

The net asset value of Edinburgh Dragon Trust plc as at the close of business on 23 July 2002 are as follows:

Edinburgh Dragon Trust plc

**Undiluted nav (p):** 72.49

**Fully dilute nav (p):** 71.93

**Potential Gearing:** 137.0

**Actual Gearing:** 110.7

For Edinburgh Fund Managers plc  
David Holland  
Company Secretary