

**VERSATILE CREATIVE BERHAD**

Registration No. 200301001350 (603770-D)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 JUNE 2022**

(The figures have not been audited)

	Note	Individual Financial Quarter Ended		Cumulative Financial Quarter Ended	
		30/06/2022 RM '000	30/06/2021 RM '000	30/06/2022 RM '000	30/06/2021 RM '000
Revenue	<b>B1</b>	22,764	11,331	22,764	11,331
Cost of sales		(17,485)	(9,982)	(17,485)	(9,982)
<b>Gross profit</b>		<b>5,279</b>	<b>1,349</b>	<b>5,279</b>	<b>1,349</b>
Other income		755	388	755	388
Distribution expenses		(871)	(491)	(871)	(491)
Administrative expenses		(4,669)	(1,640)	(4,669)	(1,640)
Profit/(loss) before interest and taxation	<b>B1</b>	494	(394)	494	(394)
Interest income		30	-	30	-
Interest expenses		(85)	(35)	(85)	(35)
<b>Profit/(loss) before taxation</b>		<b>439</b>	<b>(429)</b>	<b>439</b>	<b>(429)</b>
Taxation	<b>B5</b>	(12)	-	(12)	-
<b>Profit/(loss) after taxation</b>		<b>427</b>	<b>(429)</b>	<b>427</b>	<b>(429)</b>
<b>Profit/(loss) attributable to:</b>					
Equity Holders of the Parent		378	(332)	378	(332)
Non-controlling interest		49	(97)	49	(97)
<b>Total comprehensive (loss)/ income for the financial period</b>		<b>427</b>	<b>(429)</b>	<b>427</b>	<b>(429)</b>
<b>Attributable to :-</b>					
<b>Earning per share - Basic (sen)</b>	<b>B11</b>	<b>0.15</b>	<b>(0.13)</b>	<b>0.15</b>	<b>(0.13)</b>

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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022**

	Note	As at 30/06/2022 (Unaudited) RM'000	As at 31/03/2022 (Audited) RM'000
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment		29,400	29,177
Right-of-use assets		31,109	32,190
		<u>60,509</u>	<u>61,367</u>
<b>Current Assets</b>			
Trade and other receivables		12,418	10,840
Inventories		14,296	14,646
Prepayment		278	309
Tax Recoverable		255	214
Fixed Deposit Place with a Licensed Bank		4,577	4,560
Cash and Bank Balances		15,027	16,923
		<u>46,851</u>	<u>47,492</u>
<b>Total Assets</b>		<u>107,360</u>	<u>108,859</u>

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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022  
(Continued)**

	Note	As at 30/06/2022 (Unaudited) RM'000	As at 31/03/2022 (Audited) RM'000
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share Capital		105,886	105,886
Reserve		20,659	20,659
Accumulated Losses		(49,956)	(50,334)
Non-Controlling Interest		444	395
<b>Total Equity</b>		<b>77,033</b>	<b>76,606</b>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Lease liabilities		3,768	4,611
Deferred Tax Liabilities		6,169	6,169
		<b>9,937</b>	<b>10,780</b>
<b>Current Liabilities</b>			
Trade and other payables		16,937	17,947
Lease liabilities	<b>B8</b>	3,453	3,526
		<b>20,390</b>	<b>21,473</b>
<b>Total Liabilities</b>		<b>30,327</b>	<b>32,253</b>
<b>Total Equity and Liabilities</b>		<b>107,360</b>	<b>108,859</b>
<b>Net Assets per share (RM)</b>		<b>0.28</b>	<b>0.27</b>

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2022)*

**VERSATILE CREATIVE BERHAD**

Registration No. 200301001350 (603770-D)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER  
ENDED 30 JUNE 2022**

