



VERSATILE CREATIVE BERHAD
(Company No. : 603770-D)

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2007
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Quarter Ended	Quarter Ended	Period Ended	Period Ended
	31/3/07	31/3/06	31/3/07	31/3/06
	RM '000	RM '000	RM '000	RM '000
Revenue	16,959	15,571	16,959	15,571
Cost of sales	(13,872)	(13,155)	(13,872)	(13,155)
Gross profit	3,087	2,416	3,087	2,416
Other operating expenses	(3,100)	(3,083)	(3,100)	(3,083)
Other income	591	94	591	94
Operating results	578	(573)	578	(573)
Interest income	6	8	6	8
Finance costs	(721)	(650)	(721)	(650)
Loss before taxation	(137)	(1,215)	(137)	(1,215)
Tax expense	(73)	(15)	(73)	(15)
Loss for the period	(210)	(1,230)	(210)	(1,230)
Losses per share - Basic (sen)	(0.19)	(1.11)	(0.19)	(1.11)
Losses per share - Diluted (sen)	NA	NA	NA	NA



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CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2007
(The figures have not been audited)

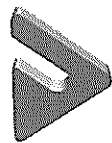
	As at 31/3/2007 RM '000	As at 31/12/2006 RM '000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	43,934	45,041
Prepaid Interest in Leased Land	1,528	1,535
Goodwill on Consolidation	29,770	29,770
Other Investments	38,184	38,184
	<u>113,416</u>	<u>114,530</u>
Current Assets		
Inventories	6,551	6,004
Trade Receivables	20,911	22,209
Other Receivables, deposits and prepayments	2,151	2,847
Tax Recoverable	833	870
Fixed deposits with licensed banks and a financial institution	583	573
Cash and Bank Balances	663	1,338
	<u>31,692</u>	<u>33,841</u>
Total Assets	<u>145,108</u>	<u>148,371</u>
EQUITY AND LIABILITIES		
EQUITY		
Share Capital	110,643	110,643
Accumulated Losses	(23,035)	(22,825)
Reserves	3,000	3,000
Total Equity	<u>90,608</u>	<u>90,818</u>
LIABILITIES		
Non-Current Liabilities		
Term Loans (Secured)	10,786	11,701
Hire Purchase Creditors	785	1,001
Deferred Taxation	5,600	5,647
	<u>17,171</u>	<u>18,349</u>
Current Liabilities		
Trade Payables	6,970	5,816
Other Payables and Accruals	4,609	5,288
Borrowings	19,902	21,631
Term Loans (Secured)	4,560	4,912
Hire Purchase Creditors	1,288	1,557
	<u>37,329</u>	<u>39,204</u>
Total Liabilities	<u>54,500</u>	<u>57,553</u>
Total Equity and Liabilities	<u>145,108</u>	<u>148,371</u>
Net Assets per share (RM)	<u>0.8189</u>	<u>0.8208</u>



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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2007
(The figures have not been audited)

	Period Ended 31/3/2007 RM '000	Period Ended 31/3/2006 RM '000
Cash Flows From Operating Activities		
Net cash generated from operating activities	3,151	2,632
Cash Flows from Investing Activities		
Net cash used in investing activities	(344)	(223)
Cash Flows from Financing Activities		
Net cash used in financing activities	(3,015)	(2,989)
Net Change in Cash & Cash Equivalents	(208)	(580)
Cash & cash equivalents at beginning of the period	(3,542)	(345)
Cash & cash equivalents at end of the period	(3,750)	(925)
Cash and cash equivalents included in the cash flow statement comprises:		
Cash and Bank Balances	663	2,204
Bank Overdrafts	(4,413)	(3,129)
	(3,750)	(925)



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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2007
(The figures have not been audited)

	Share Capital RM '000	Non-Distributable Capital Redemption Reserve RM '000	Accumulated Losses RM '000	Total Equity RM '000
At 1 January 2007	110,643	3,000	(22,825)	90,818
Net loss for the period	-	-	(210)	(210)
At 31 March 2007	110,643	3,000	(23,035)	90,608
At 1 January 2006	110,643	3,000	(24,436)	89,207
Net loss for the period	-	-	(1,230)	(1,230)
At 31 March 2006	110,643	3,000	(25,666)	87,977