

Income Statement

For the year ended 31st December, 2000

	<i>Notes</i>	2000	1999
		<i>US\$</i>	<i>US\$</i>
Investment income	3	3,097,500	3,573,771
(Loss) gain on sale of investments in securities		(4,250,540)	5,583,411
Other revenue		68,400	72,000
		<u>(1,084,640)</u>	<u>9,229,182</u>
Operating expenses			
Investment Manager's fee		1,545,497	1,840,532
Impairment loss recognised in respect of unlisted investments		—	2,718,719
Administrative expenses			
Directors' remuneration	4	43,969	25,735
Other administrative expenses	5	722,508	561,571
		<u>2,311,974</u>	<u>5,146,557</u>
(Loss) profit before taxation		(3,396,614)	4,082,625
Taxation	6	—	(1,200,000)
Net (loss) profit for the year		(3,396,614)	2,882,625
Losses (gains) on investments in securities transferred to capital reserve		4,250,540	(2,864,692)
Profit for the year, retained		853,926	17,933
Accumulated profits brought forward		3,249,378	5,999,545
Profits available for distribution		4,103,304	6,017,478
Dividend	7	(2,607,300)	(2,768,100)
Accumulated profits carried forward		<u>1,496,004</u>	<u>3,249,378</u>
Special dividend paid from share premium account	7	<u>27,024,000</u>	<u>—</u>
(Loss) earnings per share – Basic	8	<u>(37.8) cents</u>	<u>30.8 cents</u>