

CONDENSED STATEMENT OF RECOGNISED GAINS AND LOSSES

	Six months ended 30 June	
	2002 (Unaudited) US\$	2001 (Unaudited) US\$
Unrealized losses on revaluation of investments in securities not recognized in the income statement for the period	(651,455)	(2,529,245)
Net Profit for the period	<u>483,695</u>	<u>6,122,551</u>
Total recognized (losses) gains	<u><u>(167,760)</u></u>	<u><u>3,593,306</u></u>