

**THRIFTY PRINTING INC.**

(A Development Stage Company)

INTERIM FINANCIAL STATEMENTS

March 31, 2006

(Stated in US Dollars)

(Unaudited)

**THRIFTY PRINTING INC.**  
(A Development Stage Company)  
**INTERIM BALANCE SHEETS**  
March 31, 2006 and September 30, 2005  
(Stated in US Dollars)  
(Unaudited)

	<u>ASSETS</u>	March 31, <u>2006</u>	September 30, <u>2005</u>
Current			
Cash		\$ <u>130</u>	\$ <u>977</u>
	<u>LIABILITIES</u>		
Current			
Accounts payable and accrued liabilities		\$ 10,486	\$ 17,058
Due to related parties - Note 3		<u>27,386</u>	<u>9,939</u>
		<u>37,872</u>	<u>26,997</u>
	<u>STOCKHOLDERS' EQUITY (DEFICIENCY)</u>		
Capital stock - Note 3			
Authorized:			
25,000,000 common shares, par value \$0.001 per share			
Issued and outstanding:			
3,200,000 common shares (September 30, 2005: 3,200,000)		3,200	3,200
Additional paid-in capital		79,175	76,800
Deficit accumulated during the development stage		<u>(120,117)</u>	<u>(106,020)</u>
		<u>(37,742)</u>	<u>(26,020)</u>
		<u>\$ 130</u>	<u>\$ 977</u>

SEE ACCOMPANYING NOTES

**THRIFTY PRINTING INC.**  
(A Development Stage Company)  
**INTERIM STATEMENTS OF OPERATIONS**  
for the three and six months ended March 31, 2006  
and for the period from January 23, 2004 (Date of Inception) to  
March 31, 2006  
(Stated in US Dollars)  
(Unaudited)

	Three months ended March 31,		Six months ended March 31,		January 23, 2004 (Date of Inception) to March 31,
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>	<u>2006</u>
Expenses					
Accounting and audit fees	\$ 2,998	\$ 2,167	\$ 3,998	\$ 4,983	\$ 21,458
Bank charges and interest	-	95	30	135	239
Consulting	-	17,723	-	17,723	17,723
Legal fees	1,662	19,713	7,694	20,826	41,073
Management fees - Note 3	-	-	1,625	-	14,625
Registration and filing fees	-	2,000	-	2,129	2,865
Rent - Note 3	-	-	750	-	3,750
Website design and maintenance	-	4,000	-	4,000	18,580
Loss before other item	(4,660)	(45,698)	(14,097)	(49,796)	(120,313)
Gain on foreign exchange	-	-	-	196	196
Net loss for the period	<u>\$ (4,660)</u>	<u>\$ (45,698)</u>	<u>\$ (14,097)</u>	<u>\$ (49,600)</u>	<u>\$ (120,117)</u>
Basic and diluted loss per share	<u>\$ (0.00)</u>	<u>\$ (0.01)</u>	<u>\$ (0.00)</u>	<u>\$ (0.02)</u>	
Weighted average number of shares outstanding	<u>3,200,000</u>	<u>3,200,000</u>	<u>3,200,000</u>	<u>2,000,000</u>	

SEE ACCOMPANYING NOTES

**THRIFTY PRINTING INC.**  
(A Development Stage Company)  
INTERIM STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIENCY)  
for the period from January 23, 2004 (Date of Inception) to  
March 31, 2006  
(Stated in US Dollars)  
(Unaudited)

