**The Income & Growth VCT plc**

(“the Company”)

LEI: 213800FPC15FNM74YD92

**INTERIM MANAGEMENT STATEMENT**

For the quarter ended 30 June 2023

The Income & Growth VCT plc presents an Interim Management Statement for the quarter ended 30 June 2023. The statement also includes relevant financial information between the end of the period and the date of this statement.

**NET ASSET VALUE AND TOTAL RETURN PER SHARE**

|  |  |  |
| --- | --- | --- |
|  | **At 30 June 2023**  **(unaudited)** | **At 31 March 2023**  **(unaudited)** |
| Net assets attributable to shareholders | **£120,329,226** | £122,928,699 |
| Shares in issue | **155,576,127** | 154,857,033 |
| Net asset value (NAV) per share | **77.34p** | 79.38p |
| Cumulative dividends paid | **152.50p** | 148.50p |
| Cumulative Total return (net asset value basis) per share since inception | **229.84p** | 227.88p |

The NAV per share has decreased by 2.04 pence in the quarter (a decrease of 2.6% upon the opening NAV per share). This decrease was principally due to a dividend payment of 4.00 pence per share on 26 May 2023 (further details below), but this was partially offset by a rise in the unrealised valuation of the portfolio. On a NAV total return basis, after adding back the dividend of 4.00 pence per share, there was an increase of 2.5%.

**INVESTMENT ACTIVITY DURING THE PERIOD**

**New investments during the period**

On 3 May 2023, a new equity investment of £0.63 million was made into Dayrize B.V., a provider of a rapid sustainability impact assessment tool.

**DIVIDENDS PAID DURING THE PERIOD**

On 26 May 2023, an interim dividend of 4.00 pence per ordinary share in respect of the year ending 30 September 2023 was paid to all Shareholders whose names were on the Register on 21 April 2023.

**SHARE BUY-BACKS**

On 27 June 2023, the Company purchased 758,018 of its own ordinary shares at a price of 71.61 pence per share.

All shares bought back by the Company were subsequently cancelled.

**INVESTMENT ACTIVITY AFTER THE PERIOD**

**New investments after the period end**

On 26 July 2023, a new equity investment of £0.55 million was made into Mable Therapy Limited, a digital health platform for speech therapy and counselling for children and young adults.

On 3 August 2023, a new equity investment of £0.54 million was made into Branchspace, a digital retailing consultancy and software provider to the aviation and travel industry.

**Follow-on investments after the period end**

On 4 July 2023, a follow on equity investment of 0.45 million was made into Legatics Holdings Limited, a SaaS LegalTech software provider.

On 11 August 2023, a follow on loan investment of £0.17 million was made into Orri, an intensive day care provider for adults with eating disorders.

Please note that all of the above information is unaudited.

Other than as described above, there were no material events during the period and to the date of this announcement.

**For further information, please contact**:

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Company Secretary

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