

**POWER CHIPS PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the nine months ending 30 June 2017
the first three fiscal quarters of Fiscal Year 2017**

POWER CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60528

PROFIT AND LOSS ACCOUNT

for the nine months ended 30 June 2017

with comparative figures for fifteen months ended 30 June 2016

	30 June 2017	30 June 2016
	\$	\$
Expenditure		
Administration fees	(118,043)	(95,316)
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Total Expenditure	(118,043)	(95,316)
Loss for the period	(118,043)	(95,316)
Accumulated loss brought forward	(2,840,234)	(2,614,397)
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Accumulated loss carried forward	\$ (2,958,277)	\$ (2,709,713)

POWER CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60528

BALANCE SHEET at 30 June 2017

	30 June 2017 \$	30 June 2016 \$
Investments		
Wholly owned subsidiary - Asamera Limited	100,000	100,000
Fellow subsidiary - WheelTug plc - see note below	4,536,000	4,536,000
	<u>4,636,000</u>	<u>4,636,000</u>
Current Assets		
Debtors	2,511,283	-
	<u>2,511,283</u>	<u>-</u>
Current Liabilities		
Creditors	(4,636,000)	(1,876,153)
	<u>(4,636,000)</u>	<u>(1,876,153)</u>
Net Current Assets	<u>(2,124,717)</u>	<u>(1,876,153)</u>
Total Net Assets	<u>\$ 2,511,283</u>	<u>\$ 2,759,847</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	(2,958,277)	(2,709,713)
	<u>2,511,283</u>	<u>2,759,847</u>
Total Shareholders' Funds	<u>\$ 2,511,283</u>	<u>\$ 2,759,847</u>
Investments		
Investment in fellow subsidiary WheelTug plc 36,000 shares at cost of \$126 each	<u>\$ 4,536,000</u>	<u>\$ 4,536,000</u>