

## THE INCOME & GROWTH VCT PLC

("the Company")

LEI: 213800FPC15FNM74YD92

### INTERIM MANAGEMENT STATEMENT

For the quarter ended 31 December 2024

The Income & Growth VCT plc presents an Interim Management Statement for the quarter ended 31 December 2024. 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 31 December 2024 (unaudited)	At 30 September 2024 (audited)
Net assets attributable to shareholders	£223.06 million	£188.70 million
Shares in issue	330,684,390	266,136,776
Net asset value (NAV) per share	67.46 pence	70.90 pence
Cumulative dividends paid	165.50 pence	162.50 pence
Cumulative Total return (net asset value basis) per share since inception	232.96 pence	233.40 pence

The NAV per share has decreased by 3.44 pence in the quarter (a decrease of 4.9% from the NAV per share at 30 September 2024). This decrease was principally due to a dividend payment of 3.00 pence per share on 18 October 2024 (further details below). On a NAV total return basis, after adding back the dividend of 3.00 pence per share, the adjusted decrease for the quarter was 0.6%.

#### INVESTMENT ACTIVITY DURING THE PERIOD

##### New Investment during the period

On 28 October 2024, the Company completed a new investment of £0.55 million into Mobility Mojo (UK) Limited, a software platform supporting accessibility audits.

On 12 November 2024, the Company completed a new investment of £1.25 million into Gentianes Solutions Limited (trading as Much Better Adventures), an adventure travel marketplace.

##### Further Investments during the period

On 18 November 2024, a follow on investment of £0.31 million was made into Branchspace Limited, a digital retail software provider to the aviation and travel industry.

On 18 December 2024, a follow on investment of £0.54 million was made into Preservica Limited, a seller of proprietary digital archiving software.

On 20 December 2024, a follow on investment of £0.12 million was made into FocalPoint Positioning Limited, a GPS enhancement software provider.

##### Realisations during the period

Following the sale of Master Removers Group 2019 Limited (trading as Anthony Ward Thomas, Bishopsgate and Aussie Man & Van) in February 2024, a further £0.82 million was received in October 2024. The multiple on cost over the life of this investment was 3.3x.

#### DIVIDEND PAID DURING THE PERIOD

On 16 October 2024, a second interim dividend of 3.00 pence per share in respect of the year ended 30 September 2024 was paid to all Shareholders whose names were on the Register on 20 September 2024.

#### **FUNDRAISING AND DIVIDEND INVESTMENT SCHEME**

On 2 September 2024, the Company launched an Offer for Subscription of £45 million (including over-allotment amounts), alongside Offers from the Mobeus Income & Growth VCT Plc. The Company received subscriptions amounting to the full amount and was subsequently then closed to further applications. In accordance with the Offers' prospectus, an allotment of 39,623,337 Ordinary shares took place on 1 October 2024 raising net funds (after costs) of £27.48 million for the Company and on 28 October 2024 a second allotment of 22,939,334 Ordinary Shares took place for net funds raised (after costs) of £15.91 million.

On 18 October 2024, the Company allotted 1,984,943 new Ordinary Shares under the Dividend Investment Scheme for net funds of £1.38 million.

#### **INVESTMENT ACTIVITY AFTER THE PERIOD END**

##### **Further Investments after the period end**

On 27 January 2025, the Company completed a follow on investment of £0.09 million into Orri Limited, an intensive day care provider for adults with eating disorders.

#### **SHARE BUYBACK AFTER THE PERIOD END**

On 20 January 2025, the Company purchased 3,307,425 of its own ordinary shares at a price of 64.51 pence per share.

All shares bought back by the Company were subsequently cancelled.

#### **DIVIDEND DECLARED AFTER THE PERIOD END**

On 5 March 2025, an interim dividend of 2.50 pence per share in respect of the year ending 30 September 2025 was declared and will be paid on 11 April 2025 to all Shareholders whose names were on the register on 13 March 2025. Payment of this interim dividend will reduce NAV per share (shown above) to 64.96 pence and increase cumulative dividends paid to 168.00 pence per share.

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:***

Gresham House Asset Management Limited

Company Secretary: 020 7382 0999

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