The net asset value of Edinburgh Small Companies Trust plc as at the close of business on $27\ \mathrm{June}\ 2002$ are as follows:

Edinburgh Small Companies Trust plc

Undiluted nav (p): 93.13

Diluted nav (p): n/a

Potential Gearing: 163.7

Actual Gearing: 124.7

For Edinburgh Fund Managers plc David Holland Company Secretary