

VTI VINTAGE BERHAD (Co No 589167-W)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2008

	Note	Unaudited 31 December 2008 RM'000	Audited 31 December 2007 RM'000
ASSETS			
Non Current Assets			
Property, plant & equipment		39,832	41,202
Prepaid land lease payment		5,099	5,219
Intangible asset		24,626	24,626
		<u>69,557</u>	<u>71,047</u>
Current Asset			
Inventories		2,610	4,537
Trade receivables		15,240	11,087
Amount due from customer for contract works		1,424	1,634
Other receivables		3,520	2,341
Current tax assets		184	181
Cash and bank balances		772	2,483
		<u>23,750</u>	<u>22,263</u>
Non current assets held for sales		3,257	3,257
TOTAL ASSETS		<u>96,564</u>	<u>96,567</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share Capital		97,486	97,486
Reserves		(51,373)	(47,694)
		<u>46,113</u>	<u>49,792</u>
Minority Interests		-	-
Total Equity		<u>46,113</u>	<u>49,792</u>
Non current liabilities			
Long term borrowings	B9	9,077	9,847
Deferred tax liabilities		-	-
		<u>9,077</u>	<u>9,847</u>
Current Liabilities			
Trade payables		12,176	10,973
Other payables		5,878	4,674
Amount owing to directors		5,391	3,013
Medium term notes		-	2,000
Short term borrowings	B9	8,026	6,486
Bank Overdraft	B9	9,903	9,782
		<u>41,374</u>	<u>36,928</u>
Total Liabilities		50,451	46,775
TOTAL EQUITY AND LIABILITIES		<u>96,564</u>	<u>96,567</u>
Net assets per share attributable to ordinary equity holders		0.47	0.51

The notes set out on pages 6 to 12 form part of and should be read in conjunction with this financial report.

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VTI VINTAGE BERHAD (Co No 589167-W)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2008

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31 December 2008 RM'000	31 December 2007 RM'000	31 December 2008 RM'000	31 December 2007 RM'000
	Note			
Revenue	3,755	6,362	22,112	33,085
Cost of Sales	<u>(2,272)</u>	<u>(5,529)</u>	<u>(15,658)</u>	<u>(28,482)</u>
Gross Profit	1,483	833	6,454	4,603
Other Income	<u>-</u>	<u>104</u>	<u>86</u>	<u>209</u>
	1,483	937	6,540	4,812
Operating Expenses	<u>(2,893)</u>	<u>(4,117)</u>	<u>(7,165)</u>	<u>(11,247)</u>
	(1,410)	(3,180)	(625)	(6,435)
Financial cost	(252)	(356)	(1,166)	(1,866)
Depreciation	<u>(565)</u>	<u>(461)</u>	<u>(1,888)</u>	<u>(1,909)</u>
Loss Before Tax	(2,227)	(3,997)	(3,679)	(10,210)
Taxation	B5 -	(1)	-	404
Loss after taxation	<u>(2,227)</u>	<u>(3,998)</u>	<u>(3,679)</u>	<u>(9,806)</u>
Attributable to:				
Equity Holders of The Parent	(2,227)	(3,998)	(3,679)	(9,806)
Minority Interests	-	-	-	-
Pre-acquisition profit	-	-	-	-
	<u>(2,227)</u>	<u>(3,998)</u>	<u>(3,679)</u>	<u>(9,806)</u>
Basic earnings/(loss) per ordinary share (sen)	B13 (2.28)	(4.10)	(3.77)	(10.06)
Diluted earnings/(loss) per ordinary share (sen)	B13 (2.28)	(4.10)	(3.77)	(10.06)

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VTI VINTAGE BERHAD (Co No 589167-W)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2008

← Attributable to Equity Holders of the Parent →

	Share Capital	Distributable Retained Earnings	Total	Minority Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2008	97,486	(47,694)	49,792	-	49,792
Net loss for the period	-	(3,679)	(3,679)	-	(3,679)
At 31 December 2008	<u>97,486</u>	<u>(51,373)</u>	<u>46,113</u>	<u>-</u>	<u>46,113</u>
At 1 January 2007	97,486	(37,888)	59,598	-	59,598
Net loss for the period	-	(9,806)	(9,806)	-	(9,806)
At 31 December 2007	<u>97,486</u>	<u>(47,694)</u>	<u>49,792</u>	<u>-</u>	<u>49,792</u>

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VTI VINTAGE BERHAD (Co No 589167-W)
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CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008

	12 months ended	
	31 Dec 2008 RM'000	31 Dec 2007 RM'000
Cash flows from operating activities		
Loss before taxation	(3,679)	(10,210)
Adjustments for:		
Allowance for doubtful debt	-	1,214
Depreciation	1,888	1,909
Loss on disposal of property plant and equipment	118	65
Interest expenses	1,166	1,786
Interest income	-	(15)
	<hr/>	<hr/>
Operating loss before working capital changes	(507)	(5,251)
Changes in working capital		
Inventories	1,927	140
Receivables	(5,125)	1,334
Payables	2,407	4,330
Amount owing to directors	2,378	2,801
	<hr/>	<hr/>
	1,587	8,605
	<hr/>	<hr/>
Cash generated from operations	1,080	3,354
Interest paid	(1,162)	(948)
Tax refund	-	783
Tax paid	-	(50)
	<hr/>	<hr/>
Net cash (used in)/from operating activities	(82)	3,139
Cash flows from investing activities		
Purchase of of property, plant and equipment	(466)	(388)
Prepaid lease payment	(120)	(109)
Proceeds from disposal of property, plant and equipment	70	1,215
Interest received	-	15
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Net cash (used in)/from investing activities	(516)	733

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CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2008

	12 months ended	
	31 Dec 2008 RM'000	31 Dec2007 RM'000
Cash flows from financing activities		
Short term borrowings	1,540	-
Financing from term loan	-	602
Repayment of hire purchase creditors	-	(536)
Repayment of bank borrowings/MTN	(2,770)	(1,653)
Interest paid	-	(835)
Fixed deposit pledged	-	(4)
Net cash used in financing activities	(1,230)	(2,426)
Net increase in cash and cash equivalents	(1,828)	1,446
Cash and cash equivalents at the beginning of the period	(7,303)	(8,749)
Cash and cash equivalents at the end of the period	(9,131)	(7,303)
 Note:		
Closing balance of cash and cash equivalents comprises:		
Fixed deposit with licensed bank	-	2,146
Cash and bank balances	772	332
Bank Overdrafts	(9,903)	(9,781)
Cash and cash equivalents at the end of the period	(9,131)	(7,303)

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