



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

CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2008
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Quarter Ended	Quarter Ended	Period Ended	Period Ended
	31/3/08	31/3/07	31/3/08	31/3/07
	RM '000	RM '000	RM '000	RM '000
Revenue	17,905	16,959	17,905	16,959
Cost of sales	(15,573)	(13,872)	(15,573)	(13,872)
Gross profit	2,332	3,087	2,332	3,087
Other operating expenses	(1,962)	(3,100)	(1,962)	(3,100)
Other income	235	591	235	591
Operating results	605	578	605	578
Interest income	6	6	6	6
Finance costs	(615)	(721)	(615)	(721)
Loss before tax	(4)	(137)	(4)	(137)
Taxation	(56)	(73)	(56)	(73)
Loss for the period	(60)	(210)	(60)	(210)
Losses per share - Basic (sen)	(0.05)	(0.19)	(0.05)	(0.19)
Losses per share - Diluted (sen)	NA	NA	NA	NA



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CONDENSED CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2008
(The figures have not been audited)

	As at 31/3/2008 RM '000	As at 31/12/2007 RM '000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	39,942	41,254
Intangible asset	18,770	18,770
Prepaid Interest in Leased Land	1,501	1,508
Other Investments	24,462	24,462
	<u>84,675</u>	<u>85,994</u>
Current Assets		
Receivables, deposits and prepayments	21,980	21,664
Inventories	9,452	8,317
Current tax assets	768	751
Asset classified as held for sale	493	496
Cash and cash equivalents	1,539	1,460
	<u>34,232</u>	<u>32,688</u>
Total Assets	<u>118,907</u>	<u>118,682</u>
EQUITY AND LIABILITIES		
EQUITY		
Share Capital	110,643	110,643
Capital Redemption reserve	3,000	3,000
Accumulated Losses	(47,942)	(47,882)
Total Equity	<u>65,701</u>	<u>65,761</u>
LIABILITIES		
Non-Current Liabilities		
Loans and borrowings	8,570	8,955
Deferred Tax liabilities	4,686	4,686
	<u>13,256</u>	<u>13,641</u>
Current Liabilities		
Payables and accruals	11,555	12,996
Liability classified as held for sale	16	16
Loans and borrowings	28,340	26,229
Provision for taxation	39	39
	<u>39,950</u>	<u>39,280</u>
Total Liabilities	53,206	52,921
Total Equity and Liabilities	<u>118,907</u>	<u>118,682</u>
Net Assets per share (RM)	<u>0.59</u>	<u>0.59</u>



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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2008
(The figures have not been audited)

	Period Ended 31/3/2008 RM '000	Period Ended 31/3/2007 RM '000
Cash Flows From Operating Activities		
Net cash (used in) / generated from operating activities	(1,590)	3,151
Cash Flows from Investing Activities		
Net cash used in investing activities	(68)	(344)
Cash Flows from Financing Activities		
Net cash generated from / (used) in financing activities	1,345	(3,015)
Net Change in Cash & Cash Equivalents	<u>(313)</u>	<u>(208)</u>
Cash & cash equivalents at beginning of the period	(3,670)	(3,542)
Cash & cash equivalents at end of the period	<u>(3,983)</u>	<u>(3,750)</u>
Cash and cash equivalents included in the cash flow statement comprises:		
Cash and Bank Balances	933	663
Deposits with licensed banks	606	583
Bank Overdrafts	<u>(4,916)</u>	<u>(4,413)</u>
	(3,377)	(3,167)
Less: Deposits pledge/ deposits with maturity of more than three months	<u>(606)</u>	<u>(583)</u>
	<u>(3,983)</u>	<u>(3,750)</u>



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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2008
(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 2008	110,643	3,000	(47,882)	65,761
Loss for the period	-	-	(60)	(60)
At 31 March 2008	110,643	3,000	(47,942)	65,701
At 1 January 2007	110,643	3,000	(22,825)	90,818
Loss for the period	-	-	(210)	(210)
At 31 March 2007	110,643	3,000	(23,035)	90,608