

WELLINGTON MARKETCOMPANY PLC

FOR THE ENDED

30 JUNE 2007

I have pleasure in enclosing our financial results for the six months to June 30th 2007 together with a Balance Sheet as at that date. We had been hoping to present more encouraging figures, particularly as we have had a full six months contribution from Cornish Market World/Ben's Playworld - acquired last September - but overall trading has not been easy, compounded by the appalling weather which affected the summer markets and caused a number of outdoor market cancellations.

In addition management was disrupted by the unfortunate retirement, due to ill health, of our former Chief Executive Peter Linsley. Peter had been with us for many years, originally as the manager of our Morley Market. We thank him for his loyal service and wish him well in the future. The rise in "administration expenses" is primarily due to the cost of his "one off " termination package of \*88,000. I am pleased to inform shareholders that Christopher Barber, a longstanding Wellington Director with over 25 years senior management experience, has been appointed by the board as acting Chief Executive. He and his team of regional directors, who have many years experience in the retail sector are stewarding your company pending the appointment of a new Chief Executive. I am very grateful to him for taking on this responsibility.

On a brighter note, our recent acquisition Cornish Market World/Ben's Playworld is trading well up to expectations. Also we continue our programme to improve

the performance of all other markets - weeding out some of our smaller, less profitable operations and re-negotiating more beneficial contracts for others.  
Our asset base, particularly our investment properties, remains strong.

Looking to the remainder of the current financial year we are not anticipating any great change in our fortunes, although, hopefully the weather will not be so extreme. Thus I expect our trading performance - excluding last year's impairment charge and this year's termination payment to be broadly comparable with 2006. Your Board have declared a maintained interim dividend of 1.5p per ordinary share to be paid on October 26th 2007 to shareholders on the register on 12th October 2007.

The Directors of the issuer (Wellington Market Company Plc) accept responsibility for this announcement.

Year to	SIX MONTHS ENDED	Six months ended
December	30 JUNE	30 June 31
2006	2007	2006
Audited	UNAUDITED	Unaudited
* '000	* '000	* '000
CONTINUING OPERATIONS TURNOVER	3,464	2,840
6,260		
Cost of sales	(2,730)	(2,141)
(4,760)		
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GROSS PROFIT	734	699
1,500		
Administration expenses	(460)	(379)
(796)		
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Operating profit before impairment of 704 tangible fixed assets	274	320
Impairment of tangible fixed assets	-	-
(680)		
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OPERATING PROFIT - CONTINUING OPERATIONS	274	320
24		
Net interest payable	(203)	(164)
(355)		
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PROFIT/ (LOSS) ON ORDINARY ACTIVITIES	71	156
(331)		
BEFORE TAXATION		
Tax on profit/ (loss) on ordinary	(10)	(48)
(60)		

activities		
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PROFIT/ (LOSS) ON ORDINARY ACTIVITIES AFTER (391) TAXATION	61	108
Minority interest	(3)	(3)
-		
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PROFIT /(LOSS) FOR THE FINANCIAL PERIOD (391)	58	105
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Basic & diluted earnings per share (pence) (6.6)	1.0	1.8
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December	30 JUNE	30 June 31
2006	2007	2006

Audited	UNAUDITED	Unaudited
*'000	*'000	*'000
FIXED ASSETS		
Intangible assets		
- positive goodwill and other intangible	722	682
719		
assets		
- negative goodwill	(475)	(503)
(489)		
Tangible assets	14,971	14,436
15,019		
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	15,218	14,615
15,249		
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CURRENT ASSETS		
Stocks	65	21
57		
Debtors	763	584
543		
Cash at bank and in hand	121	123
142		
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	949	728
742		
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE	(2,368)	(2,888)
(2,899)		
YEAR		
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NET CURRENT LIABILITIES	(1,419)	(2,160)
(2,157)		
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TOTAL ASSETS LESS CURRENT LIABILITIES	13,799	12,455
13,092		
CREDITORS: AMOUNTS FALLING DUE AFTER MORE		
(4,400)		
THAN ONE YEAR	5,167)	(4,171)
PROVISIONS FOR LIABILITIES AND CHARGES	(232)	(124)
(249)		
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NET ASSETS	8,400	8,160
8,443		
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CAPITAL AND RESERVES		
Called up share capital	2,985	2,942
2,968		
Share premium	241	212
228		
Revaluation reserve	4,389	3,559
4,399		
Profit and loss account	785	1,447
848		
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SHAREHOLDERS' FUNDS	8,400	8,160
8,443		
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ATTRIBUTABLE TO		
Minority interest	386	383
373		
Equity shareholders funds	8,014	7,777
8,070		
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## 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 2006. 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 2006 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 5,951,812 (30 June 2006: 5,872,466 and 31 December 2006 : 5,894,344) ordinary shares of 50p each.

### 3 IMPAIRMENT OF TANGIBLE FIXED ASSETS

The impairment of freehold operating properties in 2006 is in line with the valuation performed by DTZ Debenham Tie Lueng on 31 December 2006.

### 4 INTERIM DIVIDEND

The Directors' have declared an interim ordinary dividend of 1.5p (2006 : 1.5p) per share which will be paid on 26 October 2007 to shareholders on the Register on 12 October 2007. A preference dividend of 1.5875p per share was paid on 1st July 2007.