ABRIDGED UNAUDITED FINANCIAL STATEMENTS OF HARWOOD INVESTMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2025

STATEMENT OF FINANCIAL POSITION

	Unaudited		Audited
	Quarter ended		Year Ended
	30-Sep-25	30-Sep-24	31-Dec-24
	EUR	EUR	EUR
ASSETS			
Non Current Assets	28,639,441	34,180,292	31,303,823
Current Assets			
Other Receivables	549,527	18,422	12,740
Cash and Cash Equivalents	144,838	247,258	109,203
	694,365	265,680	121,943
Total Assets	29,333,806	34,445,972	31,425,766
EQUITY AND LIABILITIES			
Share Capital	717,788	773,284	752,484
Accumulated Profit	31,933,050	32,055,689	32,475,511
Capital Redemption reserve	(3,711,719)	(1,468,710)	(2,311,409)
Investment Revaluation Reserve	370,779	916,525	370,779
Total Equity	29,309,898	32,276,788	31,287,365
Non-Current Liabilities			
Borrowings	-	-	-
Current Liabilities			
Tax liability	-	-	122,534
Other Payables	23,908	2,169,184	15,867
Total Liabilities	23,908	2,169,184	15,867
Total Equity and Liabilities	29,333,806	34,445,972	31,303,232

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Accumulated Profits	Redemption Reserve	Investment Reserve	Total
	EUR	EUR	EUR	EUR	EUR
Balance as at 01 January 2025	752,484	32,475,511	(2,311,409)	370,779	31,287,365
Redemption	(34,696)		(1,400,310)		(1,435,006)
Profit / (Loss) for the period	-	(542,461)			(542,461)
As at 30 September 2025	717,788	31,933,050	(3,711,719)	370,779	29,309,898

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

	Unaudited				Audited
	Quarter ended		9 months ended		Year ended
	30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Dec-24
	EUR	EUR	EUR	EUR	EUR
Income	2,866,269	257,119	3,075,106	912,974	3,570,531
Expenses					
License fees	1,194	1,382	3,857	3,678	5,037
Listing fees	362	419	1,170	1,114	1,527
Administration fees	20,825	24,615	62,233	71,803	52,000
Company secretarial fees	756	-	2,256	-	3,000
Professional fees	172,543	148,661	597,472	393,573	845,934
Bank charges	11,199	51,575	34,313	79,918	28,954
Loss on investment	2,543,874	(1,566,612)	2,905,462	(1,501,091)	717,740
(Gain) / Loss on exchange	(1,154)	(0)	10,803	9,488	35,333
	2,749,599	(1,339,960)	3,617,566	(941,518)	1,689,525
Finance costs	-	-	-	-	-
Profit/(Loss) Before Tax	116,671	1,597,079	(542,461)	1,854,492	1,881,006
Taxation	-	-	-	-	(152,438)
Profit / (Loss) After Tax	116,671	1,597,079	(542,461)	1,854,492	1,728,568

STATEMENT OF CASH FLOW

	Unaudited		Audited
	30-Sep-25	30-Sep-24	31-Dec-24
	EUR	EUR	EUR
Net cash used in operating activities	(1,193,741)	2,085,915	652,630
Net cash used in investing activities	2,664,382	(641,360)	1,517,369
Net cash generated from financing activities	(1,435,006)	(1,388,862)	(2,252,361)
Net increase in cash and cash equivalents	35,635	55,693	(82,362)
Cash and cash equivalents-opening	109,203	191,565	191,565
Cash and cash equivalents-closing	144,838	247,258	109,203

NOTES TO THE FINANCIAL STATEMENTS

- *These abridged unaudited financial statements are issued pursuant to Listing Rule 12.20 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.*

- *The unaudited financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRS') applicable to companies reporting under IFRS.*

- *The Board of Directors of Harwood Investments accepts full responsibility for the accuracy of the information contained in these abridged unaudited financial statements.*

BY ORDER OF THE BOARD

11 November 2025