

I-Power Berhad (596299-D)

Quarterly report on unaudited consolidated results for the financial period ended 30 September 2007

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2007

	As at Current year to date 30.09.07 RM'000	As at preceding financial year end 30.06.07 (Audited) RM'000
Property, Plant and Equipment	1,392	1,159
Intangible Assets		
Intellectual Property Rights (IPR)	3,050	3,100
Development costs	<u>1,704</u>	<u>1,818</u>
	<u>4,754</u>	<u>4,918</u>
Current assets		
Receivables	31,178	29,744
Cash and Cash Equivalents	<u>16,542</u>	<u>32,009</u>
	<u>47,720</u>	<u>61,753</u>
Current liabilities		
Payables	2,220	18,354
Taxation	<u>-</u>	<u>-</u>
	<u>2,220</u>	<u>18,354</u>
Net current assets	<u>45,500</u>	<u>43,399</u>
	<u>51,646</u>	<u>49,476</u>
Share capital	21,280	21,280
Share premium / (Listing Expenses)	11,109	11,109
Retained profits		
- Balance B/F	17,086	6,853
- Balance C/F	<u>2,171</u>	<u>10,234</u>
Shareholders' fund	<u>51,646</u>	<u>49,476</u>
Net Assets Per Share (sen)	<u>24.27</u>	<u>23.25</u>

The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements of I-Power Berhad ("I-Power" or "The Company") for the year ended 30 June 2007.

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**CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED
30 SEPTEMBER 2007**

	----- Individual quarter -----		--- Cumulative quarter ----	
	Current year quarter 30.09.07 RM'000	Preceding year corresponding quarter 30.09.06 (Audited) RM'000	Current year to date 30.09.07 RM'000	Preceding year corresponding quarter 30.09.06 (Audited) RM'000
Revenue	27,259	6,827	27,259	6,827
Cost of Sales	<u>(23,827)</u>	<u>(3,930)</u>	<u>(23,827)</u>	<u>(3,930)</u>
Gross Profit	3,432	2,897	3,432	2,897
Operating Expenses	<u>(1,261)</u>	<u>(1,251)</u>	<u>(1,261)</u>	<u>(1,251)</u>
Profit From Operation	2,171	1,646	2,171	1,646
Interest Expenses	-	-	-	-
Interest Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit Before Taxation	2,171	1,646	2,171	1,646
Taxation	-	-	-	-
Minority Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Profit After Taxation And Minority Interest	2,171	1,646	2,171	1,646
Pre-acquisition Portion	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Profit For The Period	<u><u>2,171</u></u>	<u><u>1,646</u></u>	<u><u>2,171</u></u>	<u><u>1,646</u></u>
Earning per share (sen):-				
a) Basic (based on 30/09/07: 212,798,000 weighted average basis ordinary shares and 30/09/2006: weighted average basis of 63,000,000 ordinary shares) (sen)	<u>1.02</u>	<u>2.61</u>	<u>1.02</u>	<u>2.61</u>
b) Fully diluted (sen)	Not <u>Applicable</u>	Not <u>Applicable</u>	Not <u>Applicable</u>	Not <u>Applicable</u>

The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements of I-Power Berhad ("I-Power" or "The Company") for the year ended 30 June 2007.

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**CONDENSED CONSOLIDATED CASH FLOW FOR THE QUARTER ENDED
30 SEPTEMBER 2007**

	Current year to date 30.09.07 RM'000	Preceding year corresponding period 30.09.06 RM'000
Profit Before Taxation	2,171	1,646
Adjustments for:-		
Non-cash items	166	147
Non-operating item	<u>-</u>	<u>-</u>
Operating profit before changes in working capital	2,337	1,793
Changes in working capital		
Net change in current assets	(1,434)	(3,263)
Net change in current liabilities	(16,020)	1,872
Income tax paid	<u>-</u>	<u>-</u>
Net cash generated from operating activities	<u>(15,117)</u>	<u>402</u>
Investing Activities		
Development expenditure paid	-	-
Government grant received	-	-
Purchase of plant and equipment	<u>(350)</u>	<u>(2)</u>
	<u>(350)</u>	<u>(2)</u>
Financing Activities		
Bank borrowings	-	-
Proceeds from issue of shares/ (Payment of listing expenses)	<u>-</u>	<u>-</u>
Net Change in Cash and Cash Equivalents	(15,467)	400
Cash and Cash Equivalents at beginning of period	<u>32,009</u>	<u>4,148</u>
Cash and Cash Equivalents at end of period	<u>16,542</u>	<u>4,548</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements of I-Power Berhad ("I-Power" or "The Company") for the year ended 30 June 2007.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 SEPTEMBER 2007**

	Share Capital RM'000	Non-distributable Share Premium/ (Listing Expenses) RM'000	Non-distributable Reserve on Consolidation RM'000	Non-distributable Foreign Exchange Reserve RM'000	Distributable Retained Profits/ Accumulated Losses) RM'000	Total RM'000
As at 30 June 2007 (Audited)	21,280	11,109	-	-	17,086	49,475
Issue of share capital	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Unappropriate Profit	-	-	-	-	-	-
As at 30 September 2007	-	-	-	-	2,171	2,171
As at 30 June 2007	<u>21,280</u>	<u>11,109</u>	<u>-</u>	<u>-</u>	<u>19,257</u>	<u>51,646</u>
As at preceding year corresponding quarter 30 September 2006						
As at 30 June 2006 (Audited)	6,300	4,439	-	-	9,361	20,100
Dividends	-	-	-	-	-	-
Issue of share	-	-	-	-	-	-
Unappropriate Profit	-	-	-	-	-	-
As at 30 September 2006	-	-	-	-	1,646	1,646
As at 30 September 2006	<u>6,300</u>	<u>4,439</u>	<u>-</u>	<u>-</u>	<u>11,007</u>	<u>21,746</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of I-Power Berhad ("I-Power" or "The Company") for the year ended 30 June 2007.