



I-BERHAD (7029-H)
CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008
(The figures have not been audited)

		-----Individual quarter-----		-----Cumulative quarter-----	
		Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
	Note	31/03/2008 RM '000	31/03/2007 RM '000	31/03/2008 RM '000	31/03/2007 RM '000
Revenue	4	392	1,511	392	1,511
Operating Expenses		(763)	(2,130)	(763)	(2,130)
Other Operating Income		389	290	389	290
Operating Loss		<u>18</u>	<u>(329)</u>	<u>18</u>	<u>(329)</u>
Interest income		626	967	626	967
Share of loss of associate		(19)	0	(19)	0
Profit before taxation		<u>625</u>	<u>638</u>	<u>625</u>	<u>638</u>
Tax income/(expense)	19	(109)	(108)	(109)	(108)
Profit for the period		<u><u>516</u></u>	<u><u>530</u></u>	<u><u>516</u></u>	<u><u>530</u></u>
Earnings Per Share (sen)					
(a) Basic	27	0.45	0.03	0.45	0.03
(b) Fully diluted	27	0.45	0.03	0.45	0.03

(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 financial statements)



I-BERHAD (7029-H)
CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2008
(The figures have not been audited)

	Note	As at end of current quarter 31/03/2008 RM '000	As at preceding financial year end 31/12/2007 RM '000
ASSETS			
Non Current Assets			
Property, Plant and Equipment	9	7,417	7,502
Prepaid Lease Payments		2,921	2,932
Investment In Associate	11	838	857
		<u>11,176</u>	<u>11,291</u>
Current Assets			
Property Development Expenditure		62,555	42,050
Inventories		8	15
Investments	21	13,213	13,136
Marketable Securities	21	225	225
Receivables		1,239	3,380
Cash & Cash Equivalents		81,385	97,683
		<u>158,625</u>	<u>156,489</u>
TOTAL ASSETS		<u><u>169,801</u></u>	<u><u>167,780</u></u>
EQUITY AND LIABILITIES			
Equity Attributable to Equity Holders			
Share Capital		114,486	114,486
Treasury Shares	10	(8,470)	(8,470)
Reserves		44,530	44,020
TOTAL EQUITY		<u>150,546</u>	<u>150,036</u>
Current Liabilities			
Payables		18,584	17,088
Tax payables		671	656
Total Current Liabilities		<u>19,255</u>	<u>17,744</u>
TOTAL LIABILITIES		19,255	17,744
TOTAL EQUITY AND LIABILITIES		<u><u>169,801</u></u>	<u><u>167,780</u></u>
Net assets per share (RM) (Note 1)		<u>1.31</u>	<u>1.57</u>

Note 1:

The net assets per share for 2008 is calculated by dividing the total net assets by the number of ordinary shares in issue of 114,486,356 ordinary shares.

The net assets per share for 2007 is calculated by dividing the total net assets by the weighted number of ordinary shares in issue of 95,719,879 ordinary shares.

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2007 and the accompanying notes attached to the financial statements)



I-BERHAD (7029-H)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2008
(The figures have not been audited)

	Share Capital RM '000	ICULS RM '000	Reserve Attributable to Capital RM '000	Accumulated Loss RM '000	Treasury Shares RM '000	Total RM '000
At 1 January 2007	80,850	40,326	40,310	(17,969)	(5,718)	137,799
Movements during the year (cumulative)	-	-	(10)	530	(461)	59
Interest on ICULS	-	-	-	(504)	-	(504)
At 31 March 2007	<u>80,850</u>	<u>40,326</u>	<u>40,300</u>	<u>(17,943)</u>	<u>(6,179)</u>	<u>137,354</u>
At 1 January 2008	114,486	-	62,099	(18,079)	(8,470)	150,036
Movements during the year (cumulative)	-	-	(6)	516	-	510
At 31 March 2008	<u>114,486</u>	<u>-</u>	<u>62,093</u>	<u>(17,563)</u>	<u>(8,470)</u>	<u>150,546</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 financial statements)



