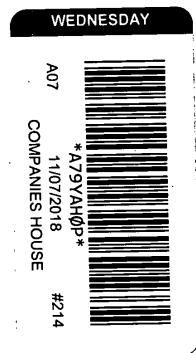


AMATI AIM VCT PLC

INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 14 JUNE 2018



REGISTRATION NUMBER: 04138683

LEGAL ENTITY IDENTIFIER : 213800HAEDBBK9RWCD25

**AMATI AIM VCT PLC**

**Income statement  
for the period ended 14 June 2018**

	Period ended 14 June 2018 (Unaudited)			Year ended 31 January 2018 (Audited)		
	Revenue	Capital	Total	Revenue	Capital	Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Investments</b>						
Gains on investments at fair value through profit or loss	-	11,597	11,597	-	19,511	19,511
<b>Investment income</b>	150	-	150	403	-	403
<b>Expenses</b>						
Investment management fees	(150)	(450)	(600)	(227)	(681)	(908)
Other expenses	(129)	-	(129)	(289)	-	(289)
<b>Total expenses</b>	(279)	(450)	(729)	(516)	(681)	(1,197)
<b>(Loss)/profit on ordinary activities before taxation</b>	(129)	11,147	11,018	(113)	18,830	18,717
Taxation on ordinary activities	-	-	-	-	-	-
<b>(Loss)/profit on total comprehensive income attributable to shareholders</b>	(129)	11,147	11,018	(113)	18,830	18,717
	Revenue	Capital	Total	Revenue	Capital	Total
	pence	pence	pence	pence	pence	pence
<b>Basic and diluted (loss)/earnings per Ordinary share</b>	(0.25)	21.99	21.74	(0.33)	54.85	54.52

**Weighted average number of Ordinary shares in issue during the period**

50,689,745

34,329,245

The total column of this Income Statement represents the profit and loss account of the Company in accordance with Financial Reporting Standards ("FRS"). The supplementary revenue and capital columns are prepared in accordance with The Association of Investment Companies' Statement of Recommended Practice ("AIC SORP"). There is no other comprehensive income other than the results for the period discussed above. Accordingly a Statement of total comprehensive income is not required.

All items above derive from continuing operations of the Company.

The accompanying notes form an integral part of these financial statements.

AMATI AIM VCT PLC

Statement of changes in equity  
for the period ended 14 June 2018

	Share capital £'000	Share premium account £'000	Merger reserve £'000	Capital redemption reserve £'000	Capital reserve (non-distributable) £'000	Special reserve £'000	Capital reserve (distributable) £'000	Revenue reserve £'000	Total £'000
<b>Period ended 14 June 2018</b>									
At 31 January 2018	1,804	19,359	425	418	33,359	10,386	(4,073)	(127)	61,551
<b>Profit/(loss) and total comprehensive return for the period</b>	-	-	-	-	12,173	-	(1,026)	(129)	11,018
<b>Contributions by and distributions to shareholders:</b>									
Issue of shares	196	6,592	-	-	-	-	-	-	6,788
Cost of share issues	-	-	-	-	-	(18)	-	-	(18)
Repurchase of shares	(39)	-	-	39	-	(1,166)	-	-	(1,166)
Shares issued from merger	2,062	70,688	-	-	-	-	-	-	72,750
Costs associated with merger	-	(242)	-	-	-	(38)	-	-	(280)
Cancellation of share premium account	-	(96,397)	-	-	-	96,397	-	-	-
Costs associated with cancellation of share premium account	-	-	-	-	-	(1)	-	-	(1)
Dividends paid	-	-	-	-	-	-	-	-	-
<b>At 14 June 2018</b>	<b>4,023</b>	<b>-</b>	<b>425</b>	<b>457</b>	<b>45,532</b>	<b>105,560</b>	<b>(5,099)</b>	<b>(256)</b>	<b>150,642</b>
<b>Year ended 31 January 2018</b>									
At 31 January 2017	1,633	13,044	425	364	16,487	14,477	(6,031)	(14)	40,385
<b>Profit/(loss) and total comprehensive return for the year</b>	-	-	-	-	16,872	-	1,958	(113)	18,717
<b>Contributions by and distributions to shareholders:</b>									
Issue of shares	225	6,439	-	-	-	-	-	-	6,664
Cost of share issues	-	(124)	-	-	-	-	-	-	(124)
Repurchase of shares	(54)	-	-	54	-	(1,514)	-	-	(1,514)
Dividends paid	-	-	-	-	-	-	-	-	-
Final dividend for the year ended 31 January 2017 (4.25p per Ordinary share)	-	-	-	-	-	(1,462)	-	-	(1,462)
Interim dividend for the year ended 31 January 2018 (3.25p per Ordinary share)	-	-	-	-	-	(1,115)	-	-	(1,115)
<b>At 31 January 2018</b>	<b>1,804</b>	<b>19,359</b>	<b>425</b>	<b>418</b>	<b>33,359</b>	<b>10,386</b>	<b>(4,073)</b>	<b>(127)</b>	<b>61,551</b>

