

Unaudited Condensed Financial Statements for the quarter ended 31 March 2025 of Warwyck Phoenix Global Invest Fund 6 (the "Sub-fund 8"), a Sub-fund of Warwyck Phoenix VCC

| Condensed Statement of Financial Position                           |   | Condensed Statement of Profit and Loss and Other comprehensive income |   | Condensed Statement of Cash Flows                             |   |   |
|---|---|---|---|---|---|---|
|   | Unaudited<br>As at<br>31 March<br>2025<br>EUR | Audited<br>As at<br>31 December<br>2024<br>EUR                        | Unaudited<br>for the quarter ended<br>31 March<br>2025<br>EUR | Unaudited<br>for the quarter ended<br>31 March<br>2024<br>EUR | Unaudited<br>for the quarter ended<br>31 March<br>2025<br>EUR | Unaudited<br>for the quarter ended<br>31 March<br>2024<br>EUR |
| <b>Assets</b>   |   |   |   |   |   |   |
| <b>Non Current</b>  |   |   |   |   |   |   |
| Financial assets at fair value through profit and loss              | 881,385                                       | 10,251,366  |   |   |   |   |
| Loan receivable   | -   | 2,145,539   |   |   |   |   |
| Notes receivables   | 1,086,654                                     | 1,084,308   |   |   |   |   |
| <b>Non-current assets</b>   | <b>1,968,039</b>                              | <b>13,481,213</b>   |   |   |   |   |
| <b>Current</b>  |   |   |   |   |   |   |
| Interest receivable   | 74,791  | 135,520   |   |   |   |   |
| Other receivables   | 3,417   | 1,596   |   |   |   |   |
| Cash and cash equivalents   | 5,166,764                                     | 3,895,063   |   |   |   |   |
| <b>Current assets</b>   | <b>5,244,972</b>                              | <b>4,032,179</b>  |   |   |   |   |
| <b>Total assets</b>   | <b>7,213,011</b>                              | <b>17,513,392</b>   |   |   |   |   |
| <b>Equity and Liabilities</b>                                       |   |   |   |   |   |   |
| <b>Equity</b>   |   |   |   |   |   |   |
| Stated capital  | 2,418,507                                     | 19,201,749  |   |   |   |   |
| Retained earnings/(accumulated losses)                              | 564,963                                       | (4,223,502)   |   |   |   |   |
| <b>Total equity</b>   | <b>2,983,470</b>                              | <b>14,978,247</b>   |   |   |   |   |
| <b>Current</b>  |   |   |   |   |   |   |
| Borrowings  | 4,164,377                                     | 2,484,558   |   |   |   |   |
| Payables and accruals   | 65,164  | 50,587  |   |   |   |   |
| <b>Current liabilities</b>  | <b>4,229,541</b>                              | <b>2,535,145</b>  |   |   |   |   |
| <b>Total liabilities</b>  | <b>4,229,541</b>                              | <b>2,535,145</b>  |   |   |   |   |
| <b>Total equity and liabilities</b>                                 | <b>7,213,011</b>                              | <b>17,513,392</b>   |   |   |   |   |
| <b>Net asset value per share</b>                                    | <b>520</b>                                    | <b>523</b>  |   |   |   |   |
| <b>INCOME</b>   |   |   |   |   |   |   |
| Interest income   |   |   | 44,159  | 64,621  |   |   |
| Net gain on investment  |   |   | -   | 277,326   |   |   |
| Other income  |   |   | 30,047  | 103,669   |   |   |
| <b>Total income</b>   |   |   | <b>74,206</b>   | <b>445,616</b>  |   |   |
| <b>EXPENSES</b>   |   |   |   |   |   |   |
| Impairment (loss)/gain on loans and notes                           |   |   | (121,579)   | 4,778   |   |   |
| Net loss on investments at FVTPL                                    |   |   | 136,400   | -   |   |   |
| Legal and professional fees   |   |   | 1,034   | 716   |   |   |
| Management fees   |   |   | 13,713  | 36,180  |   |   |
| Custodian fees  |   |   | 2,928   | 4,024   |   |   |
| Investment advisory fees  |   |   | 516   | 1,549   |   |   |
| Listing fees  |   |   | 2,381   | 2,335   |   |   |
| Administration fees   |   |   | 692   | 794   |   |   |
| License fees  |   |   | 699   | 948   |   |   |
| Audit fees  |   |   | 787   | 1,037   |   |   |
| Other expenses  |   |   | 2,439   | 2,763   |   |   |
| <b>Total expenses</b>   |   |   | <b>40,010</b>   | <b>55,124</b>   |   |   |
| <b>Operating profit</b>   |   |   | <b>34,196</b>   | <b>390,492</b>  |   |   |
| Finance cost  |   |   | (52,094)  | (106,040)   |   |   |
| Net foreign exchange gain/(loss)                                    |   |   | 83,163  | (103,625)   |   |   |
| <b>Profit before tax</b>  |   |   | <b>65,265</b>   | <b>180,827</b>  |   |   |
| Tax expense   |   |   | -   | -   |   |   |
| <b>Profit for the quarter</b>                                       |   |   | <b>65,265</b>   | <b>180,827</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 profit for the quarter</b>                   |   |   | <b>65,265</b>   | <b>180,827</b>  |   |   |
| <b>Operating activities</b>   |   |   |   |   |   |   |
| Profit before tax   |   |   |   |   | 65,265  | 180,827   |
| <b>Adjustment for:</b>  |   |   |   |   |   |   |
| Unrealised loss on revaluation of financial assets at FVTPL         |   |   |   |   | 136,400   | (277,326)   |
| (Reversal of)/provision of impairment loss on loans and notes       |   |   |   |   | (121,579)   | 4,778   |
| <b>Changes in working capital:</b>                                  |   |   |   |   |   |   |
| Change in other receivables   |   |   |   |   | (1,821)   | (1,338)   |
| Change in payables and accruals                                     |   |   |   |   | 14,577  | 40,700  |
| Taxes paid  |   |   |   |   | -   | -   |
| <b>Net cash generated from/(used in) operating activities</b>       |   |   |   |   | <b>92,842</b>   | <b>(52,359)</b>   |
| <b>Investing activities</b>   |   |   |   |   |   |   |
| Investment in bonds and stocks                                      |   |   |   |   | 9,242,764   | 1,447,927   |
| Investment in derivative financial assets                           |   |   |   |   | -   | (995,298)   |
| Investment in derivative financial liabilities                      |   |   |   |   | -   | 3,876   |
| Investment in promissory note and loans                             |   |   |   |   | 2,313,825   | 22,357  |
| Repayment of interest   |   |   |   |   | 55,833  | -   |
| <b>Net cash generated from investing activities</b>                 |   |   |   |   | <b>11,612,422</b>   | <b>478,862</b>  |
| <b>Financing activities</b>   |   |   |   |   |   |   |
| Redemption of participating shares                                  |   |   |   |   | (12,060,042)  | (117,835)   |
| Interest paid   |   |   |   |   | (53,341)  | -   |
| <b>Net cash flows used in financing activities</b>                  |   |   |   |   | <b>(12,113,383)</b>   | <b>(117,835)</b>  |
| <b>Net change in cash and cash equivalents</b>                      |   |   |   |   | <b>(408,119)</b>  | <b>308,668</b>  |
| Cash and cash equivalent at the beginning of the quarter            |   |   |   |   | 1,410,505   | (2,302,931)   |
| <b>Cash and cash equivalent at end of quarter</b>                   |   |   |   |   | <b>1,002,386</b>  | <b>(1,994,263)</b>  |
| <b>Cash and cash equivalents made up of:</b>                        |   |   |   |   |   |   |
| Cash at bank  |   |   |   |   | 5,166,764   | 2,716,753   |
| Bank overdrafts   |   |   |   |   | (4,164,378)   | (4,711,016)   |
| <b>Total</b>  |   |   |   |   | <b>1,002,386</b>  | <b>(1,994,263)</b>  |

