

**CHORUS MOTORS PUBLIC
LIMITED COMPANY**

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

CHORUS MOTORS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68312

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 expenses	(47,284)	(203,831)
Marketing expenses	(95,889)	(628,049)
	<u>(143,173)</u>	<u>(831,880)</u>
Profit on Sale of Shares in Subsidiary Company	468,243	27,344,686
See note below	<u>468,243</u>	<u>27,344,686</u>
Profit for the period	325,070	26,512,806
Retained earnings brought forward	58,838,772	26,843,371
	<u>58,838,772</u>	<u>26,843,371</u>
Retained earnings carried forward	\$59,163,842	\$53,356,177
Note		
Profit on Sale of Shares in Subsidiary Company	<u>\$468,243</u>	<u>\$27,344,686</u>

The December 2015 figures show profit of \$22,678,200 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.

CHORUS MOTORS PUBLIC LIMITED COMPANY

Registered No (Gibraltar) 68312

BALANCE SHEET at 31 December 2016

	31 December 2016	31 December 2015
	\$	\$
Fixed Assets		
Development Costs	7,063,343	6,374,455
Investments - WheelTug plc	54,478	54,918
Current Assets		
Debtors	65,412,056	60,346,473
Current Liabilities		
Creditors	(45,266)	(98,900)
Net current assets	65,366,790	60,247,573
Total Net Assets	\$72,484,611	\$66,676,946
Capital and Reserves		
Called up Share Capital	66,900	66,900
Share Premium Account	13,253,869	13,253,869
Profit and Loss Account	59,163,842	53,356,177
Total Shareholders' Funds	\$72,484,611	\$66,676,946