The accompanying notes form an integral part of these financial statements.

**AMATI AIM VCT PLC**

**Balance sheet  
as at 14 June 2018**

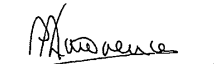
	14 June 2018	31 January 2018
	£'000	£'000
<b>Fixed assets</b>		
Investments held at fair value	133,392	58,273
	<u>133,392</u>	<u>58,273</u>
<b>Current assets</b>		
Debtors	65	867
Cash and cash equivalents	17,824	2,823
	<u>17,889</u>	<u>3,690</u>
<b>Current liabilities</b>		
Creditors	(639)	(412)
	<u></u>	<u></u>
<b>Net current assets</b>	<u>17,250</u>	<u>3,278</u>
<b>Net assets</b>	<u>150,642</u>	<u>61,551</u>
<b>Represented by:</b>		
Called up share capital - ordinary shares	4,023	1,804
Share premium account	-	19,359
Merger reserve	425	425
Capital redemption reserve	457	418
Capital reserve (non-distributable)	45,532	33,359
Special reserve	105,560	10,386
Capital reserve (distributable)	(5,099)	(4,073)
Revenue reserve	(256)	(127)
	<u>150,642</u>	<u>61,551</u>
<b>Equity shareholders' funds</b>		
	<u>150,642</u>	<u>61,551</u>
	pence	pence
	187.24	170.70

Net asset value per share

The net asset value is based on net assets of £150,642,000 (31 January 2018: £61,551,000) and on 80,455,939 (31 January 2018: 36,057,095) ordinary shares being the total number of shares in issue at the balance sheet date.

The accompanying notes form an integral part of these financial statements.

These Financial Statements were approved by the Board on 9 July 2018.



Peter Lawrence, Chairman

**AMATI AIM VCT PLC**

**Notes to the Financial Statements - at 14 June 2018**

**1 General information**

The financial information contained in these interim financial statements does not constitute statutory accounts as defined in the Companies Act 2006. The figures and financial information for the year ended 31 January 2018 are an extract from the latest published audited financial statements and do not constitute statutory accounts for that period. Those accounts have been delivered to the Registrar of Companies and include a report of the Auditor, which was unqualified and did not contain a statement under either Section 498(2) or 498(3) of the Companies Act 2006. These financial statements were prepared under FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and in accordance with the Statement of Recommended Practice: Financial Statements of Investment Trust Companies, and Venture Capital Trusts issued by the Association of Investment Companies in November 2014 and consequential amendments and on the assumption that the Company maintains VCT status.

These interim financial statements have been prepared as required by section 838 (1) of the Companies Act 2006 in order to support the payment of the second interim dividend declared of 5.25p per ordinary share payable on 27 July 2018 to shareholders on the register as at 22 June 2018.

These interim financial statements have been prepared using accounting policies adopted in the audited financial statements for the year ended 31 January 2018. They have not been reviewed by the Company's Auditor.