

GBS Enterprises Incorporated
Annual Consolidated Statements of Operations and Comprehensive Income (Loss)
For the years ended December 31, 2014 and 2013

	For the Twelve Months Ended	
	Unaudited December 31, 2014 \$	Restated and Unaudited December 31, 2013 \$
Revenues - Note 25		
Products	1,491,340	1,646,834
Services	558,778	941,761
	<u>2,050,118</u>	<u>2,588,595</u>
Cost of goods sold		
Products	(94)	241,577
Services	1,363,990	1,046,322
	<u>1,363,896</u>	<u>1,287,899</u>
Gross profit	686,222	1,300,696
Operating expenses		
Selling expenses	1,568,901	1,944,516
Administrative expenses	1,352,678	2,218,964
General expenses	(104,782)	(46,841)
	<u>2,816,797</u>	<u>4,116,639</u>
Other Operating Income	-	-
Operating Loss	<u>(2,130,575)</u>	<u>(2,815,943)</u>
Other Income (Expense) - Note 26		
Other expense	(1,323,753)	(902,479)
Interest income	358,555	397
Interest expense	(95,460)	(400,779)
	<u>(1,060,658)</u>	<u>(1,302,861)</u>
Loss before income taxes and discontinued operations	(3,191,233)	(4,118,804)
Income tax (income) expense	<u>38,689</u>	<u>14,058</u>
Loss before discontinued operations	(3,229,922)	(4,132,862)
Discontinued operations (net of tax)	<u>745,060</u>	<u>(3,687,910)</u>
Net Loss before extraordinary items	(2,484,862)	(7,820,772)
Extraordinary Income - Note 28	19,748,338	-
Extraordinary Expense - Note 28	<u>(15,212,506)</u>	<u>(2,994,400)</u>
Net Income (Loss) attributable to stockholders	<u>2,050,970</u>	<u>(10,815,172)</u>
Net Income (Loss) per share, basic and diluted	0.065	(0.356)
Weighted average number of common stock outstanding, basic and diluted	31,685,626	30,359,301
Statement of Comprehensive Income (Loss)		
Net Income (Loss)	2,050,970	(10,815,172)
Foreign currency translation adjustment	<u>6,483,743</u>	<u>(174,500)</u>
Total Comprehensive Income (Loss) attributable to stockholders	<u>8,534,713</u>	<u>(10,989,672)</u>