

Unaudited Condensed Financial Statements for the three months and six months ended 30 June 2020 of Warwyck Phoenix Global Invest Fund 6 (the "Cell 11"), a cell of Warwyck Phoenix PCC

Condensed Statement of Financial Position

	Unaudited as at 30 June 2020	Audited as at 31 December 2019
	EUR	EUR
Assets		
Non Current		
Financial assets at fair value through profit and loss	26,656,778	38,411,095
Non-current assets	26,656,778	38,411,095
Current		
Other receivables	1,607	12,726
Cash and cash equivalents	4,421,818	4,959,744
Current assets	4,423,425	4,972,470
Total assets	31,080,203	43,383,565
Equity and Liabilities		
Equity		
Retained earnings	28,784	3,156,195
Participating shares	26,581,718	26,557,766
Total equity	26,610,502	29,713,961
Liabilities		
Current		
Borrowings	4,016,660	12,737,731
Derivative financial instruments	340,643	499,099
Payables and accruals	112,398	432,774
Current liabilities	4,469,701	13,669,604
Total liabilities	4,469,701	13,669,604
Total equity and liabilities	31,080,203	43,383,565
Net assets value per share	829	926

Condensed Statement of Comprehensive Income

	Unaudited Quarter ended 30 June 2020	Unaudited Quarter ended 30 June 2019	Unaudited for the Six Months ended 30 June 2020	Unaudited for the Six Months ended 30 June 2019
	EUR	EUR	EUR	EUR
INCOME				
Net gain on investment	6,313,185	1,853,982	-	2,019,485
Total income	6,313,185	1,853,982	-	2,019,485
EXPENSES				
Net loss on investment	-	-	2,848,683	-
Directors' fees	-	794	-	3,108
Legal and professional fees	802	1,137	1,706	1,806
Management fees	61,129	57,500	122,079	114,576
Custodian fees	13,477	22,443	30,919	28,041
Investment advisory fees	43,481	38,526	86,980	77,908
Listing fees	3,977	1,923	6,638	2,943
Administration fees	682	517	1,362	1,319
License fees	363	107	726	214
Audit fees	1,217	951	4,015	1,853
Other expenses	66	99	205	834
Total expenses	125,194	123,997	3,103,313	232,602
Operating profit/(loss)	6,187,991	1,729,985	(3,103,313)	1,786,883
Net foreign exchange losses	(187)	(249)	(146)	(310)
Profit/(loss) before tax	6,187,804	1,729,736	(3,103,459)	1,786,573
Tax expense	-	-	-	-
Profit/(loss) for the period	6,187,804	1,729,736	(3,103,459)	1,786,573
Other comprehensive income:				
<i>Items that will not be reclassified subsequently to profit or loss:</i>	-	-	-	-
<i>Items that will be reclassified subsequently to profit or loss:</i>	-	-	-	-
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income/(loss) for the period	6,187,804	1,729,736	(3,103,459)	1,786,573

Condensed Statement of Cash Flows

	Unaudited Six Months ended 30 June 2020	Unaudited Six Months ended 30 June 2019
	EUR	EUR
Operating activities		
(Loss)/Profit before tax	(3,103,459)	1,786,573
<i>Changes in working capital:</i>		
Change in other receivables	11,119	520
Change in payables and accruals	(320,376)	118,639
Net cash (used in)/from operating activities	(3,412,716)	1,905,732
Investing activities		
Investment in bonds and stocks	(4,920,692)	699,425
Investment in precious metals	16,675,009	-
Investment in derivative financial assets	-	11,179
Investment in derivative financial liabilities	(158,456)	-
Investment in intangible assets	-	(43,011)
Net cash from investing activities	11,595,861	667,593
Financing activities		
Redemption of participating shares	-	(882,523)
Net cash flows used in financing activities	-	(882,523)
Net change in cash and cash equivalents	8,183,145	1,690,802
Cash and cash equivalent at the beginning of the year	(7,777,987)	(12,572,103)
Cash and cash equivalent at end of period	405,158	(10,881,301)
Cash and cash equivalents made up of:		
Cash at bank	4,421,818	25,488
Bank overdrafts	(4,016,660)	(10,906,789)
Total	405,158	(10,881,301)

Statement of Changes in Equity

	Participating shares EUR	Retained earnings EUR	Total EUR
At 01 January 2020	26,557,766	3,156,195	29,713,961
Redemption of shares	23,952	(23,952)	-
Transaction with the shareholders	23,952	(23,952)	-
Loss for the period	-	(3,103,459)	(3,103,459)
Other comprehensive income for the period	-	-	-
Total comprehensive loss for the period	-	(3,103,459)	(3,103,459)
At 30 June 2020	26,581,718	28,784	26,610,502
At 01 January 2019	24,280,938	(1,864,244)	22,416,694
Redemption of shares	(1,045,766)	163,243	(882,523)
Transaction with the shareholders	(1,045,766)	163,243	(882,523)
Profit for the period	-	1,786,573	1,786,573
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	1,786,573	1,786,573
At 30 June 2019	23,235,172	85,572	23,320,744

1 The investment objective of Warwyck Phoenix Global Invest Fund 6 ("Cell 11") 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. Cell 11 has a medium term investment horizon and is suitable for investors with high risk tolerance.

2 The unaudited condensed financial statements for the three months and six months ended 30 June 2020 ("financial statements") were approved by the board on 13 August 2020.

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 the Securities Act of Mauritius 2005.

By order of the board

Perigeum Capital Ltd

SEM authorised representative and sponsor

Date: 13 August 2020

Notes:

Copies of the unaudited condensed financial statements for the three months and six months ended 30 June 2020 are available free of charges at the registered office of Warwyck Phoenix PCC at Warwyck House, Nalletemaby Road, Phoenix.

This communiqué is issued pursuant to SEM Listing Rule 12.19 and Section 88 of the Securities Act of Mauritius 2005. The board of Warwyck Phoenix PCC accepts full responsibility for the accuracy of the information contained in these financial statements. The directors are not aware of any matters or circumstances arising subsequent to 30 June 2020 that require any additional disclosure or adjustment to the financial statements.