Condensed Statement of Changes in Equity

|   | Participating<br>Shares | Retained earnings/<br>(accumulated losses) | Total             |
|---|-------------------------|--|-------------------|
|   | EUR                     | EUR  | EUR               |
| <b>At 01 January 2025</b>                         | <b>19,201,749</b>       | <b>(4,223,502)</b>                         | <b>14,978,247</b> |
| Redemption of shares                              | (16,783,242)            | 4,723,200                                  | (12,060,042)      |
| Transaction with the shareholders                 | (16,783,242)            | 4,723,200                                  | (12,060,042)      |
| Profit for the quarter                            | -                       | 65,265                                     | 65,265            |
| Other comprehensive income for the quarter        | -                       | -  | -                 |
| <b>Total comprehensive income for the quarter</b> | <b>-</b>                | <b>65,265</b>                              | <b>65,265</b>     |
| <b>At 31 March 2025</b>                           | <b>2,418,507</b>        | <b>564,963</b>                             | <b>2,983,470</b>  |
| <b>At 01 January 2024</b>                         | <b>18,917,201</b>       | <b>(5,326,559)</b>                         | <b>13,590,642</b> |
| Redemption of shares                              | (116,193)               | (1,642)                                    | (117,835)         |
| Transaction with the shareholders                 | (116,193)               | (1,642)                                    | (117,835)         |
| Profit for the quarter                            | -                       | 180,827                                    | 180,827           |
| Other comprehensive income for the quarter        | -                       | -  | -                 |
| <b>Total comprehensive income for the quarter</b> | <b>-</b>                | <b>180,827</b>                             | <b>180,827</b>    |
| <b>At 31 March 2024</b>                           | <b>18,801,008</b>       | <b>(5,147,374)</b>                         | <b>13,653,634</b> |

1. The investment objective of Warwyck Phoenix Global Invest Fund 6 ("Sub-fund 8") 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. Sub-fund 8 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 2025 were approved by the board on 15 May 2025.

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 audited financial statements for the year ended 31 December 2024.

By order of the board

Perigeum Capital Ltd  
SEM authorised representative and sponsor  
Date: 15 May 2025



Notes:

Copies of the unaudited condensed financial statements for the quarter ended 31 March 2025 are available free of charges at the registered office of Warwyck Phoenix VCC at Warwyck House, Nalletamby Road, Phoenix.

This communiqué is issued pursuant to SEM Listing Rule 11.3 and 12.20. The board of Warwyck Phoenix VCC 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 2025 that require any additional disclosure or adjustment to the financial statements.