

**HAMILTON GLOBAL OPPORTUNITIES PLC**

**FINANCIAL STATEMENTS**

**FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2022**

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**HAMILTON GLOBAL OPPORTUNITIES PLC**

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**COMPANY INFORMATION**

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<b>Directors</b>	Mr Gustavo Perrotta Sir Peter Middleton Mr Narahari Iyengar Mr Gavin Alexander
<b>Registered number</b>	06921764
<b>Registered office</b>	1st Floor Lansdowne House 57 Berkeley Square London W1J 6ER
<b>Independent auditors</b>	BDO LLP 55 Baker St London W1U 7EU
<b>Bankers</b>	Barclays Bank Plc 1 Churchill Place London E14 5HP
<b>Independent compilers</b>	MHA MacIntyre Hudson Chartered Accountants 6th Floor 2 London Wall Place EC2Y 5AU

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**HAMILTON GLOBAL OPPORTUNITIES PLC**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 JUNE 2022**

	Note	2022 €	2021 €
<b>Revenue</b>		<b>142,368</b>	65,031
<b>Gross profit</b>		<b>142,368</b>	65,031
Other operating income	6	2,625	6,818
Administrative expenses		(238,751)	(383,214)
<b>Loss from operations</b>		<b>(93,758)</b>	(311,365)
Finance income		-	12
Revaluation gain on investments		1,638,086	49,715
Foreign exchange gains on investments		550,390	-
Amounts written off investments		-	(22,175)
<b>Profit/(loss) before tax</b>		<b>2,094,718</b>	(283,813)
Tax expense	9	(544,500)	(210)
<b>Profit/(loss) for the period</b>		<b>1,550,218</b>	(284,023)
<b>Total comprehensive income</b>		<b>1,550,218</b>	(284,023)

The notes on pages 9 to 25 form part of these financial statements.

**HAMILTON GLOBAL OPPORTUNITIES PLC**  
**REGISTERED NUMBER: 06921764**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2022**

	Note	30 June 2022 €	31 December 2021 €
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	10	3,754	2,297
Other non-current investments		11,666,323	5,592,071
Trade and other receivables	12	57,100	57,100
		<u>11,727,177</u>	<u>5,651,468</u>
<b>Current assets</b>			
Trade and other receivables	12	228,085	143,041
Cash and cash equivalents		3,403,594	3,429,902
		<u>3,631,679</u>	<u>3,572,943</u>
<b>Total assets</b>		<u>15,358,856</u>	<u>9,224,411</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Trade and other liabilities	13	57,100	57,100
Deferred tax liability	9	517,000	-
		<u>574,100</u>	<u>57,100</u>
<b>Current liabilities</b>			
Trade and other liabilities	13	217,706	305,730
		<u>217,706</u>	<u>305,730</u>
<b>Net assets</b>		<u>14,567,050</u>	<u>8,861,581</u>
<b>Issued capital and reserves</b>			
Share capital	14	41	32
Share premium reserve		13,217,489	9,062,247
Capital redemption reserve		1	1
Retained earnings		1,349,519	(200,699)
<b>TOTAL EQUITY</b>		<u>14,567,050</u>	<u>8,861,581</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 30 JUNE 2022

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The financial statements on pages 3 to 25 were approved and authorised for issue by the board of directors and were signed on its behalf by:

**Mr Gustavo Perrotta**  
Director

Date:

The notes on pages 9 to 25 form part of these financial statements.

HAMILTON GLOBAL OPPORTUNITIES PLC

STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 JUNE 2022

	Share capital €	Share premium €	Capital redemption reserve €	Retained earnings €	Total equity €
<b>At 1 January 2021</b>	9	-	1	83,324	83,334
Loss for the year	-	-	-	(284,023)	(284,023)
<b>Total comprehensive income for the period</b>	-	-	-	(284,023)	(284,023)
Issue of share capital	23	9,599,666	-	-	9,599,689
Redenomination	-	(487,439)	-	-	(487,439)
Purchase of treasury shares	-	(49,980)	-	-	(49,980)
<b>Total contributions by and distributions to owners</b>	23	9,062,247	-	-	9,062,270
<b>At 31 December 2021</b>	<b>32</b>	<b>9,062,247</b>	<b>1</b>	<b>(200,699)</b>	<b>8,861,581</b>
<b>At 1 January 2022</b>	32	9,062,247	1	(200,699)	8,861,581
Profit for the period	-	-	-	1,550,218	1,550,218
<b>Total comprehensive income for the period</b>	-	-	-	1,550,218	1,550,218
Issue of share capital	9	4,499,906	-	-	4,499,915
Share issue costs	-	(325,900)	-	-	(325,900)
Purchase of treasury shares	-	(18,764)	-	-	(18,764)
<b>Total contributions by and distributions to owners</b>	9	4,155,242	-	-	4,155,251
<b>At 30 June 2022</b>	<b>41</b>	<b>13,217,489</b>	<b>1</b>	<b>1,349,519</b>	<b>14,567,050</b>

