



**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

(The figures have not been audited)

**31st Mar 2013**

|   | <b>Individual Quarter</b>                 |   | <b>Cumulative Quarter</b>                |  |
|---|---|---|--|--|
|   | Quarter<br>Ended<br>31.03.2013<br>RM '000 | Quarter<br>Ended<br>31.03.2012<br>RM '000 | Period<br>Ended<br>31.03.2013<br>RM '000 | Period<br>Ended<br>31.03.2012<br>RM '000 |
| Revenue                                       | 13,173                                    | 12,803                                    | 13,173                                   | 12,803                                   |
| Cost of Sales                                 | (11,914)                                  | (11,327)                                  | (11,914)                                 | (11,327)                                 |
| <b>Gross Profit</b>                           | <b>1,259</b>                              | <b>1,475</b>                              | <b>1,259</b>                             | <b>1,475</b>                             |
| Other Income                                  | 34  | 572                                       | 34                                       | 572                                      |
| Other Operating Expenses                      | (2,116)                                   | (1,898)                                   | (2,116)                                  | (1,898)                                  |
| Operating Results                             | (823)                                     | 149                                       | (823)                                    | 149                                      |
| Interest Income                               | 6   | 6   | 6  | 6  |
| Finance Costs                                 | (411)                                     | (505)                                     | (411)                                    | (505)                                    |
| <b>Loss Before Taxation</b>                   | <b>(1,228)</b>                            | <b>(351)</b>                              | <b>(1,228)</b>                           | <b>(351)</b>                             |
| Taxation                                      | -   | -   | -  | -  |
| Loss after taxation before minority interests | (1,228)                                   | (351)                                     | (1,228)                                  | (351)                                    |
| Minority interests                            | -   | -   | -  | -  |
| Loss for the period                           | (1,228)                                   | (351)                                     | (1,228)                                  | (351)                                    |
| <b>Losses per Share - Basic (sen)</b>         | <b>(1.11)</b>                             | <b>(0.32)</b>                             | <b>(1.11)</b>                            | <b>(0.32)</b>                            |
| <b>Losses per Share - Diluted (sen)</b>       | <b>NA</b>                                 | <b>NA</b>                                 | <b>NA</b>                                | <b>NA</b>                                |

**VERSATILE CREATIVE BERHAD**

(Company No. : 603770-D)

**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION****(The figures have not been audited)****31st Mar 2013**

|                                       | <b>As at<br/>31.03.2013<br/>RM'000</b> | <b>As at<br/>31.12.2012<br/>RM'000</b> |
|---------------------------------------|--|--|
| <b>ASSETS</b>                         |  |  |
| <b>Non-Current Assets</b>             |  |  |
| Property, Plant and Equipment         | 38,147                                 | 39,123                                 |
| Intangible Asset                      | 13,636                                 | 13,636                                 |
| Other Investments                     | 19,343                                 | 19,343                                 |
|                                       | <u>71,126</u>                          | <u>72,102</u>                          |
| <b>Current Assets</b>                 |  |  |
| Receivables, Deposits and Prepayments | 18,955                                 | 19,203                                 |
| Inventories                           | 8,904                                  | 8,657                                  |
| Current Tax Assets                    | 66                                     | 31                                     |
| Other Investment held for Sale        | 2,149                                  | 2,149                                  |
| Cash and Cash Equivalents             | 1,875                                  | 1,654                                  |
|                                       | <u>31,949</u>                          | <u>31,693</u>                          |
| <b>Total Assets</b>                   | <u>103,075</u>                         | <u>103,796</u>                         |

**VERSATILE CREATIVE BERHAD**

(Company No. : 603770-D)

