

CONDENSED BALANCE SHEET

As at 30 June 2001

		As at 30 June 2001 (Unaudited) US\$	As at 31 December 2000 (Audited) US\$
NON CURRENT ASSETS			
Investment in unlisted securities	7	33,156,078	29,517,282
Investment in listed securities	8	26,501,064	29,764,963
		<u>59,657,142</u>	<u>59,282,245</u>
CURRENT ASSETS			
Properties for resale		1,267,060	1,267,060
Dividend, interest and other receivables and prepayments		3,048,274	2,338,490
Bank balances		5,310,870	2,388,930
		<u>9,626,204</u>	<u>5,994,480</u>
LIABILITIES			
Creditors and accrued charges		686,050	363,871
Amount due to Investment Manager		369,890	307,254
Taxation		1,200,000	1,200,000
		<u>2,255,940</u>	<u>1,871,125</u>
NET CURRENT ASSETS		7,370,264	4,123,355
NET ASSETS		<u>67,027,406</u>	<u>63,405,600</u>
CAPITAL AND RESERVES			
Share capital		890,500	890,500
Reserves	9	66,136,906	62,515,100
		<u>67,027,406</u>	<u>63,405,600</u>
NET ASSET VALUE PER SHARE	6	<u>7.53</u>	<u>7.12</u>