

The net asset value of Edinburgh Small Companies Trust plc as at the close of business on 20 September 2002 are as follows:

Edinburgh Small Companies Trust plc

**Undiluted nav (p):** 60.45

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

**Potential Gearing:** 147.1

**Actual Gearing:** 125.7

For Edinburgh Fund Managers plc  
Company Secretary