

RNS Number: 7500M
18 July 2014

Edge Performance VCT plc (the "Company")

INTERIM MANAGEMENT STATEMENT

for the period from 1 March 2014 to 18 July 2014

In accordance with Rule 4.3 of the UK Listing Authority's Disclosure and Transparency Rules, Edge presents an Interim Management Statement for the period from 1 March 2014 to 18 July 2014.

Fundraising

On 8 November 2013, the Company published a prospectus for a further offer for subscription for H Shares, its 'evergreen' share class. The offer closed on 6 June 2014. By the closing date, applications had been received under the offer for a total of 2.55 million H Shares, resulting in additional funds (before the costs of the offer) of £2.4 million, and bringing the total size of the H Share class to just under 9.5 million H Shares.

All new H Shares issued under the above offers have been admitted to the premium segment of the Official List of the UK Listing Authority and to trading on the main market of the London Stock Exchange.

Dividends

On 13 June 2014, the Company paid a second dividend to holders of H Shares, of 3.5p per H Share, bringing cumulative dividends paid per H Share to 7p.

The directors of the Company have now recommended the following final dividends in respect of the Company's financial year ended 28 February 2014, for payment on 7 November 2014:

- 7p per F Share, bringing total cumulative dividends paid per F Share to 28p;
- 7p per G Share, bringing total cumulative dividends paid per G Share to 21p; and
- 7p per I Share, bringing total cumulative dividends paid per I Share to 14p.

These dividends are subject to the approval of the Company's shareholders at its forthcoming annual general meeting.

Assuming that they are approved at the annual general meeting, these dividends will bring the Company's cumulative total distributions to shareholders to more than £43 million since the Company's inception in 2006.

Portfolio

New investments

During the period from 1 March 2014 to 18 July 2014, the Company made no new VCT-qualifying investments.

Realisations

In April 2014, loans made in 2012 to 20 different investee companies, across the E, F and G Share funds, and totalling £468,740, were repaid in full with interest.

On 7 July 2014, the Company realised the remainder of its investment in Granon Entertainment Limited (D Share fund) for £223,240, bringing the total proceeds of realisation of that investment to £1,470,240, against a cost of investment, made in 2010 and 2011, of £1,735,000. The proceeds of the initial partial realisation of the Company's investment in Granon Entertainment were distributed to D shareholders in December 2013.

Treasury holdings

As at 18 July 2014, the Company held £8,624,769 in cash and near-cash, in accordance with the Company's investment policy.

Net asset values per share

as at 31 May 2014

Share class	Net assets (£'000)	Shares in issue	Net asset value per share (p)	Net asset value total return per share (p)
C	2,287	9,330,098	24.51	92.51
D	7,012	19,172,500	36.57	95.57
E	5,924	9,801,952	60.43	88.43
F	20,746	29,379,532	70.61	91.61
G	17,457	24,056,803	72.57	86.57
H	8,415	9,216,763 *	91.30	94.80
I	13,580	15,766,414	86.13	93.13
Total	75,422	116,724,062 *		

* On 6 June 2014, the final allotment under the H Share offer referred to above took place, with 257,754 further H Shares being allotted and issued. Consequently, as at 18 July 2014, there are 9,474,517 H Shares in issue, and the total issued share capital of the Company is therefore 116,981,816 ordinary shares, across its seven classes of ordinary share.

Valuation of portfolio

Under the Company's valuation policy, venture capital investments in the Company's portfolio are normally valued at cost for the first 12 months from the date of investment. Thereafter, an appropriate basis of valuation will be used, in line with the International Private Equity and Venture Capital Valuation Guidelines. Unquoted investments in the portfolio are normally revalued bi-annually, as at the Company's half-year end (31 August) and the Company's year end (28 February). The net asset values shown in the table above therefore reflect the valuation of the Company's venture capital investments as at 28 February 2014. The process of valuing those investments as at 31 August 2014 will commence shortly.

Annual general meeting

The Company's eighth annual general meeting will be held at 10.00 am on 7 August 2014, at the offices of Dickson Minto W.S., Broadgate Tower, 20 Primrose Street, London EC2A 2EW, and will be followed by separate meetings of the holders of each class of share.

The notices of the annual general meeting and of each class meeting, setting out the business to be considered at each meeting, can be downloaded from the Company's website at <http://www.edge.uk.com/Shareholder-Relations>. For those shareholders unable to attend the meetings, proxy forms can also be downloaded from the same page of the Company's website.

Board

On 26 June 2014, the Company announced that Michael Eaton will not be standing at the forthcoming annual general meeting for re-election as a director of the Company; he will therefore retire as a director of the Company with effect from 7 August 2014.

The Company is not aware of any significant event or transaction which has occurred between 1 March 2014 and 18 July 2014 which has had a material effect on the financial position of the Company and which has not been detailed above.

18 July 2014

For further information, please contact:

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