

GPRO TECHNOLOGIES BERHAD
CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2007
THIS QUARTERLY REPORT HAS BEEN REVIEWED BY GPRO'S EXTERNAL AUDITORS

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	QUARTER ENDED 31/03/2007	CORRESPONDING QUARTER ENDED 31/03/2006	TO DATE 31/03/2007	CORRESPONDING QUARTER ENDED 31/03/2006
	RM	RM	RM	RM
Revenue	2,931,636	3,576,368	2,931,636	3,576,368
Cost of sales	(1,324,110)	(958,011)	(1,324,110)	(958,011)
Gross profit	<u>1,607,526</u>	<u>2,618,357</u>	<u>1,607,526</u>	<u>2,618,357</u>
Other income	46,479	167,675	46,479	167,675
Selling and distribution costs	(978,568)	(1,099,196)	(978,568)	(1,099,196)
Administration expenses	(1,064,279)	(1,146,338)	(1,064,279)	(1,146,338)
Other expenses	(275,813)	(196,159)	(275,813)	(196,159)
Finance cost	(9,853)	(4,385)	(9,853)	(4,385)
Profit before tax	<u>(674,508)</u>	<u>339,954</u>	<u>(674,508)</u>	<u>339,954</u>
Income tax expense	-	-	-	-
Profit for the period	<u><u>(674,508)</u></u>	<u><u>339,954</u></u>	<u><u>(674,508)</u></u>	<u><u>339,954</u></u>
Attributable to:				
Equity holders of the parent	(641,074)	378,586	(641,074)	378,586
Minority interest	(33,434)	(38,632)	(33,434)	(38,632)
	<u><u>(674,508)</u></u>	<u><u>339,954</u></u>	<u><u>(674,508)</u></u>	<u><u>339,954</u></u>
Earnings per share attributable to equity holders of the parent (sen):				
Basic	(0.26)	0.15	(0.26)	0.15
Diluted	-	-	-	-

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

GPRO TECHNOLOGIES BERHAD
CONDENSED CONSOLIDATED BALANCE SHEETS
AS AT 31 MARCH 2007

THIS QUARTERLY REPORT HAS BEEN REVIEWED BY GPRO'S EXTERNAL AUDITORS

	<u>AS AT</u> <u>31-Mar-07</u> RM	<u>AS AT</u> <u>31-Dec-06</u> RM
ASSETS		
Non-current assets		
Property, plant and equipment	1,118,848	1,212,303
Research and development expenditure	11,782,502	11,408,416
Goodwill on consolidation	4,226,949	4,226,949
	<u>17,128,299</u>	<u>16,847,668</u>
Current assets		
Inventories	3,967,220	4,109,523
Trade receivables	11,217,929	11,365,459
Other receivables, deposits and prepayments	2,203,040	2,017,765
Tax recoverable	65,775	178,995
Fixed deposits with licensed banks	2,595,429	2,575,006
Cash and bank balances	693,945	687,998
	<u>20,743,338</u>	<u>20,934,746</u>
TOTAL ASSETS	<u><u>37,871,637</u></u>	<u><u>37,782,414</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	25,000,000	25,000,000
Share premium	17,381,943	17,381,943
Exchange translation reserve	(4,910)	(8,089)
Retained earnings	(7,101,966)	(6,460,892)
	<u>35,275,067</u>	<u>35,912,962</u>
Minority interest	19,046	47,856
Total equity	<u>35,294,113</u>	<u>35,960,818</u>
Non-current liabilities		
Finance creditors	84,168	84,168
	<u>84,168</u>	<u>84,168</u>
Current liabilities		
Trade payables	469,303	245,344
Other payables and accruals	1,263,995	1,048,742
Finance creditors	66,058	94,342
Short term borrowings	694,000	349,000
	<u>2,493,356</u>	<u>1,737,428</u>
Total liabilities	<u>2,577,524</u>	<u>1,821,596</u>
TOTAL EQUITY AND LIABILITIES	<u><u>37,871,637</u></u>	<u><u>37,782,414</u></u>
Net assets per share attributable to ordinary equity holders of the parent (sen)	14.11	14.37

