

## Financial highlights



- Group turnover for the year has reduced to £23.4m (15 months to 30 June 2007: £41.0m) with a limited pro-rata reduction in the commercial business and the greater impact of market conditions in our residential business
- Operating Profit was £1.9m (15 months to 30 June 2007: £3.7m) – Profit before tax at £0.59m (15 months to 30 June 2007: £2.78m)
- Commercial division benefits from strong margin achieved and from forward sale and let contracts – operating profit at £1.7m (2007: £2.4m) before central charges
- Residential division at breakeven before central charges
- Cost cutting programmes introduced to conserve resources in the business
- Final dividend of 0.75p per ordinary share (2007: 1.5p); total dividend for year 1.95p (2007: 2.7p)

**Michael W Stevens, Non-executive Chairman, commented:**

“The Group currently faces some of the toughest trading conditions in its history, particularly in respect of the residential market, and these results need to be considered in that context. In most respects I am pleased with the results that have been achieved and am convinced that the prudent actions taken by the Board to reshape our operations to current market conditions will stand the Group in good stead.”



Developing property, building value



As property developers, Artisan has two brands with strong regional reputation.

With over 60 years of experience, Rippon Homes is a well established and recognised residential developer in the East Midlands.

Artisan (UK) Developments Limited has an enviable reputation for efficient delivery of both office and industrial developments in East Anglia and Hertfordshire.

The trading divisions are complemented by the Investment Property division which seeks out investment opportunities from the commercial developments.



Developing property, building value



Vantage House: Artisan occupies part of this building as office for the plc and commercial division.



Buildings capable of providing stylish and functional interiors.



The Black Teknigas building developed by Artisan at Colmworth Business Park, owned by Artisan (UK) Properties Limited.

**creating space for business**



Prestige Living Heritage house at Farnfield.



Modern and comfortable interior space.



Popular traditional homes in a variety of styles.

living the dream

