

British Smaller Companies VCT plc Annual General Meeting

14 September 2023



TRANSFORMING SMALL BUSINESSES

Financial Highlights



- **Total Return from launch to 31 March 2023** **258.6p**
- **Performance over 10, 5, 3, 2 & 1 years:**

Years	10	5	3	2	1
NAV at start of period*	97.0	79.6	64.5	75.8	85.7
NAV 31.3.23*	83.7	83.7	83.7	83.7	83.7
Dividends paid in period*	90.8	38.5	21.5	17.5	8.5
Total Return*	174.5	122.2	105.2	101.2	92.2
Total Growth (%)	79.8%	53.5%	63.1%	33.5%	7.6%
IRR (%)	9.0%	11.0%	19.8%	17.2%	7.9%
Ave total return per year*	7.8	8.5	13.6	12.7	6.5

* Pence per share

AIC Performance table*



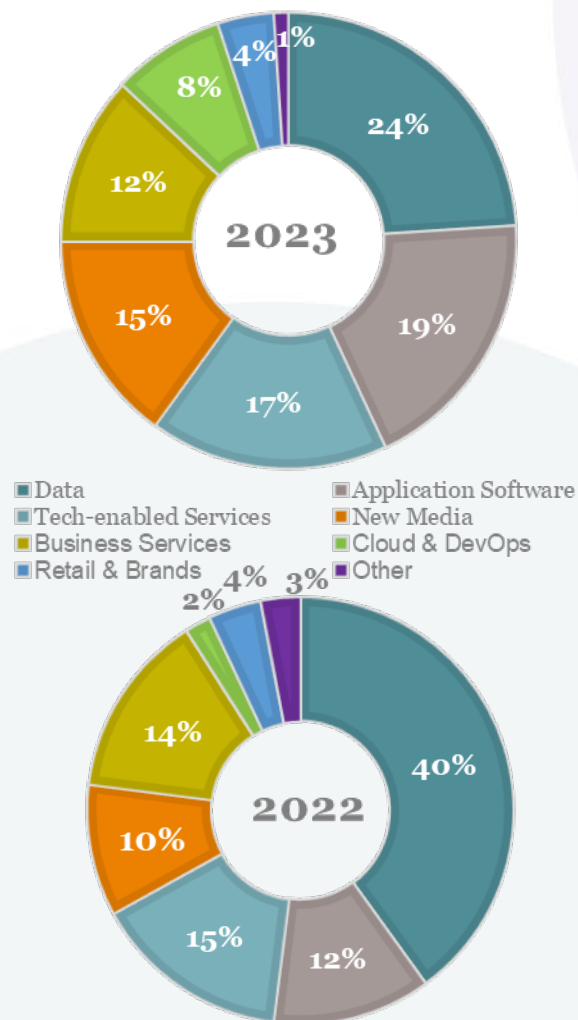
			NAV Total Return %			
	Company	Average Rank Position*	1 year	3 years	5 years	10 years
1	British Smaller Companies VCT	4.8	3.93	61.61	68.00	139.51
2	British Smaller Companies VCT 2	6.8	4.41	60.38	61.94	101.68
3	Albion Enterprise VCT	7.0	5.89	37.48	51.58	132.54
4	Mobeus Income & Growth 4 VCT	7.0	-2.71	58.24	81.28	151.16
5	Albion Development VCT	7.4	4.64	37.49	50.16	126.09
6	The Income & Growth VCT (Mobeus)	8.4	-1.93	51.31	76.12	144.43
7	Crown Place VCT (Albion)	8.8	5.49	32.62	47.64	122.61
8	Mobeus Income & Growth VCT	8.8	-10.74	45.99	76.40	172.42
9	Octopus Apollo VCT	9.6	8.56	46.36	50.23	70.59
10	Foresight VCT	10.8	3.48	53.16	48.01	65.44

Total return percentage increase over the period in question, assuming reinvested dividends

