



WARWYCK
PHOENIX PCC

UNAUDITED INTERIM FINANCIAL
STATEMENTS FOR THE QUARTER AND
SIX MONTHS ENDED 30 JUNE 2023

CONTENTS

PAGES

Corporate data	2
Directors' report	3 - 4
Statement of financial position	5
Statement of comprehensive income	6
Statement of changes in equity	7
Statement of cash flows	8

CORPORATE DATA

		Date appointed	Date resigned
Directors	:		
		10 October 2014	-
		20 January 2017	-
		10 April 2017	-
		3 November 2020	-
		29 June 2022	-
Frank Brusco			
Mohammad Shameer Mohuddy			
Ramdhony Youmeshwar			
Oumila Sibartie			
Navinchandra Chattoor			
Administrator and Secretary	:		
		Anex Management Services Ltd	
		8 th Floor, Ebene Tower	
		52 Cybercity	
		Ebene 72201	
		Republic of Mauritius	
Registered office	:		
		Warwyck House	
		Nalletamby Road, Phoenix 73538	
		Republic of Mauritius	
Auditors	:		
		Nexia Baker & Arenson	
		Chartered Accountants	
		5th Floor, C&R Court	
		49 Labourdonnais Street	
		Port Louis	
		Republic of Mauritius	
SEM Authorised Representative and Sponsor	:		
		Perigeum Capital Ltd	
		Level 4, Alexander House	
		35 Cybercity	
		Ebene 72201	
		Republic of Mauritius	
Bankers	:		
		Warwyck Private Bank Ltd	
		BCP Bank (Mauritius) Ltd	
Legal advisor	:		
		Dentons Mauritius LLP	
		Les Jamalacs	
		Vieux Conseil Street	
		Port Louis	
		Republic of Mauritius	
Tax advisor	:		
		Grant Thornton (Advisory Services) Ltd	
		Ebène Tower	
		52 Cybercity	
		Ebène 72201	
		Republic of Mauritius	

DIRECTORS' REPORT

FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2023

The Board of Directors of Warwyck Phoenix PCC (the "Company"), is pleased to present the unaudited interim financial statements for the quarter and six months ended 30 June 2023.

Incorporation

The Company was incorporated in the Republic of Mauritius on 21 August 2014 as a private company limited by shares. Pursuant to a special resolution of the sole shareholder dated 03 May 2016, the status of the Company was changed to a public company with liability limited by shares.

Principal activity

The Company is a Protected Cell Company (PCC) organised as a Collective Investment Scheme (CIS) and is categorised as an expert fund pursuant to the Securities Act 2005 and the regulation made hereunder.

Listing on the Stock Exchange of Mauritius Ltd

As at 30 June 2023, the Participating Shares of the following cells of the Company were listed on the Official Market of the Stock Exchange of Mauritius Ltd ("SEM"):-

1. Warwyck Phoenix Global Invest Fund 2
2. Warwyck Phoenix Global Invest Fund 6

Results and dividends

The results for the quarter and six months ended 30 June 2023 for the Company are as shown on page 6.

The directors have not paid nor declared any dividend for the period under review (2022: Nil).

Directors

The present membership of the Board of the Company is set out on page 2.

Directors' responsibilities in respect of the financial statements

Company law requires the directors to prepare financial statements for each financial year, which present fairly the financial position, financial performance and cash flows of the Company. In preparing those financial statements, the directors are required to:

- correctly record and explain the transactions of the Company;
- disclose with reasonable accuracy at any time the financial position of the Company; and
- ensure that the financial statements are prepared in accordance with International Financial Reporting Standards and comply with the requirements of the Mauritius Companies Act 2001 and the Financial Reporting Act 2004.

DIRECTOS' REPORT (CONTD)

FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2023

Directors' responsibilities in respect of the financial statements (Contd)

The Directors confirm that:

- the financial statements present fairly the financial position of the Company as at the reporting date and the results of operations and cash flows for the reporting year;
- the external auditors are responsible for reporting on whether the financial statements are presented fairly;
- adequate accounting records and an effective system of internal control have been maintained;
- the financial statements have been prepared in accordance with International Financial Reporting Standards;
- appropriate accounting policies are supported by reasonable and prudent judgements and estimates have been used consistently;
- the financial statements have been prepared on the going concern basis;
- they are responsible for safeguarding the assets of the Company and
- they have taken reasonable steps for the prevention and detection of fraud and other irregularities

Internal Control

The Board is responsible for the Company's system of internal control and for reviewing its effectiveness. The internal audit function is outsourced to Warwyck Private Bank Limited. The Internal Auditor reports to the Audit and Risk Committee. It helps the Company accomplish its objectives by applying a systematic and disciplined approach to evaluate and improve the effectiveness of governance, risk management and control processes. The Internal Auditor has unrestricted access to all records, necessary for discharging its responsibilities.

