

**GPRO TECHNOLOGIES BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2012**  
**(The figures have not been audited)**

	(Unaudited) AS AT 31-Dec-12 RM	(Audited) AS AT 31-Dec-11 RM
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	706,123	225,251
Development expenditure	2,396,386	4,572,411
Goodwill on consolidation	1,046,756	-
	<u>4,149,265</u>	<u>4,797,662</u>
<b>Current assets</b>		
Inventories	375,056	3,199,640
Trade receivables	1,543,200	2,827,834
Other receivables, deposits and prepayments	566,112	982,425
Tax recoverable	38,918	41,208
Cash and cash equivalents	1,851,479	47,148
	<u>4,374,765</u>	<u>7,098,255</u>
<b>TOTAL ASSETS</b>	<u><u>8,524,030</u></u>	<u><u>11,895,917</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent:</b>		
Share capital	25,000,000	25,000,000
Share premium	17,381,943	17,381,943
Exchange translation reserve	(3,712)	(42,391)
Accumulated losses	(34,479,345)	(31,391,234)
	<u>7,898,886</u>	<u>10,948,318</u>
<b>Non-controlling interests</b>	<u>(177,956)</u>	<u>-</u>
<b>Total equity</b>	<u><u>7,720,930</u></u>	<u><u>10,948,318</u></u>
<b>Non-current liability</b>		
Finance lease liability	153,994	-
<b>Current liabilities</b>		
Trade payables	122,677	88,598
Other payables and accruals	403,334	777,001
Finance lease liability	44,006	-
Tax payable	79,089	82,000
	<u>649,106</u>	<u>947,599</u>
<b>Total liabilities</b>	<u><u>803,100</u></u>	<u><u>947,599</u></u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>8,524,030</u></u>	<u><u>11,895,917</u></u>
Net assets per share attributable to ordinary equity holders of the parent (sen)	3.16	4.38

The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements

**GPRO TECHNOLOGIES BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF INCOME**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2012**  
(The figures have not been audited)

	3 months ended		Year ended	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
	RM	RM	RM	RM
Revenue	1,657,000	3,553,143	5,190,869	5,945,671
Cost of sales	(1,047,858)	(1,126,643)	(2,212,699)	(1,581,356)
<b>Gross profit</b>	<u>609,142</u>	<u>2,426,500</u>	<u>2,978,170</u>	<u>4,364,315</u>
Other income	6,181	165,544	20,498	363,477
Selling and distribution costs	(82,471)	(36,110)	(468,089)	(115,504)
Administration expenses	(826,634)	(433,950)	(1,808,445)	(1,230,441)
Other expenses	(1,250,077)	(563,052)	(4,158,026)	(2,756,836)
Finance cost	(1,320)	(6,164)	(2,640)	(27,124)
<b>Profit/(Loss) before tax</b>	<u>(1,545,179)</u>	<u>1,552,768</u>	<u>(3,438,532)</u>	<u>597,887</u>
Income tax expense	(2,750)	(82,009)	(3,053)	(82,009)
<b>Profit/(Loss) for the period</b>	<u><u>(1,547,929)</u></u>	<u><u>1,470,759</u></u>	<u><u>(3,441,585)</u></u>	<u><u>515,878</u></u>
Attributable to:				
Owners of the Company	(1,359,382)	1,470,759	(3,088,111)	515,878
Non-controlling interests	(188,547)	-	(353,474)	-
	<u><u>(1,547,929)</u></u>	<u><u>1,470,759</u></u>	<u><u>(3,441,585)</u></u>	<u><u>515,878</u></u>
<b>Earnings/(Loss) per ordinary share (sen):</b>				
Basic	(0.54)	0.59	(1.24)	0.21
Diluted	-	-	-	-

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

**GPRO TECHNOLOGIES BHD**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2012**  
(The figures have not been audited)

