Global Profit Technologies, Inc.

Consolidated Financial Statements For The Quarter Ended September 30, 2008

# GLOBAL PROFIT TECHNOLOGIES, INC. INTERIM FINANCIAL STATEMENTS QUARTER ENDED SEPTEMBER 30, 2008

# **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 my 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.

February 16, 2009

By: <u>/S/ Brian Duling</u> Brian Duling Chief Financial Officer Global Profit Technologies, Inc.

Global Profit Technologies, Inc. Consolidated Balance Sheet As of September 30, 2008 (Unaudited)							
		Sep-08					
ASSETS		•					
Current Assets							
Cash	\$	30,394.03					
Total Current Assets	\$	30,394.03					
Fixed Assets							
4XMM Software	\$	16,000,000.00					
Accumulated Depreciation	\$	-					
Total Software	\$	16,000,000.00					
Total Fixed Assets	\$	16,000,000.00					
TOTAL ASSETS	\$	16,030,394.03					
LIABILITIES AND EQUITY							
Liabilities							
Current Liabilities							
Accounts Payable	\$	11,637.18					
Total Accounts Payable	\$	11,637.18					
Total Liabilities	\$	11,637.18					
Equity							
Common Stock, \$.0001 par value; 500,000,000 authorized,							
134,731,791 issued and outstanding	\$	16,026,490.84					
Paid In Capital	\$	478,822.69					
Retained Earnings	\$	(486,556.68)					
Total Equity	\$	16,018,756.85					
TOTAL LIABILITIES AND EQUITY	\$	16,030,394.03					

# Global Profit Technologies, Inc. Consolidated Balance Sheet Showing Eliminations September 30, 2008

	GPSI Sep 30, 08	GPTI Sep 30, 08	GP-Bermuda Sep 30, 08	Elimination		Consolidated Sep 30, 08
ASSETS						
Current Assets						
Checking/Savings						
WF Merchant x5817	\$ 326.28				\$	326.28
WF Commission x5809	\$ 28.00				\$	28.00
WF General x5775	\$ 887.99	\$ 29,151.76			\$	30,039.75
Total Checking/Savings	\$ 1,242.27	\$ 29,151.76			\$	30,394.03
Other Current Assets					\$	-
Related Party Receivable	\$ 6,688.73	\$ 48,000.00		\$ (54,688	8.73) \$	-
Total Other Current Assets	\$ 6,688.73	\$ 48,000.00		\$ (54,688	3.73) \$	-
Total Current Assets	\$ 7,931.00	\$ 77,151.76		\$ (54,688	3.73) \$	
Fixed Assets					\$ \$	
4X-MM Software			\$16,000,000.00		\$	16,000,000.0
Total Fixed Assets			\$16,000,000.00		\$	16,000,000.0
TOTAL ASSETS	\$ 7,931.00	\$ 77,151.76	\$16,000,000.00		\$	16,030,394.0
IABILITIES & EQUITY Liabilities Current Liabilities						
Accounts Payable						
Accounts Payable	\$ 4,919.15				\$	4,919.1
Total Accounts Payable	\$ 4,919.15				\$	4,919.1
Credit Cards						
Business VISA JN x0697	\$ 4,940.38				\$	
Business VISA MJS x0705	\$ 1,777.65				\$	1,777.6
Total Credit Cards	\$ 6,718.03				\$	6,718.0
Other Current Liabilities						
Related Party Payable	\$ 48,000.00	\$ 6,688.73		\$ (54,688	3.73) \$	-
Total Other Current Liabilities	\$ 48,000.00	\$ 6,688.73		\$ (54,688	3.73) \$	-
Total Current Liabilities	\$ 59,637.18	\$ 6,688.73		\$ (54,688	3.73) \$	11,637.1
Total Liabilities	\$ 59,637.18	\$ 6,688.73	\$-	\$ (54,688	3.73) \$	11,637.1
Equity						
Common Stock	\$ 1,000.00	\$ 25,490.84	\$16,000,000.00		\$	16,026,490.8
Paid In Capital		\$ 478,822.69			\$	478,822.6
Retained Earnings	\$(52,706.18)	\$(433,850.50)			\$	
Total Equity		\$ 70,463.03		\$	- \$	16,018,756.8
TOTAL LIABILITIES & EQUITY	\$ 7,931.00	\$ 77,151.76	\$16,000,000.00	\$ (54,688	3.73) \$	16,030,394.03