	Share Capital RM'000	Reserve RM'000	Accumulated Losses RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
<b>Period ended 30 June 2022 (Unaudited)</b>					
At 01 April 2022	105,886	20,659	(50,334)	395	76,606
Profit for the period	-	-	378	49	427
Total comprehensive income for the financial period	-	-	378	49	427
<b>At 31 June 2022</b>	<b>105,886</b>	<b>20,659</b>	<b>(49,956)</b>	<b>444</b>	<b>77,033</b>
<b>Period ended 30 June 2021 (Unaudited)</b>					
At 01 April 2021	94,173	21,089	(50,630)	874	65,506
Loss for the period	-	-	(332)	(97)	(429)
Total comprehensive loss for the financial period	-	-	(332)	(97)	(429)
<b>At 31 June 2021</b>	<b>94,173</b>	<b>21,089</b>	<b>(50,962)</b>	<b>777</b>	<b>65,077</b>

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2022)*

**VERSATILE CREATIVE BERHAD**

Registration No. 200301001350 (603770-D)

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 JUNE 2022**

(The figures have not been audited)

	<b>30/06/2022</b>	<b>30/06/2021</b>
	<b><u>RM'000</u></b>	<b><u>RM'000</u></b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
<b>Profit before taxation</b>	<b>439</b>	<b>(429)</b>
<b><u>Adjustments for non-cash flow items:</u></b>		
Non-cash items	2,216	799
Non-operating items	52	35
Operating profit before working capital changes	<u>2,707</u>	<u>405</u>
<b><u>Changes in working capital:</u></b>		
Inventories	350	13
Trade and other receivables	(2,020)	(857)
Trade and other payables	(5,027)	608
Cash from/(used in) operations	<u>(3,990)</u>	<u>169</u>
Interest received	30	26
Interest paid	(85)	(10)
Net income tax paid	(53)	(7)
<b>Net cash from/(used in) operating activities</b>	<b><u>(4,098)</u></b>	<b><u>178</u></b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES:</u></b>		
Acquisition of property, plant and equipment	(1,196)	(2,784)
Proceeds from disposal of property, plant and equipment	-	221
<b>Net cash (used in)/ from investing activities</b>	<b><u>(1,196)</u></b>	<b><u>(2,563)</u></b>

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**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED  
30 JUNE 2022 (Continued)**

	<b>30/06/2022</b>	<b>30/06/2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES:</u></b>		
Repayment of finance lease liabilities	(505)	(96)
Advances from related company	3,920	245
<b>Net cash from financing activities</b>	<b>3,415</b>	<b>149</b>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS</b>	<b>(1,879)</b>	<b>(2,236)</b>
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>21,483</b>	<b>10,121</b>
<b>CASH &amp; CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<b>19,604</b>	<b>7,885</b>
Analysis of Cash & Cash Equivalents:		
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	15,027	1,876
Fixed deposit placed with a licensed bank	4,577	6,009
	19,604	7,885
Less: Bank overdraft	-	-
	<b>19,604</b>	<b>7,885</b>

*(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 March 2022)*



**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022**

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**NOTES TO INTERIM FINANCIAL REPORT**

**A. DISCLOSURE REQUIREMENTS AS PER MFRS 134**

**1. Basis of Preparation**

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the MFRS 134: Interim Financial Reporting, paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

**Adoption of New Standards/Amendments/Improvements to MFRSs**

At the beginning of the current financial year, the Group and the Company adopted new standards/amendments/improvements to MFRSs which are mandatory for the financial periods beginning on or after 1 April 2020.

Initial application of the new standards/amendments/improvements to the standards did not have material impact to the financial statements.

**Standards Issued but Not Yet Effective**

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group’s and the Company’s financial statements are disclosed below. The Group and the Company intends to adopt these new and amended standards and interpretations, if applicable, when they become effective in the respective financial period.

