

Foresight Enterprise VCT plc

Foresight

Ordinary Shares | Factsheet | Quarter ended 30 September 2025

Foresight Enterprise VCT plc ("Company") is a Venture Capital Trust aiming to provide investors with attractive returns from a portfolio of investments in fast-growing, unquoted companies in the UK.

49.6p

NAV per Share
(as at 30 September
2025)

5.9p

Dividend per Share
(6 months to 30 September
2025 - 3.1p paid 16 May
2025, 2.8p paid 18 Jul 2025)

26.6%

1 Year Dividend Yield
(30 September 2024 -
30 September 2025)

2.0%

1 Year NAV Total
Return
(30 September 2024 -
30 September 2025)

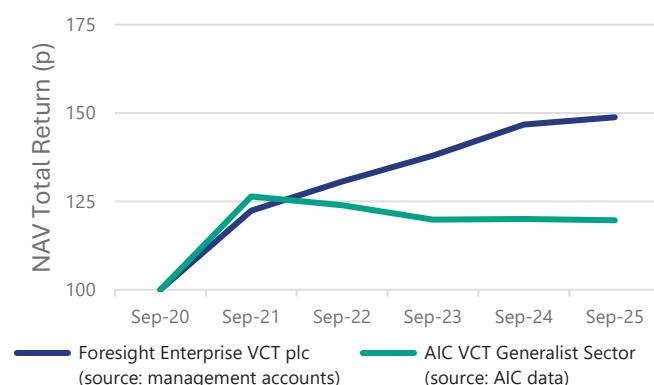
15.6%

3 Year NAV Total
Return
(30 September 2022 -
30 September 2025)

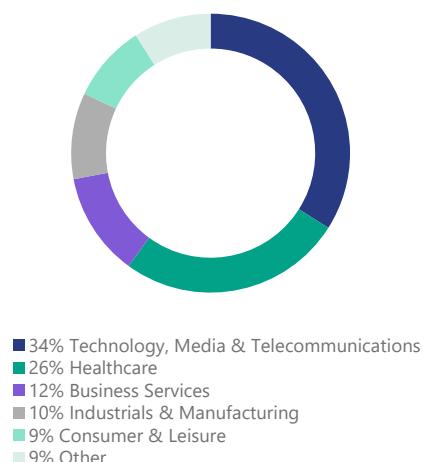
48.8%

5 Year NAV Total Return
(30 September 2020 -
30 September 2025)

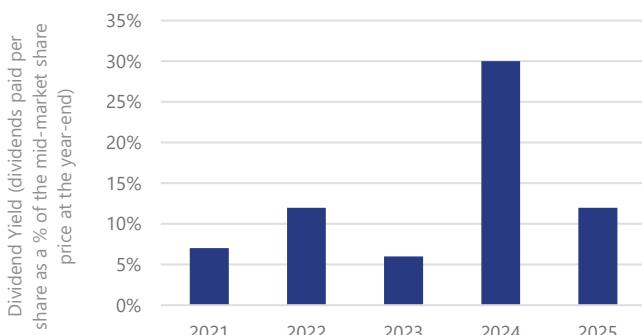
5 Year NAV Total Return (Rebased)



Sector Weighting (Value)



5 Year Dividend Yield History



Portfolio Activity

The portfolio continued to perform well in the quarter ended 30 September 2025. The Company successfully deployed c.£3.7 million over the reported period, having invested c.£3.0 million in two new companies alongside four follow-on investments in existing portfolio companies totalling c.£0.7 million. The Company exited its holding of Vio Healthtech Limited, which has been held at nil value since December 2022, for nil proceeds. This exit will preserve staff roles and allow the company to continue trading and utilising its technology for the benefit of women's health. The Company continues to source a large number of VCT opportunities, underpinned by increased headcount in regional offices and London.

Recent Investments

Aircards Ltd

Aircards is a specialist, technology-driven augmented reality marketing agency that delivers end-to-end immersive experiences for a diverse portfolio of international blue-chip clients. The company's core services include web, app, and headset-based AR/VR software development, CGI content production, and the creation of interactive 3D web experiences. The new investment will fuel continued growth, enable the professionalisation of operations, and accelerate the commercialisation of a scalable product suite.

