

Company Information

Directors

John Jackson (Chairman)
Charles Breese
Lucius Cary
Michael O'Regan
Sir Martin Wood

Registrars

Capita IRG plc
34 Beckenham Road
Beckenham
Kent
BR3 4TH

Registered Office

Magdalen Centre
Oxford Science Park
Oxford
OX4 4GA

Investment Manager

Seed Capital Ltd
Magdalen Centre
Oxford Science Park
Oxford
OX4 4GA

Brokers

Cazenove & Co
12 Tokenhouse Yard
London EC2R 7AN

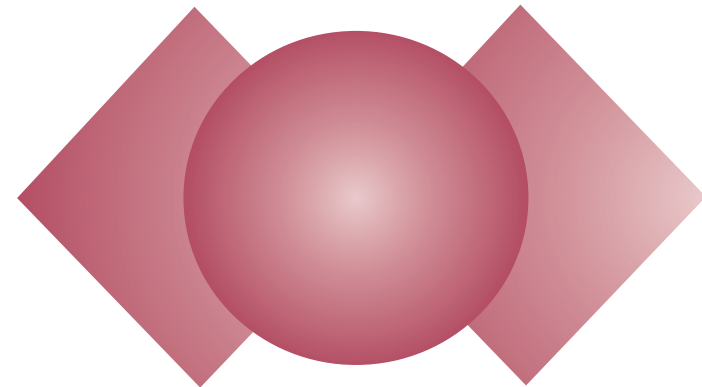
Secretary

James Gordon

Notes to the Unaudited Financial Information on pages 2 and 3

- 1 The financial information for each of the interim periods ended 31 August 2005 and 31 August 2004 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 2005. The financial information for the year ended 28 February 2005 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 3 Venture Capital Trust plc



Interim Statement

**For the period
1 March 2005 to 31 August 2005**

Statement on behalf of the Board

Net Assets per share at 31 August 2005 were £1.08 compared to £1.08 on 28 Feb 2005 compared to and £1.12 on 31 August 2004.

While some investees have problems of one sort or another, many are developing well.

The Board is pleased with the overall development of the portfolio.

On behalf of the Board
John Jackson
Chairman

Unaudited Financial Information

Summarised Statement of Total Return for the Period

	Six months 1 Mar 05 to 31 Aug 05 £'000	Six months 1 Mar 04 to 31 Aug 04 £'000	Year 1 Mar 04 to 28 Feb 05 £'000
Gain on investments	50	652	494
Income	14	33	56
Expenses	(75)	(81)	(160)
Net return before taxation	(11)	604	390
Tax on ordinary activities	-	-	-
Return attributable to equity shareholders	(11)	604	390
Dividends in respect of equity shares	-	-	-
Transfers to reserves	(11)	604	390
Revenue loss per share	(1.13)p	(0.89)p	(1.92)p
Capital return per share	0.92p	12.05p	9.14p
Total return per ordinary share	(0.21)p	11.16p	7.22p

Summarised Balance Sheet

	31 Aug 05 £'000	31 Aug 04 £'000	28 Feb 05 £'000
Unquoted investments	5,215	4,463	4,880
Other net current assets	613	1,590	959
Net assets	5,828	6,053	5,839
Capital and Reserves			
Called up share capital	541	541	541
Share premium: Share issues	4,900	4,900	4,900
Expenses on share issues	(242)	(242)	(242)
Capital reserve - realised	5,199	5,199	5,199
Capital reserve - unrealised	(4)	(4)	(4)
Revenue reserve	878	986	828
	(245)	(128)	(184)
	5,828	6,053	5,839
Net asset value per share	108p	112p	108p

Cash Flow Statement for the Period

	Six months 1 Mar 05 to 31 Aug 05 £'000	Six months 1 Mar 04 to 31 Aug 04 £'000	Year 1 Mar 04 to 28 Feb 05 £'000
Net cash (outflow) / inflow from operating activities	(66)	(45)	(91)
Capital expenditure and financial investment			
Purchase of investments	(162)	(177)	(778)
Redemption on maturity of government stocks	-	1,300	1,300
Net cash inflow / (outflow) from capital expenditure and financial investment	(162)	1,123	522
Increase / (decrease) in cash	(228)	1,078	431