I-BERHAD (7029-H)
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008
(The figures have not been audited)

	Current year to date 31/03/2008 RM '000	Preceding year corresponding period 31/03/2007 RM '000
Net cash (used in) / generated from operating activities	(16,607)	(1,659)
Net cash (used in) / generated from investing activities	309	(3,796)
Net cash (used in) / generated from financing activities	-	(469)
Net (decrease) / increase in cash & cash equivalents	(16,298)	(5,924)
Cash & cash equivalents at beginning of financial year	97,683	111,667
Cash & cash equivalents at end of the financial year	81,385	105,743

Cash and cash equivalents at the end of the financial year comprise the following :

Cash and bank balances	81,385	105,743
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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 financial statements)



PART A - EXPLANATORY NOTES PURSUANT TO FRS 134

1 Basis of Preparation

The interim financial statements have been prepared in accordance with Financial Reporting Standards ("FRS") No. 134, Interim Financial Reporting and Chapter 9, Part K of the Listing Requirements of Bursa Malaysia Securities Berhad.

The unaudited interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2007. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2007.

2 Changes in Accounting Policies

The significant accounting policies and methods of computation applied in the unaudited interim financial statement are consistent with those adopted in the most recent audited annual financial statements for the year ended 31 December 2007, except for the following Financial Reporting Standards ("FRS") and amendments :-

(a) FRS which are effective for annual periods beginning on or after 1 July 2007

FRS 107	Cash Flow Statements
FRS 111	Construction Contracts
FRS 112	Income Taxes
FRS 118	Revenue
FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets

(b) Framework for the Preparation and Presentation of Financial Statements ("Framework") which is effective for annual periods beginning on or after 1 July 2007

(c) Amendment which is effective for annual periods beginning on or after 1 July 2007

- Amendment to FRS 121 The Effects of Changes in Foreign Exchange Rates - Net Investment in a Foreign Operation

The adoption of the above FRSs, Framework and amendment has no material effect on the financial statements.

3 Auditors' Report on Preceding Annual Financial Statements

The auditors' report of the Group's annual financial statements for the financial year ended 31 December 2007 was not qualified.

4 Segmental Information

The Group's segmental report for the financial period under review is as follows:-

	-----Individual quarter-----		-----Cumulative quarter-----	
	Current year quarter 31/03/2008 RM'000	Preceding year corresponding quarter 31/03/2007 RM'000	Current year to date 31/03/2008 RM'000	Preceding year corresponding period 31/03/2007 RM'000
Segment Revenue				
Digital Convergent Products	6	2,424	6	2,424
Property Development	386	-	386	-
Others	-	-	-	-
Total revenue including inter-segment sales	392	2,424	392	2,424
Elimination of inter-segment sales	-	(913)	-	(913)
Total	<u>392</u>	<u>1,511</u>	<u>392</u>	<u>1,511</u>
Segment Results				
Digital Convergent Products	(83)	(449)	(83)	(449)
Property Development	(46)	(24)	(46)	(24)
Others	227	125	227	125
	98	(348)	98	(348)
Elimination of inter-segment sales	-	117	-	117
Loss from operations	98	(231)	98	(231)
Gain from sale of property	-	-	-	-
Unallocated corporate expenses	(80)	(98)	(80)	(98)
Operating profit/(loss)	18	(329)	18	(329)
Share of loss of associate	(19)	-	(19)	-
Interest income	626	967	626	967
Income taxes	(109)	(108)	(109)	(108)
Net profit for the period	<u>516</u>	<u>530</u>	<u>516</u>	<u>530</u>



I-BERHAD (7029-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2008

5 Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial period ended 31 March 2008.

6 Change in Estimates

There are no changes in estimates reported in prior interim periods of the current financial year or prior financial year which have a material effect in the current interim financial period.