Risk Management

The Board of directors is responsible for determining the overall strategic direction and the proper risk management strategy and policies of the Company. It sets the appropriate risk level and tolerance of the Company. The risk strategy covers all the major risk areas in which the Company has significant exposure.

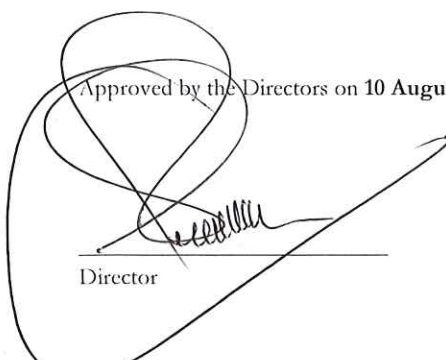
Going concern statement

On the basis of current projections, the directors are confident that the Company has adequate resources to continue operations for the foreseeable future and consider that the going concern basis in preparing the financial statements be adopted.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023


	Unaudited 30 June 2023 USD	Audited 31 December 2022 USD
Assets		
Non Current		
Plant and equipment	208	593
Intangible Assets	615,534	678,131
Financial assets at FVTPL	2,463	-
Non-current assets	618,205	678,724
Current		
Digital assets	574,933	-
Other receivables	686,318	697,391
Prepayment	22,997	6,027
Current tax asset	15,464	15,464
Cash and cash equivalents	306,254	182,080
Current assets	1,605,966	900,962
Total assets	2,224,171	1,579,686
Equity and Liabilities		
Equity		
Stated capital	100	100
Retained earnings	1,473,698	814,088
Total equity	1,473,798	814,188
Liabilities		
Current		
Amount due to related party	704,213	751,160
Payables and accruals	46,160	14,338
Current liabilities	750,373	765,498
Total liabilities	750,373	765,498
Total equity and liabilities	2,224,171	1,579,686

Approved by the Directors on 10 August, 2023 and signed on its behalf by:



Director

Shanice Mordoo
Director



Director

Oumila Sibartie

STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER AND SIX MONTHS ENDED 30 JUNE 2023

	Unaudited quarter ended 30 June 2023		Unaudited quarter ended 30 June 2022	
	USD	USD	USD	USD
INCOME				
Management income	289,969	271,922	582,133	
Subscription and redemption income	13,517	29,041	34,519	
Net gain on investments	577,395	-	-	
Total income	880,881	300,963	616,652	
EXPENSES				
Salaries and related costs	43,631	40,921	80,539	
Directors' fees	5,000	5,000	10,000	
Insurance fees	6,932	3,886	7,956	
Legal and professional fees	(3,985)	9,565	21,575	
Administration fees	1,500	2,100	3,900	
Licence fees	2,319	1,048	1,416	
Audit fees	1,027	1,150	700	
Service fees	141,000	141,000	282,000	
Repairs and maintenance	16,167	-	-	
Depreciation	31,485	16,111	16,726	
Other expenses	6,687	3,688	5,135	
Total expenses	251,763	224,469	429,947	
Operating profit	629,118	76,494	186,705	
Net foreign exchange losses	(5,469)	(15,580)	(32,262)	
Profit before tax	623,649	60,914	154,443	
Tax expense	-	1,323	(1)	
Profit for the quarter/period	623,649	62,237	154,442	
Other comprehensive income for the quarter/period, net of tax	-	-	-	
Total comprehensive income for the quarter/period	623,649	62,237	154,442	

STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 2023

	Stated capital USD	Retained earnings USD	Total USD
At 01 January 2023	100	814,088	814,188
Profit for the period	-	659,610	659,610
Total comprehensive income for the period	-	659,610	659,610
At 30 June 2023	100	1,473,698	1,473,798
At 01 January 2022	100	576,703	576,803
Profit for the period	-	154,442	154,442
Total comprehensive income for the period	-	154,442	154,442
At 30 June 2023	100	731,145	731,245

STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2023

	Unaudited six months ended 30 June 2023 USD	Unaudited six months ended 30 June 2022 USD
Operating activities		
Profit for the period before tax	659,610	154,442
<i>Adjustment for:</i>		
Depreciation	62,981	16,726
Foreign exchange gain	(577,395)	-
<i>Changes in working capital:</i>		
Change in other receivables	(5,897)	(292,639)
Change in payables and accruals	(15,125)	750,918
Taxes paid	-	(4,990)
Net cash generated from operating activities	124,174	624,457
Investing activities		
Investment in Intangible assets	-	(751,160)
Net cash invested in investing activities	-	(751,160)
Net change in cash and cash equivalents	124,174	(126,703)
Cash and cash equivalent at the beginning of the period	182,080	205,207
Cash and cash equivalent at end of period	306,254	78,504
Cash and cash equivalents made up of:		
Cash at bank	306,254	78,504