

	Year ending 30-Apr-06 EUR	Year ending 30-Apr-07 EUR	Year ending 30-Apr-08 EUR	Year ending 30-Apr-09 EUR	Year ending 30-Apr-10 EUR
<b>Investment Income</b>	<b>255,837</b>	<b>306,532</b>	<b>295,642</b>	<b>183,737</b>	<b>230,586</b>
Administrative expenses	-111,880	-106,583	-95,682	-108,548	-107,834
Interest payable and similar charges	-22,278	-13,061	-4,412	-5,028	-1,849
(Loss) / gain on exchange fluctuations	-4,514	-8,623	-25,256	0	0
<b>Operating Profit (Loss)</b>	<b>117,165</b>	<b>178,265</b>	<b>170,292</b>	<b>70,161</b>	<b>120,903</b>
Other income	58,234	69,881	0	0	0
Profit / (Loss) on sale of financial assets	79,595	2,348	-332,522	-199,788	2,655
Increase / (decrease) in fair values of financial assets	1,619,345	-514,000	-624,868	-1,109,106	588,667
Increase / (decrease) in fair value of investment properties	5,451	272,625	7,596	15,226	5,864
Gain on change in ground rents capitalisational rate	0	0	0	0	0
Profit on sale of investment property	0	0	0	3,522,397	34,940
<b>Profit / (Loss) Before Taxation</b>	<b>1,879,790</b>	<b>9,119</b>	<b>-779,502</b>	<b>2,298,890</b>	<b>753,029</b>
Taxation	96,056	-123,396	10,977	-495,574	-77,271
<b>Loss for the financial year</b>	<b>1,975,847</b>	<b>-114,277</b>	<b>-768,525</b>	<b>1,803,316</b>	<b>675,758</b>
<b>Earnings per share</b>	<b>1.19</b>	<b>-0.07</b>	<b>-0.46</b>	<b>1.08</b>	<b>0.41</b>

Santumas Shareholdings plc  
Balance Sheet  
As at 30 April

	As at 30-Apr-06 EUR	As at 30-Apr-07 EUR	As at 30-Apr-08 EUR	As at 30-Apr-09 EUR	As at 30-Apr-10 EUR
<b>FIXED ASSETS</b>					
Investment properties	2,158,290	2,403,506	2,411,102	2,302,002	2,309,963
Tangible fixed assets	73,445	80,934	79,175	80,855	99,172
Financial assets	4,491,016	3,934,184	3,944,886	2,681,687	3,342,958
	<b>6,722,751</b>	<b>6,418,623</b>	<b>6,435,163</b>	<b>5,064,544</b>	<b>5,752,093</b>
<b>CURRENT ASSETS</b>					
Financial assets	0	0	0	304,016	0
Debtors	57,130	59,432	44,990	47,519	79,260
Cash at bank and in hand	36,357	1,090,429	32,214	1,038,534	1,274,485
Income Tax Recoverable	0	0	24,675	30,193	47,579
	<b>93,487</b>	<b>1,149,860</b>	<b>101,879</b>	<b>1,420,262</b>	<b>1,401,324</b>
<b>TOTAL ASSETS</b>	<b>6,816,238</b>	<b>7,568,484</b>	<b>6,537,042</b>	<b>6,484,806</b>	<b>7,153,417</b>
<b>CAPITAL AND RESERVES</b>					
Called up issued share capital	969,704	969,704	969,704	969,704	969,704
Share premium account	262,746	262,746	262,746	262,746	262,746
Revaluation reserve	33,962	41,481	44,664	46,710	45,663
Other reserves	3,704,978	3,413,070	2,864,580	2,069,235	2,188,677
Profit and loss account	694,887	795,935	417,566	2,629,027	3,197,748
Dividend reserve	77,577	77,577	77,577	0	33,304
	<b>5,743,855</b>	<b>5,560,515</b>	<b>4,636,837</b>	<b>5,977,422</b>	<b>6,697,842</b>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>					
Deferred taxation	382,511	406,858	318,944	304,678	305,417
<b>CREDITORS - amounts due within one year</b>					
Interest bearing borrowings	261,405	16,424	61,144	23,343	12,972
Trade and other creditors	374,351	1,526,685	1,520,117	179,363	137,186
Taxation	54,116	58,001	0	0	0
	<b>689,872</b>	<b>1,601,111</b>	<b>1,581,261</b>	<b>202,706</b>	<b>150,158</b>
<b>TOTAL LIABILITIES</b>	<b>1,072,383</b>	<b>2,007,969</b>	<b>1,900,205</b>	<b>507,384</b>	<b>455,575</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,816,238</b>	<b>7,568,484</b>	<b>6,537,042</b>	<b>6,484,806</b>	<b>7,153,417</b>
<b>NET ASSET VALUE PER ORDINARY SHARE</b>	<b>3.45</b>	<b>3.34</b>	<b>2.78</b>	<b>3.59</b>	<b>4.02</b>