

# ERA SPLIT CAPITAL INVESTMENTS LIMITED - INCOME

## Profit and Loss Account for the year ended:

	31.12.2002	31.12.2001	31.12.2000	31.12.1999	31.12.1998	31.12.1997
	£	£	£	£	£	£
<b>Revenue:</b>						
Interest income	67,423	39,037	89,291	23,425	10,534	22,281
Dividend income	174,555	274,142	278,983	320,946	236,451	191,553
(Loss)/Profit from disposal of investments	-2,354,689	-796,184	8,397,838	5,918,641	35,671	-33,516
Deficit/surplus from revaluation of investments	-1,267,566	-1,233,320	-4,200,511	21,510,126	755,456	-43,078
Other income	0	1,127	26,988	0	10,005	0
	<b>-3,380,277</b>	<b>-1,715,198</b>	<b>4,592,589</b>	<b>27,773,138</b>	<b>1,048,117</b>	<b>137,240</b>
Operating expenses	-65,562	-93,934	-150,398	-27,430	-40,821	-30,028
<b>Operating (loss)/profit</b>	<b>-3,445,839</b>	<b>-1,809,132</b>	<b>4,442,191</b>	<b>27,745,708</b>	<b>1,007,296</b>	<b>107,212</b>
Finance cost-net	-160,761	-35,476	-28,845	-18,443	-24,587	-46,542
Permanent diminution in value of investments	-3,549,931	0	0	0	0	0
Incorporation expenses	0	0	0	0	0	-156,681
<b>(Loss)/Profit before tax</b>	<b>-7,156,531</b>	<b>-1,844,608</b>	<b>4,413,346</b>	<b>27,727,265</b>	<b>982,709</b>	<b>-96,011</b>
Taxation	-5,141	-41,924	-290,768	-1,567,811	-215,576	-6,416
<b>(Loss)/Profit for the year/period</b>	<b>-7,161,672</b>	<b>-1,886,532</b>	<b>4,122,578</b>	<b>26,159,454</b>	<b>767,133</b>	<b>-102,427</b>
<b>ERA Split Capital reserves</b>	<b>-7,293,011</b>	<b>-2,164,602</b>	<b>3,668,818</b>	<b>25,796,822</b>	<b>544,751</b>	<b>-200,586</b>
<b>ERA Split Income reserves</b>	<b>131,339</b>	<b>278,070</b>	<b>453,760</b>	<b>362,632</b>	<b>222,382</b>	<b>98,159</b>
	<b>-7,161,672</b>	<b>-1,886,532</b>	<b>4,122,578</b>	<b>26,159,454</b>	<b>767,133</b>	<b>-102,427</b>
<b>(Loss)/Earnings per share (cent) ESC</b>	<b>-40.52</b>	<b>-12.03</b>	<b>20.39</b>	<b>169.17</b>	<b>3.57</b>	<b>-1.75</b>
Average number of issued shares- £0,20 nominal value	18,000,000	18,000,000	17,993,446	15,249,353	15,249,353	11,437,993
<b>(Loss)/Earnings per share (cent) ESI</b>	<b>0.73</b>	<b>1.54</b>	<b>2.52</b>	<b>2.38</b>	<b>1.46</b>	<b>0.86</b>
Average number of issued shares- £0,20 nominal value	18,000,000	18,000,000	17,993,446	15,249,353	15,249,353	11,437,993