

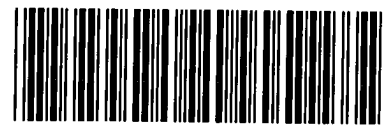
**THE DIVERSE INCOME TRUST PLC**

**INTERIM FINANCIAL STATEMENTS FOR**

**THE PERIOD ENDED 30 NOVEMBER 2019**

**REGISTRATION NUMBER: 7584303**

**SATURDAY**



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**COMPANIES HOUSE**

**THE DIVERSE INCOME TRUST PLC**

**Income statement  
for the period ended 30 November 2019**

	Period ended 30 November 2019 (Unaudited)			Year ended 31 May 2019 (Audited)		
	Revenue	Capital	Total	Revenue	Capital	Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Investments</b>						
Gains/(losses) on investments at fair value through profit or loss	-	2,077	2,077	-	(36,133)	(36,133)
<b>Investment income</b>	8,361	-	8,361	17,044	-	17,044
<b>Expenses</b>						
Investment management fee	(386)	(1,157)	(1,543)	(900)	(2,700)	(3,600)
Other expenses	(440)	-	(440)	(781)	-	(781)
Finance costs of borrowings	(13)	(39)	(52)	(30)	(91)	(121)
	(839)	(1,196)	(2,035)	(1,711)	(2,791)	(4,502)
<b>Net return before taxation</b>	7,522	881	8,403	15,333	(38,924)	(23,591)
Taxation	(22)	-	(22)	(245)	-	(245)
<b>Net return after taxation</b>	7,500	881	8,381	15,088	(38,924)	(23,836)
	Revenue pence	Capital pence	Total pence	Revenue pence	Capital pence	Total pence
<b>Net return per ordinary share</b>	1.98	0.23	2.21	3.93	(10.14)	(6.21)

**Weighted average number of ordinary shares in issue during the period** 378,679,629 383,732,171

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 ("SORP") issued by the Association of Investment Companies ("AIC").

There are no minority interests.

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

There is no other comprehensive income, and therefore the return on ordinary activities after tax is also the total comprehensive income.

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

**THE DIVERSE INCOME TRUST PLC**

**Statement of changes in net equity  
for the period ended 30 November 2019**

	Share capital £'000	Share premium account £'000	Special reserve £'000	Capital reserve £'000	Revenue reserve £'000	Total £'000
<b>Period ended 30 November 2019</b>						
At 31 May 2019	434	192,562	45,775	108,999	16,570	364,340
<b>Total comprehensive return for the period</b>	-	-	-	881	7,500	8,381
<b>Transactions with owners:</b>						
Issue new ordinary shares	-	-	-	-	-	1
Redemption of ordinary shares	(6)	-	(5,240)	-	-	(5,246)
<b>Dividends paid</b>						
Third interim dividend for the year ended 31 May 2019 (0.90p per ordinary share)	-	-	-	-	(3,405)	(3,405)
Final dividend for the year ended 31 May 2019 (1.10p per ordinary share)	-	-	-	-	(4,161)	(4,161)
Special dividend for the year ended 31 May 2019 (0.16p per ordinary share)	-	-	-	-	(605)	(605)
First interim dividend for the year ended 31 May 2020 (0.85p)	-	-	-	-	-	-
Second interim dividend for the year ended 31 May 2020 (0.90p)	-	-	-	-	-	-
<b>At 30 November 2019</b>	<b>428</b>	<b>192,562</b>	<b>40,535</b>	<b>109,880</b>	<b>15,899</b>	<b>359,304</b>
<b>Year ended 31 May 2019</b>						
At 31 May 2018	434	192,244	45,775	147,923	15,795	402,171
<b>Total comprehensive return for the year</b>	-	-	-	(38,924)	15,088	(23,836)
<b>Transactions with owners:</b>						
Issue of ordinary shares	-	318	-	-	-	318
<b>Dividends paid</b>						
Third interim dividend for the year ended 31 May 2018 (0.85p per ordinary share)	-	-	-	-	(3,260)	(3,260)
Final dividend for the year ended 31 May 2018 (1.00p per ordinary share)	-	-	-	-	(3,838)	(3,838)
Special dividend for the year ended 31 May 2018 (0.23p per ordinary share)	-	-	-	-	(883)	(883)
First interim dividend for the year ended 31 May 2019 (0.80p)	-	-	-	-	(3,070)	(3,070)
Second interim dividend for the year ended 31 May 2019 (0.85p)	-	-	-	-	(3,262)	(3,262)
<b>At 31 May 2019</b>	<b>434</b>	<b>192,562</b>	<b>45,775</b>	<b>108,999</b>	<b>16,570</b>	<b>364,340</b>

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

**THE DIVERSE INCOME TRUST PLC**

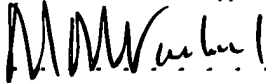
**Balance sheet  
as at 30 November 2019**

	<b>30 November 2019 (unaudited) £'000</b>	<b>31 May 2019 (audited) £'000</b>
<b>Non-current assets</b>		
Fair value through profit or loss investments	<u>343,528</u>	<u>326,248</u>
	343,528	326,248
<b>Current assets</b>		
Derivative instruments held at fair value through profit or loss	3,563	6,313
Trade and other receivables	2,319	5,587
Cash and cash equivalents	<u>11,423</u>	<u>27,495</u>
	<u>17,305</u>	<u>39,395</u>
<b>Current liabilities</b>		
Trade and other payables	<u>(1,529)</u>	<u>(1,303)</u>
<b>Total and current liabilities</b>	<u>(1,529)</u>	<u>(1,303)</u>
<b>Net current assets</b>	<u>15,776</u>	<u>38,092</u>
<b>Net assets</b>	<u>359,304</u>	<u>364,340</u>
<b>Represented by:</b>		
Share capital - ordinary shares	378	384
Share capital - management shares	50	50
Share premium account	192,562	192,562
Special reserve	40,535	45,775
Capital reserve	109,880	108,999
Revenue reserve	<u>15,899</u>	<u>16,570</u>
<b>Equity shareholders' funds</b>	<u>359,304</u>	<u>364,340</u>
	pence	pence
Net asset value per ordinary share	94.98	94.93

The net asset value is based on net assets of £359,304,000 (31 May 2019: £364,340,000) and on 378,289,047 (31 May 2019: 383,487,239) ordinary shares being the total number of shares in issue at the balance sheet date.

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

These Financial Statements were approved by the Board on 12 February 2020.

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**Michael Wrobel, Chairman**

## **THE DIVERSE INCOME TRUST PLC**

**Notes to the Financial Statements - at 30 November 2019**

### **1 General information**

The financial information contained in these interim financial statements do not constitute statutory accounts as defined in the Companies Act 2006. The figures and financial information for the period ended 31 May 2019 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 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 by the AIC.

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 0.90p per ordinary share payable on 29 May 2020 to shareholders on the register as at 27 March 2020.

These interim financial statements have been prepared using accounting policies adopted in the audited financial statements for the year ended 31 May 2019. They have not been reviewed by the Company's Auditors.