Jones Lang LaSalle Limited

Directors' report and financial statements

Registered number 1188567

31 December 2002

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Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2002.

Principal activities

The principal activity of the company is the provision of services and advice relating to all aspects of commercial real estate for investors and occupiers.

The company continues to hold interests in companies mostly in Europe and Eastern Europe through its subsidiary Jones Lang LaSalle European Holdings Limited.

Review of business operations and future prospects

Turnover from continuing operations decreased from £103,231,000 to £85,543,000. The leasing business across England fell significantly reflecting difficult market conditions. Also, 2001 benefited from a one off transaction of £3,878,000.

Operating profits from continuing operations as shown on the face of the profit and loss account on page 5 decreased by £1,686,000, from £4,237,000 to £2,551,000.

Operating profits excluding exceptional items and amortisation of goodwill and depreciation decreased by £4,872,000 from £18,878,000 to £14,006,000. The exceptional items arose from an operating review, which lead to a further realignment of activities. The exceptional costs of this are separately disclosed in the profit and loss account amounting to £2,799,000 *(2001: £5,960,000)*.

Results and dividends

The results of the company for the year ended 31 December 2002 are set out on page 5.

The directors paid interim dividends of £16,228,697 and £2,594,000 *(£13,122,105 on 26 July 2001)* on 20 December 2002 and the 24 June 2002 respectively. The directors do not recommend the payment of a final dividend *(2001: £nil)*.

Directors and directors' interests

The directors who hold office or who held office during the year were as follows:

A Hughes	
R S Orr	
S J Cresswell	(appointed 14 January 2002)
T R Whittaker	(resigned 3 January 2003)
A J Mottram	(appointed 19 September 2002)

The directors had no beneficial interests in shares of the company during the year ended 31 December 2002.

The directors had no interest in other UK group companies during the year.

Directors' report *(continued)*

Employment of disabled persons

The company has a policy of giving full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities and of providing retraining for alternative work for employees who become disabled.

Employee consultation

The company has in place established methods and procedures for providing information to all its staff on matters affecting them as employees and in relation to the business affairs of Jones Lang LaSalle. Information is provided by the company intranet, regular written briefings circulated to all staff and by meetings of staff to provide information to operating units and departments and to receive feedback.

Charitable contributions

During the year the company made contributions for charitable purposes of £23,916 *(2001: £49,750)*. It is the company policy not to make contributions for political purposes.

Auditors

The company has passed an Elective Resolution in accordance with Section 386 of the Companies Act 1985 dispensing with the obligation to appoint auditors annually, accordingly KPMG Audit Plc will remain in office until the company or KPMG Audit Plc otherwise determine.

Annual General Meeting

The company has passed an Elective Resolution pursuant to Sections 252 and 366A of the Companies Act 1985 (as amended) dispensing with Annual General Meetings and the laying before the company in general meeting copies of the directors' report and financial statements and the auditors' report on the financial statements.

By order of the board

AH Jones
Secretary

9 Queen Victoria Street
London
EC4N 4YY

16 October 2003

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

KPMG Audit Plc
PO Box 695
8 Salisbury Square
London
EC4Y 8BB

Report of the independent auditors to the members of Jones Lang LaSalle Limited

We have audited the financial statements on pages 5 to 20.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the directors' report and, as described on page 3, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

Basis of audit opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG Audit Plc

KPMG Audit Plc
Chartered Accountants
Registered Auditor

16 October 2003

Profit and loss account

for the year ended 31 December 2002

	Note	2002 £'000	2001 (restated see Note 1) £'000
Turnover	*1*	85,543	103,231
Operating expenses		(80,193)	(93,262)
Other operating income	*2*	-	228
Exceptional items	*4*	(2,799)	(5,960)
Operating profit		2,551	4,237
Income from shares in group undertakings		19,826	14,867
Profit on ordinary activities before interest		22,377	19,104
Interest receivable and similar income	*5*	8,199	7,657
Interest payable and similar charges	*6*	(7,652)	(7,516)
Profit on ordinary activities before taxation	*2*	22,924	19,245
Tax on profit on ordinary activities	*7*	1,009	(3,646)
Profit on ordinary activities after taxation		23,933	15,599
Dividends paid	*8*	(18,823)	(13,122)
Retained profit for the year	*16*	5,110	2,477

There is no difference between the results as stated and the results on a historical cost basis.