	<u>Common Stock Shares</u>	<u>Stock Par Value</u>	<u>Additional Paid-in Capital</u>	<u>Deficit Accumulated During the Development Stage</u>	<u>Total</u>
Capital stock issued for cash - at \$0.02	2,000,000	\$ 2,000	\$ 38,000	\$ -	\$ 40,000
Net loss from January 23, 2004 to September 30, 2004	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,395)</u>	<u>(14,395)</u>
Balance, September 30, 2004	2,000,000	2,000	38,000	(14,395)	25,605
Capital stock issued for cash - at \$0.02	1,200,000	1,200	22,800	-	24,000
Management fees contributed	-	-	13,000	-	13,000
Rent contributed	-	-	3,000	-	3,000
Net loss for the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>(91,625)</u>	<u>(91,625)</u>
Balance, September 30, 2005	3,200,000	3,200	76,800	(106,020)	(26,020)
Management fees contributed - Note 3	-	-	1,625	-	1,625
Rent contributed - Note 3	-	-	750	-	750
Net loss for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,097)</u>	<u>(14,097)</u>
Balance, March 31, 2006	<u>3,200,000</u>	<u>\$ 3,200</u>	<u>\$ 79,175</u>	<u>\$ (120,117)</u>	<u>\$ (37,742)</u>

SEE ACCOMPANYING NOTES

**THRIFTY PRINTING INC.**  
(A Development Stage Company)  
**INTERIM STATEMENTS OF CASH FLOWS**  
for the six months ended March 31, 2006  
and for the period from January 23, 2004 (Date of Inception) to  
March 31, 2006  
(Stated in US Dollars)  
(Unaudited)

	Six months ended March 31,		January 23, 2004 (Date of Inception) to March 31,
	<u>2006</u>	<u>2005</u>	<u>2006</u>
Cash flows used in operating activities			
Net loss for the period	\$ (14,097)	\$ (49,600)	\$ (120,117)
Add items not involving cash:			
Management fees contributed	1,625	-	14,625
Rent contributed	750	-	3,750
Adjustments to reconcile net loss to net cash used in			
operating activities			
Accounts payable and accrued liabilities	(6,572)	9,069	10,486
Net cash used in operating activities	(18,294)	(40,531)	(91,256)
Cash flows from financing activities			
Due to related parties	17,447	1,000	27,386
Issuance of common shares	-	24,000	64,000
Net cash provided by financing activities	17,447	25,000	91,386
Increase (decrease) in cash during the period	(847)	(15,531)	130
Cash, beginning of period	977	28,110	-
Cash, end of period	<u>\$ 130</u>	<u>\$ 12,579</u>	<u>\$ 130</u>

SEE ACCOMPANYING NOTES

**THRIFTY PRINTING INC.**  
(A Development Stage Company)  
NOTES TO THE INTERIM FINANCIAL STATEMENTS  
March 31, 2006  
(Stated in US Dollars)  
(Unaudited)

Note 1 Interim Financial Statements

The accompanying unaudited interim financial statements have been prepared by the Company pursuant to the rules and regulations of the United States Securities and Exchange Commission. Certain information and disclosures normally included in annual financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted pursuant to such rules and regulations. In the opinion of management, all adjustments and disclosures necessary for a fair presentation of these financial statements have been included. Such adjustments consist of normal recurring adjustments. These interim financial statements should be read in conjunction with the Company's September 30, 2005, audited financial statements.

Operating results for the six month period ended March 31, 2006 are not necessarily indicative of the results that can be expected for the year ending September 30, 2006.

Note 2 Continuance of Operations

The interim financial statements have been prepared using generally accepted accounting principles in the United States of America applicable for a going concern which assumes that the Company will realize its assets and discharge its liabilities in the ordinary course of business. As of March 31, 2006, the Company has a working capital deficiency of \$37,742, has not yet attained profitable operations and has accumulated losses of \$120,117 since its inception. Its ability to continue as a going concern is dependent upon the ability of the Company to generate profitable operations in the future and/or to obtain the necessary financing to meet its obligations and pay its

liabilities arising from normal business operations when they come due. Realization values may be substantially different from carrying values as shown in these financial statements should the Company be unable to continue as a going concern. The outcome of these matters cannot be predicted with any certainty at this time and raise substantial doubt that the Company will be able to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amount of and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

Note 3 Related Party Transactions

During the six months ended March 31, 2005, the Company issued 1,200,000 common shares at \$0.02 per share, to two directors of the Company, for \$24,000.

The amount due to related parties consist of advances from directors of the Company. These advances are unsecured, non-interest bearing and have no specific terms of repayment.

