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

STATEMENT OF FINANCIAL POSITION

	Unaudited		Audited
	9 months ended		Year Ended
	30-Sep-20	30-Sep-19	31-Dec-19
	EUR	EUR	EUR
ASSETS			
Non Current Assets	14,250,323	8,073,433	12,599,110
Current Assets			
Other Receivables	2,058,653	448,314	57,403
Cash and Cash Equivalents	2,483,021	2,871,853	2,312,994
	4,541,673	3,320,167	2,370,397
Total Assets	18,791,997	11,393,600	14,969,507
EQUITY AND LIABILITIES			
Equity			
Share Capital	1,000,100	1,000,100	1,000,100
Accumulated Profit	13,017,752	4,820,650	7,137,576
Revaluation Reserve	-	3,839,999	-
Total Equity	14,017,852	9,660,749	8,137,676
Non-Current Liabilities			
Borrowings	688,801	688,801	688,801
Current Liabilities			
Other Payables	4,085,345	1,044,051	6,143,030
Total Liabilities	4,774,145	1,732,851	6,831,831
Total Equity and Liabilities	18,791,997	11,393,600	14,969,507

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

	Unaudited				Audited
	Quarter ended		9 months ended		Year ended
	30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Dec-19
	EUR	EUR	EUR	EUR	EUR
Income	78,906	1,999,031	6,195,018	5,511,093	7,082,543
Expenses					
License fees	2,140	1,786	4,262	3,277	3,496
Listing fees	-	338	675	869	1,206
Administration fees	119,506	37,635	267,908	115,167	140,538
Professional fees	-	9,181	-	15,229	1,011,204
Bank charges	11,430	8,859	40,508	9,943	20,756
Donation	-	-	-	-	2,000,000
Loss on exchange	-	-	-	17,236	12,230
Loss on investment	-	-	-	-	19,407
	133,076	57,799	313,353	161,721	3,208,836
Finance costs	654	15,161	1,489	23,639	16,525
Loss Before Tax	(54,824)	1,926,071	5,880,176	5,325,733	3,857,182
Taxation	-	-	-	-	(54,520)
Profit After Tax	(54,824)	1,926,071	5,880,176	5,325,733	3,802,662

STATEMENT OF CASH FLOW

	Unaudited		Audited
	30-Sep-20	30-Sep-19	31-Dec-19
	EUR	EUR	EUR
Net cash used in operating activities	1,821,239	4,945,531	8,896,978
Net cash used in investing activities	(1,651,213)	(2,233,434)	(6,743,740)
Net cash generated from financing activities	-	-	-
Net increase in cash and cash equivalents	170,027	2,712,097	2,153,238
Cash and cash equivalents-opening	2,312,994	159,756	159,756
Cash and cash equivalents-closing	2,483,020	2,871,853	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	-	5,880,176	5,880,176
As at 30 September 2020	1,000,100	13,017,752	14,017,852

NOTES TO THE FINANCIAL STATEMENTS

- ***These abridged audited financial statements are issued persuant 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

25 November 2020