



Unaudited Condensed Financial Statements for the quarter ended 31 March 2026 of Warwyck Phoenix Global Invest Fund 2 (the "Su b-Fund 7"), a Sub-Fund of Warwyck Phoenix VCC

Condensed Statement of Financial Position

	Unaudited as at 31 March 2026 EUR	Audited as at 31 December 2025 EUR
Assets		
Non Current		
Financial assets at fair value through profit and loss	1,185,628	1,233,877
Held-to-maturity investments	54,409,179	54,451,003
Loan receivable	13,876,237	15,841,676
Notes receivables	84,802,724	73,408,339
Non-current assets	154,273,768	144,934,895
Current		
Notes receivable	2,268,911	2,273,407
Loans receivable	8,323,177	8,341,148
Interest receivable	5,022,466	5,750,187
Other receivables	375	1,370
Cash and cash equivalents	132,052	791,604
Current assets	15,746,981	17,157,716
Total assets	170,020,749	162,092,611
Equity and Liabilities		
Equity		
Participating shares	133,624,911	126,494,677
Retained earnings	35,214,354	34,520,566
Total equity	168,839,265	161,015,243
Current		
Borrowings	1,000,000	1,000,000
Payables and accruals	161,787	66,423
Current tax liability	19,697	10,945
Current liabilities	1,181,484	1,077,368
Total liabilities	1,181,484	1,077,368
Total equity and liabilities	170,020,749	162,092,611
Net assets value per share	1,456	1,445

Condensed Statement of Profit and Loss and Other comprehensive income

	Unaudited for the quarter ended 31 March 2026 EUR	Unaudited for the quarter ended 31 March 2025 EUR
INCOME		
Interest income	1,120,605	1,045,585
Total income	1,120,605	1,045,585
EXPENSES		
Net loss on investment	48,249	343,803
Impairment loss of financial assets	197,054	166,199
Legal and professional fees	1,080	945
Management fees	15,261	16,296
Custodian fees	10,776	7,930
Investment advisory fees	14,676	13,796
Listing fees	2,459	2,383
Administration fees	669	692
License fees	690	695
Audit fees	976	787
Other expenses	129	241
Total expenses	292,019	553,767
Operating profit	828,586	491,818
Reversal of impairment losses	136,085	93,410
Finance cost	(6,909)	(8,586)
Net foreign exchange gains	351,953	301,217
Profit before tax	1,309,715	877,859
Tax expense	(8,752)	(8,542)
Profit for the quarter after tax	1,300,963	869,317
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, net of tax	-	-
Total comprehensive income for the quarter	1,300,963	869,317

Condensed Statement of Cash Flows

	Unaudited for the quarter ended 31 March 2026 EUR	Unaudited for the quarter ended 31 March 2025 EUR
Operating activities		
Profit before tax	1,309,715	877,859
<i>Adjustment for:</i>		
Subscription in advance converted into shares	-	(606,061)
Net provision of loss on loan and notes receivables	60,970	72,789
Net losses on investments	48,249	343,803
Interest income	(1,120,605)	(1,045,585)
Exchange difference on balances	(439,286)	(301,217)
Total adjustments	(1,450,672)	(1,536,271)
<i>Changes in working capital:</i>		
Change in other receivables	995	(1,963)
Change in payables and accruals	95,364	19,814
Total change in working capital	96,359	17,851
Net cash generated used in operating activities	(44,598)	(640,561)
Investing activities		
Disposal of investment in financial assets at fair value through profit and loss	-	2,300,000
Loan issued	(9,979,685)	(100,000)
Loan/notes repaid	2,683,225	1,826,720
Interest received	158,447	222,403
Net cash generated from investing activities	(7,138,013)	4,249,123
Financing activities		
Proceeds from issue of participating shares	10,046,387	1,100,000
Redemption of participating shares	(3,523,328)	(4,322,324)
Net cash flows used in financing activities	6,523,059	(3,222,324)
Net change in cash and cash equivalents		
Cash and cash equivalent at the beginning of the quarter	(659,552)	386,238
Cash and cash equivalent at end of quarter	132,052	430,955
Cash and cash equivalents made up of:		
Cash at bank	132,052	430,955

Condensed Statement of Changes in Equity

	Participating shares EUR	Retained earnings EUR	Total EUR
At 01 January 2026	126,494,677	34,520,566	161,015,243
Issue of shares	10,046,387	-	10,046,387
Redemption of shares	(2,916,153)	(607,175)	(3,523,328)
Transaction with the shareholders	7,130,234	(607,175)	6,523,059
Profit for the quarter	-	1,300,963	1,300,963
Other comprehensive income for the quarter	-	-	-
Total comprehensive income for the quarter	-	1,300,963	1,300,963
At 31 March 2026	133,624,911	35,214,354	168,839,265
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	(3,368,000)	(954,324)	(4,322,324)
Transaction with the shareholders	(2,268,000)	(954,324)	(3,222,324)
Profit for the quarter	-	869,317	869,317
Other comprehensive income for the quarter	-	-	-
Total comprehensive income for the quarter	-	869,317	869,317
At 31 March 2025	127,742,626	31,325,291	159,067,917

1. 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.

2. The unaudited condensed financial statements for the quarter ended 31 March 2026 were approved by the board on 13 May 2026

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 2025.

By order of the board

Perigeum Capital Ltd
SEM authorised representative and sponsor
Date: 13 May 2026



Notes:

Copies of the unaudited condensed financial statements for the quarter ended 31 March 2026 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 31 March 2026 that require any additional disclosure or adjustment to the financial statements.