

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED DECEMBER 31, 2000

		Year Ended 31.12.00 US\$	Year Ended 31.12.99 US\$
	Note		
Turnover	4	<u>75,721</u>	<u>74,437</u>
Expenses			
Investment management fees	3	49,423	52,841
Investment advisory fees	3	54,351	41,564
Administration fees	3	38,716	61,156
Custodian fees	3	27,271	23,630
Audit fees		18,489	13,880
Other expenses		<u>122,516</u>	<u>146,687</u>
		<u>310,766</u>	<u>339,758</u>
Net loss before realised loss on disposal of investment		(235,045)	(265,321)
Realised loss on disposal of investment		(583,384)	(1,821,351)
Realised loss on investment written-off		—	(448,494)
Realised gain on disposal of short term notes		<u>87,288</u>	<u>—</u>
Net loss before taxation		(731,141)	(2,535,166)
Taxation	6	<u>(56,470)</u>	<u>(40,921)</u>
Net Loss after taxation		(787,611)	(2,576,087)
Accumulated deficit brought forward restated	7	<u>(21,442,273)</u>	<u>(18,866,186)</u>
Accumulated deficit carried forward		<u><u>(22,229,884)</u></u>	<u><u>(21,442,273)</u></u>
DEFICIT PER SHARE	8	<u><u>(0.16)</u></u>	<u><u>(0.52)</u></u>