

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

Edinburgh Small Companies Trust plc

**Undiluted nav (p):** 92.13

**Diluted nav (p):** n/a

**Potential Gearing:** 164.4

**Actual Gearing:** 124.8

For Edinburgh Fund Managers plc  
David Holland  
Company Secretary