

Audited Condensed Financial Statements for the year ended 31 December 2021 of Warwyck Phoenix Global Invest Fund 6 (the "Cell 11"), a cell of Warwyck Phoenix PCC

Condensed Statement of Financial Position

	Audited as at 31 December 2021 EUR	Audited as at 31 December 2020 EUR
Assets		
Non Current		
Financial assets at fair value through profit and loss	11,742,420	21,449,923
Non-current assets	11,742,420	21,449,923
Current		
Other receivables	1,593	10,135
Derivative financial instruments	341,801	-
Cash and cash equivalents	10,783,132	3,969,756
Current assets	11,126,526	3,979,891
Total assets	22,868,946	25,429,814
Equity and Liabilities		
Equity		
(Accumulated losses)/Retained earnings	(3,523,807)	3,709,695
Participating shares	16,708,648	19,455,500
Total equity	13,184,841	23,165,195
Liabilities		
Current		
Borrowings	9,611,156	1,742,915
Derivative financial instruments	-	254,100
Payables and accruals	72,949	267,604
Current liabilities	9,684,105	2,264,619
Total liabilities	9,684,105	2,264,619
Total equity and liabilities	22,868,946	25,429,814
Net assets value per share	659	993

Condensed Statement of Comprehensive Income

	Audited Year ended 31-December 2021 EUR	Audited Year ended 31-December 2020 EUR
INCOME		
Net gain on investment	-	1,424,253
Other income	391,478	17,950
Total income	391,478	1,442,203
EXPENSES		
Net loss on investment	6,615,646	-
Legal and professional fees	19,355	3,316
Management fees	190,798	246,565
Custodian fees	25,545	56,695
Investment advisory fees	-	173,994
Listing fees	11,824	14,657
Administration fees	-	2,620
License fees	1,655	1,530
Audit fees	6,205	6,086
Other expenses	100,195	279
Total expenses	6,971,223	505,742
Operating (loss)/profit	(6,579,745)	936,461
Net foreign exchange (losses)/gains	(376,417)	265
(Loss)/Profit before tax	(6,956,162)	936,726
Tax expense	-	-
(Loss)/Profit for the year	(6,956,162)	936,726
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 (loss) /income for the year	(6,956,162)	936,726

Condensed Statement of Cash Flows

	Audited Year ended 31-December 2021 EUR	Audited Year ended 31-December 2020 EUR
Operating activities		
(Loss) / profit before tax	(6,956,162)	936,726
<i>Changes in working capital:</i>		
Change in other receivables	8,542	2,591
Change in payables and accruals	(194,655)	(165,170)
Net cash from operating activities	(7,142,275)	774,147
Investing activities		
Investment in bonds and stocks	9,707,503	(9,489,266)
Investment in precious metals	-	26,450,436
Investment in derivative financial assets	(341,801)	-
Investment in derivative financial liabilities	(254,100)	(244,997)
Net cash used in investing activities	9,111,602	16,716,173
Financing activities		
Proceeds from issue of participating shares	-	106,112
Redemption of participating shares	(3,024,192)	(7,591,604)
Net cash flows used in financing activities	(3,024,192)	(7,485,492)
Net change in cash and cash equivalents	(1,054,865)	10,004,828
Cash and cash equivalent at the beginning of the year	2,226,841	(7,777,987)
Cash and cash equivalent at end of year	1,171,976	2,226,841
Cash and cash equivalents made up of:		
Cash at bank	10,783,132	3,969,756
Bank overdrafts	(9,611,156)	(1,742,915)
Total	1,171,976	2,226,841

Statement of Changes in Equity

	Participating Shares EUR	Retained Earnings EUR	Total EUR
At 01 January 2021	19,455,500	3,709,695	23,165,195
Issue of shares	-	-	-
Redemption of shares	(2,746,852)	(277,340)	(3,024,192)
Transaction with the shareholders	(2,746,852)	(277,340)	(3,024,192)
Loss for the period	-	(6,956,162)	(6,956,162)
Other comprehensive income for the year	-	-	-
Total comprehensive loss for the year	-	(6,956,162)	(6,956,162)
At 31 December 2021	16,708,648	(3,523,807)	13,184,841
At 01 January 2020	26,557,766	3,156,195	29,713,961
Issue of shares	106,112	-	106,112
Redemption of shares	(7,208,378)	(383,226)	(7,591,604)
Transaction with the shareholders	(7,102,266)	(383,226)	(7,485,492)
Profit for the year	-	936,726	936,726
Other comprehensive income for the year	-	-	-
Total comprehensive profit for the year	-	936,726	936,726
At 31 December 2020	19,455,500	3,709,695	23,165,195

- 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.
- The audited condensed financial statements for the year ended 31 December 2021 ("financial statements") were approved by the board on 29 March 2022.
- Nexia Baker & Arenson have issued their unmodified audit opinion on the financial statements for the year ended 31 December 2021.
- These financial statements have been prepared in accordance with International Financial Reporting Standards and on the basis of similar accounting standards as set out in the statutory financial statements for the year ended 31 December 2021.

By order of the board

Perigeum Capital Ltd
SEM authorised representative and sponsor

Date: 29 March 2022

Notes:

Copies of the audited condensed financial statements for the year ended 31 December 2021 are available free of charges at the registered office of Warwyck Phoenix PCC at Warwyck House, Nalletemby Road, Phoenix.

This communiqué is issued pursuant to SEM Listing Rule 12.14 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 31 December 2020 that require any additional disclosure or adjustment to the financial statements.



**Perigeum
Capital**