

PROFIT AND LOSS ACCOUNT (For the year ended 31 December 2002)

| | Notes | 2002 US\$ | 2001 US\$ |
|--|-------|----------------|--------------------|
| GROSS REVENUE AND GAINS | 5 | 2,379,597 | 169,463 |
| Investment manager's fee | | (130,806) | (166,248) |
| Provision for impairment of securities | | (1,732,100) | (2,412,588) |
| Other operating expenses | | (265,712) | (427,160) |
| PROFIT/(LOSS) BEFORE TAX | 6 | 250,979 | (2,836,533) |
| Tax | 8 | 87,260 | 144,510 |
| NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS | | <u>338,239</u> | <u>(2,692,023)</u> |
| DIVIDENDS : | 9 | | |
| Interim | | - | 731,274 |
| Proposed final | | - | 487,516 |
| | | <u>-</u> | <u>1,218,790</u> |
| EARNINGS/(LOSS) PER SHARE | 10 | <u>0.0139</u> | <u>(0.1104)</u> |

The accompanying notes form an integral part of these financial statements.