

Value Partners China Greenchip Fund Limited

(Incorporated as an exempted company in Cayman Islands with limited liability)

INCOME STATEMENT

FOR THE PERIOD FROM 16TH JANUARY 2002 (DATE OF INCORPORATION)
TO 31ST DECEMBER 2002

	<i>Note</i>	2002 <i>HK\$</i>
Income		
Dividend income		12,875,336
Interest on bank deposits		343,134
Interest on investments		998,290
		<u>14,216,760</u>
Expenses		
Management fee	7(i)	3,415,789
Performance fee	7(ii)	941,262
Custodian fee		622,694
Auditors' fee		236,216
Underwriting fee	7(iii)	235,316
Directors' fee	9	226,411
Other operating expenses		755,042
		<u>6,432,730</u>
Net income before investment and exchange gain/(loss)		<u>7,784,030</u>
Investment and exchange gain/(loss)		
Net change in unrealised loss on investments		(5,505,857)
Net realised gain on sale of investments		2,806,009
Exchange gain		57,228
		<u>(2,642,620)</u>
Net income before tax		5,141,410
Taxation	3	(822,626)
Net income for the period		<u>4,318,784</u>
Basic earnings per ordinary share (cents)	6	<u>18.36</u>