

The net asset value of Edinburgh Dragon Trust plc as at the close of business on 1 July 2002 are as follows:

Edinburgh Dragon Trust plc

**Undiluted nav (p):** 74.59

**Fully dilute nav (p):** 73.93

**Potential Gearing:** 136.8

**Actual Gearing:** 110.9

For Edinburgh Fund Managers plc  
David Holland  
Company Secretary