Statement of Ope Three Mon	ths End	ons and R ding Septemi naudited)			rn	ings
		<u>GPTI</u>		<u>GPSI</u>	<u>c</u>	<u>Consolidated</u>
REVENUES						
Trading Revenues	\$	16,275.36			\$	16,275.36
Total Revenues	\$	16,275.36	\$	-	\$	16,275.36
COST OF GOOD SOLD						
Merchant Fees	\$	1,469.70			\$	1,469.70
Subcontracted Services	\$	3,000.00			\$	3,000.00
Total Cost of Goods Sold	\$	4,469.70	\$	-	\$	4,469.70
GROSS PROFIT	\$	11,805.66	\$	-	\$	11,805.66
OPERATING EXPENSES						
Selling, General, and Administrative	\$	43,392.88	\$	44,494.57	\$	87,887.45
Total Operating Expenses	\$	43,392.88	\$	44,494.57	\$	87,887.45
INCOME (LOSS) FROM OPERATIONS	\$	(31,587.22)	\$	(44,494.57)	\$	(76,081.79)
RETAINED EARNINGS (DEFICIT), BEGINNING OF PERIOD	\$	(402,263.28)	\$	(8,211.61)	\$	(410,474.89)
RETAINED EARNINGS (DEFICIT), END OF PERIOD	\$	(433,850.50)	¢	(52 706 18)	¢	(486,556.68)

Global Profit Technologies, Inc.

Global Profit Technologies, Inc. Statement of Operations and Retained Earnings Nine Months Ending September 30, 2008 (Unaudited)								
		<u>GPTI</u>		<u>GPSI</u>	<u>c</u>	Consolidated		
REVENUES								
Trading Revenues	\$	53,667.64			\$	53,667.64		
Total Revenues	\$	53,667.64	\$	-	\$	53,667.64		
COST OF GOOD SOLD								
Merchant Fees	\$	1,469.70			\$	1,469.70		
Subcontracted Services	\$	6,695.30			\$	6,695.30		
Total Cost of Goods Sold	\$	8,165.00	\$	-	\$	8,165.00		
GROSS PROFIT	\$	45,502.64	\$	-	\$	45,502.64		
OPERATING EXPENSES								
Selling, General, and Administrative	\$	257,123.45	\$	44,494.57	\$	301,618.02		
Total Operating Expenses	\$	257,123.45	\$	44,494.57	\$	301,618.02		
INCOME (LOSS) FROM OPERATIONS	\$	(211,620.81)	\$	(44,494.57)	\$	(256,115.38)		
RETAINED EARNINGS (DEFICIT), BEGINNING OF PERIOD	\$	(222,229.69)	\$	(8,211.61)	\$	(230,441.30)		
		,						
RETAINED EARNINGS (DEFICIT), END OF PERIOD	\$	(433,850.50)	\$	(52,706.18)	\$	(486,556.68)		

Global Profit Technologies, Inc. Statement of Cash Flows Three Months Ending September 30, 2008 (Unaudited)									
		<u>GPTI</u>		<u>GPSI</u>	<u>C</u>	onsolidated			
OPERATING ACTIVITIES:									
Net Income	\$	(31,587.22)	\$	(44,494.57)	\$	(76,081.79)			
Accounts Receivable	\$	(38,000.00)	\$	(2,605.10)	\$	(40,605.10)			
Accounts Payable	\$	2,605.10	\$	47,824.47	\$	50,429.57			
Net cash provided by Operating Activity	\$	(66,982.12)	\$	724.80	\$	(66,257.32)			
FINANCING ACTIVITIES									
Paid In Capital	\$	52,995.90			\$	52,995.90			
Net Cash Increase for Period	\$	(13,986.22)	\$	724.80	\$	(13,261.42)			
Cash at Beginning of Period	\$	43,137.98	\$	517.47	\$	43,655.45			
Cash at End of Period	\$	29,151.76	\$	1,242.27	\$	30,394.03			

Global Profit Technologies, Inc. Statement of Cash Flows Nine Months Ending September 30, 2008 (Unaudited)								
		<u>GPTI</u>		<u>GPSI</u>	<u>(</u>	<u>Consolidated</u>		
OPERATING ACTIVITIES:								
Net Income	\$	(211,620.81)	\$	(52,706.18)	\$	(264,326.99)		
Accounts Receivable	\$	(48,000.00)	\$	(6,688.73)	\$	(54,688.73)		
Accounts Payable	\$	6,688.73	\$	59,637.18	\$	66,325.91		
Net cash provided by Operating Activity	\$	(252,932.08)	\$	242.27	\$	(252,689.81)		
FINANCING ACTIVITIES								
Common Stock			\$	1,000.00	\$	1,000.00		
Paid In Capital	\$	276,338.14			\$	276,338.14		
Net Cash Increase for Period	\$	23,406.06	\$	1,242.27	\$	24,648.33		
Cash at Beginning of Period	\$	5,745.70			\$	5,745.70		
Cash at End of Period	\$	29,151.76	\$	1,242.27	\$	30,394.03		