**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)**

(The figures have not been audited)

|                                     | <b>31st Mar 2013</b>                   |  |
|-------------------------------------|--|--|
|                                     | <b>As at<br/>31.03.2013<br/>RM'000</b> | <b>As at<br/>31.12.2012<br/>RM'000</b> |
| <b>EQUITY AND LIABILITIES</b>       |  |  |
| <b>EQUITY</b>                       |  |  |
| Share Capital                       | 110,643                                | 110,643                                |
| Capital Redemption Reserve          | 3,000                                  | 3,000                                  |
| Revaluation reserve                 | 9,079                                  | 9,079                                  |
| Accumulated Losses                  | (63,000)                               | (65,137)                               |
| Net Profit / (Loss) for the Year    | (1,228)                                | 2,137                                  |
| Fair Value Reserves                 | 1,831                                  | 1,831                                  |
| <b>Total Equity</b>                 | <b>60,324</b>                          | <b>61,552</b>                          |
| <b>LIABILITIES</b>                  |  |  |
| <b>Non-Current Liabilities</b>      |  |  |
| Loan and Borrowings                 | 2,579                                  | 2,797                                  |
| Deferred Taxation                   | 3,702                                  | 3,702                                  |
|                                     | <b>6,281</b>                           | <b>6,499</b>                           |
| <b>Current Liabilities</b>          |  |  |
| Payables and Accruals               | 12,981                                 | 12,712                                 |
| Loan and Borrowings                 | 23,489                                 | 23,032                                 |
|                                     | <b>36,470</b>                          | <b>35,744</b>                          |
| <b>Total Liabilities</b>            | <b>42,751</b>                          | <b>42,243</b>                          |
| <b>Total Equity and Liabilities</b> | <b>103,075</b>                         | <b>103,796</b>                         |
| <b>Net Assets per share (RM)</b>    | <b>0.55</b>                            | <b>0.56</b>                            |

( The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2012)

**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

(The figures have not been audited)

|   | <b>Period Ended<br/>31.03.2013<br/>RM'000</b> | <b>Period Ended<br/>31.12.2012<br/>RM'000</b> |
|---|---|---|
| <b>CASHFLOW FROM OPERATING ACTIVITIES:</b>                        |   |   |
| <b>Profit / (Loss) before taxation</b>                            | <b>(1,228)</b>                                | <b>1,395</b>                                  |
| <b><u>Adjustment for:</u></b>                                     |   |   |
| Depreciation of property, plant and equipment                     | 1,012   | 4,122   |
| (Gain) / loss on disposal of property, plant and equipment        | -   | (239)   |
| Bad debts recoverd  | -   | (466)   |
| Impairment loss on trade and other receivables                    | -   | 356   |
| Impairment loss on trade and other receivables no longer required | -   | (3,460)                                       |
| Impairment loss on goodwill                                       | -   | 2,500   |
| Net fair value gain on other investment                           | -   | (190)   |
| Interest income   | (6)   | (24)  |
| Interest expense  | 338   | 1,969   |
| Waiver of interest  | -   | (842)   |
| Dividend received   | -   | (569)   |
|   | <b>116</b>                                    | <b>4,553</b>                                  |
| <b><u>Changes in working capital:</u></b>                         |   |   |
| Inventories   | (247)   | (1,790)                                       |
| Receivables, deposits and prepayments                             | 248   | (1,502)                                       |
| Payables and accruals   | 269   | 1,849   |
| <b>Cash flow after working capital changes</b>                    | <b>386</b>                                    | <b>3,111</b>                                  |
| Interest received   | 6   | 24  |
| Interest paid   | (66)  | (778)   |
| Income tax paid   | (35)  | (119)   |
| Income tax refund   | -   | 83  |
| <b>Net operating cash flows</b>                                   | <b>291</b>                                    | <b>2,321</b>                                  |
| <b><u>CASHFLOW FROM INVESTING ACTIVITIES:</u></b>                 |   |   |
| Acquisition of property, plant and equipment                      | (36)  | (453)   |
| Fixed deposit held as security value                              | -   | (21)  |
| Divident received   | -   | 569   |
| Proceeds from disposal of property, plant and equipment           | -   | 415   |
|   | <b>(36)</b>                                   | <b>511</b>                                    |

