

GPRO TECHNOLOGIES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2014
(The figures have not been audited)

	(Unaudited) AS AT 31-Mar-14 RM	(Audited) AS AT 31-Dec-13 RM
ASSETS		
Non-current assets		
Property, plant and equipment	27,887	120,416
Development expenditure	-	400,279
Goodwill on consolidation	-	-
	27,887	520,695
Current assets		
Inventories	172,040	191,933
Trade receivables	2,702,695	2,727,955
Other receivables, deposits and prepayments	2,098,342	508,265
Tax recoverable	39,607	39,607
Cash and cash equivalents	10,235	828,270
	5,022,919	4,296,030
TOTAL ASSETS	5,050,806	4,816,725
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent:		
Share capital	8,662,500	8,250,000
Share premium	1,029,959	576,209
Capital reserve	622,480	622,480
Exchange translation reserve	11,123	291
Accumulated losses	(5,265,149)	(4,644,024)
	5,060,913	4,804,956
Non-controlling interests	(899,189)	(817,744)
Total equity	4,161,724	3,987,212
Non-current liability		
Finance lease liability		-
Current liabilities		
Trade payables	382,460	231,889
Other payables and accruals	340,520	426,884
Amount due to directors	160,443	160,783
Finance lease liability	-	-
Tax payable	5,659	9,957
	889,082	829,513
Total liabilities	889,082	829,513
TOTAL EQUITY AND LIABILITIES	5,050,806	4,816,725
Net assets per share attributable to ordinary equity holders of the parent (sen)	1.81	1.90

The condensed consolidated balance sheets should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements

GPRO TECHNOLOGIES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2014
(The figures have not been audited)

	3 months ended		Year ended	
	31/03/2014	31/03/2013	31/03/2014	31/03/2013
	RM	RM	RM	RM
Revenue	23,505	241,956	23,505	241,956
Cost of sales	(19,893)	(28,837)	(19,893)	(28,837)
Gross profit	<u>3,612</u>	<u>213,119</u>	<u>3,612</u>	<u>213,119</u>
Other income	299	55,327	299	55,327
Selling and distribution costs	(834)	(201,731)	(834)	(201,731)
Administration expenses	(705,483)	(753,096)	(705,483)	(753,096)
Other expenses	-	(571,454)	-	(571,454)
Finance cost	(163)	(1,320)	(163)	(1,320)
Profit/(Loss) before tax	<u>(702,569)</u>	<u>(1,259,155)</u>	<u>(702,569)</u>	<u>(1,259,155)</u>
Income tax expense	-	-	-	-
Profit/(Loss) for the period	<u><u>(702,569)</u></u>	<u><u>(1,259,155)</u></u>	<u><u>(702,569)</u></u>	<u><u>(1,259,155)</u></u>
Attributable to:				
Owners of the Company	(621,125)	(1,109,834)	(621,125)	(1,109,834)
Non-controlling interests	(81,444)	(149,321)	(81,444)	(149,321)
	<u><u>(702,569)</u></u>	<u><u>(1,259,155)</u></u>	<u><u>(702,569)</u></u>	<u><u>(1,259,155)</u></u>
Earnings/(Loss) per ordinary share				
attributable to owners of the parent (sen):				
Basic	(0.22)	(0.44)	(0.22)	(0.44)
Diluted	-	-	-	-

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

GPRO TECHNOLOGIES BHD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2013
(The figures have not been audited)

	← Attributable to Equity Holders of the Parent →		Distributable			Total Equity RM
	Share Capital RM	Share Premium RM	Exchange Translation Reserve RM	Other Reserve RM	Accumulated Losses RM	
3 months ended 31 March 2014						
Balance at 1/1/2014	8,250,000	576,209	291	622,480	(4,644,024)	(817,744)
Issuance of Employee share option scheme	412,500	453,750				
Foreign currency translation, representing net expenses recognised directly in equity		10,831				
Loss for the period			-		(621,125)	(81,444)
Balance at 31/3/2014	8,662,500	1,029,959	11,122	622,480	(5,265,149)	(899,188)
3 months ended 31 March 2013						
Balance at 1/1/2013	25,000,000	17,381,943	(5,634)	-	(34,407,429)	(177,956)
Effect of acquisition of subsidiary company	-	-	-	-	-	-
Foreign currency translation, representing net expenses recognised directly in equity		2,355				
Loss for the period			-		(1,109,834)	(149,321)
Balance at 31/03/2013	25,000,000	17,381,943	(3,279)	(35,517,263)	6,861,401	(327,277)
					(1,109,834)	(1,259,155)
					2,355	2,355
					7,968,880	7,990,924
					5,060,912	4,161,724
					866,250	866,250
					10,831	10,831
					(621,125)	(702,569)
					(817,744)	(817,744)
					4,804,956	3,987,212

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements.

GPRO TECHNOLOGIES BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2014
(The figures have not been audited)

	Note	3 months ended 31/03/2014 RM	3 months ended 31/03/2013 RM
Cashflows from operating activities			
Profit/(Loss) before taxation		(702,569)	(1,259,155)
<i>Adjustment for:</i>			
Amortisation of development expenditure		400,279	499,027
Depreciation		10,015	60,096
Interest expenses		163	1,320
Interest income		(5)	(1,540)
Unrealised (gain)/loss on foreign exchange		38,110	(41,163)
PPE written off		82,514	
<i>Operating profit/(loss) before working capital changes</i>		<u>(171,493)</u>	<u>(741,415)</u>
Changes in working capital:-			
Inventories		19,893	(9,112)
Receivables		(1,602,927)	(203,555)
Payables		63,867	90,793
<i>Cash generated from operations</i>		<u>(1,690,660)</u>	<u>(863,289)</u>
Tax paid		(4,298)	(689)
<i>Net cash (used in)/generated from operating activities</i>		<u><u>(1,694,958)</u></u>	<u><u>(863,978)</u></u>
Cashflows from investing activities			
Interest received		5	1,540
Purchase of property, plant and equipment		-	(1,498)
Acquisition of subsidiary company, net of cash acquired		-	-
<i>Net cash (used in)/ from investing activities</i>		<u>5</u>	<u>42</u>
Cashflows from financing activities			
Interest paid		-163	-1,320
Issuance of ordinary shares		866,250	(10,999)
<i>Net cash used in financing activities</i>		<u>866,087</u>	<u>(12,319)</u>
Net changes in cash & cash equivalents		-828,866	-876,255
Effect of exchange translation differences		10,831	8,189
Cash and cash equivalents at beginning of year		828,270	1,851,479
Cash and cash equivalents at end of year		<u><u>10,235</u></u>	<u><u>983,413</u></u>

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 December 2013 and the accompanying explanatory notes attached to the interim financial statements