	← Attributable to Equity Holders of the Parent →						
	← Non-distributable			→ Distributable			
	Share Capital RM	Share Premium RM	Exchange Translation Reserve RM	Accumulated Losses RM	Total RM	Non-controlling Interests RM	Total Equity RM
<b>12 months ended 31 December 2012</b>							
Balance at 1/1/2012	25,000,000	17,381,943	(42,391)	(31,391,234)	10,948,318	-	10,948,318
Effect of acquisition of subsidiary company	-	-	-	-	-	175,518	175,518
Foreign currency translation, representing net expenses recognised directly in equity	-	-	38,679	-	38,679	-	38,679
Loss for the year	-	-	-	(3,088,111)	(3,088,111)	(353,474)	(3,441,585)
<b>Balance at 31/12/2012</b>	<b>25,000,000</b>	<b>17,381,943</b>	<b>(3,712)</b>	<b>(34,479,345)</b>	<b>7,898,886</b>	<b>(177,956)</b>	<b>7,720,930</b>
<b>12 months ended 31 December 2011</b>							
Balance at 1/1/2011	25,000,000	17,381,943	50,671	(31,907,112)	10,525,502	-	10,525,502
Foreign currency translation, representing net gains recognised directly in equity	-	-	(93,062)	-	(93,062)	-	(93,062)
Profit for the year	-	-	-	515,878	515,878	-	515,878
<b>Balance at 31/12/2011</b>	<b>25,000,000</b>	<b>17,381,943</b>	<b>(42,391)</b>	<b>(31,391,234)</b>	<b>10,948,318</b>	<b>-</b>	<b>10,948,318</b>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements.

**GPRO TECHNOLOGIES BERHAD**  
**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2012**  
(The figures have not been audited)

	Note	12 months ended 31/12/2012 RM	12 months ended 31/12/2011 RM
<b>Cashflows from operating activities</b>			
Profit/(Loss) before taxation		(3,438,532)	597,887
<i>Adjustment for:</i>			
Allowance for impairment loss		-	62,773
Amortisation of development expenditure		2,026,093	2,086,066
Bad debts written off		381,971	385,413
Depreciation		187,801	95,789
Interest expenses		2,640	27,124
Interest income		(10,740)	(1,210)
Loss/(Gain) on disposal of property, plant and equipment		-	8,031
Loss on disposal of investment in subsidiary companies		1,061,798	-
Obsolete inventory written off		341,521	295,336
Property, plant and equipment written off		167,531	-
<i>Operating profit/(loss) before working capital changes</i>		<u>720,083</u>	<u>3,557,209</u>
Changes in working capital:-			
Inventories		1,902,856	223,620
Development expenditure		-	981,429
Receivables		1,334,224	(2,145,177)
Payables		(986,129)	(2,621,361)
<i>Cash generated from operations</i>		<u>2,971,034</u>	<u>(4,280)</u>
Tax paid		(2,364)	(320)
<i>Net cash (used in)/generated from operating activities</i>		<u>2,968,670</u>	<u>(4,600)</u>
<b>Cashflows from investing activities</b>			
Interest received		10,740	1,210
Development expenditure incurred		-	(587)
Proceed from disposal of property, plant and equipment		-	5,544
Purchase of property, plant and equipment		(283,003)	(6,811)
Disposal of subsidiary companies, net of cash outflow		274,443	-
Acquisition of subsidiary company, net of cash acquired		(1,141,879)	-
<i>Net cash (used in)/from investing activities</i>		<u>(1,139,699)</u>	<u>(644)</u>
<b>Cashflows from financing activities</b>			
Interest paid		(2,640)	(27,124)
Repayment of finance creditors		(22,000)	-
Repayment of short term loan		-	(21,355)
<i>Net cash used in financing activities</i>		<u>(24,640)</u>	<u>(48,479)</u>
Net changes in cash & cash equivalents		1,804,331	(53,723)
Cash and cash equivalents at beginning of year		47,148	100,871
Cash and cash equivalents at end of year		<u>1,851,479</u>	<u>47,148</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial statements