

GBS Enterprises Incorporated
Annual Consolidated Statements of Equity
For the years ended December 31, 2014 and 2013
Unaudited

	Common Stock		Additional	Accumulated		Equity	
	Shares	Amount	Paid in	Other	Accumulated	Attributable	Equity
	#	\$	Capital	Comprehensive	Deficit	to Noncontrolling	
			\$	Income (Loss)	\$	Interest	\$
Balance, December 31, 2012 (Restated)	29,461,664	29,462	49,691,195	442,841	(18,974,582)	3,344,516	34,533,432
February 12, 2013, warrants exercised at \$.20 /sh	500,000	500	99,500	-	-	-	100,000
March 20, 2013, issued on debt conversion at \$.30 /sh	650,960	651	194,637	-	-	-	195,288
March 27, 2013, shares issued for services	200,000	200	69,800	-	-	-	70,000
August 6, 2013, shares issued for services at \$.16 /sh	25,000	25	3,975	-	-	-	4,000
November 1, 2013 warrants exercised at \$.35 /sh	100,000	100	34,900	-	-	-	35,000
November 5, 2013 shares issued for services at \$.19 /sh	25,000	25	4,725	-	-	-	4,750
November 26, 2013, warrants exercised at \$.20 /sh	250,000	250	49,750	-	-	-	50,000
November 30, 2013, warrants issued for services			200,000	-	-	-	200,000
Net comprehensive loss for the year				(87,425)	-	(3,244,338)	(3,331,763)
Balance, December 31, 2013 (Restated)	31,212,624	31,213	50,348,482	355,416	(26,632,491)	100,178	24,202,798
January 31, 2014, shares issued for services	25,000	25	3,725	-	-	-	3,750
March 19, 2014, shares issued for Director services	666,667	667	79,333	-	-	-	80,000
June 3, 2014, disposition of Group AG			(19,747,738)	-	-	-	(19,747,738)
July 17, 2014, shares issued for services	25,000	25	3,225	-	-	-	3,250
Net comprehensive income (loss) for the year				6,583,921	2,050,970	(100,178)	8,534,713
Balance, December 31, 2014	31,929,291	31,930	30,687,027	6,939,337	(24,581,521)	0	13,076,773