

I-POWER BERHAD (596299-D)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011**

	----- Individual Quarter -----		----- Cumulative Quarter -----	
	Current year quarter 30 September 2011 RM'000	Preceding year corresponding quarter 30 September 2010 RM'000	Current year to date 30 September 2011 RM'000	Preceding year corresponding period 30 September 2010 RM'000
Revenue	656	1,155	656	1,155
Cost of Sales	<u>(6)</u>	<u>(57)</u>	<u>(6)</u>	<u>(57)</u>
Gross Profit	650	1,098	650	1,098
Operating Expenses	<u>(564)</u>	<u>(868)</u>	<u>(564)</u>	<u>(868)</u>
Operating Profit	86	230	86	230
Share of associated company's results	-	(13)	-	(13)
Interest Expenses	-	-	-	-
Interest Income	<u>-</u>	<u>11</u>	<u>-</u>	<u>11</u>
Profit Before Tax	86	228	86	228
Taxation	<u>-</u>	<u>(3)</u>	<u>-</u>	<u>(3)</u>
Profit After Tax	86	225	86	225
Other comprehensive income	-	-	-	-
Total comprehensive income	<u><u>86</u></u>	<u><u>225</u></u>	<u><u>86</u></u>	<u><u>225</u></u>
Profit attributable to :				
Equity holders of the Company	<u><u>86</u></u>	<u><u>225</u></u>	<u><u>86</u></u>	<u><u>225</u></u>
Total comprehensive income attributable to :				
Equity holders of the Company	<u><u>86</u></u>	<u><u>225</u></u>	<u><u>86</u></u>	<u><u>225</u></u>
Weighted average no. of ordinary shares in issue ('000)	402,623	402,623	402,623	402,623
Earnings per share (sen):-				
a) Basic	0.02	0.06	0.02	0.06

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2011.

I-POWER BERHAD (596299-D)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2011**

	As at 30 September 2011 (Unaudited) RM'000	As at Preceding Financial Year End 30 June 2011 (Audited) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	378	420
Intangible Assets		
Intellectual Property Rights (IPR)	1,121	1,150
Software Licenses	1,968	1,997
	<u>3,089</u>	<u>3,147</u>
Current assets		
Receivables	3,043	2,662
Assets held for sale	8,416	8,416
Cash And Cash Equivalents	1,570	1,782
	<u>13,029</u>	<u>12,860</u>
Total Assets	<u><u>16,496</u></u>	<u><u>16,427</u></u>
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of the Company		
Share capital	43,820	43,820
Share premium	51,103	51,103
Treasury shares	(5,160)	(5,160)
Accumulated losses	(73,392)	(73,478)
Shareholders' equity	<u>16,371</u>	<u>16,285</u>
Current liabilities		
Payables	121	139
Provision for taxation	3	3
	<u>124</u>	<u>142</u>
Total liabilities	124	142
Total equity and liabilities	<u><u>16,495</u></u>	<u><u>16,427</u></u>
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Net assets per share attributable to ordinary equity holders of the Company (RM)	<u>0.04</u>	<u>0.04</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2011.

I-POWER BERHAD (596299-D)**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011**

	Current year to date 30 September 2011 (Unaudited) RM'000	Preceding year corresponding period 30 September 2010 (Unaudited) RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Taxation	86	228
Adjustments for Non-cash items	135	246
Operating loss before working capital changes	221	474
Changes in working capital		
Net change in trade and other receivables	(381)	(944)
Net change in trade and other payables	(18)	(5)
Net cash from operations	(178)	(475)
Tax paid	-	-
Net cash used in operating activities	(178)	(475)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of plant and equipment	(34)	(3)
R&D expenditure paid	-	(278)
Net cash used in investing activities	(34)	(281)
CASH FLOW FROM FINANCING ACTIVITIES	-	-
Net cash used in financing activities	-	-
Net Change in Cash and Cash Equivalents	(212)	(756)
Cash and Cash Equivalents at beginning of the period	1,782	3,432
Cash and Cash Equivalents at end of the period	1,570	2,676

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with audited financial statements of the Company for the year ended 30 June 2011.

I-POWER BERHAD (596299-D)**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2011**

	Share Capital RM'000	Non-distributable Share Premium/ (Listing Expenses) RM'000	Non-distributable Treasury Shares RM'000	Distributable Retained Profits/ (Accumulated Losses) RM'000	Total RM'000
As at 30 June 2011 (Audited)	43,820	51,103	(5,160)	(73,478)	16,285
Total comprehensive income for the period	-	-	-	86	86
As at 30 September 2011	<u>43,820</u>	<u>51,103</u>	<u>(5,160)</u>	<u>(73,392)</u>	<u>16,371</u>

As at preceding year corresponding quarter 30 September 2010

As at 30 June 2010 (Audited)	43,820	51,103	(5,160)	(65,024)	24,739
Total comprehensive income for the period	-	-	-	225	225
As at 30 September 2010	<u>43,820</u>	<u>51,103</u>	<u>(5,160)</u>	<u>(64,799)</u>	<u>24,964</u>

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 2011.