CHORUS MOTORS PUBLIC LIMITED COMPANY

Unaudited Financial Statements
for the nine months ending 31 December 2015
the first three fiscal quarters of Fiscal Year 2016

CHORUS MOTORS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68312

PROFIT AND LOSS ACCOUNT
For the nine months ended 31 December 2015

	31 December 2015 $	31 December 2014 $
Expenditure		
Administration expenses	(203,831)	(131,199)
Marketing expenses	(628,049)	(362,239)
	(831,880)	(493,438)
Profit on Sale of Shares in Subsidiary Company See note below	27,344,686	2,401,331
Profit for the period	26,512,806	1,907,893
Retained earnings brought forward	26,843,371	24,795,796
Retained earnings carried forward	$53,356,177	$26,703,689

Note		
Profit on Sale of Shares in Subsidiary Company	$27,344,686	$2,401,331

Included in the above is a profit of $22,678,200 (31 December 2014 $Nil) arising from the sale of a total of 180,000 WheelTug shares at $126 each to fellow subsidiary companies within the Borealis Family of Companies. It is noted that although these sales were made entirely on account, the directors are of the opinion that it is reasonable to include the entire profit in this report given that the Company is currently selling shares in WheelTug at $180 per share.

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BALANCE SHEET
at 31 December 2015

	31 December 2015	31 December 2014
	$	$
Fixed Assets		
Development Costs	6,374,455	5,794,823
Investments - WheelTug plc	54,918	57,135
Current Assets		
Debtors	60,346,473	34,172,500
Current Liabilities		
Creditors	(98,900)	-
Net current assets	60,247,573	34,172,500
Total Net Assets	$66,676,946	$40,024,458
Capital and Reserves		
Called up Share Capital	66,900	66,900
Share Premium Account	13,253,869	13,253,869
Profit and Loss Account	53,356,177	26,703,689
Total Shareholders' Funds	$66,676,946	$40,024,458