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

	INDIVIDUAL PERIOD PRECEDING YEAR CURRENT YEAR CORRESPONDING		CURRENT YEAR	TIVE PERIOD PRECEDING YEAR CORRESPONDING	
	QUARTER ENDED 31/03/2008	QUARTER ENDED 31/03/2007	TO DATE 31/03/2008	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	(645,377)	(1,324,110)	(645,377)	(1,324,110)	
Gross profit	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	(23,776)	(9,853)	(23,776)	(9,853)	
Loss before tax	(1,088,788)	(674,508)	(1,088,788)	(674,508)	
Income tax expense	-			- _	
Loss for the period	(1,088,788)	(674,508)	(1,088,788)	(674,508)	
Attributable to:					
Equity holders of the parent	(1,088,788)	(641,074)	(1,088,788)	(641,074)	
Minority interest	(1,000,700)	(33,434)	(1,000,700)	(33,434)	
Willionty interest		(33,434)		(33,434)	
	(1,088,788)	(674,508)	(1,088,788)	(674,508)	
Loss per share attributable to equity holders of the parent (sen): Basic Diluted	(0.44)	(0.26)	(0.44)	(0.26)	

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

Non-current assets		AS AT 31-Mar-08	AS AT 31-Dec-07
Non-current assets 780,143 80,1485 Properly, plant and equipment 11,519,201 11,554,011 Development expenditure 11,519,301 11,554,011 Godwill on consolidation 12,308,444 12,355,466 Current assets 180,000 4,196,289 4,072,147 Trade receivables 5,697,831 5,801,283 0,180,483 Other receivables, deposits and prepayments 1,819,650 1,804,83 Tax recoverable 58,696 56,997 1,411,28 Cash and bank balances 640,742 641,292 Cash and bank balances 640,742 641,292 Cash and bank balances 640,742 641,292 Cash and bank balances 25,888,249 26,062,358 EQUITY AND LIABILITIES 25,000,000 25,000,000 Shace capital attributable to equity holders of the parent 17,381,943 17,381,943 Shace capital attributable to equity holders of the parent 17,381,943 17,381,943 Shace capital attributable to equity holders of the parent 21,826,192 22,891,740 Shace capital attributable to	A CODETEC	RM	RM
Property, plant and equipment 789,143 80,1485 Development expenditure 11,519,201 11,559,201 Goodwill on consolidation - - 5,401 Current assets - - 12,308,444 12,355,406 Current assets 4,196,289 4,072,147 7,661,128 1,804,831 5,681,283 1,804,833 1,804,			
Development expenditure 11,519,301 11,554,011 Goodwill on consolidation 12,308,444 12,355,496 Current assets 1 1 Inventories 4,196,289 4,072,147 Trade receivables 5,697,831 5,801,283 Other receivables deposits and prepayments 1,819,650 1,804,83 Tax encoverable 58,906 56,399 Exact algorists with licensed banks 1,166,597 1,451,285 Cash and bank balances 461,272 641,272 TOTAL ASSETS 25,888,249 26,062,358 EQUITY AND LIABILITIES 25,000,000 25,000,000 Share capital 25,000,000 25,000,000 Share capital 25,000,000 25,000,000 Share capital 25,000,000 25,000,000 Share capital for serve 59,025 31,785 Requiry taributable to equity holders of the parent 11,349,81 12,819,139 Share capital 25,000,000 25,000,000 12,819,139 Share capital 21,821,149 12,821,149		790 142	901 495
Goodwill on consolidation			
Current assets 4,196,289 4,072,147 Trade receivables 5,697,831 5,681,283 Tothe receivables, deposits and prepayments 1,819,650 1,804,483 Tax recoverable 58,696 56,399 Fixed deposits with licensed banks 1,166,597 451,258 Cash and bank balances 40,074,2 61,029 TOTAL ASSETS 25,888,249 26,062,358 EQUITY AND LIABILITIES 25,000,000 25,000,000 Share apraini 17,381,943 17,381,943 Exhare aprilial 25,000,000 25,000,000 Share premium 17,381,943 17,381,943 Exhare dearnings 25,000,000 25,000,000 Share premium 17,381,943 17,381,943 Exhare dearnings 20,061,477,90 19,525,988 Retained earnings 21,826,192 22,891,740 Minority interest 21,826,192 22,891,740 Total equity 21,826,192 22,891,740 Mos-current liabilities 34,283 34,283 Micro Equity Indicated 13,1		11,319,301	11,554,011
Current assets	Goodwin on consolidation	12 308 444	12 355 496
Inventories		12,300,444	12,333,470
Trade receivables 5,697,831 5,681,283 Other receivables, deposits and prepayments 1,819,656 5,639 Tax recoverable 5,866 5,639 Fixed deposits with licensed banks 1,166,597 1,451,258 Cash and bank balances 640,742 641,292 TOTAL ASSETS 25,888,249 26,062,358 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent Share aprenium 17,381,943 17,381,943 Share premium 17,381,943 17,381,943 Exclained earnings 59,025 35,785 Retained earnings 20,614,776 (19,525,988) Retained earnings 20,614,776 (19,525,988) Minority interest 21,826,192 22,891,740 Total equity 21,826,192 22,891,740 Nor-current liabilities Finance creditors 34,283 34,283 MGS Grant 25,990,000 25,990,000 Current liabilities 743,324 225,149 Other payables and acruals	Current assets		
Other receivables, deposits and prepayments 1,819,650 1,804,483 Tax recoverable 58,696 50,399 Fixed deposits with licensed banks 1,165,597 1,451,258 Cash and bank balances 640,742 641,292 TOTAL ASSETS 25,888,249 20,062,358 EQUITY AND LIABILITIES 25,000,000 25,000,000 Share capital 25,000,000 25,000,000 Share permium 17,381,943 17,381,943 Exchange translation reserve 59,025 35,785 Retained earnings 21,826,192 22,891,740 Minority interest 1 2 Total equity 21,826,192 22,891,740 Mos-current liabilities 34,283 34,283 MGS Grant 25,4971 - Current liabilities 34,783 34,283 MGS Grant 25,4971 - Finance creditors 34,783 34,283 MGS Grant 25,4971 - Current liabilities 743,324 225,149 Other payable	Inventories	4,196,289	4,072,147
