

CONDENSED INCOME STATEMENT

		Six months ended 30 June	
		2002	2001
		(Unaudited)	(Unaudited)
		US\$	US\$
	<i>Notes</i>		
Investment income	2	1,121,983	7,316,632
Gain on disposal of investments in securities		280,153	38,923
Rental income		48,000	35,077
Other income		44,882	—
		<u>1,495,018</u>	<u>7,390,632</u>
EXPENSES			
Administrative expenses		270,133	317,064
Provision for impairment in value of unlisted investment		135,455	335,455
Investment manager's fee		605,735	615,562
		<u>1,011,323</u>	<u>1,268,081</u>
Profit from operations before taxation		483,695	6,122,551
Taxation	3	—	—
Profit for the period		483,695	6,122,551
(Gain) loss on investments in securities transferred to capital reserve		(144,698)	296,532
Profit for the period, retained		<u>338,997</u>	<u>6,419,083</u>
Earnings per share – Basic	5	<u>5.43 cents</u>	<u>68.75 cents</u>