

# THE CHINA FUND

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2002

	<i>Notes</i>	<b>2002</b> <i>US\$</i>	<b>2001</b> <i>US\$</i>
<b>INCOME</b>			
Bank interest income		32,058	75,785
Dealing charges received		20,280	30,517
Dividend income		821,422	611,888
		<u>873,760</u>	<u>718,190</u>
<b>EXPENSES</b>			
Administration fee	9	61,838	58,361
Audit fee		13,750	13,750
Bank charges		984	1,067
Custodian fee	9	14,386	13,166
Directors' remuneration	10	15,000	15,000
Investment management fee	9	176,138	176,202
Legal and professional fees		4,123	19,145
Other operating expenses		103,683	88,664
		<u>389,902</u>	<u>385,355</u>
<b>INCOME FOR THE YEAR BEFORE EQUALIZATION</b>			
		483,858	332,835
Equalization on repurchase and issue of shares	4(j)	<u>(34,540)</u>	<u>(8,312)</u>
<b>INCOME FOR THE YEAR AFTER EQUALIZATION</b>			
		449,318	324,523
<b>INVESTMENT AND EXCHANGE DIFFERENCES</b>			
Net realized gains on sale of listed investments	3	1,517	—
Net change in unrealized gains/ losses on listed investments		781,415	—
Net foreign exchange gains		5,357	—
		<u>788,289</u>	<u>—</u>
<b>INCOME BEFORE TAX</b>			
		1,237,607	324,523
Tax	11	—	—
<b>NET INCOME FOR THE YEAR</b>			
		<u>1,237,607</u>	<u>324,523</u>
<b>EARNINGS PER SHARE</b>			
— BASIC	12	<u>1.0134</u>	<u>0.2633</u>

All recognized gains or losses have been taken to the revenue account. Accordingly, a statement of recognized gains and losses is not presented in the financial statements.