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 TOTAL ASSETS 25,888,249 26,062,358 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 59,002 3,578,50 Retained earnings (20,614,776) (19,525,988) Retained earnings (20,614,776) (19,525,988) Minority interest - - Total equity 21,826,192 22,891,740 Non-current liabilities Finance creditors 34,283 34,283 MGS Grant 25,99,24 34,283 Current liabilities Trade payables 743,324 225,149 Other payables and acruals 1,144,807 1,311,416 Finance creditors 3,772,803 3,136,335 <	Trade receivables		
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 TOTAL ASSETS 25,888,249 26,062,358 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent Share capital 25,000,000 25,000,000 Share capital 25,000,000 25,000,000 Share capital 25,000,000 3,788 Exchange translation reserve 59,025 35,785 Retained earnings (20,614,776) (19,525,988) Retained earnings (20,614,776) (19,525,988) Minority interest	Other receivables, deposits and prepayments	1,819,650	
Fixed deposits with licensed banks 1,166,597 1,451,258 Cash and bank balances 640,742 641,929 TOTAL ASSETS 13,579,805 13,706,862 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent 5 Bare capital 25,000,000 25,000,000 Share permium 17,381,943 18,289,174 18,289,174 17,289,174 18,289,174 18,289,174 18,289,174 18,289,174 18,289,174 <t< td=""><td></td><td>58,696</td><td></td></t<>		58,696	
Cash and bank balances 640,742 641,292 13,579,805 13,570,805 TOTAL ASSETS 25,888,249 26,062,358 EQUITY AND LIABILITIES Equity attributable to equity holders of the parent 25,000,000 25,000,000 Share a primium 17,381,943 17,381,943 Exchange translation reserve 59,025 35,785 Retained earnings (20,614,776) (19,525,988) Retained earnings 21,826,192 22,891,740 Minority interest 1 - - Total equity 21,826,192 22,891,740 Non-current liabilities 34,283 34,283 MGS Grant 25,4971 - Current liabilities 34,283 34,283 MGS Grant 25,4971 - Current liabilities 743,324 225,149 Other payables and accruals 1,144,807 1,311,410 Office payables and accruals 1,448,807 4,985 Short term borrowings 3,772,803 3,136,335 Total EQUITY AN	Fixed deposits with licensed banks		
TOTAL ASSETS 13,706,862 EQUITY AND LIABILITIES 25,888,249 26,062,358 Equity attributable to equity holders of the parent 25,000,000 25,000,000 Share capital 25,000,000 25,000,000 Share premium 17,381,943 17,381,943 Exclained earnings 59,025 35,785 Retained earnings (20,614,776) (19,525,88) Retained earnings 21,826,192 22,891,740 Minority interest 1 2 2 Total equity 21,826,192 22,891,740 2 Non-current liabilities 34,283 34,283 34,283 MGS Grant 34,283 34,283 34,283 MGS Grant 25,991,740 2 2 Current liabilities 7 4 2 Trade payables and accruals 1,144,807 1,31,140 Other payables and accruals 1,144,807 1,31,140 Finance creditors 34,783 49,885 Short term borrowings 3,772,803 3,136,335			
EQUITY AND LIABILITIES 25,888,249 26,062,358 Equity attributable to equity holders of the parent 25,000,000 25,000,000 Share capital 25,000,000 25,000,000 Share permium 17,381,943 17,381,943 Exchange translation reserve 59,025 35,785 Retained earnings (20,614,776) (19,525,988) Minority interest 21,826,192 22,891,740 Mon-current liabilities 34,283 34,283 MGS Grant 34,283 34,283 MGS Grant 254,971 - Current liabilities 743,324 225,191 Trade payables 743,324 225,191 Other payables and accruals 1,144,807 1,311,40 Other payables and accruals 1,44,807 4,988 Short term borrowings 3,772,803 3,156,335 Total liabilities 3,772,803 3,156,335 Total LEQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8,73 9,16 <td></td> <td></td> <td></td>			
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 59,025 35,785 Retained earnings (20,614,776) (19,525,988) Minority interest - - - Total equity 21,826,192 22,891,740 Non-current liabilities Finance creditors 34,283 34,283 MGS Grant 254,971 - Current liabilities 254,971 - Current liabilities 743,324 225,149 Other payables and accruals 1,144,807 1,311,410 Finance creditors 34,783 4,988 Short erm borrowings 3,772,803 3,136,335 Total liabilities 3,772,803 3,136,335 Total LEQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity 1,916 4,062,057 3,170,618			
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 59,025 35,785 Retained earnings (20,614,776) (19,525,988) Minority interest - - Total equity 21,826,192 22,891,740 Non-current liabilities Finance creditors 34,283 34,283 MGS Grant 254,971 - Tade payables 254,971 - Other payables and accruals 743,224 225,149 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 Total liabilities 3,772,803 3,136,335 Total liabilities 25,888,249 26,062,358 Net assets per share attributable to ordinary equity 8,73 9,16	TOTAL ASSETS	25,888,249	26,062,358
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 59,05 35,785 Retained earnings (20,614,776) (19,525,988) Attended earnings 21,826,192 22,891,740 Minority interest - - - Total equity 21,826,192 22,891,740 Non-current liabilities 34,283 34,283 MGS Grant 254,971 - Current liabilities 34,283 34,283 Current liabilities 743,324 225,149 Other payables and accruals 1,144,807 1,311,410 Finance creditors 34,783 49,885 Short term borrowings 1,849,885 1,549,891 Total liabilities 3,772,803 3,136,335 Total liabilities 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8,73 9,166	FOURTY AND LIABILITIES		