7 Comments about Seasonal or Cyclical Factors

The Group's business was not affected by any significant seasonal or cyclical factors in the current interim period.

8 Dividends Paid

No dividend was paid in the current quarter.

9 Valuation of Property, Plant and Equipment

The valuation of property, plant and equipment have been brought forward, without amendment from the previous annual financial statements.

10 Changes in Debt and Equity Securities

There were no issuance or repayment of debt or equity securities, share buy-back, share cancellations and sale of treasury shares for the current financial year to date.

All the treasury shares were bought in the previous financial years and were being held and retained as treasury shares as defined under Section 67A of the Companies Act, 1965. As at 31 March 2008, the total number of treasury shares held were 8,085,000 representing 7.06% of the total paid-up share capital of the Company. None of the treasury shares were sold or cancelled during the current quarter.

11 Changes in Composition of the Group

There was no change in the composition of the Group during the interim financial period.

12 Capital Commitments

There was no capital commitments as at the end of the current quarter or last annual balance sheet date.

13 Changes in Contingent Liabilities or Contingent Assets

a. Contingent Liabilities

	As at 31/03/2008 RM'000	As at 31/12/2007 RM'000
i. Bank guarantees given to third parties in respect of services rendered to a subsidiary company	135	135
ii. Guarantee given to third party in respect of water reticulation works granted to a subsidiary company	142	142
	<u>277</u>	<u>277</u>

b. Contingent Assets

There was no contingent assets as at the end of the current quarter or last annual balance sheet date.

14 Subsequent Events

On 17 May 2008, the Company received the Multimedia Super Corridor ("MSC") Malaysia Cybercentre Status Award for I-City from the Prime Minister, YAB Datuk Seri Abdullah Ahmad Badawi in conjunction with the 11th MSC Malaysia International Advisory Panel Meeting in Kuala Lumpur. I-City is a RM2.0 billion Information and Communication Technology ("ICT") based premier commercial development in Section 7, Shah Alam. It is the 1st privately funded Cybercentre in Malaysia to be awarded the MSC Malaysia Cybercentre status by the Malaysian Government.



**PART B - EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA
SECURITIES BERHAD**

15 Performance Review

For the 1st quarter ended 31 March 2008, the Group recorded a revenue and pre-tax profit of RM0.39 million and RM0.63 million respectively, as against RM1.51 million and RM0.64 million respectively for the preceding year's corresponding period. The slide in performance was due to the phasing out of the digital convergent business ahead of the Company's strategic and innovative thrust into property development and information and communications technology (ICT) businesses.

Moving forward, in line with the Group's venture into property development activities since year 2006, the future revenue of the Group will be derived substantially from property development.

16 Comment on the Profit Before Taxation for the Quarter Reported against the Fourth Quarter 2007

Despite achieving a lower revenue of RM0.39 million for the current quarter ended 31 March 2008 as compared to RM1.63 million in the preceding quarter, contributed by the initial contribution from property development division in the preceding quarter, the pre-tax profit for the quarter under review was comparable to the fourth quarter of 2007 as a result of lower operating costs.

17 Commentary on Prospects

The performance of the Group's business is expected, barring any unforeseen circumstances, to improve in the forthcoming quarter.

18 a. Explanatory Note for Variance of Actual Profit After Tax and Minority Interest and Profit Forecast After Tax and Minority Interest

Not applicable

b. Explanatory Note for Any Shortfall in Profit Guarantee

Not applicable

19 Income Tax Expense

	-----Individual quarter-----		-----Cumulative quarter-----	
	Current year quarter 31/03/2008 RM'000	Preceding year corresponding quarter 31/03/2007 RM'000	Current year to date 31/03/2008 RM'000	Preceding year corresponding period 31/03/2007 RM'000
Current Year Provision	(109)	(115)	(109)	(115)
Deferred Tax	-	7	-	7
Tax Income/(Expense)	<u>(109)</u>	<u>(108)</u>	<u>(109)</u>	<u>(108)</u>

For Group recorded a tax expenses RM0.109 million for the current quarter and year to date. The Group's effective tax rate for the year was lower than the statutory tax rate of 26%. This was mainly due to utilisation of the unaborsorbed tax losses and capital allowance.

