

ABRIDGED AUDITED FINANCIAL STATEMENTS OF HARWOOD INVESTMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

STATEMENT OF FINANCIAL POSITION			STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME			
	Year Ended 31-Dec-20 EUR	Year Ended 31-Dec-19 EUR		Year ended 31-Dec-20 EUR	Year ended 31-Dec-19 EUR	
ASSETS			Income	7,806,474	7,082,543	
Non Current Assets	16,564,708	12,599,110	Expenses			
Current Assets			License fees	5,201	3,496	
Other Receivables	2,051,148	57,403	Listing fees	675	1,206	
Cash and Cash Equivalents	1,573,382	2,312,994	Administration fees	159,582	140,538	
	3,624,530	2,370,397	Professional fees	2,323,337	1,011,204	
Total Assets	20,189,237	14,969,507	Bank charges	52,437	20,756	
			Donation	-	2,000,000	
EQUITY AND LIABILITIES			Loss on exchange	11,043	12,230	
Equity			Loss on investment	-	19,407	
Share Capital	812,221	1,000,100		2,552,275	3,208,836	
Accumulated Profit	10,913,412	7,137,576	Finance costs	29,670	16,525	
Revaluation Reserve	-	-	Loss Before Tax	5,224,528	3,857,182	
Total Equity	11,725,633	8,137,676	Taxation	-107,238	(54,520)	
			Profit After Tax	5,117,290	3,802,662	
Non-Current Liabilities			STATEMENT OF CASH FLOW			
Borrowings	688,801	688,801		31-Dec-20 EUR	31-Dec-19 EUR	
Current Liabilities			Net cash used in operating activities	4,862,556	8,896,978	
Other Payables	7,774,804	6,143,030	Net cash used in investing activities	(3,965,597)	(6,743,740)	
Total Liabilities	8,463,605	6,831,831	Net cash generated from financing activities	(1,529,333)	-	
Total Equity and Liabilities	20,189,237	14,969,507	Net increase in cash and cash equivalents	(632,374)	2,153,238	
			Cash and cash equivalents-opening	2,312,994	159,756	
			Cash and cash equivalents-closing	1,680,620	2,312,994	
STATEMENT OF CHANGES IN EQUITY			NOTES TO THE FINANCIAL STATEMENTS			
	Share Capital	Accumulated Profits	Total	- These abridged audited financial statements are issued pursuant to Listing Rule 12.14 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.		
	EUR	EUR	EUR	- The audited financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRS') applicable to companies reporting under IFRS.		
Balance as at 01 January 2020	1,000,100	7,137,576	8,137,676	- The Board of Directors of Harwood Investments accepts full responsibility for the accuracy of the information contained in these abridged audited financial statements.		
Redemption of shares	-187,879	-1,341,454	-1,529,333	BY ORDER OF THE BOARD		
Profit for the period	-	5,117,290	5,117,290	2 April 2021		
As at 31 December 2020	812,221	10,913,412	11,725,633			