



Unaudited Condensed Financial Statements for the quarter and six months ended 30 June 2025 of Warwyck Phoenix Global Invest Fund 2 (the “Sub-fund 7”),
a Sub-fund of Warwyck Phoenix VCC

Condensed Statement of Financial Position

	Unaudited as at 30 June 2025 EUR	Audited as at 31 December 2024 EUR
Assets		
Non Current		
Financial assets at fair value through profit and loss	1,636,072	3,816,568.00
Held-to-maturity investments	52,890,864	52,931,758
Loan receivable	15,798,208	17,288,863
Notes receivables	73,300,808	72,981,960
Non-current assets	143,625,952	147,019,149
Current		
Notes receivable	2,273,446	2,277,967
Loans receivable	8,341,291	8,357,982
Interest receivable	5,361,486	5,358,531
Other receivables	2,078	1,449
Current tax asset	39,452	6,191
Cash and cash equivalents	1,250,489	44,717
Current assets	17,268,242	16,046,837
Total assets	160,894,194	163,065,986
Equity and Liabilities		
Equity		
Stated capital	32,554,360	31,410,298
Retained earnings	127,296,147	130,010,626
Total equity	159,850,507	161,420,924
Current		
Borrowings	1,000,000	1,000,000
Current tax liability	-	-
Payables and accruals	43,687	39,001
Current liabilities	1,043,687	1,039,001
Total liabilities	1,043,687	1,039,001
Total equity and liabilities	160,894,194	162,459,925
Net assets value per share	1,388	1,369

Condensed Statement Profit and Loss and Other Comprehensive Income

	Unaudited quarter ended 30 June 2025 EUR	Unaudited quarter ended 30 June 2024 EUR	Unaudited six months ended 30 June 2025 EUR	Unaudited six months ended 30 June 2024 EUR
INCOME				
Interest income	1,052,823	1,111,634	2,098,408	2,239,983
Net gain on investment	-	13,381	-	64,763
Total income	1,052,823	1,125,015	2,098,408	2,304,746
EXPENSES				
Net loss on investment	(162,088)	-	181,715	-
Expected credit losses on financial assets classified as amortised cost	(748)	1,778	165,451	139,421
Legal and professional fees	(14,843)	939	1,453	1,655
Management fees	18,783	14,733	32,579	29,598
Custodian fees	8,740	9,017	16,670	17,607
Investment advisory fees	25,196	14,068	27,579	28,288
Listing fees	3,821	2,335	4,766	4,670
Administration fees	545	700	1,332	1,395
License fees	693	671	1,388	1,619
Audit fees	1,059	879	1,751	1,917
Bank charges	43	217	284	523
Total expenses	(118,799)	45,337	434,968	226,693
Operating(loss)/profit	1,171,622	1,079,678	1,663,440	2,078,053
Finance income	(10,145)	-	(18,731)	-
Reversal of impairment loss on financial assets	57,020	461,269	150,430	430,589
Net foreign exchange gains/(losses)	35,122	69,299	336,339	(239,550)
Profit before tax	1,253,619	1,610,246	2,131,478	2,269,092
Tax expense	34,021	(31,513)	25,479	(64,576)
Profit for the quarter/period	1,287,640	1,578,733	2,156,957	2,204,516
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss:	-	-	-	-
Items that will be reclassified subsequently to profit or loss:	-	-	-	-
Other comprehensive income for the quarter/period, net of tax	-	-	-	-
Total comprehensive income for the quarter/period	1,287,640	1,578,733	2,156,957	2,204,516

Condensed Statement of Cash Flows

	Unaudited six months ended 30 June 2025 EUR	Unaudited six months ended 30 June 2024 EUR
Operating activities		
Profit before tax	2,131,478	2,269,092
Adjustment for:		
Net reversal of impairment loss on financial assets	15,021	(291,168)
Net loss/(gain) on investment	181,715	(64,763)
Interest income	(2,098,412)	(2,239,983)
Exchange difference on balances	(335,992)	222,558
Total adjustments	(2,237,668)	(2,373,356)
Changes in working capital:		
Change in other receivables	(629)	(425)
Change in payables and accruals	4,687	53,080
Subscription in advance converted into shares	(606,061)	-
Total change in working capital	(602,003)	52,655
Taxes paid	(7,783)	(32,088)
Net cash used in operating activities	(715,976)	(83,697)
Investing activities		
Disposal of investment in financial assets at fair value through profit and loss	2,300,000	-
Loan issued	(100,000)	-
Loan and promissory notes repaid	3,034,063	7,852,610
Interest received	415,060	-
Net cash generated from investing activities	5,649,123	7,852,610
Financing activities		
Proceeds from issue of participating shares	1,100,000	-
Redemption of participating shares	(4,827,375)	(7,662,525)
Net cash flows used in financing activities	(3,727,375)	(7,662,525)
Net change in cash and cash equivalents	1,205,772	106,388
Cash and cash equivalent at the beginning of the period	44,717	362,760
Cash and cash equivalent at end of period	1,250,489	469,148
Cash and cash equivalents made up of:		
Cash at bank	1,250,489	469,148
Total	1,250,489	469,148

Statement of Changes in Equity

	Participating shares EUR	Retained earnings EUR	Total EUR
At 01 January 2025	130,010,626	31,410,298	161,420,924
Issue of shares	1,100,000	-	1,100,000
Redemption of shares	(3,814,479)	(1,012,895)	(4,827,374)
Transaction with the shareholders	(2,714,479)	(1,012,895)	(3,727,374)
Profit for the period	-	2,156,957	2,156,957
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	2,156,957	2,156,957
At 30 June 2025	127,296,147	32,554,360	159,850,507
At 01 January 2024	136,889,960	27,713,774	164,603,734
Issue of shares	-	-	-
Redemption of shares	(146,752)	(3,248)	(150,000)
Transaction with the shareholders	(146,752)	(3,248)	(150,000)
Profit for the period	-	625,783	625,783
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	625,783	625,783
At 30 June 2024	136,743,208	28,336,309	165,079,517

- The investment objective of Warwyck Phoenix Global Invest Fund 2 ("Sub-fund 7") seeks to achieve long-term capital appreciation by investing in the Textile & Hotel Industries and into related Real Estate Business. In pursuing its objective, Sub-fund 7 seeks to generate attractive long-term returns with low sensitivity to traditional equity and fixed-income indices. Sub-fund 7 has an intermediate and long investment horizon and will focus on growth. Sub-fund 7 is suitable for investors with high risk tolerance.
- The audited condensed financial statements for the quarter and six months ended 30 June 2025 were approved by the board on 14 August 2025.
- 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

By order of the board
Perigeum Capital Ltd
SEM authorised representative and sponsor



Date: 14 August 2025

Notes:

Copies of the unaudited condensed financial statements for the quarter and six months ended 30 June 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 Rules 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 30 June 2025 that require any additional disclosure or adjustment to the financial statements.