

**GPRO TECHNOLOGIES BERHAD**  
**CONDENSED CONSOLIDATED INCOME STATEMENTS**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2008**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	QUARTER ENDED 31/03/2008	CORRESPONDING QUARTER ENDED 31/03/2007	TO DATE 31/03/2008	CORRESPONDING QUARTER ENDED 31/03/2007
	RM	RM	RM	RM
Revenue	1,532,076	2,931,636	1,532,076	2,931,636
Cost of sales	<u>(645,377)</u>	<u>(1,324,110)</u>	<u>(645,377)</u>	<u>(1,324,110)</u>
<b>Gross profit</b>	886,699	1,607,526	886,699	1,607,526
Other income	20,310	46,479	20,310	46,479
Selling and distribution costs	(603,110)	(978,568)	(603,110)	(978,568)
Administration expenses	(829,704)	(1,064,279)	(829,704)	(1,064,279)
Other expenses	(539,207)	(275,813)	(539,207)	(275,813)
Finance cost	<u>(23,776)</u>	<u>(9,853)</u>	<u>(23,776)</u>	<u>(9,853)</u>
<b>Loss before tax</b>	(1,088,788)	(674,508)	(1,088,788)	(674,508)
Income tax expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Loss for the period</b>	<u>(1,088,788)</u>	<u>(674,508)</u>	<u>(1,088,788)</u>	<u>(674,508)</u>
Attributable to:				
Equity holders of the parent	(1,088,788)	(641,074)	(1,088,788)	(641,074)
Minority interest	<u>-</u>	<u>(33,434)</u>	<u>-</u>	<u>(33,434)</u>
	<u>(1,088,788)</u>	<u>(674,508)</u>	<u>(1,088,788)</u>	<u>(674,508)</u>
<b>Loss per share attributable to equity holders of the parent (sen):</b>				
Basic	(0.44)	(0.26)	(0.44)	(0.26)
Diluted				

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements.

**GPRO TECHNOLOGIES BERHAD**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
**AS AT 31 MARCH 2008**

	<u>AS AT</u> <u>31-Mar-08</u>	<u>AS AT</u> <u>31-Dec-07</u>
	<u>RM</u>	<u>RM</u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	789,143	801,485
Development expenditure	11,519,301	11,554,011
Goodwill on consolidation	-	-
	<u>12,308,444</u>	<u>12,355,496</u>
<b>Current assets</b>		
Inventories	4,196,289	4,072,147
Trade receivables	5,697,831	5,681,283
Other receivables, deposits and prepayments	1,819,650	1,804,483
Tax recoverable	58,696	56,399
Fixed deposits with licensed banks	1,166,597	1,451,258
Cash and bank balances	640,742	641,292
	<u>13,579,805</u>	<u>13,706,862</u>
<b>TOTAL ASSETS</b>	<u>25,888,249</u>	<u>26,062,358</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	25,000,000	25,000,000
Share premium	17,381,943	17,381,943
Exchange translation reserve	59,025	35,785
Retained earnings	(20,614,776)	(19,525,988)
	<u>21,826,192</u>	<u>22,891,740</u>
<b>Minority interest</b>	-	-
<b>Total equity</b>	<u>21,826,192</u>	<u>22,891,740</u>
<b>Non-current liabilities</b>		
Finance creditors	34,283	34,283
MGS Grant	254,971	-
	<u>289,254</u>	<u>34,283</u>
<b>Current liabilities</b>		
Trade payables	743,324	225,149
Other payables and accruals	1,144,807	1,311,410
Finance creditors	34,787	49,885
Short term borrowings	1,849,885	1,549,891
	<u>3,772,803</u>	<u>3,136,335</u>
<b>Total liabilities</b>	<u>4,062,057</u>	<u>3,170,618</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>25,888,249</u>	<u>26,062,358</u>
Net assets per share attributable to ordinary equity holders of the parent (sen)	8.73	9.16
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The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompany explanatory notes attached to the interim financial statements

**GPRO TECHNOLOGIES BHD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE QUARTER ENDED 31 MARCH 2008**

	← 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			
<b>At 1 January 2007</b>	25,000,000	17,381,943	(8,089)	(6,460,892)	35,912,962	47,856	35,960,818
Foreign currency translation, representing net gain 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)
<b>At 31 March 2007</b>	<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>
<b>At 1 January 2008</b>	25,000,000	17,381,943	35,785	(19,525,988)	22,891,740	-	22,891,740
Foreign currency translation, representing net gain recognised directly in equity	-	-	23,240	-	23,240	-	23,240
Profit/(Loss) for the period	-	-	-	(1,088,788)	(1,088,788)	-	(1,088,788)
<b>At 31 March 2008</b>	<u>25,000,000</u>	<u>17,381,943</u>	<u>59,025</u>	<u>(20,614,776)</u>	<u>21,826,192</u>	<u>-</u>	<u>21,826,192</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 2007 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 2008**

	Note	QUARTER ENDED 31/03/2008 RM	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31/03/2007 RM
<b>Cashflows from operating activities</b>			
Loss before taxation		(1,088,788)	(674,508)
<i>Adjustment for:</i>			
Provision for doubtful debts no longer required		-	(18,063)
Depreciation		46,930	111,263
Amortisation of R & D		492,278	163,958
PPE written off		146	-
Loss on disposal of PPE		-	1,541
Interest expenses		23,776	9,853
Interest income		(20,310)	(21,104)
<i>Operating loss before working capital changes</i>		<u>(545,968)</u>	<u>(427,060)</u>
Changes in working capital:-			
Inventories		(124,142)	168,235
Receivables		(38,471)	(15,763)
Payables		373,075	417,384
<i>Cash used in operations</i>		<u>(335,506)</u>	<u>142,796</u>
Interest paid		(23,776)	(9,853)
Interest received		20,310	21,104
Tax paid		(2,297)	113,220
<i>Net cash used in operating activities</i>		<u>(341,269)</u>	<u>267,267</u>
<b>Cashflows from investing activities</b>			
Purchase of plant and equipment		(26,241)	(19,569)
MGS Grant		254,971	-
Development expenditure incurred		(457,568)	(538,044)
<i>Net cash used in investing activities</i>		<u>(228,838)</u>	<u>(557,613)</u>
<b>Cashflows from financing activities</b>			
Repayment of finance creditors		(15,098)	(28,284)
Drawdown of banker acceptance & project financing		299,994	345,000
<i>Net cash generated from/(used in) financing activities</i>		<u>284,896</u>	<u>316,716</u>
Net changes in cash & cash equivalents		(285,211)	26,370
Cash and cash equivalents at beginning of period		1,092,550	2,263,004
Exchange difference		-	-
Cash and cash equivalents at end of period	A	<u>807,339</u>	<u>2,289,374</u>

**NOTE TO CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

**A Cash and cash equivalents consist of:-**

Fixed deposits with licensed banks	1,166,597	2,595,429
Cash and bank balances	640,742	693,945
	<u>1,807,339</u>	<u>3,289,374</u>
Less		
Fixed deposits pledged	(1,000,000)	(1,000,000)
	<u>807,339</u>	<u>2,289,374</u>

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The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2007 and the accompanying explanatory notes attached to the interim financial statements