

**POWER CHIPS PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the six months ending 30 September 2008
for the second quarter of Fiscal Year 2009**

POWER CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60528

PROFIT AND LOSS ACCOUNT

For the six months ended 30 September 2008

| | 30 Sept 2008 | 30 Sept 2007 |
|---|-----------------------------|---------------------------|
| | \$ | \$ |
| Expenditure | | |
| Administration fees | (140,000) | (140,000) |
| Development fees | - | (77,121) |
| | <hr/> | <hr/> |
| Total Expenditures | (140,000) | (217,121) |
| Loss for the period | (140,000) | (217,121) |
| Accumulated loss brought forward | <hr/> (1,028,451) | <hr/> (598,735) |
| Accumulated loss carried forward | <hr/> <u>\$ (1,168,451)</u> | <hr/> <u>\$ (815,856)</u> |

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BALANCE SHEET

As at 30 September 2008

| | 30 Sept 2008 | 30 Sept 2007 |
|----------------------------------|---------------------|---------------------|
| | \$ | \$ |
| Current Assets | | |
| Debtors | <u>4,301,109</u> | <u>4,653,704</u> |
| Total Net Assets | <u>\$ 4,301,109</u> | <u>\$ 4,653,704</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 | <u>(1,168,451)</u> | <u>(815,856)</u> |
| Total Shareholders' Funds | <u>\$ 4,301,109</u> | <u>\$ 4,653,704</u> |
| Number of shares in issue | 8,035,118 | 8,035,118 |