All activities derive from continuing operations.

Balance sheet
at 31 December 2002

	Note	2002	2001 (restated see Note 1)
		£'000	£'000
Fixed assets			
Intangible assets	9	72,707	77,688
Tangible assets	10	9,900	11,171
Investments	11	112,378	90,870
		194,985	179,729
Current assets			
Debtors	12	108,036	112,755
Cash at bank and in hand		97	102
		108,133	112,857
Creditors: amounts falling due within one year	13	(171,202)	(188,957)
Net current liabilities		(63,069)	(76,100)
Total assets less current liabilities		131,916	103,629
Provisions for liabilities and charges	14	(10,020)	(8,357)
Net assets		121,896	95,272
Capital and reserves			
Called up share capital	15	111,088	89,574
Capital redemption reserve	16	268	268
Profit and loss account	16	10,540	5,430
Equity shareholders' funds		121,896	95,272

These financial statements were approved by the board of directors on 16 October 2003 and were signed on its behalf by:

S J Cresswell
Director

Statement of total recognised gains and losses

for the year ended 31 December 2002

	2002 £'000	2001 (restated see Note 1) £'000
Profit on ordinary activities after taxation	23,933	15,599
Total recognised gains and losses relating to the financial year	23,933	15,599
Prior year adjustments (as explained in Note 1)	3,775	-
Total recognised gains and losses since last annual report	27,708	15,599

Reconciliation of movements in shareholders' funds

for the year ended 31 December 2002

	2002 £'000	2001 (restated see Note 1) £'000
Profit for the financial year	23,933	15,599
Dividends	(18,823)	(13,122)
Increase in share capital	21,514	-
Net addition to shareholders' funds	26,624	2,477
Opening shareholders' funds (originally £91,497,000 before adding prior year adjustment of £3,775,000)	95,272	92,795
Closing shareholders' funds	121,896	95,272

Notes
(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has applied the provisions of FRS 19 "Deferred Tax" for the first time in the year. The effect of adopting FRS 19, as set out in the taxation note below, has been to increase profits by £209,000 (prior year - £1,338,000) and increase shareholders' funds by £3,984,000 (prior year - £3,775,000).

The company is exempt by virtue of S228 of the Companies Act 1985 from the requirement to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group.

Under Financial Reporting Standard 1 (revised) the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

As the company is a wholly owned subsidiary of Jones Lang LaSalle Europe Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties).

Going concern

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons. The company is dependent for its working capital on funds provided to it by Jones Lang LaSalle Incorporated, the ultimate parent company. Jones Lang LaSalle Incorporated has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Goodwill

Purchased goodwill arising on acquisitions prior to 1 January 1998 was written off directly to reserves in the year of acquisition. Amounts arising on acquisitions after that date are capitalised and amortised over a period of between five and twenty years, the expected useful life.

Tangible fixed assets and depreciation

Depreciation is provided to write off the cost, less the estimated residual value of tangible fixed assets, by equal instalments over their estimated useful economic lives as follows:

Motor vehicles	- on written down value	25%
Office machinery and fixtures	- on cost	10% - 20%
Computer equipment	- on cost	33%

Short leasehold improvements are amortised on a straight line basis over the length of the lease.

Notes *(continued)*

1 Accounting policies *(continued)*

Investments

Investments held as fixed assets are stated at cost less provision for impairment.

Leases

Assets held under finance leases are capitalised at their fair value on the inception of the leases and depreciated to their estimated residual values over their estimated useful lives. The finance charges are allocated over the period of the lease in proportion to the capital element outstanding.

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs

At 1 January 2000 the pension scheme operated on a defined benefit basis, providing benefits based on final pensionable pay. From 1 September 2000 a "Hybrid Section" was introduced. There are both defined benefit and defined contribution members in this new section.

The pension cost charged to the profit and loss account is calculated by the actuary so as to spread the cost of pensions over the employees' working lives with the company.

