Company Information

Directors
John Jackson (Chairman)
David Livesley
Lucius Cary
Michael O'Regan
Sir Martin Wood

Investment Manager
Oxford Technology Management
Magdalen Centre
Oxford Science Park
Oxford
OX4 4GA

Registered Office
Magdalen Centre
Oxford Science Park
Oxford
OX4 4GA

Registrars
Capita IRG plc
Northern House
Woodsome Park
Fenay Bridge
Huddersfield
West Yorkshire HD8 0LA

Brokers
JP Morgan Cazenove
20 Moorgate
London EC2R 6DA

Secretary
James Gordon

Notes to the Unaudited Financial Information on pages 2 and 3

1 The financial information for each of the interim period ended 31 August 2006 and 31 August 2005 is unaudited and does not constitute statutory accounts within the meaning of the Companies Act 1985. It has been prepared using accounting policies consistent with those set out in the company's statutory accounts for the year ending 28 February 2006. The financial information for the year ended 28 February 2006 has been extracted from the company's statutory accounts for that period which contained an unqualified audit report and which have been filed with the Registrar of Companies.

2 The calculation of earnings per share for the period is based on the return attributable to shareholders divided by the weighted average number of shares in issue during the period.

3 Listed investments are stated at market value based upon middle market prices at the accounting period end. The unrealised depreciation or appreciation on the valuation of investments and the gains and losses arising on the disposal of investments are dealt with in the capital reserve.

4 Copies of the Interim Statement are being sent to shareholders and further copies can be obtained from the Company's Registered Office.

Oxford Technology 4
Venture Capital Trust plc

Interim Statement

For the period
1 March 2006 to 31 August 2006

Statement on behalf of the Board

The portfolio is developing well and we now have a total of 26 investments. Net assets per share at 31 August 2006 were 93p, compared to 94p on 28 February 2006 and 94p on 31 August 2005.

It is too early to say anything very meaningful about the performance of the portfolio to date, but several companies in the OT4 portfolio are making good or excellent progress and continue to have the potential to deliver exceptional returns.

Full details of all the investments is given in the accompanying newsletter.

On behalf of the Board
John Jackson
Chairman

Unaudited Financial Information

***Summarised Statement of Total* Return for the Period**

	Six months 1 Mar 06 to 31 Aug 06	Six months 1 Mar 05 to 31 Aug 05 £'000	Year 1 Mar 05 to 28 Feb 06 £'000
Loss on investments	(81)	(100)	(85)
Income	98	98	194
Expenses	(220)	(66)	(197)
Net return before taxation	(203)	(68)	(88)
Tax on ordinary activities	-	-	-
Return attributable to equity shareholders	(203)	(68)	(88)
Dividends in respect of equity shares	-	-	-
Transfers to reserves	(203)	(68)	(88)
Revenue return per share	(1.18)p	0.45p	(0.04)p
Capital return per share	(0.79)p	(1.40)p	(1.27)p
Total return per ordinary share	(1.97)p	(0.95)p	(1.31)p

Summarised Balance Sheet	**31 Aug 06 £'000**	**31 Aug 05 £'000**	**28 Feb 06 £'000**
Investments at fair value through profit or loss	5,259	2,040	3,549
Other net current assets	4,379	4,667	3,138
Net assets	9,368	6,707	6,687
Capital and Reserves			
Called up share capital	1,032	713	713
Share premium: Share issues	9,185	6,308	6,308
Expenses on share issues	(123)	(81)	(81)
	10,094	6,940	6,940
Capital reserve - realised	-	-	-
unrealised	(166)	(100)	(85)
Revenue reserve	(290)	(133)	(168)
	9,638	6,707	6,687
Net asset value per share	93.4p	94.1p	93.8p

Cash Flow Statement for the Period	**Six months 1 Mar 06 to 31 Aug 06 £'000**	**Six months 1 Mar 05 to 31 Aug 05 £'000**	**Year 1 Mar 05 to 28 Feb 06 £'000**
Net cash (outflow) / inflow from operating activities	(1)	(174)	(80)
Capital expenditure and financial investment			
Purchase of investments	(1,591)	(1,281)	(3,161)
Net cash inflow / (outflow) from capital expenditure and financial investment	(1,591)	(1,281)	(3,161)
Financing			
Issue of shares	3,196	4,092	3,892
Expenses paid in connection with share issue	(42)	(46)	-
Net cash inflow from financing	3,154	4,046	3,892
Increase / (decrease) in cash	1,562	2,591	651

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