**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)****(The figures have not been audited)**

|   | <b>Period Ended<br/>31.03.2013<br/>RM'000</b> | <b>Period Ended<br/>31.12.2012<br/>RM'000</b> |
|---|---|---|
| <b>CASHFLOW FROM FINANCING ACTIVITIES:</b>                                  |   |   |
| Interest paid   | (272)   | (1,191)                                       |
| Proceed from/(Repayment) of borrowings                                      | 625   | (309)   |
| Payment of finance lease liabilities  | (739)   | (1,184)                                       |
| Net financing cash flows  | <u>(387)</u>                                  | <u>(2,684)</u>                                |
| <b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS</b>                            | <b>(132)</b>                                  | <b>147</b>                                    |
| <b>CASH &amp; CASH EQUIVALENTS AT BEGINNING<br/>OF THE FINANCIAL PERIOD</b> | <b>(3,433)</b>                                | <b>(3,580)</b>                                |
| <b>CASH &amp; CASH EQUIVALENTS AT END OF THE<br/>FINANCIAL PERIOD</b>       | <b><u>(3,565)</u></b>                         | <b><u>(3,433)</u></b>                         |

Analysis of Cash &amp; Cash Equivalents:

|  | <b>RM'000</b>         | <b>RM'000</b>         |
|--|-----------------------|-----------------------|
| Cash and bank balances                         | 1,180                 | 959                   |
| Fixed Deposit                                  | 695                   | 695                   |
| Less: Fixed deposit pledged to a licensed bank | (695)                 | (695)                 |
| Bank overdraft                                 | (4,744)               | (4,391)               |
|  | <b><u>(3,565)</u></b> | <b><u>(3,433)</u></b> |

*(The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the audited financial statements for the year ended 31 December 2012)*



**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

(The figures have not been audited)

|  | Non-Distributable           |  |                                   |  |                                  | Total<br>Equity<br>RM '000 |
|--|-----------------------------|--|-----------------------------------|--|----------------------------------|----------------------------|
|  | Share<br>Capital<br>RM '000 | Capital<br>Redemptio<br>n Reserve<br>RM '000 | Revaluation<br>Reserve<br>RM '000 | Fair value<br>Adjustment<br>Reserve<br>RM '000 | Accumulated<br>Losses<br>RM '000 |                            |
| At 01st January 2012                         | 110,643                     | 3,000  | -                                 | 124  | (65,137)                         | 48,630                     |
| Total comprehensive income<br>for the period | -                           | -  | 9,079                             | 1,707  | 2,137                            | 12,922                     |
| <b>At 31st December 2012</b>                 | <b>110,643</b>              | <b>3,000</b>                                 | <b>9,079</b>                      | <b>1,831</b>                                   | <b>(63,000)</b>                  | <b>61,552</b>              |
| At 01st January 2013                         | 110,643                     | 3,000  | 9,079                             | 1,831  | (63,000)                         | 61,552                     |
| Total comprehensive loss for<br>the period   | -                           | -  | -                                 | -  | (1,228)                          | (1,228)                    |
| <b>At 31st March 2013</b>                    | <b>110,643</b>              | <b>3,000</b>                                 | <b>9,079</b>                      | <b>1,831</b>                                   | <b>(64,229)</b>                  | <b>60,324</b>              |

**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

---

**NOTES TO QUARTERLY FINANCIAL REPORT****A. DISCLOSURE REQUIREMENTS AS PER FRS 134****Basis of Preparation**

The interim financial report is unaudited and has been prepared in compliance with FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

The quarterly financial report should be read in conjunction with the annual audited financial statements of the Group for the year ended 31 December 2012.

**Changes in Accounting Policies**

The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual financial statements for the year ended 31 December 2012, except for Adoption of New and Revised FRSs, IC Interpretations and Amendments with the effect from 1 January 2012.

On 1 January 2011, the Group adopted the following new and Revised FRSs, Amendments/Improvements to FRSs, New IC Interpretations (“IC Int”), Amendments to IC Int and New Malaysian Accounting Standards Board (“MASB”) Approved Accounting Standards, Malaysian Financial Reporting Standards (“MFRSs”)

- (a) Adoption of Revised FRSs, Amendments/Improvements to FRSs, New IC Int and Amendments to IC Ints:-

Revised FRSs

|         |  |
|---------|--|
| FRS 1   | First-time Adoption of Financial Reporting Standards |
| FRS 3   | Business Combinations                                |
| FRS 127 | Consolidated and Separate Financial Statements       |