The notes on pages 9 to 25 form part of these financial statements.

**HAMILTON GLOBAL OPPORTUNITIES PLC**

**STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 30 JUNE 2022**

	Note	30 June 2022 €	31 December 2021 €
<b>Cash flows from operating activities</b>			
Profit/(loss) for the period		1,550,218	(284,023)
<b>Adjustments for</b>			
Depreciation of property, plant and equipment	10	1,039	1,591
Amounts written off on investments		-	22,175
Change in value of current investments		(1,638,086)	(49,715)
Gain on sale of property, plant and equipment		-	(63,304)
Net foreign exchange gain		(739,544)	(144,645)
Tax expense	9	544,500	210
		<u>(281,873)</u>	<u>(517,711)</u>
<b>Movements in working capital:</b>			
Increase in trade and other receivables		(128,817)	(33,623)
Decrease in trade and other payables		(90,477)	(39,181)
		<u>(501,167)</u>	<u>(590,515)</u>
<b>Cash generated from operations</b>			
		<u>(501,167)</u>	<u>(590,515)</u>
<b>Net cash used in operating activities</b>			
		<u>(501,167)</u>	<u>(590,515)</u>
<b>Cash flows from investing activities</b>			
Purchases of property, plant and equipment		(2,496)	-
Payments to acquire financial assets		(3,885,814)	(5,153,453)
Other dividends received		-	63,304
		<u>(3,888,310)</u>	<u>(5,090,149)</u>
<b>Net cash used in investing activities</b>			
		<u>(3,888,310)</u>	<u>(5,090,149)</u>
<b>Cash flows from financing activities</b>			
Issue of ordinary shares		4,499,915	9,599,666
Share issue costs		(325,900)	(487,439)
Purchase of treasury and ESOP shares		-	(49,980)
		<u>4,174,015</u>	<u>9,062,247</u>
<b>Net cash from financing activities</b>			
		<u>4,174,015</u>	<u>9,062,247</u>
<b>Net cash (decrease)/increase in cash and cash equivalents</b>		<u>(215,462)</u>	<u>3,381,583</u>

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HAMILTON GLOBAL OPPORTUNITIES PLC

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STATEMENT OF CASH FLOWS (CONTINUED)  
FOR THE PERIOD ENDED 30 JUNE 2022

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	30 June 2022 €	31 December 2021 €
Cash and cash equivalents at the beginning of period	3,429,902	22,745
Exchange gains on cash and cash equivalents	189,154	25,574
<b>Cash and cash equivalents at the end of the period</b>	<b>3,403,594</b>	<b>3,429,902</b>

The notes on pages 9 to 25 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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**1. Reporting entity**

Hamilton Global Opportunities PLC (the 'Company') is a public limited company incorporated in England and Wales. The Company's registered office is at 1st Floor, Lansdowne House, 57 Berkeley Square, London, W1J 6ER. The Company's principal activity is that of an investment holding company investing in late stage international companies in Tech, FinTech and MedTech.

**2. Basis of preparation**

The Company's financial statements have been prepared in accordance with UK adopted International Accounting Standards and Interpretations (collectively IFRSs).

Details of the Company's accounting policies, including changes during the year, are included in note 3.

**2.1 Basis of measurement**

The financial statements have been prepared on the historical cost basis.

**2.2 Changes in accounting policies**

There are no impacts on the Company's financial statements which arise from the adoption of new accounting standards issued and effective on the current financial year.

**3. Accounting policies**

**3.1 Revenue**

The principal activity of the Company is that of an investment holding company, therefore its primary revenue generating activities are to hold onto investments until such a time they dispose of them to generate returns for investors. Revenue is recognised at the point of disposal.

