

**I-POWER BERHAD (596299-D)**

Quarterly report on unaudited consolidated results for the financial period ended 30 September 2009

**CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2009**

	----- Individual quarter -----		----- Cumulative quarter -----	
	Current year quarter 30.09.09 RM'000	Preceding year corresponding quarter 30.09.08 (Unaudited) RM'000	Current year to date 30.09.09 RM'000	Preceding year corresponding period 30.09.08 (Unaudited) RM'000
Revenue	8,265	9,418	8,265	9,418
Cost of Sales	<u>(7,811)</u>	<u>(6,293)</u>	<u>(7,811)</u>	<u>(6,293)</u>
Gross Profit	454	3,125	454	3,125
Operating Expenses	<u>(1,420)</u>	<u>(1,175)</u>	<u>(1,420)</u>	<u>(1,175)</u>
(Loss)/Profit From Operation	(966)	1,950	(966)	1,950
Share of associated company's results	12	74	12	74
Interest Expenses	-	-	-	-
Interest Income	<u>(12)</u>	<u>-</u>	<u>(12)</u>	<u>-</u>
(Loss)/Profit Before Taxation	(966)	2,024	(966)	2,024
Taxation	<u>(3)</u>	<u>-</u>	<u>(3)</u>	<u>-</u>
Net (Loss)/Profit For The Period	<u>(969)</u>	<u>2,024</u>	<u>(969)</u>	<u>2,024</u>
Earnings per share (sen):-				
a) Basic (based on 30/09/2009 : 411,305,580 weighted average basis ordinary shares and 30/09/2008 : weighted average basis of 434,430,000 ordinary shares) (sen)	<u>(0.24)</u>	<u>0.47</u>	<u>(0.24)</u>	<u>0.47</u>
b) Fully diluted (sen)	<u>Not applicable</u>	<u>Not applicable</u>	<u>Not applicable</u>	<u>Not applicable</u>

The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2009.

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**CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2009**

	As at Current year to date 30.09.09 RM'000	As at preceding financial year end 30.06.09 (Audited) RM'000
Property, Plant and Equipment	1,858	2,031
Investment	27,148	27,136
Intangible Assets		
Intellectual Property Rights (IPR)	2,650	2,700
Software Licenses	4,388	4,444
Development costs	795	909
	<u>7,833</u>	<u>8,053</u>
Current assets		
Receivables	22,156	16,228
Amount owing by associate	58,607	58,607
Cash And Cash Equivalents	7,425	10,954
	<u>88,188</u>	<u>85,789</u>
Current liabilities		
Payables	5,210	1,984
Taxation	26	23
	<u>5,236</u>	<u>2,007</u>
Net current assets	82,952	83,782
	<u>119,791</u>	<u>121,002</u>
Share capital	43,820	43,820
Share premium/(Listing expenses)	51,103	51,053
Treasury Share	(3,911)	(3,619)
Retained profits		
- Balance B/F	29,748	29,611
- Balance C/F	(969)	137
Shareholders' fund	<u>119,791</u>	<u>121,002</u>
Long Term Liabilities		
Borrowings	-	-
	<u>119,791</u>	<u>121,002</u>
Net Assets Per Share (sen)	<u>29.15</u>	<u>29.31</u>

The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2009.

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**CONDENSED CONSOLIDATED CASH FLOW FOR THE QUARTER ENDED 30 SEPTEMBER 2009**

	Current year to date 30.09.09 RM'000	Preceding yr corresponding period 30.09.08 (Unaudited) RM'000
(Loss)/Profit Before Taxation	(966)	2,024
Adjustments for :-		
Non-cash items	381	197
Non-operating items	-	-
Operating (loss)/profit before changes in working capital	(585)	2,221
Changes in working capital		
Net change in current assets	(5,929)	(8,058)
Net change in current liabilities	3,215	1,050
Income tax paid	-	-
Net cash generated from operating activities	<u>(3,299)</u>	<u>(4,787)</u>
Investing Activities		
Purchase of plant and equipment	-	(5)
Purchase of Software Licenses	-	-
Investment	-	-
	<u>-</u>	<u>(5)</u>
Financing Activities		
Purchase of Treasury Shares	(639)	(690)
Proceeds from resale of treasury shares	408	-
Proceeds from issue of shares/(Payment of listing expenses)	-	-
	<u>(231)</u>	<u>(690)</u>
Net Change in Cash and Cash Equivalents	(3,530)	(5,482)
Cash and Cash Equivalents at beginning of period	10,954	28,668
Cash and Cash Equivalents at end of period	<u>7,425</u>	<u>23,186</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2009.

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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2009**

	Share Capital RM'000	Non-distributable Share Premium/ (Listing Expenses) RM'000	Non-distributable Treasury Shares 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 2009 (Audited)	43,820	51,053	(3,619)	-	-	29,748	121,002
Issue of share capital	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
Purchase of Treasury Shares	-	-	(292)	-	-	-	(292)
Gains from Resale of Treasury share	-	50	-	-	-	-	50
Accumulated loss as at 30 September 2009	-	-	-	-	-	(969)	(969)
As at 30 September 2009	43,820	51,103	(3,911)	-	-	28,779	119,791
<b>As at preceeding year corresponding quarter 30 September 2008</b>							
As at 30 June 2008 (Audited)	43,820	50,126	-	-	-	29,611	123,557
Issue of share capital	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
Purchase of Treasury Shares	-	-	(690)	-	-	-	(690)
Unappropriated Profit as at 30 September 2008	-	-	-	-	-	2,024	2,024
As at 30 September 2008	43,820	50,126	(690)	-	-	31,635	124,891

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2009.