Amendments/Improvements to FRSs

|         |  |
|---------|--|
| FRS 1   | First-time Adoption of Financial Reporting Standards         |
| FRS 2   | Share-based Payment  |
| FRS 3   | Business Combinations  |
| FRS 5   | Non-current Assets Held for Sale and Discontinued Operations |
| FRS 7   | Financial Instruments : Disclosures                          |
| FRS 101 | Presentation of Financial Statements                         |
| FRS 121 | The Effects of Changes in Foreign Exchange Rates             |
| FRS 128 | Investments in Associates                                    |
| FRS 131 | Interests in Joint Ventures                                  |



**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

---

|         |   |
|---------|---|
| FRS 132 | Financial Instruments : Presentation                |
| FRS 134 | Interim Financial Reporting                         |
| FRS 138 | Intangible Assets                                   |
| FRS 139 | Financial Instruments : Recognition and Measurement |

New IC Int

|           |   |
|-----------|---|
| IC Int 4  | Determining Whether an Arrangement contains a Lease |
| IC Int 12 | Service Concession Arrangements                     |
| IC Int 16 | Hedges of a Net Investment in a Foreign Operation   |
| IC Int 17 | Distribution of Non-cash Assets to Owners           |
| IC Int 18 | Transfers of Assets from Customers                  |

Amendments to IC Int

|           |                                      |
|-----------|--------------------------------------|
| IC Int 9  | Reassessment of Embedded Derivatives |
| IC Int 13 | Customer Loyalty Programmes          |

The application of the above FRSs, Amendments to FRSs and interpretations did not result in any significant changes in the accounting policies and the presentation of the financial results of the Group.

**Audit Report Qualification and Status of Matters Raised**

The annual audited financial statements of the Group for the year ended 31 December 2012 were not subject to any qualifications.

**Seasonal or Cyclical Nature of Operations**

The Group operates in three main business segments which can be affected by seasonal and cyclical factors of operations.

**Items of Unusual Nature**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the current quarter.

**Changes in Estimates**

There were no significant changes in the estimates which give a material effect for the current quarter.

**Valuation of property, plant and equipment**

Land and buildings have been brought forward, without amendment from the audited financial statements for the financial year ended 31 December 2012.





**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

---

**Changes in Debt and Equity Securities**

There were no issuance and repayment of debt securities, share buy-backs, share cancellations, shares held as treasury shares or resale of treasury shares for the current interim financial year under review.

**Dividends Paid**

There were no dividends paid in the current interim period under review.

**Material Events Subsequent to the Balance Sheet Date**

There were no material events subsequent to the end of the current interim period that have not been reflected in the financial statements for the said period as at the date of this report.

**Changes in the Composition of the Group**

There were no changes in the composition of the Group for the current quarter under review.

**VERSATILE CREATIVE BERHAD**

(Company No. : 603770-D)

**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013****Segmental information for the financial period ended****31st Mar 2013**

| <b>Business Segments</b>        | <b>Paper</b>    | <b>Plastic</b>  | <b>Colour</b>         | <b>Others</b>  | <b>Elimination</b> | <b>Consolidated</b> |
|---------------------------------|-----------------|-----------------|-----------------------|----------------|--------------------|---------------------|
|                                 | <b>products</b> | <b>products</b> | <b>Separation</b>     |                |                    |                     |
|                                 | <b>Q1 2013</b>  | <b>Q1 2013</b>  | <b>&amp; Printing</b> | <b>Q1 2013</b> | <b>Q1 2013</b>     | <b>Q1 2013</b>      |
|                                 | <b>RM'000</b>   | <b>RM'000</b>   | <b>Q1 2013</b>        | <b>RM'000</b>  | <b>RM'000</b>      | <b>RM'000</b>       |
| Revenue from external customers | 6,143           | 5,363           | 1,667                 | -              | -                  | 13,174              |
| Inter-segment revenue           |                 |                 |                       | 143            | (143)              |                     |
| <b>Total revenue</b>            | <b>6,143</b>    | <b>5,363</b>    | <b>1,667</b>          | <b>143</b>     | <b>(143)</b>       | <b>13,174</b>       |
| <b>Operating results</b>        | <b>261</b>      | <b>(806)</b>    | <b>(136)</b>          | <b>(142)</b>   | <b>-</b>           | <b>(823)</b>        |
| Interest income                 |                 |                 |                       |                |                    | 6                   |
| Finance costs                   |                 |                 |                       |                |                    | (411)               |
| Loss before taxation            |                 |                 |                       |                |                    | (1,228)             |
| Taxation                        |                 |                 |                       |                |                    | -                   |
| <b>Loss after taxation</b>      |                 |                 |                       |                |                    | <b>(1,228)</b>      |