The following amounts were donated to the Company by the directors:

	Three months ended		Six months ended		January 23, 2004 (Date of Inception ) to March 31, 2006
	March 31, 2006	2005	March 31, 2006	2005	March 31, 2006
Management fees	\$ 1,625	\$ -	\$ 1,625	\$ -	\$ 14,625
Rent	<u>750</u>	<u>-</u>	<u>750</u>	<u>-</u>	<u>3,750</u>
	<u>\$ 2,375</u>	<u>\$ -</u>	<u>\$ 2,375</u>	<u>-</u>	<u>\$ 18,375</u>

## **PART II - OTHER INFORMATION**

### **Item 5. Other Information**

#### **A. Changes of Control**

Effective April 25, 2006, an affiliated stock purchase agreement was signed by Yang Wu and Pei Ru Wu to sell 1,662,520 of their restricted shares to Athanasios Skarpelos and Harvey Lalach. Mr. Skarpelos now has 48.8 percent of the outstanding shares of the Company and is now the controlling shareholder.

#### **B. Change of Officers**

On April 25, 2006, Mr. Harvey Lalach was appointed Director, President, CEO, Secretary and Treasurer of the Company. It is the intention that the present directors of the Company will resign upon fulfilling requirements under Rule 14F-1.

Additionally Mr. Yang Wu, resigned as President and CEO and Pei Ru Wu also resigned as Chief Operating Officer of the Company on April 25, 2006.

### **Item 6. Exhibits**

Exhibit No.	Description
31.1	Rule 13(a) - 14 (a)/15(d) - 14(a) Certifications
32.1	Section 1350 Certifications

## **SIGNATURES**

In accordance with the requirements of the Exchange Act, the Registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.



Dated: May 15, 2006

**THRIFTY PRINTING INC.**

/s/ Harvey Lalach

Harvey Lalach  
President, Chief Executive  
Officer and a member of the  
Board of Directors (who also  
performs as the principal  
Financial and Executive  
Officer and Principal  
Accounting Officer  
05/15/2006

**CERTIFICATIONS**

I, Harvey Lalach, the President, Chief Executive Officer and director of Thrifty Printing Inc., certify that:

1. I have reviewed this annual report on Form 10-QSB of THRIFTY PRINTING INC.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;

4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15e and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

(a) all significant deficiencies and material weakness in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: May 15, 2006

By: /s/ Harvey Lalach  
Harvey Lalach  
President, CEO and a member of the  
Board of Directors (who also  
performs as the Principal  
Financial Officer and Principal  
Accounting Officer)

**CERTIFICATIONS**

I, Harvey Lalach, Chief Operating Officer and director of Thrifty Printing Inc., certify that:

1. I have reviewed this annual report on Form 10-QSB of THRIFTY PRINTING INC.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;
4. The small business issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15e and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

(a) all significant deficiencies and material weakness in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: May 15, 2006

By: /s/ *Harvey Lalach*  
Harvey Lalach  
Chief Operating Officer and a member  
of the Board of Directors

Section 1350 Certifications

**CERTIFICATE OF CHIEF FINANCIAL OFFICER AND  
CHIEF EXECUTIVE OFFICER**

Pursuant to 18 U.S.C. Section 1350

As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

I, Harvey Lalach, President, Chief Executive Officer and Director of Thrifty Printing Inc. (who also performs as the Principal Financial Officer and Principal Accounting Officer) certify that the Quarterly Report on Form 10-QSB (the "Report") for the quarter ended March 31, 2006, filed with the Securities and Exchange Commission on the date hereof:

(i) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and

(ii) the information contained in the Report fairly presents in all material respects, the financial condition and results of operations of Thrifty Printing Inc.

Date: May 15, 2006

By: /s/ Harvey Lalach  
Harvey Lalach  
President, Chief Executive  
Officer and a member of the  
Board of Directors (who also  
performs as the Principal  
Financial officer and  
Principal Accounting  
Officer)

A signed original of this written statement required by Section 906 has been provided to Thrifty Printing Inc. and will be retained by Thrifty Printing Inc. and furnished to the Securities and Exchange Commission or its staff upon request.