

**POWER CHIPS PUBLIC
LIMITED COMPANY**

**Unaudited Financial Statements
for the three months ending 31 December 2016
the first fiscal quarter of Fiscal Year 2017**

POWER CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60528

PROFIT AND LOSS ACCOUNT

for the three months ended 31 December 2016

with comparative figures for nine months ended 31 December 2015

	31 December 2016	31 December 2015
	\$	\$
Expenditure		
Administration fees	(32,523)	(123,830)
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Total Expenditure	(32,523)	(123,830)
Loss for the period	(32,523)	(123,830)
Accumulated loss brought forward	(2,840,234)	(2,614,397)
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Accumulated loss carried forward	\$ (2,872,757)	\$ (2,738,227)

POWER CHIPS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 60528

BALANCE SHEET at 31 December 2016

	31 December 2016	31 December 2015
	\$	\$
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	2,596,803	-
	<u>2,596,803</u>	<u>-</u>
Current Liabilities		
Creditors	(4,636,000)	(1,904,667)
	<u>(4,636,000)</u>	<u>(1,904,667)</u>
Net Current Assets	<u>(2,039,197)</u>	<u>(1,904,667)</u>
Total Net Assets	<u>\$ 2,596,803</u>	<u>\$ 2,731,333</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	(2,872,757)	(2,738,227)
	<u>2,596,803</u>	<u>2,731,333</u>
Total Shareholders' Funds	<u>\$ 2,596,803</u>	<u>\$ 2,731,333</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>