



JF JAPAN OTC  
FUND INC.

## Balance Sheet

As at 31 December 2001

	Note	2001 JPY	2000 JPY
<b>Assets</b>			
Investments	7	5,222,097,190	6,099,215,290
Dividend and other accounts receivable	8	5,121,518	4,852,968
Amount due from brokers	8	898,650	–
Short-term deposits		977,296,017	1,841,387,389
Cash at bank		44,650,780	20,512,206
<b>Total Assets</b>		<b>6,250,064,155</b>	<b>7,965,967,853</b>
<b>Liabilities</b>			
Long-term bank loan – unsecured	9	–	1,000,000,000
Accounts payable	8	17,847,743	16,755,694
Amount due to brokers	8	109,050,739	16,827,842
Short-term bank loan and overdrafts – unsecured		52,397	–
<b>Total Liabilities</b>		<b>126,950,879</b>	<b>1,033,583,536</b>
<b>Net Assets</b>		<b>6,123,113,276</b>	<b>6,932,384,317</b>
<i>Financed by:</i>			
Share capital	10	656,613,168	663,885,851
Share premium		4,582,798,066	4,592,593,264
Reserves		883,702,042	1,675,905,202
<b>Shareholders' Funds</b>		<b>6,123,113,276</b>	<b>6,932,384,317</b>
<b>Net Asset Value Per Share</b>	11	<b>286</b>	<b>323</b>

Approved by The Board of Directors  
on 27 March 2002

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Director

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Director

The notes on pages 22 to 28 form part of these financial statements.