**Segmental information for the financial period ended****31st Mar 2012**

| <b>Business Segments</b>        | <b>Paper</b>    | <b>Plastic</b>  | <b>Colour</b>         | <b>Others</b>  | <b>Elimination</b> | <b>Consolidated</b> |
|---------------------------------|-----------------|-----------------|-----------------------|----------------|--------------------|---------------------|
|                                 | <b>products</b> | <b>products</b> | <b>Separation</b>     |                |                    |                     |
|                                 | <b>Q1 2012</b>  | <b>Q1 2012</b>  | <b>&amp; Printing</b> | <b>Q1 2012</b> | <b>Q1 2012</b>     | <b>Q1 2012</b>      |
|                                 | <b>RM'000</b>   | <b>RM'000</b>   | <b>Q1 2012</b>        | <b>RM'000</b>  | <b>RM'000</b>      | <b>RM'000</b>       |
| Revenue from external customers | 5,754           | 5,291           | 1,757                 | -              | -                  | 12,803              |
| Inter-segment revenue           |                 | -               | 9                     | 134            | (143)              | (1)                 |
| <b>Total revenue</b>            | <b>5,754</b>    | <b>5,291</b>    | <b>1,767</b>          | <b>134</b>     | <b>(143)</b>       | <b>12,802</b>       |
| <b>Operating results</b>        | <b>186</b>      | <b>38</b>       | <b>42</b>             | <b>(118)</b>   | <b>-</b>           | <b>149</b>          |
| Interest income                 |                 |                 |                       |                |                    | 6                   |
| Finance costs                   |                 |                 |                       |                |                    | (505)               |
| Loss before taxation            |                 |                 |                       |                |                    | (351)               |
| Taxation                        |                 |                 |                       |                |                    | -                   |
| <b>Loss after taxation</b>      |                 |                 |                       |                |                    | <b>(351)</b>        |

**VERSATILE CREATIVE BERHAD**

(Company No. : 603770-D)

**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013****Loss Before Tax**

Included in the loss before tax are the following items:

|   | Quarter ended |               | 3 months<br>cumulative to date |               |
|---|---------------|---------------|--------------------------------|---------------|
|   | 31.03.2013    | 31.03.2012    | 31.03.2013                     | 31.03.2012    |
|   | <u>RM'000</u> | <u>RM'000</u> | <u>RM'000</u>                  | <u>RM'000</u> |
| Interest income                                   | (6)           | (6)           | (6)                            | (6)           |
| Gain on disposal of property, plant and equipment | -             | (176)         | -                              | (176)         |
| Depreciation of property, plant and equipment     | 1,012         | 1,056         | 1,012                          | 1,056         |
| Interest expense                                  | 338           | 505           | 338                            | 505           |

**Changes in Contingent Liabilities**

At the date of this report, there were no contingent liabilities in respect of the Group.

**Inventories**

Allowance for slow-moving stocks RM91,144.84 in the current financial period.

**Provision for Warranties**

There was no provision for warranties for the current financial period.

**Changes in Tax Rate (Estimates)**

This note is not applicable.

**Capital Commitments**

At the date of this report, the capital commitments of the Group are as follow: -

|   | <b>31.03.2013</b><br>RM'000 |
|---|-----------------------------|
| Property, plant and equipment – Approved but not contracted for | <u><u>9,962</u></u>         |

**Related Party Transactions**

There were no significant related party transactions in the current financial period.



**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

---

**B. Additional information required by the Bursa Malaysia's Listing Requirements**

**Review of Performance**

For the first quarter ended 31 March, 2013, the Group recorded total revenue of RM13.2 million compared to RM12.8 million in the corresponding quarter in the year 2012, an increase of 3.0%.

For the current quarter, the Group posted a loss before taxation of RM1.2 million versus a loss of RM0.4 million in the same quarter in the year 2012, attributable mainly to higher operating expenses in the current quarter and higher Other Income in the corresponding quarter in 2012.

