



GLOBAL PROFIT

T E C H N O L O G I E S

Global Profit Technologies, Inc. Interim Financial Statements

September 30, 2016

(Unaudited)

GLOBAL PROFIT TECHNOLOGIES, INC.
INTERIM FINANCIAL STATEMENTS NINE
MONTHS ENDED SEPTEMBER 30, 2016

ISSUER'S CERTIFICATIONS

I, Brian Duling certify that:

1. I have reviewed this Quarterly Disclosure Statement of Global Profit Technologies, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.
4. The financial statements presented herein have been prepared in accordance with generally accepted accounting principles (GAAP) by person(s) with sufficient financial skills.

November 14, 2016

By: /s/ Brian Duling
Brian Duling
Advisory Chief Financial Officer
Global Profit Technologies, Inc.
9393 N. 90th Street, Ste 102-344
Scottsdale, AZ 85258-5040

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Global Profit Technologies, Inc
Balance Sheet
As of September 30, 2016

	September 30, 2016	December 31, 2015
ASSETS		
Current Assets		
Cash	\$10,193	\$4,755
Forex Trade Investment	\$100,000	\$50,000
Unrealized Trading Gains/(Losses)	(\$18,143)	(\$11,700)
Total Forex Trade Investment	\$81,857	\$38,300
Unbilled Revenue	\$15,260	
Total Current Assets	\$107,310	\$43,055
Fixed Assets		
4X-DAT Software	\$16,000,000	\$16,000,000
Accumulated Amortization	(\$2,800,000)	(\$2,000,000)
Total 4X-DAT Software	\$13,200,000	\$14,000,000
Training Software		
Training Software Cost	\$1,599,000	\$1,599,000
Training Software Amortization	(\$839,475)	(\$599,625)
Total Training Software	\$759,525	\$999,375
Total Fixed Assets	\$13,959,525	\$14,999,375
TOTAL ASSETS	\$14,066,835	\$15,042,430
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	\$79,958	\$74,239
Outside Services Payable	\$50,000	\$0
Treasury Stock Repurchase Payab	\$49,200	\$49,200
Notes Payable	\$59,000	\$119,000
Related Party Payable	\$458,772	\$495,863
Accrued Expenses	\$67,500	\$22,500
Total Liabilities	\$764,430	\$760,802
Equity		
Common Stock Issued - Par Value	\$146,331	\$146,331
Paid in Capital - Excess of Par	\$19,396,283	\$19,396,283
Treasury Stock	(\$54,542)	(\$54,542)
Retained Earnings	(\$5,206,444)	(\$5,206,444)
Net Income	(\$979,223)	
Total Equity	\$13,302,405	\$14,281,628
TOTAL LIABILITIES AND EQUITY	\$14,066,835	\$15,042,430

Global Profit Technologies, Inc
Consolidated Statement of Operations
July-September, 2016

	<u>For the Three Months Ended</u>		<u>For the Nine Months Ended</u>	
	<u>September 30, 2016</u>	<u>September 30, 2015</u>	<u>September 30, 2016</u>	<u>September 30, 2015</u>
REVENUES:				
Software Licenses		\$1,458		\$28,273
Less Sales Commissions				\$0
Software Licensing Revenues	\$45,160		\$174,177	
Total Revenue	\$45,160	\$1,458	\$174,177	\$28,273
Cost of Goods Sold				
Software Sales Expense	\$1,239	\$1,080	\$1,239	\$9,860
4X-DAT software amortization	\$266,667	\$266,667	\$800,000	\$800,000
Training & Education software amortization	\$79,950	\$79,950	\$239,850	\$239,850
Total Cost of Goods Sold	\$347,856	\$347,697	\$1,041,089	\$1,049,710
GROSS PROFIT	(\$302,696)	(\$346,239)	(\$866,912)	(\$1,021,437)
OPERATING EXPENSES				
Selling, General and Administrative	\$29,069	\$3,336	\$105,855	\$17,019
NET LOSS FROM OPERATIONS	(\$331,765)	(\$349,575)	(\$972,767)	(\$1,038,456)
Other Income	(\$14,159)	\$0	(\$6,443)	\$2
Other Expenses	\$0	\$99	\$13	\$100
NET LOSS	(\$345,924)	(\$349,674)	(\$979,223)	(\$1,038,554)

