

# GREAT ROCK DEVELOPMENT CORPORATION

## Quarterly Report

financial statements for period ending

September 30, 2015

(unaudited)

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# **Great Rock Development (OTC: GROC)**

## **“Driven by Vision...”**

Great Rock Development is a publicly traded developer of Robotics and autonomous navigation guidance systems. Through its wholly owned subsidiary Cyberworks Robotics, it is the world's oldest Autonomous Mobile Robotics Company. Its Mission is to leverage its technology to allow for the ubiquitous deployment of autonomous robotics in society. The Company's technology provides low-cost, high resolution machine vision based navigation technology for third party OEM products.

## **Management Discussion and analysis**

Management is pleased with the results of the 3rd quarter. During the period we made great strides in strengthening our balance sheet and position the company to take advantage of the opportunities within the robotic industry.

During the quarter management successfully divested its operating subsidiary Forest Bio Products Inc. and eliminated approx \$1,000,000 in liabilities along the way. Post divestiture the company's debt was reduced to approx. \$14,000.

The divestiture resulted with the company recording no sales for the quarter. Expenses were minimal with the Company recording a net loss of only \$12,890 for the period. The minimal loss was covered with shareholder short term interest free loans.

With the divestiture management was also able to negotiate the rescission of the international sales agreement with Aim International and in so doing cancelled 120,000,000 shares reducing the issued and outstanding capital to only 87,520,259 shares at the end of the quarter.

Management made significant inroads into 2 University collaboration efforts to advance its navigation and guidance systems technology. The efforts would advance the deployment within specific targeted industries. We look forward to updating shareholders of these exciting developments in coming press releases.

## **Subsequent Events**

On September 26, 2015 the company signed an agreement to purchase 100% of the capital stock of Cyberworks Robotics Inc., a privately owned Ontario corporation. Under the terms of the agreement the company is to issue 160,000,000 common shares and 400,000 super voting Preferred shares in exchange of all of the shares of Cyberworks. Closing for the transaction was after the end of the current reporting period. Full financial reporting for Cyberworks will be available in the consolidated year-end financial statements for period ending Dec 31.

Total issued common shares as of November 15, 2015 is 247,520,259 shares.

# Income Statement

US-GAAP

3 months ending Sept 30, 2015

(Unaudited)

Fiscal Year End 12/31	Q3 2015
Revenues	\$0.00
Cost of Goods Sold	
<b>Gross Profit</b>	<b>\$0.00</b>
Operating Expenses	\$0.00
Selling, General, and Administrative Expenses	\$12,509
Depreciation and Amortization	
Other Expenses	
<b>Operating Profit</b>	<b>(\$12,509.00)</b>
Interest Expense	\$387.00
Other Revenues or Gains	
Other Expenses or Losses	
<b>Earnings Before Taxes</b>	<b>(\$12,896.00)</b>
Income Taxes	
<b>Net Income</b>	<b>(\$12,896.00)</b>
Common Shares Outstanding	87,520,259
Earnings Per Share	(\$0.000)
Dividends Per Share	\$0

# Balance Sheet

US-GAAP

3 months ending Sept 30, 2015

(Unaudited)

Assets		Q3 2015
<b>Current Assets</b>		
Cash		\$0.00
Accounts Receivable		\$0.00
-Doubtful Accounts		
Inventory		
Temporary Investments		
Prepaid Expenses		\$12,509
Other Current Assets		
<b>Total Current Assets</b>		<b>\$12,509.00</b>
<b>Fixed Assets</b>		
Long Term Investments		
Land		
Incorporation		\$0.00
-Accumulated Depreciation		
Acc. Dep Incorporation Fee		
-Accumulated Depreciation		
Pattemt		
Website		
<b>Total Net Fixed Assets</b>		<b>\$0</b>
<b>Total Assets</b>		<b>\$12,509</b>

# Balance Sheet

US-GAAP

3 months ending Sept 30, 2015

(Unaudited)

