

VTI VINTAGE BHD (Company No. 589167-W)
UNAUDITED INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2005

Additional information required by the BMSB's Listing Requirements

14. Review of performance

The Group's revenue for the quarter under review was 8% lower compared to the corresponding quarter in the preceding year mainly due to the lower demand for the Group's products. The margin for the products of the Group remained low in the quarter due to the increase in prices of raw materials, as a result, the Group incurred a loss in the quarter.

15. Variation of results against preceding quarter

	Current Quarter 31 Dec 2005 RM'000	Preceding Quarter 30 Sept 2005 RM'000
Revenue	8,372	7,580
(Loss)/profit before taxation	(2,690)	(1,553)

For the quarter under review, the revenue of the Group increased by 10% as compared to the preceding quarter. However, the Group incurred higher loss in this quarter mainly due to the impact of increase in price of main components of raw materials that took place at the end of preceding quarter. The increase in prices of the Group's products in the quarter is not sufficient to offset against the cost increase of the raw materials.

16. Prospects for the future financial year

With the increase in production capacity of the third tile plant, the Group will be able to achieve a higher production volume, couple with the gradual recovery in prices of Group's products in the construction sector, the Directors are optimistic that the Group is able to achieve a higher revenue. The Group's construction, contracting and steel truss manufacturing activities are expected to contribute higher share to the Group's turnover, thereby diversify the Group's source of revenue. Based on the above factors, the Directors are optimistic of a better Group's performance in the future.

17. Profit forecast

There was no profit forecast or profit guarantee made during the financial period under review.

18. Taxation

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31 December 2005 RM'000	31 December 2004 RM'000	31 December 2005 RM'000	31 December 2004 RM'000
Income tax				
Current year	-	(910)	-	(103)
Prior year	-	9	-	137
	-	(901)	-	34

No provision for taxation was provided for the current quarter as the Group was basically operating in a loss position.

19. Unquoted investments and properties

There were no disposals of unquoted investments and properties during the period under review.

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20. Quoted investments

The Group did not deal in any quoted investments.

21. Corporate Proposals

(a) Status of corporate proposals

There is no outstanding corporate proposal in the quarter under review.

(b) Status of utilisation of proceeds

Not applicable.

22. Borrowings and debt securities

	31 December 2005	31 December 2004
	RM'000	RM'000
Short term borrowings :		
Secured	<u>7,451</u>	<u>2,276</u>
Long term borrowings :		
Secured	<u>10,378</u>	<u>4,985</u>

23. Off balance sheet financial instruments

There were no material instruments with off balance sheet risk issued as at the date of this report.

24. Changes in material litigation

There is no pending material litigation as at the date of this quarterly report.

25. Dividends

No dividend has been recommended to date in respect of the current financial year.

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26. Basic earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit/(loss) for the period by weighted average number of ordinary shares in issue during the period.

	Individual Quarter		Cumulative Quarter	
	31 December 2005	31 December 2004	31 December 2005	31 December 2004
Net (loss)/profit for the period (RM'000)	(2,617)	(2,281)	(8,225)	(1,066)
Weighted average number of ordinary shares in issue ('000)	96,842	96,757	96,842	96,757
Basic (loss)/earnings per share (sen)	(2.70)	(2.36)	(8.49)	(1.10)

Diluted earnings per share

For the purpose of calculating diluted earnings per share, the net profit/(loss) for the period and weighted average number of ordinary shares in issue during the period have been adjusted for the effects of dilutive potential ordinary shares from the conversion of ICULS.

	Individual Quarter		Cumulative Quarter	
	31 December 2005	31 December 2004	31 December 2005	31 December 2004
Net (loss)/profit for the period (RM'000)	(2,617)	(2,281)	(8,225)	(1,066)
Weighted average number of ordinary shares in issue ('000)	96,842	96,757	96,842	96,757
Adjustment for assumed conversion of ICULS ('000)	644	764	644	764
Diluted (loss)/earnings per share (sen)	(2.68)	(2.34)	(8.44)	(1.09)