

ABRIDGED FINANCIAL STATEMENTS OF HARWOOD INVESTMENTS FOR THE PERIOD ENDED 30 JUNE 2020

STATEMENT OF FINANCIAL POSITION			STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME						
	Unaudited		Audited	Unaudited				Audited	
	6 months ended		Year Ended	Quarter ended		6 months ended		Year ended	
	30-Jun-20	30-Jun-19	31-Dec-19	30-Jun-20	30-Jun-19	30-Jun-20	30-Jun-19	31-Dec-19	
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR	
ASSETS									
Non Current Assets	13,139,350	6,016,983	12,599,110	Income	40,387	3,512,020	6,116,112	3,512,062	7,082,543
Current Assets				Expenses					
Other Receivables	2,037,925	479,334	57,403	License fees	1,061	594	2,122	1,491	3,496
Cash and Cash Equivalents	3,670,513	2,957,674	2,312,994	Listing fees	270	210	675	531	1,206
	5,708,438	3,437,008	2,370,397	Administration fees	118,272	46,158	148,402	80,647	140,538
Total Assets	18,847,788	9,453,991	14,969,507	Professional fees	-	-	-	2,933	1,011,204
				Bank charges	20,257	965	29,078	1,084	20,756
				Donation	-	-	-	-	2,000,000
				Loss on exchange	2,669	16,605	-	17,236	12,230
				Loss on investment	-	-	-	-	19,407
EQUITY AND LIABILITIES					142,530	64,532	180,276	103,922	3,208,836
Equity				Finance costs	812	1,803	835	8,478	16,525
Share Capital	1,000,100	1,000,100	1,000,100	Loss Before Tax	(102,955)	3,445,685	5,935,000	3,399,662	3,857,182
Accumulated Profit /(Loss)	13,072,576	2,894,579	7,137,576	Taxation	-	-	-	-	(54,520)
Revaluation Reserve	-	3,839,999	-	Profit after taxation	(102,955)	3,445,685	5,935,000	3,399,662	3,802,662
Total Equity	14,072,676	7,734,678	8,137,676						
Non-Current Liabilities				STATEMENT OF CASH FLOW					
Borrowings	688,801	688,801	688,801		Unaudited		Audited		
					30-Jun-20	30-Jun-19	31-Dec-19		
Current Liabilities					EUR	EUR	EUR		
Other Payables	4,086,312	1,030,512	6,143,030	Net cash used in operating activities	1,897,759	2,974,902	8,896,978		
				Net cash used in investing activities	(540,239)	(176,984)	(6,743,740)		
Total Liabilities	4,775,112	1,719,313	6,831,831	Net cash generated from financing activities	-	-	-		
				Net increase in cash and cash equivalents	1,357,519	2,797,918	2,153,238		
Total Equity and Liabilities	18,847,788	9,453,991	14,969,507	Cash and cash equivalents-opening	2,312,994	159,756	159,756		
				Cash and cash equivalents-closing	3,670,513	2,957,674	2,312,994		

STATEMENT OF CHANGES IN EQUITY

	Share Capital	Accumulated Profits	Total
	EUR	EUR	EUR
Balance as at 01 January 2020	1,000,100	7,137,576	8,137,676
Profit for the period	-	5,935,000	5,935,000
As at 30 June 2020	1,000,100	13,072,576	14,072,676

NOTES TO THE FINANCIAL STATEMENTS

- These abridged audited financial statements are issued pursuant to Listing Rule 12.20 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
18 August 2020