

ABRIDGED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF FINANCIAL POSITION						STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME			
	Year Ended 31-Dec-25 EUR		Year Ended 31-Dec-24 EUR			Year ended 31-Dec-25 EUR		Year ended 31-Dec-24 EUR	
ASSETS					Income	3,130,069		3,224,310	
Non Current Assets		26,710,585		31,303,823	Expenses				
Current Assets					Administration Fees	51,000		52,000	
Other Receivables		90,385		12,740	Audit Fees	9,200		9,200	
Cash and Cash Equivalents		2,625,358		109,203	Bank Charges	29,307		28,954	
		2,715,743		121,943	Custody Fees	71,217		76,379	
					Company Secretarial fees	3,000		3,000	
Total Assets		<u>29,426,328</u>		<u>31,425,766</u>	Director's fees	20,000		20,027	
					Insurance	2,602		2,397	
					Other Expenses	398		-	
EQUITY AND LIABILITIES					License Fees	5,051		5,037	
Equity					Listing Fees	1,569		1,527	
Share Capital		709,166		752,484	Management Fees	704,000		632,000	
Accumulated Profit		28,229,494		30,164,102	Professional Fees	16,452		100,431	
Revaluation Reserve		388,459		370,779	Registered Office Fees	5,500		5,500	
					Total Expenses	<u>919,296</u>		<u>936,452</u>	
Total Equity		<u>29,327,119</u>		<u>31,287,365</u>	Administrative Expenses	(919,296)		(936,452)	
Current Liabilities					Other Income	5,350		0	
Other Payables		17,336		15,867	Finance Income	437,531		310,888	
Tax Liability		81,873		122,534	Fair value loss	(2,709,023)		(649,911)	
					Other net realised and unrealised (losses) / gains on investments	(53,579)		677,917	
Total Liabilities		<u>99,209</u>		<u>138,401</u>	(Loss) / profit before taxation	<u>(108,948)</u>		<u>2,426,752</u>	
Total Equity and Liabilities		<u>29,426,328</u>		<u>31,425,766</u>	Taxation	(81,873)		152,438	
					(Loss) / profit for the year	<u>(190,821)</u>		<u>2,274,314</u>	
					Other comprehensive income / (loss)				
					Items that will not be reclassified subsequently to profit or loss:				
					Fair value gain / (loss) on financial assets	17,680		(545,746)	
					Total comprehensive (loss) / income for the year	<u>(173,141)</u>		<u>1,728,568</u>	
					STATEMENT OF CASH FLOW				
						31-Dec-25		31-Dec-24	
						EUR		EUR	
Balance as at 01 January 2025		752,484	(2,311,409)	32,475,511	370,779	2,454,944		652,630	
Redemption of shares		(43,318)	(1,743,787)	-	(1,787,105)	1,848,316		1,517,369	
Loss for the year		-		(190,821)	(190,821)	(1,787,105)		(2,252,361)	
Other Comprehensive income for the year		-			17,680	2,516,155		(82,362)	
As at 31 December 2025		<u>709,166</u>	<u>(4,055,196)</u>	<u>32,284,690</u>	<u>388,459</u>	<u>109,203</u>		<u>191,565</u>	
						<u>2,625,358</u>		<u>109,203</u>	

NOTES TO THE FINANCIAL STATEMENTS

- These abridged audited financial statements are issued pursuant to Listing Rule 12.14 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.
- The audited 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 audited financial statements.

BY ORDER OF THE BOARD

31 MARCH 2026