Foreign exchange

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Taxation

The charge for taxation is based on the profit for the year and takes into account deferred taxation. In accordance with FRS 19 "Deferred Taxation", deferred taxation is provided fully and on a non discounted basis at future corporation tax rates in respect of transactions or events that have taken place by the balance sheet date which could give the company the obligation to pay more or less tax in the future.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Notes *(continued)*

2 Profit on ordinary activities before taxation

		2002 £'000	2001 £'000
Profit on ordinary activities before taxation is stated after including:			
(a)	*Other operating income:*		
	Gross rents receivable	-	228
(b)	*Staff costs (including directors):*		
	Wages and salaries	45,017	55,681
	Social security costs	5,169	6,814
	Other pension costs	2,699	3,005
		52,885	65,500

	2002 No.	2001 No.
Average number of persons employed:		
Technical and administration	943	1,064

		2002 £'000	2001 £'000
(c)	*Other operating charges*:		
	Auditors' remuneration - audit fee	82	100
	Other payments to auditors	119	212
	Rentals under operating leases:		
	Hire of plant and machinery	161	119
	Other operating leases	6,182	6,360

The company bore the cost of auditing all of its UK subsidiary undertakings.

		2002 £'000	2001 £'000
(d)	*Depreciation and other amounts written off tangible fixed assets*		
	Own assets	3,675	3,700

Notes *(continued)*

3 Remuneration of directors

	2002 £'000	2001 £'000
Directors' emoluments	790	1,449
Company contributions to money purchase pension schemes	34	47
	824	1,496

The aggregate of emoluments of the highest paid director was £282,043 *(2001: £546,132)*, and company pension contributions of £7,500 *(2001: £10,000)* were made to a money purchase scheme on his behalf.

	Number of directors 2002	2001
Retirement benefits accrued to the following number of directors under:		
Money purchase schemes	4	5

4 Exceptional items

In the last quarter of 2002, the company decided to implement a further restructuring of its business. This reduced headcount across England by approximately 55 people. The majority of these actions were implemented and communicated late in December 2002, although statutory considerations resulted in a significant number of affected employees either leaving the company's employment or receiving their termination payments in early 2003. The costs of this exercise relate principally to severance payments and legal fees.

In the last 6 months of 2001, the company implemented a broad based restructuring of its business. This reduced headcount across England by approximately 100 people. The majority of these actions were implemented and communicated late in the fourth quarter of 2001, although statutory considerations resulted in a significant number of affected employees either leaving the company's employment or receiving their termination payments in early 2002. The costs of this exercise relate principally to severance payments, legal fees and provision for onerous property leases.

Notes *(continued)*

5 Interest receivable and similar income

	2002 £'000	2001 £'000
Bank interest	261	328
Interest receivable from fellow subsidiaries	7,867	7,329
Interest receivable from third parties	71	-
	8,199	7,657

6 Interest payable and similar charges

	2002 £'000	2001 £'000
Bank loans and overdrafts	78	104
Interest payable to third parties	16	119
Interest payable to fellow subsidiaries	7,315	7,049
Amortisation of debt issuance costs	243	244
	7,652	7,516

7 Tax on profit on ordinary activities

	2002 £'000	2001 (restated see Note 1) £'000
Current tax		
United Kingdom corporation tax at 30%	1,125	5,060
Adjustment in respect of prior years	(1,925)	(76)
Total current tax	(800)	4,984
Deferred tax		
Origination and reversal of timing differences (see Note 12)	(209)	(1,338)
Tax (credit) / charge for the year	(1,009)	3,646

The adjustment in respect of prior years in 2002 relates to 2001 group relief.

Notes *(continued)*

7 Tax on profit on ordinary activities (continued)

Factors affecting tax charge for the year

	2002 £'000	2001 (restated see Note 1) £'000
Profit before tax	22,924	19,245
Tax charge on profit at a standard rate of 30% (2001: 30%)	6,877	5,774
Expenses not deductible for tax purposes	2,041	2,357
Group relief relating to current year	(2,054)	-
Dividend income not taxable	(5,948)	(4,409)
Depreciation in excess of capital allowances	149	-
Other timing differences	60	1,338
Adjustment in respect of prior years (principally group relief)	(1,925)	(76)
Total current tax (credit) / charge	(800)	4,984

8 Dividends paid

	2002 £'000	2001 £'000
Interim paid	18,823	13,122

9 Intangible fixed assets

	Purchased goodwill £'000
Cost	
At 1 January 2002	87,084
At 31 December 2002	87,084
Accumulated amortisation	
At 1 January 2002	9,396
Charge for the year	4,981
At 31 December 2002	14,377
Net book value	
At 31 December 2002	72,707
At 31 December 2001	77,688

Purchased goodwill principally relates to the acquisition of the activities of the Jones Lang Wootton partnership on 8 March 1999.

