

Financial Summary

1

Financial Headlines

	6 months ended 31 August 2007	6 months ended 31 August 2006	12 months ended 28 February 2007
Net assets	£33,564,000	£32,625,000	£33,649,000
Net asset value per share	80.32p	75.21p	79.37p
Profit/(loss) on ordinary activities after tax as per Income Statement	£1,563,000	(£150,000)	£2,149,000
Earnings/(losses) per share as per Income Statement	3.71p	(0.35p)	4.98p
Dividends paid during the period	3.00p	2.00p	3.00p
Total dividends paid since inception	21.00p	17.00p	18.00p
Total dividends declared since inception	25.00p	18.00p	21.00p

Directors

William M. Cran (Non-executive chairman)

Barry A. Anysz (Non-executive director)

Richard G. Battersby (Non-executive director)

Peter C. Smart (Non-executive director)

Secretary

Jonathan P. Wragg