Effective for financial period beginning on or after 1 June 2020

- Amendments to MFRS 16 Leases - Covid-19-Related Rent Concessions

Effective for financial period beginning on or after 1 January 2021

- Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4\* and MFRS 16 – Interest Rate Benchmark Reform – Phase 2

Effective for financial period beginning on or after 1 January 2022

- Amendments to MFRS 3 Business Combinations - Reference to the Conceptual Framework
- Amendments to MFRS 116 Property, Plant and Equipment - Proceeds before Intended Use
- Amendments to MFRS 137 Provisions, Contingent Liabilities and Contingent Assets - Onerous Contract-Cost of Fulfilling a Contract
- Annual Improvements to MFRS Standards 2018-2020



**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022**

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**1. Basis of Preparation (Continued)**

Effective for financial period beginning on or after 1 January 2023

- MFRS 17 Insurance Contracts
- Amendments to MFRS 17 Insurance Contracts
- Amendments to MFRS 101 Presentation of Financial Statements - Classification of Liabilities as Current or Non-Current
- Amendments to MFRS 101 Presentation of Financial Statements – Disclosure of Accounting Policies
- Amendments to MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates

Deferred to a date to be determined by the MASB

- Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The initial application of the accounting standards, interpretations and amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Group and of the Company upon their first adoption.

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

The annual audited financial statements of the Group for the year ended 31 March 2022 were not subject to any qualifications.

**3. Seasonal or Cyclical Nature of Operations**

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

**4. Unusual Items**

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

**5. Changes in Estimates**

There were no significant changes in the estimates which have a material effect for the current financial quarter under review.

**6. Valuation of Property, Plant and Equipment**

Land and buildings have been brought forward, without amendment from the annual audited financial statements for the financial year ended 31 March 2022.

**7. Changes in Debt and Equity Securities**

There were no issuance and repayment of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares or resale of treasury shares for the current financial quarter under review that have not been reflected in the quarterly financial report.



**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****8. Dividend Paid**

There was no dividend paid during the current financial quarter under review.

**9. Material Events Subsequent to the End of the Reporting Period**

There are no material events subsequent to the end of the reporting period that have not been reflected in the quarterly financial report.

**10. Changes in Contingent Liabilities**

There were no contingent liabilities incurred or known to be incurred by the Group as at 30 June 2022.

**11. Provision for Warranties**

There was no provision for warranties for the current financial quarter under review.

**12. Capital Commitments**

There were no capital commitments as at 30 June 2022.

**13. Related Party Transactions**

There were no significant related party transactions for the current financial quarter under review, save and except the following:

<b>Transacting company</b>	<b>Transacting Related Party</b>	<b>Nature of transaction</b>	<b>Value (RM)</b>
Versatile Creative Plastic Sdn. Bhd.	NSK Trading Sdn. Bhd. (“NSKT”) and its subsidiaries (“NSK Group”)	Sale of disposable containers, cutlery and plastic products	259,411
Versatile Creative Plastic Sdn. Bhd.	NSK Property Sdn. Bhd, subsidiary of NSKT	Renting of one (1) unit of factory and warehouse	114,000
Versatile Paper Boxes Sdn. Bhd.	NSK Group	Sale of paper disposable products	8,591
VN Trading Sdn Bhd and its subsidiaries	NSK Trading Sdn Bhd	Sale and supply of grocery items by NSKT Group to VNTSB Group	2,267,842

The above transactions are recurrent transactions of a revenue or trading nature and are at arm’s length entered in the ordinary course of business on terms not more favorable to the related party than those generally available to the public.



**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022**

**14. Operating Segment**

The Group's operating segments for the financial year ended 30 June 2022 were as follows:

**Segmental information for 3 months ended 30 June 2022**

Business Segment	Paper	Plastic	Colour	Grocery	Others	Elimination	Consolidated
	products	products	Separation & Printing				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	10,604	2,743	53	9,364	-	-	22,764
Inter-segment revenue	-	-	1	-	494	(495)	-
<b>Total revenue</b>	<b>10,604</b>	<b>2,743</b>	<b>54</b>	<b>9,364</b>	<b>494</b>	<b>(495)</b>	<b>22,764</b>
<b>Operating results</b>	<b>695</b>	<b>(422)</b>	<b>(58)</b>	<b>166</b>	<b>113</b>	<b>-</b>	<b>494</b>
Finance income							30
Finance cost							(85)
Profit before taxation							439
Taxation							(12)
<b>Profit after taxation</b>							<b>427</b>

**Segmental information for 3 months ended 30 June 2021**

Business Segment	Paper	Plastic	Colour	Grocery	Others	Elimination	Consolidated
	products	products	Separation & Printing				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue from external customers	8,964	2,249	118	-	-	-	11,331
Inter-segment revenue	20	-	-	-	425	(445)	-
<b>Total revenue</b>	<b>8,984</b>	<b>2,249</b>	<b>118</b>	<b>-</b>	<b>425</b>	<b>(445)</b>	<b>11,331</b>
<b>Operating results</b>	<b>475</b>	<b>(779)</b>	<b>(3)</b>	<b>(197)</b>	<b>110</b>	<b>-</b>	<b>(394)</b>
Finance income							-
Finance cost							(35)
Loss before taxation							(429)
Taxation							-
<b>Loss after taxation</b>							<b>(429)</b>

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****15. Changes in the Composition of the Group**

On 12 July 2022, VN Trading Sdn. Bhd. has incorporated a wholly-owned subsidiary, Oriental Mart Sdn. Bhd. with a cash subscription of RM1 comprising 1 ordinary shares. It is to carry the business as operator of supermarkets and hypermarkets, wholesaler, retailer, online retailer, importer, exporter, buyer, seller, dealer, distributor, food processing and packaging for non-halal grocery, liquor and wine business and general trading for food and beverage.

**16. Profit Before Taxation**

The following items have been charged/(credited) in arriving at the profit before taxation:

	<b>Individual Financial</b>		<b>Cumulative Financial</b>	
	<b>Quarter Ended</b>		<b>Quarter Ended</b>	
	30/06/2022	30/06/2021	30/06/2022	30/06/2021
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
The following items have been charged/(credited) in arriving profit before taxation:				
Depreciation of property, plant and equipment	972	794	972	794
Depreciation of right of use assets	785	308	785	308
Deposit written off	476	-	476	-
Gain on disposal of property, plant and equipment	-	222	-	222
Reversal of provision for doubtful debt	(11)	(110)	(11)	(110)
Interest expense	85	35	85	35
Interest income	(30)	-	(30)	-
Net foreign exchange (gain)/ loss	(5)	19	(5)	19

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****B. Additional information required by the Bursa Malaysia's Listing Requirements****1. Review of Current Quarter Performance  
Revenue**

	Individual Quarter		Variance
	Q1 - FY'23 (Unaudited)	Q1 - FY'22	
	RM'000		
<b><u>Segmental Revenue</u></b>			
Paper Products	10,604	8,963	1,641
Plastic Products	2,743	2,250	493
Colour Separation & Printing	53	118	(65)
Grocery	9,364	-	9,364
<b>Group Revenue</b>	<b>22,764</b>	<b>11,331</b>	<b>11,433</b>

Total revenue of the Group increased by RM11.43 million to RM22.76 million as compared to RM11.33 million recorded in the previous corresponding quarter as explained below:

- The Paper Product Division recorded 18.31% increase in revenue as compared to previous quarter due to a new sales project secured during the quarter.
- Plastic Products Division's sales increased by 21.91% due higher demand from the existing customers.
- Colour Separation & Printing Division's sales reduced significantly due to lower demand from a customer in the current quarter.
- Revenue from the Grocery division is solely derived from its first outlet. The outlet started its operation on 20th December 2021.

