

STATEMENT OF RECOGNISED GAINS AND LOSSES

For the year ended 31 December 2000

	Notes	2000 US\$	1999 US\$
Unrealised losses on revaluation of non-trading securities, net	14	(268,589)	(2,804,049)
Deferred tax written back against investment revaluation reserve	14	77,708	364,407
Provision for investment manager's fee and incentive fee written back against investment revaluation reserve	14	<u>-</u>	<u>372,420</u>
Net losses not recognised in the profit and loss account		(190,881)	(2,067,222)
Net profit for the year attributable to shareholders		<u>821,622</u>	<u>356,326</u>
Total recognised gains and losses		<u>630,741</u>	<u>(1,710,896)</u>

The accompanying notes form an integral part of these financial statements.