Secondary revenue streams are derived from interest receivable and dividends receivable. Interest income is recognised in accordance with the underlying agreement. Dividend revenue is recognised at the point the distribution is declared.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for the time value of money.

**3.2 Other operating income**

Other operating income includes rents receivable and is recognised in the Statement of Profit or Loss and Other Comprehensive Income in the period to which it relates.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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**3. Accounting policies (continued)**

**3.3 Leasing**

Identifying leases

The Company accounts for a contract, or a portion of a contract, as a lease when it conveys the right to use an asset for a period of time in exchange for consideration. Leases are those contracts that satisfy the following criteria:

- (a) There is an identified asset;
- (b) The Company obtains substantially all the economic benefits from use of the asset; and
- (c) The Company has the right to direct use of that asset.

The Company considers whether the supplier has substantive substitution rights. If the supplier does have those rights, the contract is not identified as giving rise to a lease.

In determining in whether the Company obtains substantially all the economic benefits from use of the asset, the Company considers only the economic benefits that arise from use of the asset, not those incidental to legal ownership or other potential benefits.

In determining whether the Company has the right to direct use of the asset, the Company considers whether it directs how and for what purpose the asset is used throughout the period of use. If there are no significant decisions to be made because they are pre-determined due to the nature of the asset, the Company considers whether it was involved in the design of the asset in a way that predetermines how and for what purpose the asset will be used throughout the period of use. If the contract or portion of a contract does not satisfy these criteria, the Company applies other applicable IFRSs rather than IFRS 16. All lease are accounted for by recognising a right-of-use asset and a lease liability except for:

- Leases of low value assets; and
- Leases with a duration of 12 months or less.

The Company's office lease spans over a period of less than 12 months and accordingly, the Company has elected to recognise lease payments as an expense on a straight line basis in the Statement of Profit or Loss and Other Comprehensive Income.

**3.4 Foreign currency**

In preparing the financial statements of each individual group entity, transactions in currencies other than the entity's functional currency (Euros) recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

For the purposes of presenting these financial statements, the assets and liabilities of the Company's foreign operations are translated into Euros using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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**3. Accounting policies (continued)**

**3.5 Finance costs**

All finance costs are recognised in profit or loss in the year in which they are incurred.

**3.6 Taxation**

**(i) Current Tax**

The tax currently payable is based on taxable profit for the period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit or Loss and Other Comprehensive Income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax has been calculated using tax rates and laws that are enacted or substantively enacted by the end of the reporting period.

Income tax expense represents the sum of the tax currently payable.

**(ii) Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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**3. Accounting policies (continued)**

**3.7 Property, plant and equipment**

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation is provided on all other items of property, plant and equipment so as to write off their carrying value over their expected useful economic lives. It is provided at the following rates:

Office equipment	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

**3.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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**3. Accounting policies (continued)**

**3.9 Financial instruments**

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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**3. Accounting policies (continued)**

**3.10 Non-current investments**

The Company's business is investing in financial assets with a view to profiting from their total return in the form of income and capital growth. This portfolio of financial assets is managed and its performance evaluated on a fair value basis, in accordance with a documented investment policy, and information about the portfolio is provided internally on that basis to the Board. Upon initial recognition (using trade date accounting) investments are classified by the Company at their initial fair value, which is cost (excluding expenses incidental to the acquisition which are written off to the Income statement).

Subsequently, the investments are valued at 'fair value', which is measured as follows:

- Investments listed on recognised exchanges are valued at their bid prices at the end of the accounting period or otherwise at fair value based on published price quotations.
- Unquoted investments, where there is not an active market, are valued using an appropriate valuation technique in accordance with the IPEV Guidelines. Indicators of fair value are derived using established methodologies including earnings multiples, the level of third party offers received, cost or price of recent investment rounds, net assets and industry valuation benchmarks. Where price of recent investment is used as a starting point for estimating fair value at subsequent measurement dates, this has been benchmarked using an appropriate valuation technique permitted by the IPEV guidelines.
- In situations where cost or price of recent investment is used, consideration is given to the circumstances of the portfolio company since that date in determining fair value. This includes consideration of whether there is any evidence of deterioration or strong definable evidence of an increase in value. This evidence may be provided in the form of a valuation provided by a third party. In the absence of these indicators, the investment in question is valued at the amount reported at the previous reporting date. Examples of events or changes that could indicate a diminution include:
  - the performance and/or prospects of the underlying business are significantly below the expectations on which the investment was based;
  - a significant adverse change either in the portfolio company's business or in the technological, market, economic, legal or regulatory environment in which the business operates; or
  - market conditions have deteriorated, which may be indicated by a fall in the share prices of quoted businesses operating in the same or related sectors.