20 Sale of Unquoted Investments and/or Properties

There was no sales of investment and/or properties for the current financial period under review.

21 Quoted Securities

	3 mth ended	YTD
	31/03/2008 RM'000	31/03/2008 RM'000
a. Investments in quoted securities as at the reporting period:		
At Cost/Book Value	225	225
At Market value	124	124
b. Investments in Money Market Fund		
At Cost/Book Value	13,213	13,213
At Market value	13,164	13,164



I-BERHAD (7029-H)
QUARTERLY REPORT ON CONSOLIDATED RESULTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2008

22 a. Status of Corporate Proposals

There were no new corporate proposals for the financial quarter under review.

b. Status on Utilisation of Right Issue Proceeds

Utilisation As Approved	Revised Amount As Approved RM'000	Utilisation As at 31/03/08 RM'000	Balance Unutilised RM'000
Working Capital	37,431	37,431	-
Replacement, upgrading and expansion of existing manufacturing facilities	27,000	-	27,000
Investment in research and development centre	25,000	-	25,000
Advertising and promotions	20,000	6,064	13,936
Expansion and improvement in the marketing network, setting up of new sales and service outlet and showroom in Malaysia	7,000	674	6,326
Investment in Group's computerisation	2,000	307	1,693
Fund raising expenses	725	725	-
Total	<u>119,156</u>	<u>45,201</u>	<u>73,955</u>

On 22 November 2007, the Board resolved to further extend the utilisation period up to 22 November 2008 for the Company's unutilised right issue proceeds of RM73.955 million.

23 Group Borrowings and Debt Securities

The Group has no borrowings and debt securities as at 31 March 2008.

24 Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risk at the date of the report.

25 Changes in Material Litigation

A suit has been initiated by BBDO (M) Sdn. Bhd. in the year 2000, against the Company and its subsidiary company for advertising services rendered by BBDO (M) Sdn. Bhd. amounting to RM1,130,341 plus interest and costs. Both the Company and its subsidiary company have filed an amended defense and its subsidiary company has also filed a counterclaim for RM897,016. The Court has fixed trial dates from 24 to 26 November 2008.

The Directors, on the advice of the Company's solicitors, are of the opinion that the Company and its subsidiary company have a strong defense against BBDO (M) Sdn. Bhd.'s claim. Consequently, no provision for contingency claim has been made in the financial statements.

26 Dividend

No interim dividend has been declared for the financial period ended 31 March 2008 (31 March 2007: Nil)

27 Earnings Per Ordinary Share

	-----Individual quarter-----		-----Cumulative quarter-----	
	Current year quarter 31/03/2008 RM'000	Preceding year corresponding quarter 31/03/2007 RM'000	Current year to date 31/03/2008 RM'000	Preceding year corresponding period 31/03/2007 RM'000
a. Basic				
Net profit for the period	516	530	516	530
Adjustment for interest on ICULS	-	(504)	-	(504)
Adjusted net profit attributable to ordinary shares	<u>516</u>	<u>26</u>	<u>516</u>	<u>26</u>
Weighted number of ordinary shares in issue, net of treasury shares ('000)	<u>114,486</u>	<u>75,193</u>	<u>114,486</u>	<u>75,193</u>
Basic earnings per ordinary share (sen)	<u>0.45</u>	<u>0.03</u>	<u>0.45</u>	<u>0.03</u>

b. Diluted

The fully diluted earnings per share have not been presented as there is no diluted effect for the shares of the Company.

28 Authorisation for Issue

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 27 May 2008.

BY ORDER OF THE BOARD

TOO YET LAN
Secretary
 Kuala Lumpur
 27 May 2008