# GLOBAL PROFIT TECHNOLOGIES, INC. AND SUBSIDIARIES NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

#### NOTE 1. GENERAL ORGANIZATION AND BUSINESS ISSUES

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-MM), will focus on the over-the-counter foreign currency markets and foreign currency trading in those markets.

It is anticipated that, as the current platform and its future iterations mature and critical mass is reached, the platform will ultimately be expanded to futures, commodities, equities and their respective derivatives' markets.

Global Profit Technologies, Inc.'s (GLPT.PK) initial 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-MM) 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 first and only trading software application of its kind in the world and possibly the most advanced personal trading aid to date. 4X-MM 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 the most lucrative capital propositions and possibly the most profitable business activity of some of the world's largest banks and financial institutions.

#### NOTE 2. BUSINESS COMBINATION

GLPT.PK, 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 3. MERGER/ACQUISITIONS

On September 8, 2008, Global Profit Technologies, Inc. acquired 100% of Global Profit Systems, Inc. in a stock swap involving related parties. Global Profit Technologies issued 10,000,000 shares of its common stock in exchange for 1,000,000 shares of Global Profit Systems, Inc. Jozef Nemeth owned 100% of Global Profit Systems, Inc.

On September 17, 2008, Global Profit Technologies, Inc. acquired 100% of Global Profit Bermuda, Ltd. In a stock swap involving related parties. Global Profit Technologies issued 100,000,000 shares of its common stock in exchange for 100% of the issued and outstanding shares of Global Profit Bermuda, Ltd. Jozef Nemeth owned approximately 20% of the issued and outstanding shares of Global Profit Bermuda, Ltd.

Global Profit Bermuda, Ltd. owned the intellectual property rights to 4X-MM money machine software system, which as a result of this transaction (stock swap) is now owned by Global Profit Technologies, Inc.

An independent valuation of the 4X-MM money machine software system valued the intellectual property of the software at a value of \$16,000,000.

#### NOTE 4. 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 5. 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 the Company and the results of its operations and cash flows for the periods presented, in conformity with generally accepted accounting principles.

# Management's Discussion and Analysis of Financial Condition and Results of Operations

# **Statement of Operations and Retained Earnings:**

## Revenues:

Revenues decreased 45% in the third quarter of 2008 from the second quarter of 2008, dropping from \$29,549 to \$16,275.

There are no meaningful year-to-year comparisons as GLPT just began business during the third quarter of 2007.

Revenues generated were from software user fees in trading transactions.

## Gross Profits:

Gross profits decreased 57% in the third quarter of 2008 from the second quarter of 2008, dropping from \$27,754 to \$11,806.

There are no meaningful year-to-year comparisons as GLPT just began business during the third quarter of 2007.

#### Selling, General, and Administrative Expenses:

Selling, general, and administrative expenses increased 27% in quarter-to-quarter comparisons from the second quarter of 2008 to the third quarter of 2008, increasing from \$68,970 to \$87,887.

There are no meaningful year-to-year comparisons as GLPT just began business during the third quarter of 2007.

### Net Income

Net loss increased from (\$41,216) in the second quarter of 2008 to (\$76,082) in the third quarter of 2008, the result of increased selling, general, and administrative expenses resulting from the acquisition of Global Profit Systems, Inc.

There are no meaningful year-to-year comparisons as GLPT just began business during the third quarter of 2007.

#### **Balance Sheet:**

#### Fixed Assets

Fixed assets grew from -0- in the second quarter of 2008 to \$16,000,000 at the end of the third quarter of 2008. This is the result of the acquisition of Global Profit Bermuda, Ltd., with the underlying asset being the 4X-MM money machine software system.

# Paid In Capital

Paid in capital increased by 12%, or \$52,996 during the third quarter of 2008 over the second quarter of 2008. This increase reflects additional cash contributions to the Company by Jozef Nemeth.

# Shareholders Equity

The number of shares issued and outstanding increased from 24,731,791 shares to 134,731,791 as a result of the merger/acquisitions of Global Profit Systems, Inc. and Global Profit Bermuda, Ltd.