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) Minority interest - - Total equity 21,826,192 22,891,740 Non-current liabilities Finance creditors 34,283 34,283 MGS Grant 254,971 - Tade payables 743,324 225,149 Other payables and acruals 1,144,807 1,311,410 Finance creditors 34,787 49,885 Short term borrowings 1,849,885 1,549,891 Total liabilities 3,772,803 3,136,335 Total liabilities 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8,73 9,16	-		
Share premium 17,381,943 17,381,943 Exchange translation reserve 59,025 35,785 Retained earnings (20,614,776) (19,525,988) Minority interest 21,826,192 22,891,740 Total equity 21,826,192 22,891,740 Non-current liabilities 34,283 34,283 MGS Grant 34,283 34,283 MGS Grant 254,971 - 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 Total liabilities 3,772,803 3,136,335 Total liabilities 25,882,49 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16		25,000,000	25 000 000
Exchange translation reserve 59,025 35,785 Retained earnings (20,614,776) (19,525,988) Minority interest - - Total equity 21,826,192 22,891,740 Non-current liabilities Finance creditors 34,283 34,283 MGS Grant 254,971 - 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 Total liabilities 3,772,803 3,136,335 Total liabilities 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16			
Retained earnings (20,614,776) (19,525,988) Minority interest - - Total equity 21,826,192 22,891,740 Non-current liabilities Finance creditors 34,283 34,283 MGS Grant 254,971 - 289,254 34,283 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 Total liabilities 3,772,803 3,136,335 Total liabilities 4,062,057 3,170,618 TOTAL EQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8,73 9,16	-		
Minority interest 1 21,826,192 22,891,740 Total equity 21,826,192 22,891,740 Non-current liabilities 34,283 34,283 MGS Grant 254,971 - Current liabilities 289,254 34,283 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 Total liabilities 3,772,803 3,136,335 Total Liabilities 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9,16			
Minority interest -	retained earnings		
Total equity 21,826,192 22,891,740 Non-current liabilities 34,283 34,283 Finance creditors 34,283 34,283 MGS Grant 254,971 - Current liabilities - 289,254 34,283 Trade payables 743,324 225,149 25,149 25,149 25,149 25,114,100 1,311,410 25,114,100 <	Minority interest	-	22,071,740
Non-current liabilities Finance creditors 34,283 34,283 MGS Grant 254,971 - 289,254 34,283 Current liabilities 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 Total liabilities 4,062,057 3,170,618 TOTAL EQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16		21.826.192	22.891.740
Finance creditors 34,283 34,283 MGS Grant 254,971 - Current liabilities - 289,254 34,283 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 Total liabilities 3,772,803 3,136,335 Total LEQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16			,_,
MGS Grant 254,971 - Current liabilities 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 Total liabilities 4,062,057 3,170,618 TOTAL EQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16	Non-current liabilities		
Current liabilities 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 Total liabilities 4,062,057 3,170,618 TOTAL EQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16	Finance creditors	34,283	34,283
Current liabilities 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 Total liabilities 3,772,803 3,136,335 TOTAL EQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16	MGS Grant	254,971	
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 Total liabilities 4,062,057 3,170,618 TOTAL EQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16		289,254	34,283
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 Total liabilities 4,062,057 3,170,618 TOTAL EQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16			
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 Total liabilities 4,062,057 3,170,618 TOTAL EQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16			
Finance creditors 34,787 49,885 Short term borrowings 1,849,885 1,549,891 Total liabilities 3,772,803 3,136,335 TOTAL EQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16			
Short term borrowings 1,849,885 1,549,891 3,772,803 3,136,335 Total liabilities 4,062,057 3,170,618 TOTAL EQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16			
Total liabilities 3,772,803 3,136,335 TOTAL EQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16			
Total liabilities4,062,0573,170,618TOTAL EQUITY AND LIABILITIES25,888,24926,062,358Net assets per share attributable to ordinary equity holders of the parent (sen)8.739.16	Short term borrowings		
TOTAL EQUITY AND LIABILITIES 25,888,249 26,062,358 Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16			-
Net assets per share attributable to ordinary equity holders of the parent (sen) 8.73 9.16	Total liabilities	4,062,057	3,170,618
holders of the parent (sen) 8.73 9.16	TOTAL EQUITY AND LIABILITIES	25,888,249	26,062,358
holders of the parent (sen) 8.73 9.16	Net assets per share attributable to ordinary equity		
		8.73	9.16
	_	-	-

