

**POWER CHIPS PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the three months ending 30 June 2006
for the first quarter of Fiscal Year 2007**

POWER CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60528

PROFIT AND LOSS ACCOUNT

For the three months ended 30 June 2006

	30 June 2006	30 June 2005
	\$	\$
Expenditure		
Administration fees	10,800	10,800
	<hr/>	<hr/>
Retained losses for the period	(10,800)	(10,800)
Retained losses brought forward	(392,400)	(349,200)
	<hr/>	<hr/>
Retained losses carried forward	\$ (403,200)	\$ (360,000)

POWER CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60528

BALANCE SHEET

As at 30 June 2006

	30 June 2006	30 June 2005
	\$	\$
Current Assets		
Debtors	5,066,360	5,109,560
	<u>5,066,360</u>	<u>5,109,560</u>
Total Net Assets	\$ 5,066,360	\$ 5,109,560
	<u><u>5,066,360</u></u>	<u><u>5,109,560</u></u>
Capital and Reserves		
Called up Share Capital	123,781	123,781
Share Premium Account	5,345,779	5,345,779
Profit and Loss Account	(403,200)	(360,000)
	<u>5,066,360</u>	<u>5,109,560</u>
Total Shareholders' Funds	\$ 5,066,360	\$ 5,109,560
	<u><u>5,066,360</u></u>	<u><u>5,109,560</u></u>