

**WELLINGTON MARKET
COMPANY PLC**

INTERIM RESULTS

FOR THE SIX MONTHS ENDED

30 JUNE 2008

WELLINGTON MARKET COMPANY PLC

INTERIM STATEMENT 2008

SIX MONTHS ENDED 30 JUNE 2008

CHAIRMAN'S STATEMENT

This interim statement gives me the first opportunity to welcome our new Chief Executive, Malcolm Ball, and to introduce him to shareholders. His background is very much in marketing, having previously successfully grown the Vinopolis wine experience in London, creating a popular and profitable visitor attraction. Malcolm brings considerable entrepreneurial drive and flair to Wellington and has spent his first four months with us visiting all our main markets and meeting staff and traders.

Turning to the figures themselves, the outturn for the six months to 30th June 2008 is as I indicated in my earlier trading statements. There was indeed a small loss on ordinary trading activities, offset by a tax credit producing a very small bottom line surplus. While very difficult trading conditions and inclement weather – causing the cancellation of a number of our outdoor markets – dominated, we have clearly not managed to get across the “value” which our markets do offer and which the public increasingly seeks. Malcolm has a number of initiatives underway to rectify this and is also discussing and evaluating with our team opportunities for new revenue streams.

However, as these will take time to come through, we do not anticipate any material changes to our fortunes in the short term. In addition, and importantly, we are reviewing the future of some of our smaller markets, with a modest closure programme likely.

Your Board have declared a maintained interim dividend of 1.5p per ordinary share to be paid on October 13th 2008 to shareholders on the register on 6th October 2008.

Lord Lee of Trafford

Chairman

WELLINGTON MARKET COMPANY PLC**CONSOLIDATED PROFIT AND LOSS ACCOUNTS**

	Six months ended 30 June 2008 Unaudited £'000	Six months ended 30 June 2007 Unaudited £'000	Year to 31 December 2007 Audited £'000
Continuing operations			
Turnover	3,386	3,464	7,266
Cost of sales	<u>(2,891)</u>	<u>(2,730)</u>	(5,745)
Gross profit	495	734	1,521
Administration expenses	<u>(364)</u>	<u>(460)</u>	(851)
Operating profit	131	274	670
Net interest payable	<u>(196)</u>	<u>(203)</u>	(412)
(Loss)/Profit on ordinary activities before taxation	(65)	71	258
Tax on (loss)/profit on ordinary activities	<u>91</u>	<u>(10)</u>	(38)
Profit on ordinary activities after taxation	26	61	220
Minority interest	<u>(8)</u>	<u>(3)</u>	31
Profit for the financial period	18	58	251
Basic & diluted earnings per share (pence)	<u>0.3</u>	<u>1.0</u>	3.7

WELLINGTON MARKET COMPANY PLC

CONSOLIDATED BALANCE SHEETS

	30 June 2008 Unaudited £'000	30 June 2007 Unaudited £'000	31 December 2007 Audited £'000
Fixed assets			
Intangible assets			
- positive goodwill and other intangible assets	525	722	688
- negative goodwill	(386)	(475)	(400)
Tangible assets	14,852	14,971	14,681
	14,991	15,218	14,969
Current assets			
Stocks	60	65	49
Debtors	848	763	562
Cash at bank and in hand	-	121	8
	908	949	619
Creditors: amounts falling due within one year	(2,763)	(2,368)	(2,226)
Net current liabilities	(1,855)	(1,419)	(1,607)
Total assets less current liabilities	13,136	13,799	13,362
Creditors: amounts falling due after more than one year	(4,888)	(5,167)	(4,947)
Provisions for liabilities and charges	(199)	(232)	(254)
Net assets	8,049	8,400	8,161
Capital and reserves			
Called up share capital	3,000	2,985	3,000
Share premium account	250	241	250
Revaluation reserve	4,032	4,389	4,032
Share based payment reserve	9	-	9
Profit and loss account	758	785	870
Shareholders' funds	8,049	8,400	8,161
Attributable to			
Equity minority interest	390	383	362
Equity shareholders' funds	7,659	8,017	7,799

1 ACCOUNTING POLICIES

The interim results have been prepared on the same basis and using the same accounting policies as those used in the preparation of the statutory accounts for the year ended 31 December 2007. As a company listed on PLUS, the company does not have to adopt International Financial Reporting Standards ("IFRS") at this time.

The interim financial statements do not constitute statutory financial statements within the meaning of Section 240 of the Companies Act 1985. The financial information for the year ended 31 December 2007 has been extracted from the statutory accounts for the period then ended which have been filed with the Registrar of Companies. The audit report on these accounts was unqualified.

2 EARNINGS PER SHARE

The calculation of earnings per share is based on the result for the period divided by the weighted average number of shares in issue, being 5,999,449 (30 June 2007: 5,951,812 and 31 December 2007: 5,974,404) ordinary shares of 50p each.

3 INTERIM DIVIDEND

The Directors have declared an interim ordinary dividend of 1.5p (2007: 1.5p) per share. The ex-dividend date will be 2 October 2008 and it will be paid on 13 October 2008 to shareholders on the register on 6 October 2008. A preference dividend of 1.5875p per share was paid on 1st July 2008.