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 Non-distributable Distributable						
	Share Capital RM	Share Premium RM	Exchange Translation Reserve RM	Retained Earnings RM	Total RM	Minority Interest RM	Total Equity RM
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 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)
At 31 March 2007	25,000,000	17,381,943	(4,910)	(7,101,966)	35,275,067	19,046	35,294,113
At 1 January 2008	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)
At 31 March 2008	25,000,000	17,381,943	59,025	(20,614,776)	21,826,192	-	21,826,192

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

	<u>Note</u>	QUARTER ENDED 31/03/2008 RM	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31/03/2007 RM
Cashflows from operating activities			
Loss before taxation		(1,088,788)	(674,508)
Adjustment for:			
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)
Operating loss before working capital changes		(545,968)	(427,060)
Changes in working capital:-			
Inventories		(124,142)	168,235
Receivables		(38,471)	(15,763)
Payables		373,075	417,384
Cash used in operations	_	(335,506)	142,796
Interest paid		(23,776)	(9,853)
Interest received		20,310	21,104
Tax paid		(2,297)	113,220
Net cash used in operating activities	_	(341,269)	267,267
Cashflows from investing activities Purchase of plant and equipment		(26,241)	(19,569)
MGS Grant		254,971	(19,309)
Development expenditure incurred		(457,568)	(538,044)
Net cash used in investing activities	_	(228,838)	(557,613)
Cashflows from financing activities			
Repayment of finance creditors		(15,098)	(28,284)
Drawndown of banker acceptance & project financing		299,994	345,000
Net cash generated from/(used in) financing activities	_	284,896	316,716
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	Α -	807,339	2,289,374
NOTE TO CONDENSED CONSOLIDATED CASH FLO	= W STATEMENT	rs.	
		-	
A Cash and cash equivalents consist of:		1.166.505	2.505.422
Fixed deposits with licensed banks		1,166,597	2,595,429
Cash and bank balances	_	1,807,339	693,945 3,289,374
Less			
Fixed deposits pledged	_	(1,000,000)	(1,000,000)
	_	807,339	2,289,374
Civil			

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