Liabilities and Shareholders' Equity		Q3 2015
<b>Current Liabilities</b>		
Accounts Payable		\$7,925.84
Short Term Notes MG		\$12,509
Current Portion of Long Term Notes		
Notes (\$19,700 convertible note		14,712.57
Interest Payable		\$387
Taxes Payable		
Accrued Payroll		
Other Current Liabilities		
To Shareholders		\$0
<b>Total Liabilities</b>		\$35,534
<b>Long Term Liabilities</b>		
Long Term Debt		
Deferred Income Taxes		
Other Long Term Liabilities		
<b>Total Long Term Liabilities</b>		\$0
<b>Shareholders' Equity</b>		
Capital Stock, 87,520,259		\$53,255
Additional Paid in Capital		
Retained Earnings		(\$88,789)
<b>Total Shareholders' Equity</b>		(\$35,534)
<b>Total Liabilities and Equity</b>		\$12,509

# Statement of Shareholders Equity

US-GAAP

3 months ending Sept 30, 2015

(Unaudited)

Capital Stock

	Number of Shares	Capital Stock	Additional Paid in Capital	Profit (Loss)	Shareholders Equity (Deficit)
<b>Balance as of Jun 30, 2015</b>	207,520,259	0	0	-\$12,896	\$53,255
<b>Investment - Common</b>					386.59
<b>Preferred super vote 400k</b>					
<b>Restricted (cancelled)</b>	-1.2E+08	-1.2E+08			-\$88,789
<b>Liabilities</b>					\$35,534
<b>Net (Loss)</b>		40,000,000			(\$12,896.00)
<b>Balance - Sept 30, 2015</b>	87,520,259				(\$12,509.00)

# Statement of Cash Flows

US-GAAP

3 months ending Sept 30, 2015

(Unaudited)

Fiscal Year End 12/31	Q2 2015
<b>Cash Flow from Operating Activities</b>	
Net Income	(\$12,509)
Adjustments	\$0
Depreciation Expense	\$0
Amortization Expense	\$0
Gain on Sale of Equipment	\$0
Increase in Accounts Receivable	\$0
Decrease in Unearned Rent Revenue	\$0
Decrease in Inventories	\$0
Increase in Accounts Payable	
Increase in Prepaid Expenses	\$12,509
Increase in Income Taxes Payable	\$0
<b>Net Cash Provided by Operating Activities</b>	<b>\$0</b>
<b>Cash Flow from Investing Activities</b>	<b>\$0</b>
Purchase of Available for Sale Securities	\$0
Sale of Equipment	\$0
Purchase of Buildings	\$0
<b>Net Cash Used in Investing Activities</b>	<b>\$0</b>
<b>Cash Flow from Financing Activities</b>	
Repayment of Debts	\$0
Issuance of Debts	\$12,509
Payment of Cash Dividends	\$0
Issuance of Common Stock	\$0
Repurchase of Common Stock	
<b>Net Cash Used in Financing Activities</b>	<b>\$12,509</b>
Net Increase/Decrease in Cash and Equivalents	<b>\$0</b>
Cash and Equivalents, Beginning of Year	\$129
<b>Cash and Equivalents, End of Year</b>	<b>\$129</b>

## **Notes to financial statements**

**3 Months Ending Sept 30, 2015**

**(unaudited)**

### **SUBSEQUENT EVENTS**

On September 26, 2015 the company signed an agreement to purchase 100% of the capital stock of Cyberworks Robotics Inc., a privately owned Ontario corporation. Under the terms of the agreement the company is to issue 160,000,000 common shares and 400,000 super voting Preferred shares in exchange of all of the shares of Cyberworks. Closing for the transaction was after the end of the current reporting period. Full financial reporting for Cyberworks will be available in the consolidated year-end financial statements for period ending Dec 31.

Total issued common shares as of November 15, 2015 is 247,520,259 shares.

### **CERTIFICATION**

The accompanying unaudited consolidated financial statements of The Company have been prepared in accordance with accounting principles generally accepted in the United States of America. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year.

The enclosed financial statements of the company are unaudited and to the knowledge of management are accurate representations of the company's financial conditions.

### **CERTIFICATION**

s/ Vivek Burhanpurkar  
Vivek Burhanpurkar

Chief Executive Officer

Nov 15, 2015