Investments are recognised as financial assets on legal completion of the investment contract and are de-recognised on legal completion of the sale of an investment.

Dividend income is not recognised as part of the fair value movement of an investment, but is recognised separately as investment income through the other distributable reserve when a share becomes ex-dividend.

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; or in the absence of a main market, in the most advantageous market for the asset or liability, independently if that price is directly observable or estimated using other techniques of valuation. The fair value of a liability reflects the risk of noncompliance.

When applicable, the Company measures fair value of a financial instrument using the quoted price in an active market for that instrument. An active market is one in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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**3. Accounting policies (continued)**

**3.10 Non-current investments (continued)**

Fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. When there is no quoted price in an active market, the Company uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable input data. The chosen valuation techniques incorporate all factors that markets would consider when fixing a price of a transaction.

The fair value of financial assets and liabilities traded in an active market are based on quoted prices. For all other instruments, the Company determines their fair value using other valuation techniques, including net present value, models of discounted cash flows, comparisons with similar instruments that have observable market prices, and other valuation models. The assumptions and input data used in the valuation techniques include reference rates free of risk, credit margins and other assumptions used to estimate the discount rates.

The Company measures fair value using the following hierarchy that considers the importance of the input data used for the measurement:

- Level 1 are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 are inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 are unobservable inputs for the asset or liability.

Other non-current investments held by the Company at the balance sheet date are valued at historic cost due to being purchased close to the year end. They have been retranslated at the year end exchange rate.

All investments held by the Company at the balance sheet date were level 3 investments.

**3.11 Treasury shares**

Consideration paid for the purchase of treasury shares is recognised directly in equity. The cost of treasury shares held is presented as part of share capital. Any excess of the consideration received on the sale of treasury shares over the weighted average cost of the shares sold is credited to retained earnings.

**3.12 New standards, interpretations and amendments**

The introduction of new standards and amendments to existing standards have been considered along with standards issued but not yet effective in the preparation of these financial statements and none of these are deemed to have a material impact on the financial statements as presented.

**4. Functional and presentation currency**

These financial statements are presented in Euros, which is the Company's functional currency as capital is raised in Euros and invested in opportunities thereafter. All amounts have been rounded to the nearest Euro, unless otherwise indicated.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

5. Accounting estimates and judgements

5.1 Judgement

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgement will be required when valuing unquoted investments, where there is not an active market as set out in accounting policy 3.10.

6. Other operating income

	2022 €	2021 €
Rent receivable	2,625	6,818
	<u>2,625</u>	<u>6,818</u>

7. Operating loss

The operating loss is stated after charging:

	30 June 2022 €	31 December 2021 €
Depreciation	1,039	1,591
Auditors' remuneration	49,782	41,687
Operating lease costs	8,892	15,309
Difference on foreign exchange	(190,139)	(152,819)
	<u>(130,426)</u>	<u>(94,232)</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

8. Employee benefit expenses

	2022 €	2021 €
<b>Employee benefit expenses (including directors) comprise:</b>		
Wages and salaries	31,010	40,574
Consultancy	21,148	29,224
	<u>52,158</u>	<u>69,798</u>

The monthly average number of persons, including the directors, employed by the Company during the period was as follows:

	2022 No.	2021 No.
Management	4	4
	<u>4</u>	<u>4</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

9. Tax expense

9.1 Income tax recognised in profit or loss

	2022 €	2021 €
<b>Current tax</b>		
Current tax on profits for the period	27,500	-
Adjustments in respect of prior years	-	210
Origination and reversal of timing differences	1,000	-
Deferred tax on revaluation of investments	516,000	-
<b>Total deferred tax</b>	<u>517,000</u>	<u>-</u>
	<u>544,500</u>	<u>210</u>
<b>Total tax expense</b>		
Tax expense excluding tax on sale of discontinued operation and share of tax of equity accounted associates and joint ventures	544,500	210
	<u>544,500</u>	<u>210</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

9. Tax expense (continued)

9.1 Income tax recognised in profit or loss (continued)

The reasons for the difference between the actual tax charge for the period and the standard rate of corporation tax in the United Kingdom applied to profits for the period are as follows:

	2022 €	2021 €
Profit/(loss) for the period	1,550,218	(284,023)
Income tax expense (including income tax on associate, joint venture and discontinued operations)	544,500	210
<b>Profit/(loss) before income taxes</b>	<b>2,094,718</b>	<b>(283,813)</b>
Tax using the Company's domestic tax rate of 25% (2021:19%)	523,680	(53,924)
Expenses not deductible for tax purposes, other than goodwill, amortisation and impairment	19,350	22,579
Utilisation of tax losses	-	53,450
Adjustments to tax charge in respect of prior periods	-	210
Other differences leading to an increase/(decrease) in the tax charge	1,470	(9,446)
Foreign exchange on investments	-	(12,659)
<b>Total tax expense</b>	<b>544,500</b>	<b>210</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

9. Tax expense (continued)

9.2 Deferred tax balances

The following is the analysis of deferred tax assets/(liabilities) presented in the statement of financial position:

	2022 €	2021 €
Deferred tax liabilities	(517,000)	-
	<u>(517,000)</u>	<u>-</u>

10. Property, plant and equipment

	Office equipment €
<b>Cost or valuation</b>	
At 1 January 2021	15,066
<b>At 31 December 2021</b>	<u>15,066</u>
Additions	2,496
<b>At 30 June 2022</b>	<u><u>17,562</u></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

10. Property, plant and equipment (continued)

	Office equipment €
<b>Accumulated depreciation and impairment</b>	
At 1 January 2021	11,178
Charge owned for the period	1,591
<b>At 31 December 2021</b>	<b>12,769</b>
Charge owned for the period	1,039
<b>At 30 June 2022</b>	<b>13,808</b>
<b>Net book value</b>	
At 1 January 2021	3,888
At 31 December 2021	2,297
At 30 June 2022	3,754

10.1 Impairment losses recognised in the period

There are no impairment losses to be recognised in these Financial Statements..

11. Non-current investments

	30 June 2022 €	31 December 2021 €
Cost brought forward	5,592,071	292,194
Additions	3,885,814	5,153,453
Revaluations	1,638,086	168,599
Foreign exchange gain	550,352	-
Amounts written off investments	-	(22,175)
<b>Cost carried forward</b>	<b>11,666,323</b>	<b>5,592,071</b>

On 19 April 2022 the PLC invested €1,848,780 in Gauzy Ltd.

On 20 May 2022 the PLC invested €2,037,034 in Miami International Holdings Inc.

Non-current investments held by the Company at the balance sheet date are valued at fair value. The investments have been retranslated into Euros at the period end exchange rate where applicable. The carrying amount of non current investments is considered a reasonable approximation of fair value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

12. Trade and other receivables

	30 June 2022 €	31 December 2021 €
Prepayments and accrued income	145,376	16,521
Other receivables	139,809	183,620
<b>Total trade and other receivables</b>	<b>285,185</b>	<b>200,141</b>
Less: current portion - prepayments and accrued income	<b>(145,376)</b>	<b>(16,521)</b>
Less: current portion - other receivables	<b>(82,709)</b>	<b>(126,520)</b>
<b>Total current portion</b>	<b>(228,085)</b>	<b>(143,041)</b>
<b>Total non-current portion</b>	<b>57,100</b>	<b>57,100</b>

The net carrying value of trade receivables is considered a reasonable approximation of fair value. All of the Company's trade and other receivables in the current and comparative periods have been reviewed for indicators of impairment and the balances as disclosed are post provision for impairment.

Other receivables comprises other loans, unpaid preference share capital and other sundry receivables.

**HAMILTON GLOBAL OPPORTUNITIES PLC**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022**

**13. Trade and other payables**

	<b>30 June 2022</b>	<i>31 December 2021</i>
	€	€
Trade payables	40,041	38,872
Other payables	88,835	247,116
Accruals	111,929	74,988
<b>Total financial liabilities, excluding loans and borrowings, classified as financial liabilities measured at amortised cost</b>	<b>240,805</b>	<b>360,976</b>
Other payables - tax and social security payments	34,001	1,854
<b>Total trade and other payables</b>	<b>274,806</b>	<b>362,830</b>
Less: current portion - trade payables	(40,041)	(38,872)
Less: current portion - other payables	(65,736)	(191,870)
Less: current portion - accruals	(111,929)	(74,988)
<b>Total current portion</b>	<b>(217,706)</b>	<b>(305,730)</b>
<b>Total non-current position</b>	<b>57,100</b>	<b>57,100</b>

The carrying values of trade and other payables are considered to be a reasonable approximation of fair value.