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****Profit Before Taxation**

	Individual Quarter		Variance
	Q1 - FY'23	Q1 - FY'22	
	(Unaudited)		
	RM'000		
<b><u>Operating Results:</u></b>			
Paper Products	695	475	220
Plastic Products	(422)	(779)	357
Colour Separation & Printing	(58)	(3)	(55)
Grocery	166	(197)	363
Others	113	110	3
<b>Operating Profit</b>	<b>494</b>	<b>(394)</b>	<b>888</b>
<b>Finance:</b>			
Finance Cost (net)	(55)	(35)	(20)
<b><u>Segmental Profit Before Taxation</u></b>			
<b>Group Profit Before Taxation</b>	<b>439</b>	<b>(429)</b>	<b>868</b>

The Group registered a profit before taxation of RM0.44 million in Q1 FY23, compared against the Q1 FY22 loss before taxation of RM0.43 million as explained below:

- a) The Paper Products division's operating profit increased by RM0.22 million due to higher sales during the quarter and also improvement of gross profit margin by 8% from 20% in Q1 FY22 to 28% in Q1 FY23.
- b) The Plastic Products Division registered lower operating loss of RM0.42 million in Q1 FY23 as compared to Q1 FY22 of RM0.78 million due higher gross profit contributed by higher sales recorded during the current quarter.
- c) The Colour Separation & Printing division's operating loss increase by RM0.06 million in Q1 FY23 as compared to Q1 FY22 in line with decrease in sales.
- d) Operating profit of RM0.17 million recorded in Grocery division pertained to first grocery outlet.
- e) Other division comprises of investment activities and management service.

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****2. Variation of Results against Immediate Preceding Quarter****Revenue**

	<b>Individual Quarter</b>		<b>Variance</b>
	<b>Q1 - FY'23</b>	<b>Q4 - FY'22</b>	
	<b>(Unaudited)</b>		
	<b>RM'000</b>		
<b><u>Segmental Revenue</u></b>			
Paper Products	10,604	8,828	1,776
Plastic Products	2,743	2,905	(162)
Colour Separation & Printing	53	59	(6)
Grocery	9,364	8,663	701
<b>Group Revenue</b>	<b>22,764</b>	<b>20,455</b>	<b>2,309</b>

Total revenue for the group increased by RM2.31 million to RM22.76 million as compared to RM20.46 million in the last quarter as explained below: -

- a) The Paper Product Division recorded 20.12% increase in revenue as compared to previous quarter due to higher demand from a key customer.
- b) The Plastic Product Division recorded 5.58% decrease in revenue as compared to previous quarter due to lower demand from the existing key customers.
- c) Colour Separation & Printing Division's sales reduced slightly due to lower demand from a customer in the current quarter.
- d) Higher revenue generated from the Grocery division's during the current quarter due to higher sales recorder during the festival month in May 2022.

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****Profit Before Taxation**

	<b>Individual Quarter</b>		<b>Variance</b>
	<b>Q1 - FY'23</b>	<b>Q4 - FY'22</b>	
	<b>(Unaudited)</b>		
	<b>RM'000</b>		
<b><u>Operating Results:</u></b>			
Paper Products	695	1,157	(462)
Plastic Products	(422)	(638)	216
Colour Separation & Printing	(58)	(66)	8
Grocery	166	156	10
Others	113	(138)	251
<b>Operating Profit</b>	<b>494</b>	<b>471</b>	<b>23</b>
<b>Finance:</b>			
Finance Cost	(55)	139	(194)
<b><u>Segmental Profit Before Taxation</u></b>			
<b>Group Profit Before Taxation</b>	<b>439</b>	<b>610</b>	<b>(171)</b>

The Group registered lower profit before taxation of RM0.44 million in Q1 FY23, compared against the Q4 FY22 of RM0.61 million as explained below:

- a) The Paper Products division recorded lower operating profit of RM0.70 million as compared to RM1.16 million in the prior quarter due to deposit written off of RM0.48 million. In addition, decrease in operating profit was also partly contributed from higher reversal of expected credit loss recorded during the previous quarter by RM0.26 million.
- b) Despite decrease in sales for the current quarter, the Plastic Product Division recorded lower operating loss of RM0.42 million as compared to operating loss of RM0.64 million in the prior quarter mainly due improvement of gross profit margin by 9% which contributes to higher gross profit by RM0.25 million.
- c) Slightly higher operating profit recorded in Grocery division due to higher sales generated during the quarter.
- d) Other division comprises of investment activities and management service. Operating profit of RM0.11 million recorded during the quarter as compared to operating loss of RM0.14 million in prior quarter was due to higher admin expenses in the previous quarter.

**UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 30 JUNE 2022****3. Outlook and Prospects**

The Group is optimistic that the overall demand for paper and plastic packaging remain intact. The Group will focus on credit risk management, securing various supply sources to minimise supply chain disruption, continues innovations to maintain product quality and enhancing production efficiencies to mitigate against the increase in operating costs and uncontrollable external factors such as economic downturns.

For grocery division, the Board has the intention to open more outlets in the current year and the Board is optimistic that grocery division will provide a long-term growth prospect for the Group due to the constant demand for grocery products, which are essentials for every household.

**4. Profit Forecast**

This is not applicable.

**5. Taxation**

	Individual Financial		Cumulative Financial	
	Quarter Ended		Quarter Ended	
	30/06/2022	30/06/2021	30/06/2022	30/06/2021
	RM'000	RM'000	RM'000	RM'000
<b>Taxation</b>				
- in current quarter	(12)	-	(12)	-
- over provision in prior year	-	-	-	-
<b>Deferred taxation</b>				
- in current quarter	-	-	-	-
- under provision in prior year	-	-	-	-
	<u>(12)</u>	<u>-</u>	<u>(12)</u>	<u>-</u>

**6. Disposal of Quoted or Unquoted Investments or Properties**

There has been no disposal of quoted and unquoted shares by the Group during the quarter under reviewed.



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On 24 November 2021, the Company proposed to undertake a private placement of up to 10% of the issued shares capital of the Company.

On 20 December 2021, the Company announced that the Private Placement has been completed following the listing and quotation of 25,463,500 Placement Shares on the Main Market of Bursa Securities.

Details and status of utilisation of proceeds from the Private Placement

<b>Purpose</b>	<b>Proposed Utilisation (RM'000)</b>	<b>Actual Utilisation (RM'000)</b>
Grocery business	11,263	6,084
Estimated expenses in relation to Private Placement*	450	321
<b>Total</b>	<b>11,713</b>	<b>6,405</b>

\* Expenses related to the Private Placement amounting to RM321,239 were lower than estimation. The balance portion will be utilised for Grocery business working capital purposes.

**8. Borrowings and Debts Securities**

a) Total Group's lease liabilities as at the reporting quarter were as follows:

	<b>As at 30/06/2022 (Unaudited) RM'000</b>	<b>As at 31/03/2022 (Audited) RM'000</b>
Current	3,453	3,526
Non-current	3,768	4,611
	<u>7,221</u>	<u>8,137</u>

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

**9. Dividend**

The Board of Directors does not recommend any dividend for the current financial quarter under review.

**VERSATILE CREATIVE BERHAD**

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**10. Earnings per share****(a) Basic (loss)/earnings per share**

The calculation of basic earnings per share for the financial period is based on the net earnings attributable to equity holders of the parent company and divided by the number of ordinary shares outstanding during the financial period.

	<b>Individual Financial Quarter Ended</b>		<b>Cumulative Financial Quarter Ended</b>	
	<b>30/06/2022</b>	<b>30/06/2021</b>	<b>30/06/2022</b>	<b>30/06/2021</b>
Group's Profit/(Loss) attributable to owners of the parent company (RM'000)	378	(332)	378	(332)
Weighted average number of ordinary shares in issue ('000)	280,099	254,635	280,099	254,635
Basic earning/(loss) per share (sen)	0.13	(0.13)	0.13	(0.13)

**(b) Diluted earnings per share**

The Group does not have in issue any financial instrument or other contract that may entitle its holder to ordinary shares and therefore, dilutive to its basic earnings per share.