

INCOME STATEMENT*(FOR THE YEAR ENDED DECEMBER 31, 2000)*

	NOTES	2000 US\$	1999 US\$
Turnover	3	2,638,828	2,494,138
Cost of investments sold		<u>(3,002,352)</u>	<u>(5,052,987)</u>
		(363,524)	(2,558,849)
Unrealised (depreciation)/appreciation from revaluation of investments in securities		(5,072,328)	7,247,837
Other revenue		<u>17,401</u>	<u>324</u>
		<u>(5,418,451)</u>	<u>4,689,312</u>
OPERATING EXPENSES			
Administration fee to Investment Manager		10,041	13,101
Administration fee to Administrator		27,079	33,302
Advisory fee		54,158	66,604
Auditors' remuneration		16,500	16,500
Custodian fee		9,037	11,791
Directors' emoluments	4	19,445	17,955
Management fee		52,191	58,262
Others		<u>117,908</u>	<u>118,607</u>
		<u>306,359</u>	<u>336,122</u>
(LOSS)/PROFIT BEFORE TAXATION		(5,724,810)	4,353,190
TAXATION	5	<u>(44,647)</u>	<u>—</u>
(LOSS)/PROFIT FOR THE YEAR	9	<u>(5,769,457)</u>	<u>4,353,190</u>
(LOSS)/EARNINGS PER SHARE	6	<u>(0.11)</u>	<u>0.09</u>