Notes *(continued)*

10 Tangible fixed assets

	Motor vehicles £'000	Office machinery, computer equipment and fixtures £'000	Improvements to short leasehold premises £'000	Total £'000
Cost				
At 1 January 2002	3,245	12,267	4,564	20,076
Additions	144	2,333	570	3,047
Disposals	(1,533)	(2,095)	-	(3,628)
At 31 December 2002	1,856	12,505	5,134	19,495
Accumulated depreciation				
At 1 January 2002	1,729	5,350	1,826	8,905
Charge for the year	331	2,832	512	3,675
Disposals	(1,030)	(1,955)	-	(2,985)
At 31 December 2002	1,030	6,227	2,338	9,595
Net book value				
At 31 December 2002	826	6,278	2,796	9,900
At 31 December 2001	1,516	6,917	2,738	11,171

Notes *(continued)*

11 Fixed asset investments

	2002 £'000	2001 £'000
Shares in group companies – subsidiaries	112,374	90,866
Other investments	4	4
	112,378	90,870

	£'000
Shares in group companies – subsidiary undertakings:	
At 1 January 2002	90,866
Addition to share capital of subsidiary undertakings	21,514
Reduction in share capital of subsidiary undertakings	(6)
At 31 December 2002	112,374

The directors are satisfied that the company's investments are worth at least as much as the amounts at which they are included in the balance sheet.

A list of principal subsidiaries is set out in note 21.

Notes *(continued)*

12 Debtors

	2002 £'000	2001 (restated see Note 1) £'000
Trade debtors	7,467	9,500
Amounts owed by:		
Subsidiary undertakings	4,988	11,306
Parent company and fellow subsidiaries	78,850	74,595
Deferred tax asset	3,984	3,775
Other debtors	1,870	1,098
Prepayments and accrued income: amounts due within one year	9,385	9,920
Prepayments and accrued income: amounts due after more than one year	1,492	2,561
	108,036	112,755

Deferred taxation movement		
At 1 January 2002	3,775	2,437
Transferred to profit and loss account (see Note 7)	209	1,338
At 31 December 2002	3,984	3,775

Amounts fully provided for deferred taxation		
Accelerated depreciation	149	-
Unpaid pension contributions	2,674	2,119
Other timing differences	1,161	1,656
	3,984	3,775

13 Creditors: amounts falling due within one year

	2002 £'000	2001 £'000
Bank loans and overdrafts	2,623	1,736
Amounts due to:		
Subsidiary undertakings	94,236	94,013
Parent company and fellow subsidiaries	45,646	53,846
Taxation and social security	3,255	9,410
Other creditors	1,606	2,486
Accruals and deferred income	23,836	27,466
	171,202	188,957

Included in amounts due to parent company and fellow subsidiaries is an amount due to Jones Lang LaSalle Finance BV of £44,332,000. This includes the partial offset of net debt issuance costs. Gross debt issuance costs were £1,701,000 of which £587,000 (2001: £344,000) had been amortised by the year end.

Notes *(continued)*

14 Provisions for liabilities and charges

	Onerous contracts	Pensions and similar obligations	Total
	£'000	£'000	£'000
At 1 January 2002	1,292	7,065	8,357
Charge for the year	(187)	1,850	1,663
At 31 December 2002	1,105	8,915	10,020

Pensions

At 1 January 2002 the Company operated a scheme providing defined benefits based on final pensionable pay – the Jones Lang LaSalle Retirement Benefits Scheme ("the Scheme"). The Scheme also includes a "Hybrid Section" (introduced from 1 September 2000) in which there are both defined benefit and defined contribution members. The Scheme is set up under a trust and the assets of the Scheme are held separately from those of the Company.

The company's employees are members of either the defined benefit scheme or the defined contribution scheme. Contributions paid to the scheme are based on pension costs across the companies within the scheme as a whole. The assets and liabilities of the scheme cannot be accurately allocated to the company.