The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements

GPRO TECHNOLOGIES BHD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2007
THIS QUARTERLY REPORT HAS BEEN REVIEWED BY GPRO'S EXTERNAL AUDITORS

	←————— Attributable to Equity Holders of the Parent —————→				Total RM	Minority Interest RM	Total Equity RM
	Share Capital RM	Share Premium RM	Exchange Translation Reserve RM	Retained Earnings RM			
At 1 January 2006	25,000,000	17,381,943	17,219	367,477	42,766,639	184,239	42,950,878
Foreign currency translation, representing net expenses recognised directly in equity	-	-	(15,921)	-	(15,921)	(2,691)	(18,612)
Profit for the period	-	-	-	378,586	378,586	(38,632)	339,954
At 31 March 2006	<u>25,000,000</u>	<u>17,381,943</u>	<u>1,298</u>	<u>746,063</u>	<u>43,129,304</u>	<u>142,916</u>	<u>43,272,220</u>
At 1 January 2007	25,000,000	17,381,943	(8,089)	(6,460,892)	35,912,962	47,856	35,960,818
Foreign currency translation, representing net expenses recognised directly in equity	-	-	3,179	-	3,179	4,624	7,803
Profit/(Loss) for the period	-	-	-	(641,074)	(641,074)	(33,434)	(674,508)
At 31 March 2006	<u>25,000,000</u>	<u>17,381,943</u>	<u>(4,910)</u>	<u>(7,101,966)</u>	<u>35,275,067</u>	<u>19,046</u>	<u>35,294,113</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.

GPRO TECHNOLOGIES BERHAD
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2007
THIS QUARTERLY REPORT HAS BEEN REVIEWED BY GPRO'S EXTERNAL AUDITORS

	QUARTER ENDED 31/03/2007 RM	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31/03/2006 RM
Cashflows from operating activities		
Profit before taxation	(674,508)	339,954
<i>Adjustment for:</i>		
Provision for doubtful debts no longer required	(18,063)	-
Depreciation	111,263	110,425
Amortisation of R & D	163,958	81,732
Loss on disposal of property, plant and equipment	1,541	-
Interest expenses	9,853	4,385
Interest income	(21,104)	(163,148)
<i>Operating profit before working capital changes</i>	<u>(427,060)</u>	<u>373,348</u>
Changes in working capital:-		
Directors	6,611	-
Inventories	168,235	(352,217)
Receivables	(15,763)	(1,207,517)
Payables	410,773	203,672
<i>Cash generated from operations</i>	<u>142,796</u>	<u>(982,714)</u>
Interest paid	(9,853)	(4,385)
Interest received	21,104	163,148
Tax paid	113,220	(1,228)
<i>Net cash generated from operating activities</i>	<u>267,267</u>	<u>(825,179)</u>
Cashflows from investing activities		
Purchase of plant and equipment	(19,569)	(88,561)
R & D expenditure incurred	(538,044)	(867,313)
<i>Net cash used in investing activities</i>	<u>(557,613)</u>	<u>(955,874)</u>
Cashflows from financing activities		
Repayment of finance creditors	(28,284)	(25,724)
Drawdown of banker acceptance	345,000	-
<i>Net cash generated from/(used in) financing activities</i>	<u>316,716</u>	<u>(25,724)</u>
Net changes in cash & cash equivalents	26,370	(1,806,777)
Cash and cash equivalents at beginning of period	2,263,004	11,005,512
Exchange difference	-	-
Cash and cash equivalents at end of period	<u>2,289,374</u>	<u>9,198,735</u>
Cash and cash equivalents consist of:-		
Fixed deposits with licensed banks	2,595,429	7,181,195
Cash and bank balances	<u>693,945</u>	<u>2,017,540</u>
	3,289,374	9,198,735
Less		
Fixed deposits pledged	<u>(1,000,000)</u>	<u>-</u>
	<u>2,289,374</u>	<u>9,198,735</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2006 and the accompanying explanatory notes attached to the interim financial statements.