**14. Share capital**

**Authorised**

	<b>30 June 2022</b>	<b>30 June 2022</b>	<i>31 December 2021</i>	<i>31 December 2021</i>
	Number	€	Number	€
<b>Shares treated as equity</b>				
Ordinary Share Capital shares of €0.0001 each	410,399	41	318,564	32
	<b>410,399</b>	<b>41</b>	<b>318,564</b>	<b>32</b>

HAMILTON GLOBAL OPPORTUNITIES PLC

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

14. Share capital (continued)

Issued and fully paid

	30 June 2022 Number	30 June 2022 €	31 December 2021 Number	31 December 2021 €
<b>Ordinary Share Capital shares of €0.0001 each</b>				
At 1 January	318,564	32	90,000	9
Shares issued	91,835	9	228,564	23
<b>At 30 June / 31 December</b>	<b>410,399</b>	<b>41</b>	<b>318,564</b>	<b>32</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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**15. Reserves**

**Share Capital**

Share capital represents the amount of shares in issue, at par value, that have been authorised and fully paid.

**Share premium**

Share premium represents the amount of shares in issue, above par value, that have been authorised and fully paid.

**Capital redemption reserve**

Capital redemption reserve represents the value of a cancellation of deferred shares in prior years.

**Retained earnings**

Retained earnings reserves are the cumulative distributable earnings from prior years.

HAMILTON GLOBAL OPPORTUNITIES PLC

DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 30 JUNE 2022

	30 June 2022 €	31 December 2021 €
Turnover	142,368	65,031
<b>Gross profit</b>	<u>142,368</u>	<u>65,031</u>
Other operating income	<u>2,625</u>	<u>6,818</u>
<b>Less: overheads</b>		
Administration expenses	<u>(238,751)</u>	<u>(383,214)</u>
<b>Operating loss</b>	<u>(93,758)</u>	<u>(311,365)</u>
Finance income	-	12
Investment income	2,188,476	27,540
Tax on profit/(loss) on ordinary activities	<u>(544,500)</u>	<u>(210)</u>
<b>Profit/(loss) for the period</b>	<u>1,550,218</u>	<u>(284,023)</u>



HAMILTON GLOBAL OPPORTUNITIES PLC

SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE PERIOD ENDED 30 JUNE 2022

	30 June 2022 €	31 December 2021 €
<b>Administration expenses</b>		
Directors national insurance	2,135	205
Directors salaries	31,010	69,798
Motor running costs	-	901
Entertainment	8,816	20,599
Hotels, travel and subsistence	28,043	31,466
Printing and stationery	62	-
Telephone and fax	893	1,499
Computer costs	5,046	10,186
Advertising and promotion	-	24,919
Trade subscriptions	432	469
Charity donations	522	-
Legal and professional	270,813	255,132
Auditors' remuneration	49,782	41,687
Accountancy fees	3,867	18,276
Bank charges	1,065	1,286
Bad debts	-	21,244
Difference on foreign exchange	(190,139)	(148,509)
Sundry expenses	731	-
Operating lease costs	8,892	15,309
Insurances	15,252	15,724
Repairs and maintenance	490	1,432
Depreciation	1,039	1,591
	<u>238,751</u>	<u>383,214</u>
	<u>€</u>	<u>€</u>
<b>Finance income</b>		
Bank interest receivable	-	12
	<u>-</u>	<u>12</u>
	<u>€</u>	<u>€</u>

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HAMILTON GLOBAL OPPORTUNITIES PLC

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SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE PERIOD ENDED 30 JUNE 2022

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	30 June 2022 €	31 December 2021 €
<b>Investment income</b>		
Revaluation gain on investments	1,638,086	49,715
Foreign exchange gains on investments	550,390	-
Amounts written off investments	-	(22,175)
	<u>2,188,476</u>	<u>27,540</u>
	30 June 2022 €	31 December 2021 €
<b>Taxation</b>		
Corporation tax - current year	27,500	-
Under provision of corporation tax in earlier years	-	210
Deferred tax - current year	517,000	-
	<u>544,500</u>	<u>210</u>