

APPENDIX 4

HALF YEAR REPORT ANNOUNCEMENT

Name of Listed Company VB HOLDINGS LTD

(Half Year Report can be audited or unaudited. If accounts are audited, an audit statement needs to be attached)

PROFIT & LOSS STATEMENT (unaudited)

FOR *HALF YEAR ENDED 30th JUNE 2009

1. OPERATING REVENUE

(a) Sales Revenue

(b) Other revenue

(c) Total Operating Revenue

2. (a) Net Profit/Loss before Tax

(b) Income tax Expense

(c) Net Profit/Loss after Tax

3. (a) Extraordinary item after tax

(b) Net Profit/Loss after Tax & Extraordinary Item

4. (a) OEI in net profit and extraordinary items after income tax

(b) Net Profit/Loss after Extraordinary Items and Income Tax
Attributable to Members of the Company

(c) Retained Profit at Beginning

(d) Total available for appropriation

(e) Ordinary dividend provided for

(f) Preference dividend provided for

(g) Transfer to general reserves

(h) Total appropriations / Bonus share issues

(i) Retained profit at year end

5. Earnings Per Share


(a) Basic earnings per share

(b) Diluted earnings per share


CONSOLIDATED		
Current *half year F\$	*Increase/ Decrease %	Previous corresponding half year F\$
762,227	-20%	958,719
-		-
762,227		958,719
9,571	-95%	207,182
2,967		64,226
6,604		142,956
-		-
6,604		142,956
6,604	-95%	142,956
858,972		746,946
865,576		889,902
78,411		
787,165	-12%	889,902

0.42		9.3
0.42		9.3

*Delete as required


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Director

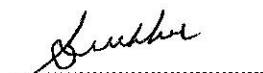

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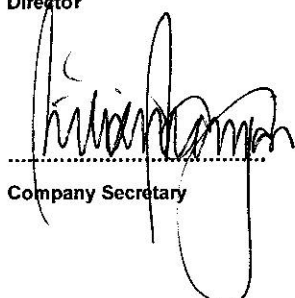
Company Secretary

STATEMENT OF ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY (unaudited)
FOR *HALF YEAR ENDED 30th JUNE 2009

CONSOLIDATED			
	At end of current *half year F\$	As shown in last Annual Report F\$	If half yearly as shown in last Half Yearly Report F\$
6. CURRENT ASSETS			
(a) Cash Assets	-	14,198.00	66,145
(b) Trade receivables	1,920,528	1,036,649	968,256
(g) Total Current Assets	1,920,528	1,050,847	1,034,401
NON-CURRENTS ASSETS			
(h) Property, plant and equipment	2,136,124	1,408,030	3,059,360
(k) Future Income tax benefit	6,123	6,123	6,545
(m) Other	3,153,764	3,796,812	3,096,451
(n) Total Non-Current Assets	5,296,012	5,210,965	6,162,356
(o) Total Assets	7,216,539	6,261,812	7,196,757
7. CURRENT LIABILITIES			
(a) Trade payables	863,295	823,914	1,222,256
(b) Other payables and accruals	34,765	34,752	668,074
(c) Current tax liabilities	30,721	69,109	113,056
(d) Interest-bearing borrowings	1,586,835	1,213,022	1,123,164
(f) Bank overdraft	57,571	-	-
(k) Total Current Liabilities	2,573,186	2,140,797	3,126,550
NON-CURRENT LIABILITIES			
(l) Term loan - secured	1,601,809	1,007,664	919,147
- unsecured			
(o) Deferred tax liabilities	79,123	79,123	124,110
(r) Total Non-Current Liabilities	1,680,932	1,086,787	1,043,257
(s) Total Liabilities	4,254,119	3,227,584	4,169,807
(t) NET ASSETS	2,962,421	3,034,228	3,026,950
8. EQUITY			
(a) Contributed equity	1,568,208	1,568,208	1,530,000
(b) Reserves	607,048	607,048	607,048
(c) Retained profits/accumulated losses	787,165	858,972	889,902
(d) Equity Attributable to Members	2,962,421	3,034,228	3,026,950
OEI in Controlled Entities			
(e) Contributed equity			
(f) Reserves			
(g) Retained profits/accumulated losses			
(h) Total Outside Equity Interest in Controlled Entities			
(i) TOTAL EQUITY	2,962,421	3,034,228	3,026,950

*Delete as required


 Director


 Company Secretary

STATEMENT OF CASH FLOWS (unaudited)

FOR *HALF YEAR ENDED 30th JUNE 2009

9. CASH FLOW FROM OPERATING ACTIVITIES

- (a) Cash Received from Trading activities
- (b) Cash Payments
- (c) Interest Received
- (d) Dividend Received
- (e) Interest Paid
- (f) Income Tax Paid
- (g) Net VAT Paid
- (h) Net Cash Inflow from Operating Activities**

CONSOLIDATED	
Current *half year F\$	Previous corresponding Half year F\$
513,518	1,723,719
(267,433)	(910,958)
13,580	19,863
	-
(89,661)	(81,068)
(41,360)	(51,677)
128,644	699,878

10. CASH FLOWS FROM INVESTING ACTIVITIES

- (a) Acquisition of Fixed Assets
- (b) Proceeds from Sale of Fixed Assets
- (c) Acquisition of Investment
- (d) Long Term Deposit
- (e) Audio Visual Production
- (f) Proceeds from Sale of Associate
- (g) Proceed from Sale of Investment
- (h) Net Cash (Outflow) from Investing Activities**

(1,349,135)	(453,746)
259,172	335,862
(1,089,963)	(117,884)

11. CASH FLOWS FROM FINANCING ACTIVITIES

- (a) Dividend Paid
- (b) Repayment of Secured Loan
- (c) Proceed from Issue of Shares
- (d) Proceeds from Borrowings
- (e) Repayment of Lease Principal
- (f) Net Cash (Outflow)/Inflow from Financing Activities**

(78,408)	1,843
(771,675)	(916,943)
1,739,633	483,870
889,550	(431,230)

12. NET INCREASE/(DECREASE) IN CASH HELD

- (a) Cash/(Overdraft) at beginning of year
- (b) Effects of exchange rate changes on opening cash balances
- (d) Cash/(Overdraft) at end of year

(71,769)	150,764
14,198	(84,619)
(57,571)	66,145

*Delete as required

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Director

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Company Secretary