**Variation of Results against Immediate Preceding Quarter (Q1 2013 vs Q4 2012)**

The Group recorded total revenue of RM13.2 million in the first quarter of 2013 as compared to RM16.4 million in the last quarter ended 31 December 2012, a decrease of 20% attributable mainly to slower performance in the plastic segment arising from a slowdown in sales to certain customers.

For the current quarter, the Group posted a loss before taxation of RM1.2 million compared to a profit before taxation of RM2.0 million in the preceding quarter. The better performance in the preceding quarter were mainly attributable to the write backs of certain provisions no longer required, receipt of dividend income from quoted investments offset by an impairment on the carrying value of Goodwill.

**Prospects**

The Malaysian economy closed on a strong trend in 2012 with a growth of 6.4% in Q4 versus 5.3% in Q3 driven by strong domestic demand, despite the weak external environment. While the economy is expected to continue to grow overall in 2013, the first quarter of the year has been affected by the uncertainty surrounding the timing of the Malaysian 13<sup>th</sup> General Elections. The Group's performance in Q1 has been affected by this uncertainty. With the elections over, the Group expects the economy's performance to improve, particularly in the second half of the year. The packaging and printing business is expected to remain competitive and the Group will continue with its efforts to identify new market opportunities, selectively invest in capacity building and to identify areas to improve efficiency and reduce costs.

**Profit Forecast**

This is not applicable.



**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

**Taxation**

|  | Quarter<br>ended<br>31.03.2013<br>RM'000 | Quarter<br>ended<br>31.03.2012<br>RM'000 | Period ended<br>31.03.2013<br>RM'000 | Period ended<br>31.03.2012<br>RM'000 |
|--|--|--|--------------------------------------|--------------------------------------|
| Taxation for the quarter/period          | -  | -  | -                                    | -                                    |
| Under/ (over) provision in prior year    | -  | -  | -                                    | -                                    |
| Deferred Taxation for the quarter/period | -  | -  | -                                    | -                                    |
|  | -  | -  | -                                    | -                                    |

**Disposal of Unquoted Investments or Properties**

There were no disposals of unquoted investments or properties included in the results of the Group for the current quarter.

**Status of Corporate Proposals Announced**

There were no corporate proposals announced during the quarter under review.

**Borrowing and Debt Securities**

(a) Group borrowings as at the reporting quarter were as follows :-

|                          | 31.03.2013<br>RM'000 | 31.12.2012<br>RM'000 |
|--------------------------|----------------------|----------------------|
| <i>Secured</i>           |                      |                      |
| Borrowings               | 17,318               | 16,889               |
| Term Loan                | 2,376                | 2,731                |
| Hire Purchases Creditors | 1,629                | 1,818                |
| Bank Overdrafts          | 4,744                | 4,391                |
|                          | 26,068               | 25,829               |
| Total Borrowings         | <u>26,068</u>        | <u>25,829</u>        |

(b) The above borrowings are denominated in Ringgit Malaysia. There are no foreign currencies borrowings.

**VERSATILE CREATIVE BERHAD**

(Company No. : 603770-D)

**UNAUDITED QUARTERLY REPORT ON CONSOLIDATED RESULTS  
FOR THE FIRST QUARTER ENDED 31 MARCH 2013**

---

**Realised and Unrealised Profit or Losses**

The accumulated losses as at 31 March 2013 and 31 December 2012 are analyzed as follows:-

|   | <b>As At End of<br/>Current Quarter<br/>31.03.2013<br/>RM'000</b> | <b>As At End of<br/>Preceding year end<br/>31.12.2012<br/>RM'000</b> |
|---|---|--|
| Total accumulated losses of the Company & subsidiaries :- |   |  |
| -Realised   | (75,022)  | (73,793)   |
| -Unrealised   | (3,702)   | (3,702)  |
|   | <u>(78,723)</u>   | <u>(77,495)</u>  |
| Less: Consolidation adjustments                           | 14,495  | 14,495   |
| Total accumulated losses as per consolidated account      | <u><u>(64,229)</u></u>  | <u><u>(63,000)</u></u>   |

**Dividends**

The Board of Directors does not recommend any dividends for the current financial quarter.

**Earnings per share - Basic**

Basic loss per share is calculated by dividing the Group's net loss for the period of RM1,227,808.70 by the number of ordinary shares in issue during the period of 110,643,081.