

## CONDENSED BALANCE SHEET

	<i>Notes</i>	<b>As at 30 June 2002 (Unaudited) US\$</b>	<b>As at 31 December 2001 (Audited) US\$</b>
<b>NON-CURRENT ASSETS</b>			
Investment in unlisted securities		36,800,110	35,435,565
Investment in listed securities	7	7,816,608	6,550,137
		<u>44,616,718</u>	<u>41,985,702</u>
<b>CURRENT ASSETS</b>			
Properties for resale		1,034,000	1,034,000
Dividend, interest and other receivables and prepayments		2,173,604	1,503,944
Bank balances		6,355,165	18,824,190
		<u>9,562,769</u>	<u>21,362,134</u>
<b>CURRENT LIABILITIES</b>			
Creditors and accrued charges		975,102	1,008,980
Amount due to Investment Manager		270,956	332,667
Taxation payable		1,200,000	1,200,000
		<u>2,446,058</u>	<u>2,541,647</u>
<b>NET CURRENT ASSETS</b>		<u>7,116,711</u>	<u>18,820,487</u>
<b>NET ASSETS</b>		<u>51,733,429</u>	<u>60,806,189</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	8	890,500	890,500
Reserves	9	50,842,929	59,915,689
		<u>51,733,429</u>	<u>60,806,189</u>
<b>NET ASSET VALUE PER SHARE</b>	6	<u>5.81</u>	<u>6.83</u>