

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

**Notes on the quarterly report – 30 September 2024**

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

**B14. Realised and Unrealised Profits Disclosure**

	<b>As at 30 Sept 2024 RM'000</b>
Total accumulated profits of the Company and its subsidiaries:	
- Realised	1,242
- Unrealised	-
	<hr/> 1,242
Less:	
Consolidation adjustments	-
	<hr/> <hr/> 1,242

**B15. Profit for the Period**

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

	<b>Current Quarter Ended 30 Sept 2024 RM'000</b>	<b>3 months Current Year To Date Ended 30 Sept 2024 RM'000</b>
Depreciation of property, plant, and equipment	(200)	(200)
Depreciation of right-of-use assets	(55)	(55)
Gain on bargain of acquisition on subsidiary company	1,367	1,367
Interest expenses	(176)	(176)
Interest income	6	6
Management fee income	300	300
Realised loss on foreign exchange	(2)	(2)
	<hr/>	<hr/>

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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