THE DIVERSE INCOME TRUST PLC

INTERIM FINANCIAL STATEMENTS FOR

THE PERIOD ENDED 30 NOVEMBER 2013

REGISTRATION NUMBER 7584303

THE DIVERSE INCOME TRUST PLC

Income statement
for the period ended 30 November 2013

	Period ended 30 November 2013 (Unaudited)			Year ended 31 May 2013 (Audited)		
	Revenue	Capital	Total	Revenue	Capital	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Investments						
Gains / (losses) on investments at fair value through profit or loss	-	31 920	31,920	-	28,196	28,196
Investment income	3,095	-	3,095	4,822	-	4,822
Expenses						
Investment management fee	(242)	(726)	(968)	(256)	(767)	(1,023)
Other expenses	(275)	-	(275)	(532)	-	(532)
Finance costs of borrowings	(2)	(6)	(8)	(3)	(9)	(12)
	(519)	(732)	(1,251)	(791)	(776)	(1 567)
Net return before taxation	2,576	31,188	33,764	4,031	27,420	31 451
Taxation	(10)	-	(10)	(25)	-	(25)
Net return after taxation	2 566	31,188	33,754	4 006	27,420	31,426

	Revenue pence	Capital pence	Total pence	Revenue pence	Capital pence	Total pence
Net return per ordinary share	1 0	12 6	13 6	2 5	16 8	19 3
Net return per 'C' share	-	-	-	0 6	4 3	4 9
Weighted average number of ordinary shares in issue during the period			247 886 842			147,044,788
Weighted average number of 'C' shares in issue during the period			-			61,136,364

The total column of this statement is the Income Statement of the Company prepared in accordance with International Financial Reporting Standards ('IFRS'), as adopted by the European Union The supplementary revenue and capital columns are presented in accordance with the Statement of Recommended Practice issued by the Association of Investment Companies ("AIC SORP")

All of the profit/(loss) is attributable to the equity holders and 'C' share holders (when in issue) of The Diverse Income Trust plc There are no minority interests

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

The notes form part of these financial statements

THE DIVERSE INCOME TRUST PLC

Statement of changes in net equity
for the period ended 30 November 2013

	Share capital £'000	Share premium account £'000	Special reserve £'000	Capital reserve £'000	Revenue reserve £'000	Total £'000
Period ended 31 May 2013						
At 31 May 2013	209	59,337	48,558	25,529	2 276	135,909
Total comprehensive return for the period	-	-	-	31,188	2,566	33 754
Transactions with owners.						
Issue new ordinary shares	115	85,370	-	-	-	85 485
Expenses of share issue	-	(1,145)	-	-	-	(1,145)
Dividends paid						
Fourth interim dividend for the year ended 31 May 2013 (0 84p per ordinary share)	-	-	-	-	(1 753)	(1 753)
First interim dividend for the year ended 31 May 2014 (0 30p)	-	-	-	-	(626)	(626)
At 30 November 2013	324	143,562	48,558	56,717	2 463	251,624
Year ended 31 May 2013						
At 31 May 2012	100	-	48,558	(1,891)	1 002	47,769
Total comprehensive return for the year	-	-	-	27,420	4,006	31,426
Transactions with owners						
Issue of new ordinary shares	109	60 891	-	-	-	61 000
Expenses of share issue	-	(1,554)	-	-	-	(1,554)
Dividends paid						
Fourth interim dividend for the period ended 31 May 2012 (0 93p per ordinary share)	-	-	-	-	(930)	(930)
First interim dividend for the year ended 31 May 2013 (0 30p)	-	-	-	-	(300)	(300)
Second interim dividend for the year ended 31 May 2013 (0 5p)	-	-	-	-	(782)	(782)
Third interim dividend for the year ended 31 May 2013 (0 46p)	-	-	-	-	(720)	(720)
At 31 May 2013	209	59,337	48 558	25 529	2,276	135,909

The notes form part of these financial statements

THE DIVERSE INCOME TRUST PLC

Balance sheet
as at 30 November 2013

	30 November 2013 (unaudited) £'000	31 May 2013 (audited) £'000
Non-current assets		
Fair value through profit or loss investments	249 934	128,897
	249,934	128,897
Current assets		
Derivative instruments held at fair value through profit or loss	3,616	-
Trade and other receivables	3,954	6 609
Cash and cash equivalents	-	893
	7,570	7,502
Current liabilities		
Trade and other payables	(348)	(490)
Bank overdraft	(5,532)	-
Total and current liabilities	(5,880)	(490)
Net current assets	1 690	7,012
Net assets	251,624	135,909
Represented by		
Share capital	324	209
Share premium account	143,562	59,337
Special reserve	48 558	48,558
Capital reserve	56 717	25,529
Revenue reserve	2,463	2,276
Equity shareholders' funds	251,624	135,909
	pence	pence
Net asset value per ordinary share	77 6	65 1

The net asset value is based on net assets of £251 624,000 (31 May 2013 £135 909 000) and on 324 377,757 (31 May 2013 208 693 307) ordinary shares being the total number of shares in issue at the balance sheet date (31 May 2013 208,693 307)

The notes form part of these financial statements

These Financial Statements were approved by the Board on 16 December 2013

Michael Wrobel, Chairman

THE DIVERSE INCOME TRUST PLC

Notes to the Financial Statements - at 30 November 2013

1 General information

The financial information contained in these interim financial statements do not constitute statutory financial statements as defined in Section 434 of the Companies Act 2006 The statutory financial statements for the year ended 31 May 2013, which contained an unqualified auditors' report, have been lodged with the Registrar of Companies and did not contain a statement required under the Companies Act 2006 These statutory financial statements were prepared under International Financial Reporting Standards ('IFRS') and in accordance with the Statement of Recommended Practice Financial Statements of Investment Trust Companies and Venture Capital Trusts issued in January 2009

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 0 50p per ordinary share payable on 28 February 2014 to shareholders on the register as at 27 December 2013

These interim financial statements have been prepared using accounting policies adopted in the audited financial statements for the year ended 31 May 2013 They have not been reviewed by the Company's Auditors