See Accompanying Notes and Accountant's Report

Global Profit Technologies, Inc
Statement of Cash Flows
January - September, 2016

	For the Nine Months Ended	
	September 30, 2016	September 30, 2015
OPERATING ACTIVITIES		
Net Income	(\$979,222.78)	(\$1,038,553.76)
Adjustments to reconcile Net Income to Net Cash provided by operations:		
Accounts Receivable		
Accounts Receivable:AFX	\$0.00	
Credit Card Receivables	(\$404.00)	
Unbilled Revenue	(\$14,856.62)	
Employee Receivable		\$7,448.47
Accounts Payable	\$5,719.00	(\$14,631.00)
Notes Payable	(\$60,000.00)	\$75,667.00
Outside Services Payable	\$50,000.00	(\$24,000.00)
Related Party Payable	(\$37,090.35)	(\$146,458.39)
Taxes Payable:State/Local Income Tax Payable		(\$11,948.03)
Accruals	\$45,000.00	(\$20,349.48)
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	(\$11,631.97)	(\$134,271.43)
Net cash provided by operating activities	(\$990,854.75)	(\$1,172,825.19)
INVESTING ACTIVITIES		
Forex Trade Investment	(\$50,000.00)	(\$50,000.00)
Forex Trade Investment:Unrealized Trading Gains/(Losses)	\$6,443.52	
4X-DAT Software:Accumulated Amortization	\$800,000.01	\$800,000.01
Training Software:Training Software Amortization	\$239,850.00	\$239,850.00
Net cash provided by investing activities	\$996,293.53	\$989,850.01
FINANCING ACTIVITIES		
Notes Payable		\$52,333.00
Common Stock Issued - Par Value		\$340.14
Paid in Capital - Excess of Par		\$49,659.86
Net cash provided by financing activities	\$0.00	\$102,333.00
Net cash increase for period	\$5,438.78	(\$80,642.18)
Cash at beginning of period	\$4,754.21	\$83,812.92
Cash at end of period	\$10,192.99	\$3,170.74

Global Profit Technologies, Inc.
Consolidated Statements of Shareholders Equity

	Common Stock		Additional Paid in Capital	Treasury Stock	Retained Earnings	Total
	Shares	Amount				
For the Nine Months Ended September 30, 2016						
Balance at December 31, 2015	155,421,919	\$146,331	\$19,396,283	(\$54,542)	(\$5,206,444)	\$ 14,281,628
Comprehensive Income (Loss)						
Net loss from operations					(\$979,223)	\$ (979,223)
Balance at September 30, 2016	155,421,919	146,331	19,396,283	(54,542)	(6,185,667)	13,302,405

	Common Stock		Additional Paid in Capital	Treasury Stock	Retained Earnings	Total
	Shares	Amount				
For the Nine Months Ended September 30, 2015						
Balance at December 31, 2014	146,863,039	\$ 137,991	\$ 18,154,623	\$ (54,542)	\$ (3,812,586)	\$ 14,425,486
Comprehensive Income (Loss)						
Net loss from operations					\$ (1,038,554)	\$ (1,038,554)
Sale of common stock	340,000	\$ 340	\$ 49,660			\$ 50,000
Issuance of capital stock	218,150					
Balance at September 30, 2015	147,421,189	\$138,331	\$18,204,283	(\$54,542)	(\$4,851,140)	\$13,436,932

Common Stock, \$.001 Par Value, 500,000,000 shares authorized

Global Profit Technologies, Inc.

NOTE 1. GENERAL ORGANIZATION AND BUSINESS ISSUES

Global Profit Technologies, Inc. (GLPT) is an E-Commerce company within the Financial Products and Services Sector and Continuing Education and Training segment of the financial community. GLPT, predominantly through Proprietary Software, unique trading methodologies and revolutionary software applications, with the initial product (4X-DAT™), will focus on the over-the-counter foreign currency markets and foreign currency trading in those markets.

GLPT's emphasis and primary focus is in developing, marketing and managing proprietary trading technologies with the initial emphasis on the FOREX Markets. The primary emphasis and focus is therefore to leverage Mr. Nemeth's technologies, sales and marketing network and competencies into a self-sustaining organically grown international e-commerce company.