Details of the Scheme, including the basis on which the actuarial valuations have been carried out and the level of funding as required under the transitional rules of Financial Reporting Standard No. 17 "Retirement Benefits" ("FRS17") are set out in the financial statements of Jones Lang LaSalle Europe Limited.

With effect from 1 January 2003 members of the Scheme ceased to accrue final salary benefits. Accrual of future benefits is on a defined contribution basis. As this change was brought in after the year end, no allowance has been made within the accounting figures for 2002.

Notes *(continued)*

15 Called up share capital

	2002 £'000	2001 £'000
Authorised:		
125,000,000 ordinary shares of £1 each	125,000	125,000
Allotted, called up and fully paid:		
111,087,705 ordinary shares of £1 each	111,088	89,574

Shares were issued during the year to rationalise the European corporate structure.

During the year the allotment and issue of ordinary shares of £1 each to Jones Lang LaSalle Europe Limited was made as noted below.

Shares issued in the year were:	Number	Nominal value £'000	Consideration £'000
Rights issue of 1 share for every 5 held	17,006	17,006	17,006
Issue to Jones Lang LaSalle Europe Limited at £1 each	4,508	4,508	4,508
	21,514	21,514	21,514

16 Reserves

	Capital redemption reserve £'000	Profit and loss account (restated see Note 1) £'000
At 1 January 2002	268	5,430
Profit for the year	-	5,110
At 31 December 2002	268	10,540

17 Operating lease commitments

At 31 December 2002 the company was committed to making the following payments during the following year in respect of operating leases:

	Land and buildings £'000	Office equipment £'000
Leases which expire:		
Within one year	413	39
Within two to five years	1,186	614
After five years	3,538	-
	5,137	653

Notes *(continued)*

18 Capital commitments

	2002 £'000	2001 £'000
Contracted for but not provided	1,842	300

19 Contingent liabilities

Jones Lang LaSalle Limited has given guarantees to the bankers of some of its subsidiary undertakings in order to obtain otherwise unsecured loan and credit facilities. The amounts of each guarantee and subsidiary to which it relates are listed below:

Subsidiary undertakings		
France - Euros	**3,809,000**	Jones Lang LaSalle SA France
Other group companies		
Sterling	**950,000**	Jones Lang LaSalle Finance BV

The company, along with other Jones Lang LaSalle group entities, is guarantor of:

- The repayment of Euro 165,000,000 9 percent Senior Notes due 2007 issued by Jones Lang LaSalle Finance BV.
- The obligations of Jones Lang LaSalle Finance BV to lending banks under the Multicurrency Credit Agreement dated 21 September 2001, providing a finance facility up to the equivalent of US$275,000,000. As at 31 December 2002, the facility had a drawn down balance of US$26,077,000 (2001: US$59,900,000).

Notes *(continued)*

20 Ultimate controlling party

The company's immediate parent company during the year was Jones Lang LaSalle Europe Limited, a company incorporated in England and Wales, which heads the smallest group in which the results of the company are consolidated.

Copies of the group financial statements of Jones Lang LaSalle Europe Limited are available from 22 Hanover Square, London, W1A 2BN.

Throughout the year the ultimate controlling party was Jones Lang LaSalle Incorporated, a company incorporated in Maryland, USA.

Copies of the group financial statements of Jones Lang LaSalle Incorporated can be obtained from Jones Lang LaSalle Incorporated, 200 East Randolph Drive, Chicago, Illinois 60601, USA.

21 Additional information on principal subsidiary undertakings

Subsidiaries	Activity	Country of incorporation/ registration and operation	Proportion of ordinary shares held %
Direct holdings			
Jones Lang LaSalle Corporate Finance Limited	Financial services	England	100
Jones Lang LaSalle Resources Limited (formerly Property Management Resources Limited)	Staff services provider	England	100
Jones Lang LaSalle European Services Limited	Surveying services	England	100
Jones Lang LaSalle European Holdings Limited	Holding company	England	100
Jones Lang LaSalle European Resources Limited	Surveying services	England	100
Jones Lang LaSalle Eastern European Services Limited	Surveying services	England	100
Orchid Insurance Limited	Insurance underwriting	Guernsey	100

A full list of companies will be included in the company's annual return.