

# THE CHINA FUND

## CASH FLOW STATEMENT

FOR THE HALF-YEAR ENDED 30TH SEPTEMBER 2001 (unaudited)

	Half-year ended 30/9/01 US\$	Half-year ended 30/9/00 US\$
RECONCILIATION OF NET INCOME FOR THE PERIOD TO CASH FLOWS FROM OPERATING ACTIVITIES:		
Net (loss)/income for the period	(2,534,226)	384,181
Equalization on repurchase and issue of shares	43,438	11,817
Net realized gains charged to capital reserve	—	114,988
Net foreign exchange gains/(losses) charged to capital reserve	—	(7,364)
Net change in unrealised gains/losses on listed investments	3,096,616	—
Decrease/(increase) in listed investments	1,631,733	(200,070)
Increase in dividends receivable	(62,388)	(90,875)
Decrease in amount due from brokers	381,945	—
(Decrease)/increase in accounts payable and accrued liabilities	(34,044)	18,276
Decrease in amounts due to brokers	(593,457)	(720,025)
Net cash generated from/(used in) operating activities	1,929,617	(489,072)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(296,552)	—
Repurchase of shares	(1,764,960)	(1,560,698)
Proceeds from issue of shares	59,675	1,979,130
Net cash (used in)/generated from financing activities	(2,001,837)	418,432
NET DECREASE IN CASH AND CASH EQUIVALENTS		
	(72,220)	(70,640)
Cash and cash equivalents at beginning of period	1,060,174	1,705,090
CASH AND CASH EQUIVALENTS AT END OF PERIOD	987,954	1,634,450
CASH AND CASH EQUIVALENTS AS AT 30TH SEPTEMBER		
Cash at bank	43,985	2,659
Call deposit	943,969	1,631,791
	987,954	1,634,450