The firm and its proprietary product (4X-DAT™) was founded and developed by Mr. Jozef Nemeth.

Mr. Nemeth and his advisors believe what Mr. Nemeth envisioned, developed and is now implementing will be the second and only trading software application of its kind in the world and possibly the most advanced personal trading aid to date. 4X-DAT™ brings to any trader an unparalleled solution designed to automate the trading activities in the FOREX markets. Until recently, the FOREX Market was reserved only for the wealthiest companies and currency traders, requiring millions of dollars in order to participate. Currency trading in the FOREX market is currently and has been historically one of the most lucrative capital propositions and possibly the most profitable business activity of some of the world's largest banks and financial institutions. Trading in foreign exchange currencies carries significant risk and traders are cautioned at all times of the risk they are accepting when trading in foreign exchange currencies.

GLPT, formerly Fantastic Fun, Inc. ([FTFN.PK](#)), was acquired through a private transaction where Global Profit Holdings, a Nevada corporation, domiciled in Scottsdale, AZ and solely owned and controlled by Jozef Nemeth acquired 24,025,113 shares of FTFN, or approximately 94% of the total shares outstanding on September 26, 2007.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reporting amounts of revenues and expenses during the reported period. Actual results will differ from those estimates.

NOTES TO UNAUDITED FINANCIAL STATEMENTS SEPTEMBER 30, 2016

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fixed Assets

Software and the related Education and Training software are recorded at cost and will be amortized on a straight-line basis over their estimated lives. Ongoing modifications are charged to expense as incurred. Significant modifications and betterments are capitalized. Management has determined that the estimated life of the software is fifteen years and the estimated life on the Education and Training software is five years. As of March 31, 2015, amortization began with one-half of the quarter charged and a full quarter charged during June 30, 2015 and all quarters subsequent to that date.

Treasury Stock

On August 29, 2010, [GLPT.PK](#) agreed to purchase 288,000 GLPT shares of at \$0.20 to \$0.25 per share. [GLPT.PK](#) uses the cost method for recording these repurchase agreements.

Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements.

NOTE 3. INCOME TAXES

No income tax benefit has been recorded in the accompanying financial statements since the recoverability of such assets is not reasonably assured at this time.

NOTE 4. COMMON CONTROL

Global Profit Holdings, Inc. and Global Profit Technologies, Inc. have common control interests by Joseph Nemeth.

NOTE 5. RELATED PARTY TRANSACTIONS

Under a consulting agreement entered into on September 1, 2009, Mr. Nemeth will provide all the services required to launch the 4X-DAT™ software, including but not limited to software development, website development, user training modules inclusive of video production, market development and sales efforts. Beginning September 1, 2009 this five year agreement will pay Mr. Nemeth \$360,000 per year. This agreement ended in September, 2015. On December 1, 2015 Mr. Nemeth exchanged \$1.2M of this debt into 8,000,000 shares of common stock. The Consolidated Balance Sheet as of September 30, 2016 includes \$458,722 in remaining payments due to Mr. Nemeth under the consulting agreement.

Global Profit Technologies, Inc.
NOTES TO UNAUDITED FINANCIAL STATEMENTS

SEPTEMBER 30, 2016

NOTE 6. REVENUE

On October 19, 2015 Global Profit Technologies entered into an exclusive licensing agreement with AutomataFX, a foreign exchange brokerage outside of the U.S., to utilize Global Profit's proprietary software, 4X-DAT™.

Global Profit receives a licensing fee for each transaction that utilizes 4X-DAT™ software. The brokerage does not allow U.S. traders to open accounts and trade with AutomataFX, ensuring that all U.S. compliance matters are properly met.

NOTE 7. UNAUDITED FINANCIAL STATEMENTS

The financial statements presented are unaudited. The company believes that these financial statements present fairly, in all material respects, the financial position of GLPT.PK and the results of its operations and cash flows for the periods presented in accordance with U.S. generally accepted accounting principles ("U.S. GAAP").

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates. The results of operations for the three and nine months ended September 30, 2016 and September 30, 2015 are not necessarily indicative of the future results.

