

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-13 RM	(Audited) AS AT 31-Dec-12 RM
ASSETS		
Non-current assets		
Property, plant and equipment	120,416	706,123
Development expenditure	400,279	2,396,386
Goodwill on consolidation	-	1,046,756
	<u>520,695</u>	<u>4,149,265</u>
Current assets		
Inventories	191,933	375,056
Trade receivables	2,727,955	1,543,200
Other receivables, deposits and prepayments	508,265	566,112
Tax recoverable	39,607	38,918
Cash and cash equivalents	828,270	1,851,479
	<u>4,296,030</u>	<u>4,374,765</u>
TOTAL ASSETS	<u><u>4,816,725</u></u>	<u><u>8,524,030</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent:		
Share capital	8,250,000	25,000,000
Share premium	576,209	17,381,943
Other reserve	622,480	-
Exchange translation reserve	291	(5,634)
Accumulated losses	(4,644,025)	(34,407,429)
	<u>4,804,955</u>	<u>7,968,880</u>
Non-controlling interests	<u>(817,744)</u>	<u>(177,956)</u>
Total equity	<u><u>3,987,211</u></u>	<u><u>7,790,924</u></u>
Non-current liability		
Finance lease liability	-	153,994
Current liabilities		
Trade payables	231,889	122,213
Other payables and accruals	426,884	214,669
Amount Due to Directors	160,784	189,182
Finance lease liability	-	44,004
Tax payable	9,957	9,094
	<u>829,514</u>	<u>579,162</u>
Total liabilities	<u><u>829,514</u></u>	<u><u>733,156</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>4,816,725</u></u>	<u><u>8,524,080</u></u>
Net assets per share attributable to ordinary equity holders of the parent (sen)	1.90	3.19

The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 2013
(The figures have not been audited)

	3 months ended		Year ended	
	31/12/2013	31/12/2012	31/12/2013	31/12/2012
	RM	RM	RM	RM
Revenue	452,825	1,657,000	1,828,644	5,190,869
Cost of sales	(132,711)	(1,047,858)	(252,329)	(2,212,699)
Gross profit	<u>320,114</u>	<u>609,142</u>	<u>1,576,315</u>	<u>2,978,170</u>
Other income	85,741	6,181	259,209	20,498
Selling and distribution costs	(118,863)	(82,471)	(626,681)	(468,089)
Administration expenses	(999,996)	(826,634)	(2,931,582)	(1,808,445)
Other expenses	(1,593,302)	(1,250,077)	(3,383,981)	(4,158,026)
Finance cost	(16,830)	(1,320)	(29,126)	(2,640)
Profit/(Loss) before tax	<u>(2,323,136)</u>	<u>(1,545,179)</u>	<u>(5,135,846)</u>	<u>(3,438,532)</u>
Income tax expense	-	(2,750)	-	68,864
Profit/(Loss) for the period	<u><u>(2,323,136)</u></u>	<u><u>(1,547,929)</u></u>	<u><u>(5,135,846)</u></u>	<u><u>(3,369,668)</u></u>
Attributable to:				
Owners of the Company	(2,122,075)	(1,359,382)	(4,496,058)	(3,016,194)
Non-controlling interests	(201,061)	(188,547)	(639,788)	(353,474)
	<u><u>(2,323,136)</u></u>	<u><u>(1,547,929)</u></u>	<u><u>(5,135,846)</u></u>	<u><u>(3,369,668)</u></u>
Earnings/(Loss) per ordinary share (sen):				
Basic	(0.84)	(0.54)	(1.78)	(1.21)
Diluted	-	-	-	-

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 →				→ Distributable →	Total	Non-controlling Interests	Total Equity
	← Non-distributable →							
	Share Capital RM	Share Premium RM	Exchange Translation Reserve RM	Other Reserve RM	Accumulated Losses RM	RM	RM	RM
12 months ended 31 December 2013								
Balance at 1/1/2013	25,000,000	17,381,943	(5,634)	-	(34,407,429)	7,968,880	(177,956)	7,790,924
Effect of acquisition of subsidiary company	-	-	-	-	-	-	-	-
Par value reduction and share premium reduction	(17,500,000)	(17,381,943)	-	34,881,943	-	-	-	-
Realisation of other reserve arising from par value reduction and share premium reduction	-	-	-	(34,259,463)	34,259,463	-	-	-
Increase in share capital via private placement	750,000	700,000				1,450,000		1,450,000
Expenses incurred in relation to private placement		(123,791)				(123,791)		(123,791)
Foreign currency translation, representing net expenses recognised directly in equity	-	-	5,925	-	-	5,925	-	5,925
Loss for the period	-	-	-	-	(4,496,058)	(4,496,058)	(639,788)	(5,135,846)
Balance at 31/12/2013	8,250,000	576,209	291	622,480	(4,644,024)	4,804,956	(817,744)	3,987,212
12 months ended 31 December 2012								
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	-	-	-		-	-	-	-
Loss for the year	-	-	36,757		(3,016,195)	(2,979,438)	(353,474)	(3,332,912)
Balance at 31/12/2012	25,000,000	17,381,943	(5,634)		(34,407,429)	7,968,880	(177,956)	7,790,924

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 31/12/2013 RM	12 months ended 31/12/2012 RM
Cashflows from operating activities			
Profit/(Loss) before taxation		(5,135,846)	(3,438,533)
<i>Adjustment for:</i>			
Impairment of goodwill on consolidation		1,046,756	-
Amortisation of development expenditure		1,996,107	2,026,093
Bad debts written off			381,971
Depreciation		226,482	187,801
Interest expenses		29,126	2,640
Interest income		(1,617)	(10,740)
Loss/(Gain) on disposal of property, plant and equipment		28,588	-
Loss on disposal of investment in subsidiary companies		(7,484)	1,061,798
Obsolete inventory written off		-	341,521
Property, plant and equipment written off		250,194	167,531
Unrealised loss on foreign exchange		(206,108)	41,579
<i>Operating profit/(loss) before working capital changes</i>		<u>(1,773,802)</u>	<u>761,661</u>
Changes in working capital:-			
Directors		(28,398)	182,731
Inventories		183,123	1,902,856
Receivables		(947,618)	1,313,454
Payables		329,375	(1,168,807)
<i>Cash generated from operations</i>		<u>(2,237,320)</u>	<u>2,991,895</u>
Tax refund/ (paid)		174	(2,364)
<i>Net cash (used in)/generated from operating activities</i>		<u>(2,237,146)</u>	<u>2,989,531</u>
Cashflows from investing activities			
Interest received		1,617	10,740
Development expenditure incurred			-
Proceed from disposal of property, plant and equipment		171,000	-
Purchase of property, plant and equipment		(90,557)	(283,003)
Disposal of subsidiary companies, net of cash outflow		2	274,443
Acquisition of subsidiary company, net of cash acquired			(1,141,879)
<i>Net cash (used in)/from investing activities</i>		<u>82,062</u>	<u>(1,139,699)</u>
Cashflows from financing activities			
Interest paid		-29,126	-2,640
Repayment of finance creditors		(197,998)	(22,002)
Issue of ordinary shares		1,450,000	-
Expenses in relation to private placement		(123,791)	
<i>Net cash used in financing activities</i>		<u>1,099,085</u>	<u>(24,642)</u>
Net changes in cash & cash equivalents		-1,055,999	1,825,190
Effect of exchange differences on cash and cash equivalents		32,790	-20,859
Cash and cash equivalents at beginning of year		1,851,479	47,148
Cash and cash equivalents at end of year		<u>828,270</u>	<u>1,851,479</u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements