

Unaudited Condensed Financial Statements for the quarter ended 31 March 2023 of Warwyck Phoenix Global Invest Fund 6 (the "Cell 11"), a cell of Warwyck Phoenix PCC

Condensed Statement of Financial Position

	Unaudited as at 31 March 2023 EUR	Audited as at 31 December 2022 EUR
<b>Assets</b>		
<b>Non Current</b>		
Financial assets at fair value through profit and loss	9,109,620	9,271,515
Loan receivable	2,460,920	-
Notes receivables	167,896	-
<b>Non-current assets</b>	<b>11,738,436</b>	<b>9,271,515</b>
<b>Current</b>		
Interest receivable	25,836	-
Loans receivable	569,549	-
Other receivables	1,083	30,410
Derivatives financial instruments	2,007,026	11,055,823
Cash and cash equivalents	163,083	39,802
<b>Current assets</b>	<b>2,766,577</b>	<b>11,126,035</b>
<b>Total assets</b>	<b>14,505,013</b>	<b>20,397,550</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Stated capital	19,489,338	16,109,539
Accumulated losses	(7,448,592)	(8,477,506)
<b>Total equity</b>	<b>12,040,746</b>	<b>7,632,033</b>
<b>Current</b>		
Derivative financial instruments	143,821	139,959
Bank overdraft	2,238,261	12,290,342
Payables and accruals	82,185	335,216
<b>Current liabilities</b>	<b>2,464,267</b>	<b>12,765,517</b>
<b>Total liabilities</b>	<b>2,464,267</b>	<b>12,765,517</b>
<b>Total equity and liabilities</b>	<b>14,505,013</b>	<b>20,397,550</b>
<b>Net asset value per share</b>	<b>453</b>	<b>396</b>

Condensed Statement of Comprehensive Income

	Unaudited quarter ended 31 March 2023 EUR	Unaudited quarter ended 31 March 2022 EUR
<b>INCOME</b>		
Dividend income	9,047	-
Net gain on investment	693,962	-
Other income	287,162	1,590,012
<b>Total income</b>	<b>990,171</b>	<b>1,590,012</b>
<b>EXPENSES</b>		
Net loss on investments at fair value through profit and loss	-	1,641,978
Impairment on loans and notes	164,646	-
Legal and professional fees	16,183	955
Management fees	28,609	34,704
Custodian fees	2,614	6,632
Investment advisory fees	5,575	22,220
Listing fees	2,387	2,160
Administration fees	689	676
License fees	509	425
Audit fees	880	(920)
Other expenses	45,425	131,548
<b>Total expenses</b>	<b>267,517</b>	<b>1,840,378</b>
<b>Operating profit/(loss)</b>	<b>722,654</b>	<b>(250,366)</b>
Finance cost	-	-
Net foreign exchange gains/(losses)	306,260	(1,372,653)
<b>Profit/(loss) before tax</b>	<b>1,028,914</b>	<b>(1,623,019)</b>
Tax expense	-	-
<b>Profit/(loss) for the quarter</b>	<b>1,028,914</b>	<b>(1,623,019)</b>
<b>Other comprehensive income:</b>		
Items that will not be reclassified subsequently to profit or loss:	-	-
Items that will be reclassified subsequently to profit or loss:	-	-
<b>Other comprehensive income for the quarter, net of tax</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive loss for the quarter</b>	<b>1,028,914</b>	<b>(1,623,019)</b>

Condensed Statement of Cash Flows

	Unaudited quarter ended 31 March 2023 EUR	Unaudited quarter ended 31 March 2022 EUR
<b>Operating activities</b>		
Profit/(loss) before tax	1,028,914	(1,623,019)
<i>Adjustment for:</i>		
Unrealised (gain)/loss on revaluation of financial assets at FVTPL	(693,962)	1,641,978
Impairment on loans and notes	164,646	-
<i>Changes in working capital:</i>		
Change in other receivables	29,326	850
Change in payables and accruals	(253,031)	(6,693)
<b>Net cash generated from operating activities</b>	<b>275,893</b>	<b>13,116</b>
<b>Investing activities</b>		
Investment in bonds and stocks	793,959	(1,494,851)
Investment in derivative financial assets	9,050,175	341,801
Disposal from bonds, stocks and precious metals	51,473	-
Investment in derivative financial liabilities	3,862	465,794
Investment in promissory note and loans	(3,379,799)	-
<b>Net cash generated from/(used in) investing activities</b>	<b>6,519,670</b>	<b>(687,256)</b>
<b>Financing activities</b>		
Redemption of participating shares	3,379,799	-
<b>Net cash flows generated from financing activities</b>	<b>3,379,799</b>	<b>-</b>
Net change in cash and cash equivalents	10,175,362	(674,140)
Cash and cash equivalent at the beginning of the quarter	(12,250,540)	1,171,976
<b>Cash and cash equivalent at end of quarter</b>	<b>(2,075,178)</b>	<b>497,836</b>
<b>Cash and cash equivalents made up of:</b>		
Cash at bank	163,083	25,503,755
Bank overdrafts	(2,238,261)	(25,005,919)
<b>Total</b>	<b>(2,075,178)</b>	<b>497,836</b>

Condensed Statement of Changes in Equity

	Participating Shares EUR	Accumulated losses EUR	Total EUR
<b>At 01 January 2023</b>	<b>16,109,539</b>	<b>(8,477,506)</b>	<b>7,632,033</b>
Issue of shares	3,379,799	-	3,379,799
Transaction with the shareholders	3,379,799	-	3,379,799
Profit for the quarter	-	1,028,914	1,028,914
Other comprehensive income for the quarter	-	-	-
<b>Total comprehensive income for the quarter</b>	<b>-</b>	<b>1,028,914</b>	<b>1,028,914</b>
<b>At 31 March 2023</b>	<b>19,489,338</b>	<b>(7,448,592)</b>	<b>12,040,746</b>
<b>At 01 January 2021</b>	<b>16,708,648</b>	<b>(3,523,807)</b>	<b>13,184,841</b>
Losses for the quarter	-	(1,623,019)	(1,623,019)
Other comprehensive income for the quarter	-	-	-
<b>Total comprehensive income for the quarter</b>	<b>-</b>	<b>(1,623,019)</b>	<b>(1,623,019)</b>
<b>At 31 March 2022</b>	<b>16,708,648</b>	<b>(5,146,826)</b>	<b>11,561,822</b>

1. The investment objective of Warwyck Phoenix Global Invest Fund 6 ("Cell 11") is to generate long-term absolute returns using a top-down and directional investment approach to identify investment opportunities and trends throughout the world, including both developed and emerging markets. Cell 11 has a medium term investment horizon and is suitable for investors with high risk tolerance.

2. The unaudited condensed financial statements for the quarter ended 31 March 2023 were approved by the board on 12 May 2023.

3. These financial statements have been prepared in accordance with the measurement and recognition requirements of International Financial Reporting Standards, the requirements of IAS 34: Interim Financial Reporting, the SEM Listing Rules and using the same accounting policies as those of the unaudited financial statements for the year ended 31 December 2022.

By order of the board

Perigeum Capital Ltd  
SEM authorised representative and sponsor  
Date: 12 May 2023



Notes:

Copies of the unaudited condensed financial statements for the quarter ended 31 March 2023 are available free of charges at the registered office of Warwyck Phoenix PCC at Warwyck House, Nalletamby Road, Phoenix. This communiqué is issued pursuant to SEM Listing Rules 11.3 and 12.20. The board of Warwyck Phoenix PCC accepts full responsibility for the accuracy of the information contained in this communiqué. The directors are not aware of any matters or circumstances arising subsequent to 31 March 2023 that require any additional disclosure or adjustment to the financial statements.