Global Profit Technologies, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS
SEPTEMBER 30, 2016

General

Global Profit Technologies, Inc.'s ([GLPT.PK](#)) is an E-Commerce company within the Financial Products and Services Sector and Continuing Education and Training segment of the financial community. GLPT.PK, predominantly through Proprietary Software, unique trading methodologies and revolutionary software applications, with the initial product (4X-DAT™), will focus on the over-the-counter foreign currency markets and foreign currency trading in those markets.

Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") is intended to provide information to assist in better understanding and evaluating our financial condition and results of operations. We recommend that you read this MD&A in conjunction with our condensed consolidated financial statements and the notes to those statements

Results of Operations:

The following should be read in conjunction with the presented financial statements and accompanying notes.

Revenues:

Gross revenues increased 98% in the third quarter of 2016 compared to the third quarter of 2015, increasing from \$1,458 to \$45,160. This increase is the result of Global Profit purposely suspending software license sales of 4X-DAT™ software licenses until new forex brokerage relationships began generating revenue in the fourth quarter of 2015.

Gross revenues increased 516% over the first nine months of 2016 from the first nine months of 2015, increasing from \$28,276 to \$174,177. This increase is the result of Global Profit purposely suspending software license sales of 4X-DAT™ software licenses until new forex brokerage relationships began generating revenue in the fourth quarter of 2015.

Gross Profits:

Gross profit losses decreased 12% in the third quarter of 2016 over the third quarter of 2015, decreasing from a loss of \$346,239 to a loss of \$302,695. This decrease in gross profit losses is attributed to increased licensing fees with fixed cost of goods amortization expenses.

Gross profit losses decreased in the first nine months of 2016 over the first nine months of 2015, decreasing from a loss of \$1,021,437 to a loss of \$866,913. This decrease in gross profit losses is attributed to increased licensing fees with fixed cost of goods amortization expenses.

Selling, General, and Administrative Expenses:

Selling, general, and administrative expenses increased by 771% during the third quarter of 2016 as compared to the third quarter of 2015, increasing from \$3,336 to \$29,069. This increase resulted from no operating activities of substance in 2015 while establishing new forex brokerage relationships to generate revenue.

Selling, general, and administrative expenses increased by 522% during the first nine months of 2016 as compared to the first nine months of 2015, increasing from \$17,019 to \$105,855. This increase resulted from no operating activities of substance in 2015 while establishing new forex brokerage relationships to generate revenue.

Net Income (Loss):

Net loss decreased by 1% for the third quarter of 2016 as compared to the third quarter of 2015, decreasing from a net loss of \$349,675 to a net loss of \$345,924. This decrease in loss primarily occurred due to the generation of licensing fee revenues in 2016 combined with the suspension of operating expenses in 2015 until a new forex broker relationship began generating revenue.

Net loss decreased by 6% for the first nine months of 2016 as compared to the first nine months of 2015, decreasing from a net loss of \$1,038,554 to a net loss of \$979,223. This decrease in loss primarily occurred due to the generation of licensing fee revenues in 2016 combined with the suspension of operating expenses in 2015 until a new forex broker relationship began generating revenue.

Liquidity and Capital Resources:

At September 30, 2016, cash amounted to approximately \$10,193 as compared to \$4,755 at December 31, 2015.

Cash Flows from Operating Activities

During the three months ended September 30, 2016, net cash used by operations amounted to \$990,855 as compared the \$1,172,825 used by operations during the nine ended September 30, 2016.

Cash Flows from Financing Activities

During the three months ended September 30, 2015, the company sold 340,000 shares of common stock for \$50,000. During the three months ended September 30, 2015, the Company engaged the law firm of Sichenzia Ross Friedman Ference LLP (SRFF) to represent the Company in its plans for a \$5,000,000 offering of securities to accredited investors and the preparation of investor documents involved with this planned private placement memorandum. Additionally, they will immediately begin representing the Company with respect to the Company's continuing Securities and Exchange Commission reporting requirements. Under this agreement, SRFF was awarded 50,000 shares of [GLPT.PK](#).

There were no additional financing activity besides the above during the nine months ended September 30, 2016 or September 30, 2015.