



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

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

	Individual Quarter		Cumulative Quarter	
	Quarter Ended 31/12/08 RM '000	Quarter Ended 31/12/07 RM '000	Year Ended 31/12/08 RM '000	Year Ended 31/12/07 RM '000
Revenue	15,063	16,663	65,825	72,338
Cost of Sales	(13,637)	(15,686)	(58,319)	(61,833)
Gross Profit	1,426	977	7,506	10,505
Other Operating Expenses	(15,212)	(28,345)	(21,705)	(36,972)
Other Income	962	1,496	2,682	3,598
Operating Results	(12,824)	(25,872)	(11,517)	(22,869)
Interest Income	4	7	26	17
Finance Costs	(488)	(621)	(2,259)	(2,547)
(Loss)/Profit Before Taxation	(13,308)	(26,486)	(13,750)	(25,399)
Taxation	1,008	543	915	343
(Loss)/Profit for the year	(12,300)	(25,943)	(12,835)	(25,056)
(Losses)/Earnings per Share - Basic (sen)	(11.12)	(23.45)	(11.60)	(22.65)
Losses per Share - Diluted (sen)	NA	NA	NA	NA



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

	As at 31/12/2008 RM '000	As at 31/12/2007 RM '000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	39,021	41,254
Intangible Asset	18,770	18,770
Prepaid Interest in Leased Land	1,481	1,508
Other Investments	11,399	24,462
	<u>70,671</u>	<u>85,994</u>
Current Assets		
Receivables, Deposits and Prepayments	18,083	21,664
Inventories	7,980	8,317
Current Tax Assets	426	751
Asset Classified as held for Sale	-	496
Cash and Cash Equivalents	1,032	1,460
	<u>27,521</u>	<u>32,688</u>
Total Assets	<u>98,192</u>	<u>118,682</u>
EQUITY AND LIABILITIES		
EQUITY		
Share Capital	110,643	110,643
Capital Redemption Reserve	3,000	3,000
Accumulated Losses	(60,716)	(47,882)
Total Equity	<u>52,927</u>	<u>65,761</u>
LIABILITIES		
Non-Current Liabilities		
Loan and Borrowings	6,912	8,955
Deferred Taxation	3,530	4,686
	<u>10,442</u>	<u>13,641</u>
Current Liabilities		
Payables and Accruals	9,494	12,996
Liability Classified as Held for Sale	-	16
Loan and Borrowings	25,329	26,229
Provision for Taxation	-	39
	<u>34,823</u>	<u>39,280</u>
Total Liabilities	45,265	52,921
Total Equity and Liabilities	<u>98,192</u>	<u>118,682</u>
Net Assets per share (RM)	<u>0.48</u>	<u>0.59</u>



VERSATILE CREATIVE BERHAD
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CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2008
(The figures have not been audited)

	Year Ended 31/12/2008 RM '000	Year Ended 31/12/2007 RM '000
Cash Flows From Operating Activities		
Net cash generated from operating activities	4,844	7,410
Cash Flows From Investing Activities		
- Purchase of Property, Plant and Equipment	(1,581)	(1,355)
- Acquisition of Subsidiary	-	1
- Proceeds from Disposal of Property, Plant and Equipment	1,103	213
- Purchase of Quoted Investment	-	-
- Proceeds from Disposal of Investment	-	-
- Proceeds from Disposal of Subsidiary	-	-
- Interest Received	-	-
- Placement of Fixed Deposits (Pledged)	(22)	(22)
Net cash used in investing activities	(500)	(1,163)
Cash Flows From Financing Activities		
- Interest Paid	(208)	-
- (Repayments of)/Proceeds from Term Loans	(3,977)	(4,716)
- Proceeds from/(Repayments of) Short Term Borrowings	(254)	60
- (Repayments of)/Proceeds from Hire Purchase and Lease Creditors	(1,047)	(1,718)
- Advances from Directors	-	-
Net cash used in financing activities	(5,486)	(6,374)
Net Change in Cash & Cash Equivalents	(1,142)	(127)
Cash & Cash Equivalents at beginning of the year	(3,670)	(3,542)
Cash & Cash Equivalents at end of the year	(4,812)	(3,669)
Cash and Cash Equivalents included in the Cash Flow Statement Comprises:		
Cash and Bank Balances	416	866
Deposits with licensed banks	616	594
Bank Overdrafts	(5,228)	(4,535)
Less : Deposits pledge/deposit with maturity of more than three months	(616)	(594)
	(4,812)	(3,669)



VERSATILE CREATIVE BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 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	(47,881)	65,762
Net Loss for the year	-	-	(12,835)	(12,835)
At 31 December 2008	110,643	3,000	(60,716)	52,927
At 1 January 2007	110,643	3,000	(22,825)	90,818
Net Profit for the year	-	-	(25,056)	(25,056)
At 31 December 2007	110,643	3,000	(47,881)	65,762