Date: **August 2025** Size: **c.£1.5m**

MyWay Digital Health Ltd

MyWay Digital Health is a digital health company focused on delivering a leading diabetes self-management platform. The company empowers both patients and clinicians through an integrated approach that combines personal health records, real-time device data and tailored education, supporting informed decision-making and improved health outcomes. The investment will enable the company to accelerate growth through international expansion and enhanced operational capacity.

Date: **August 2025** Size: **c.£1.5m**

Kognitiv Spark Inc

Kognitiv Spark develops advanced worker support software designed for secure environments that is optimised for low-bandwidth conditions. This technology enables staff to perform technically demanding maintenance tasks in challenging settings with the benefit of real-time remote support. Current deployments include diversified utility companies and battlefield mechanics for multiple armed forces, demonstrating the platform's versatility and reliability in mission-critical scenarios. This follow-on investment will drive continued product development and support ongoing growth.

Date: **September 2025** Size: **c.£0.2m**

Share Buybacks

Share buybacks are timed to avoid the Company's closed periods. Buybacks will generally take place on certain dates, subject to demand and Board approval, during the following times of the year, with the aim to buy back at a 5% discount to NAV:

- **April**, after the annual report has been published
- **June**, prior to the half-yearly reporting date of 30 June
- **September**, after the half-yearly report has been published
- **December**, prior to the end of the financial year

Company Details

Company Name	Foresight Enterprise VCT plc
Launch Date	1998
Net Assets	c.£157.0m
Number of Portfolio Companies	43
Share Price	48.8p
NAV per Share	49.6p
Movements in NAV (since last quarter)	(3.9%)
Share price discount to NAV	(1.6%)
Annual Management Charge (AMC)	2.0%
Ongoing Charges Ratio (OCR)	2.3%
Expenses Cap	2.35%
ISIN	GB00B07YBS95
SEDOL	B07YBS9
Year End	31 December
Annual Report & Accounts Published	April

Meet the Board

Michael Gray (Chair)

Michael has extensive experience in funds, banking and other capital markets. He was most recently a regional managing director of corporate banking for RBS International.

Kavita Patel (Deputy Chair)

Kavita was previously a partner and Head of Investment Funds at law firm, Shakespeare Martineau. Kavita has a wealth of experience advising clients in the financial services arena and is considered a VCT specialist. Kavita is also a non-executive director of Nottingham Building Society and a member of the AIC VCT Forum.

Gaynor Coley

Gaynor is a chartered accountant with over 30 years' experience in private and public sector finance. Gaynor is also Chair of the Audit Committee and has extensive experience of governance, compliance and risk management.

Ian Harris

Ian is a Chartered Accountant, with considerable experience in the private markets sector and was a Partner and Chief Operating Officer at SL Capital Partners LLP. He is also a trustee and Chair of the board of Scotland Yard Adventure Centre.

Top 10 Investments

Position	Company	Sector	% of NAV
1	Hexarad Group Limited	Healthcare	5%
2	TLS HoldCo Limited	Other	5%
3	NorthWest EHealth Limited	Healthcare	4%
4	Professionals At Play Ltd	Consumer	4%
5	Spektrix Limited	TMT	3%
6	Strategic Software Applications Ltd	TMT	3%
7	Red Flag Alert Technology Group Limited	TMT	3%
8	Fourth Wall Creative Limited	Business	3%
9	Loopr Ltd	TMT	2%
10	Biofortuna Limited	Healthcare	2%

About the Manager

Foresight Group LLP was established in 1984 and currently manages c.£13.7bn (unaudited as at 30 September 2025) for more than 40,000 private investors and over 200 institutional investors, including some of the world's leading financial institutions. Foresight Group LLP is the Company's Manager and is a wholly owned indirect subsidiary of Foresight Group Holdings Limited.

On 9 February 2021, Foresight Group Holdings Limited's shares were listed on the premium segment of the Official List maintained by the Financial Conduct Authority (the "FCA") (the "Official List") and admitted to trading on the Main Market of the London Stock Exchange under the ticker "FSG". Since the FCA's new UK Listing Rules came into force on 29 July 2024, Foresight Group Holdings Limited has been automatically transferred to the Equity Shares (Commercial Companies) category on the Official List. Foresight Group Holdings Limited was awarded the LSE's Green Economy Mark, which recognises companies that derive 50% or more of their annual revenues from products and services that contribute to the global green economy.

www.fsg-investors.com



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