

- ASX Release -

Market Update – 2017 Guidance

Directors are pleased to provide the following guidance to the results for the year to 30 June 2017. The results reflect in the main a combination of enhanced portfolio values and low operating costs.

According to unaudited accounts London City's Net Worth increased during the year by 47% supported in particular by strong portfolio values:

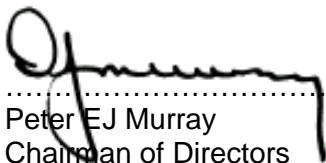
	2017 (\$ 000)	2016 (\$ 000)
- Gains in Investments	2,883	1,920
- Income Account	35	42
- Dividend Paid	(270)	(216)
- New Capital	267	-
Net Gains during Year	2,918	1,746
Shareholders Equity – 2016	6,197	4,451
Shareholders Equity – 2017	9,112	6,197
Increase	47%	39%
Net Assets per share	40.2 cents	28,7 cents
Portfolio Value – Year End	8,191	4,269
Shares on Issue	22,676	21,591

Of note is the operating and share value performance of 6% owned Fiducian Group Limited whose share price has risen some 75% over the year.

At this point the Directors have continued their conservative approach to future income tax benefits and have not taken into account their full potential values.

The company continues to examine the Penrice Soda Holdings Limited matter and the role of associated parties. As stated previously, there is insufficient information at this time to estimate future benefit that might arise from contemplated action.

For and on behalf of the Board



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Peter EJ Murray
Chairman of Directors

11 July 2017

