

**PHOTON POWER PUBLIC
LIMITED COMPANY**

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

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

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)	(123,829)
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Loss for the period	(32,523)	(123,829)
Accumulated loss brought forward	(2,076,371)	(1,879,943)
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Accumulated loss carried forward	\$(2,108,894)	\$ (2,003,772)

PHOTON POWER PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68278

BALANCE SHEET at 31 December 2016

	31 December 2016	31 December 2015
	\$	\$
Investments - see note below	<u>4,536,000</u>	<u>4,536,000</u>
Current Liabilities		
Creditors	<u>(6,424,233)</u>	<u>(6,319,111)</u>
Net Current Assets (Liabilities)	<u>(6,424,233)</u>	<u>(6,319,111)</u>
	<u>_____</u>	<u>_____</u>
Total Net Assets	<u><u>\$(1,888,233)</u></u>	<u><u>\$ (1,783,111)</u></u>
Capital and Reserves		
Called up Share Capital	52,243	52,243
Share Premium Account	168,418	168,418
Profit and Loss Account	<u>(2,108,894)</u>	<u>(2,003,772)</u>
Total Shareholders' Funds	<u><u>\$(1,888,233)</u></u>	<u><u>\$ (1,783,111)</u></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>