

JPMorgan Mid Cap Investment Trust plc

Company Registration No. : 1047690

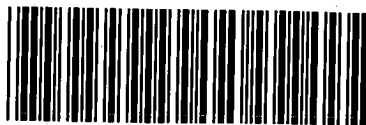
Unaudited Half year results for the six months ended 31st December 2022

Filed pursuant to Section 838 of the Companies Act 2006

John Evans

John Evans (Director)

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JPMORGAN MID CAP INVESTMENT TRUST PLC
UNAUDITED HALF YEAR RESULTS FOR THE SIX MONTHS
ENDED 31ST DECEMBER 2022

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	(Unaudited) Six months ended 31st December 2022			(Unaudited) Six months ended 31st December 2021			(Audited) Year ended 30th June 2022		
	Revenue £'000	Capital £'000	Total £'000	Revenue £'000	Capital £'000	Total £'000	Revenue £'000	Capital £'000	Total £'000
Gains/(losses) on investments held at fair value through profit or loss	—	3,429	3,429	—	15,735	15,735	—	(107,110)	(107,110)
Net foreign currency gains/(losses)	—	5	5	—	(2)	(2)	—	(7)	(7)
Income from investments	3,578	—	3,578	4,666	—	4,666	9,516	—	9,516
Interest receivable and similar income	67	—	67	4	—	4	41	—	41
Gross return/(loss)	3,645	3,434	7,079	4,670	15,733	20,403	9,557	(107,117)	(97,560)
Management fee (note 3)	(227)	(529)	(756)	(365)	(851)	(1,216)	(673)	(1,571)	(2,244)
Other administrative expenses	(323)	—	(323)	(231)	—	(231)	(675)	—	(675)
Net return/(loss) before finance costs and taxation	3,095	2,905	6,000	4,074	14,882	18,956	8,209	(108,688)	(100,479)
Finance costs	(130)	(304)	(434)	(95)	(221)	(316)	(204)	(476)	(680)
Net return/(loss) before taxation	2,965	2,601	5,566	3,979	14,661	18,640	8,005	(109,164)	(101,159)
Taxation credit/(charge)	20	—	20	(44)	—	(44)	(68)	—	(68)
Net return/(loss) after taxation	2,985	2,601	5,586	3,935	14,661	18,596	7,937	(109,164)	(101,227)
Return/(loss) per share (note 4)	13.41p	11.69p	25.10p	16.77p	62.49p	79.26p	34.07p	(468.65)p	(434.58)p

All revenue and capital items in the above statement derive from continuing operations. No operations were acquired or discontinued in the period.

The 'Total' column of this statement is the profit and loss account of the Company and the 'Revenue' and 'Capital' columns represent supplementary information prepared under guidance issued by the Association of Investment Companies.

The net return/(loss) after taxation represents the profit/(loss) for the period/year and also the Total Comprehensive Income.

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Called up share capital £'000	Share premium £'000	Capital redemption reserve £'000	Capital reserves ¹ £'000	Revenue reserve ¹ £'000	Total £'000
Six months ended 31st December 2022						
(Unaudited)						
At 30th June 2022	6,350	454	3,650	201,271	11,183	222,908
Repurchase of shares into Treasury	—	—	—	(4,123)	—	(4,123)
Net return	—	—	—	2,601	2,985	5,586
Dividends paid in the period (note 5)	—	—	—	—	(4,767)	(4,767)
At 31st December 2022	6,350	454	3,650	199,749	9,401	219,604
Six months ended 31st December 2021						
(Unaudited)						
At 30th June 2021	6,350	454	3,650	319,752	10,155	340,361
Net return	—	—	—	14,661	3,935	18,596
Dividends paid in the period (note 5)	—	—	—	—	(5,044)	(5,044)
At 31st December 2021	6,350	454	3,650	334,413	9,046	353,913
Year ended 30th June 2022 (Audited)						
At 30th June 2021	6,350	454	3,650	319,752	10,155	340,361
Repurchase of shares into Treasury	—	—	—	(9,317)	—	(9,317)
Net return	—	—	—	(109,164)	7,937	(101,227)
Dividends paid in the year (note 5)	—	—	—	—	(6,909)	(6,909)
At 30th June 2022	6,350	454	3,650	201,271	11,183	222,908

¹ These reserves form the distributable reserves of the Company and may be used to fund distributions to investors.

CONDENSED STATEMENT OF FINANCIAL POSITION

	(Unaudited) At 31st December 2022 £'000	(Unaudited) At 31st December 2021 £'000	(Audited) At 30th June 2022 £'000
Fixed assets			
Investments held at fair value through profit or loss	235,518	381,313	235,322
Current assets			
Debtors	688	1,081	6,921
Cash and cash equivalents	703	11,738	15,831
	1,391	12,819	22,752
Current liabilities			
Creditors: amounts falling due within one year	(15,305)	(16,219)	(20,166)
Net current (liabilities)/assets	(13,914)	(3,400)	2,586
Total assets less current liabilities	221,604	377,913	237,908
Creditors: amounts falling due after more than one year	(2,000)	(24,000)	(15,000)
Net assets	219,604	353,913	222,908
Capital and reserves			
Called up share capital	6,350	6,350	6,350
Share premium	454	454	454
Capital redemption reserve	3,650	3,650	3,650
Capital reserve	199,749	334,413	201,271
Revenue reserve	9,401	9,046	11,183
Total shareholders' funds	219,604	353,913	222,908
Net asset value per share (note 6)	994.3p	1,508.4p	988.8p

John Evans

John Evans (Director)

CONDENSED STATEMENT OF CASH FLOWS

	(Unaudited) Six months ended 31st December 2022 £'000	(Unaudited) Six months ended 31st December 2021 £'000	(Audited) Year ended 30th June 2022 £'000
Net cash outflow from operations before dividends and interest (note 7)	(1,013)	(1,488)	(2,948)
Dividends received	3,891	4,448	9,286
Interest received	61	4	41
Overseas tax recovered/(paid)	72	(15)	(15)
Interest paid	(410)	(319)	(693)
Net cash inflow from operating activities	2,601	2,630	5,671
Purchases of investments	(57,993)	(44,178)	(113,532)
Sales of investments	62,068	51,482	142,071
Net cash inflow from investing activities	4,075	7,304	28,539
Dividends paid	(4,767)	(5,044)	(6,909)
Repurchase of shares into Treasury	(4,035)	—	(9,317)
Repayment of bank loan	(13,000)	(6,000)	(15,000)
Net cash outflow from financing activities	(21,802)	(11,044)	(31,226)
(Decrease)/increase in cash and cash equivalents	(15,126)	(1,110)	2,984
Cash and cash equivalents at start of period/year	15,831	12,847	12,847
Exchange movements	(2)	1	—
Cash and cash equivalents at end of period/year	703	11,738	15,831
Cash and cash equivalents consist of:			
Cash and short term deposits	684	561	272
Cash held in JPMorgan Sterling Liquidity Fund	19	11,177	15,559
Total	703	11,738	15,831