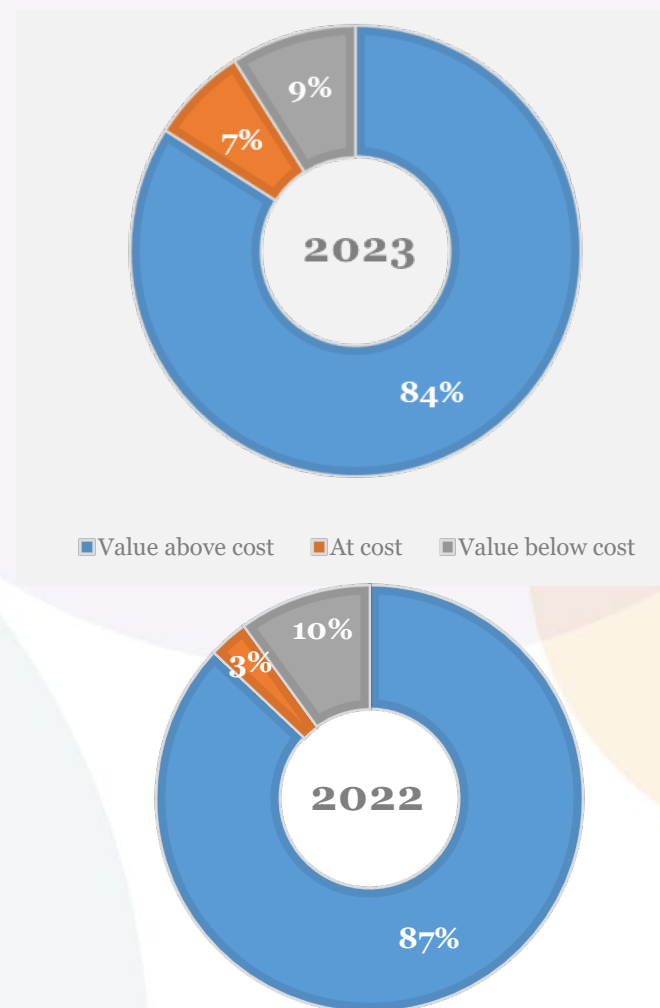
* Based on figures to 31 August 2023

Portfolio composition as at 31 March 2023

Portfolio Diversity



Value Compared to Cost



Q & A

British Smaller Companies VCT plc

British Smaller Companies VCT plc, registered in England and Wales, Co No: 03134749. Registered Office: 5th Floor, Valiant Building, 14 South Parade, Leeds LS1 5QS. British Smaller Companies VCT plc is advised by YFM Private Equity Limited which is authorised and regulated by the Financial Conduct Authority, FRN: 122120. YFM Private Equity Limited is ultimately owned by YFM Equity Partners LLP.

Shareholder resolutions



		In Favour	Against
ORDINARY RESOLUTIONS		%	%
1	To receive the annual report and accounts	99.7	0.3
2	To approve the Directors' Remuneration Report	93.7	6.3
3	To approve the Directors' Remuneration Policy	93.1	6.9
4	To re-elect Mr R Cook as a director	97.7	2.3
5	To re-elect Mr A C N Bastin as a director	97.2	2.8
6	To re-elect Mr J H Cartwright as a director	97.2	2.8
7	To elect Ms P Sapre as a director	97.1	2.9
8	To re-appoint BDO LLP as auditor	96.7	3.3
9	To authorise the directors to allot shares	99.3	0.7
10	To renew the authority to allot shares under the DRIS	99.6	0.4
SPECIAL RESOLUTIONS		%	%
11	To waive pre-emption rights in respect of the allotment of shares	94.5	5.5
12	To waive pre-emption rights in respect of the allotment of shares under the DRIS	97.5	2.5
13	To renew the authority to buy back own shares	90.6	9.4

NB: Percentage of 'In Favour' votes includes 'Discretion'. 'Withheld' votes are excluded.