

THE CHINA FUND

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2002

	2002 US\$	2001 US\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income for the year	1,237,607	324,523
Bank interest income	(32,058)	(75,785)
Dividend income	(821,422)	(611,888)
Equalization on repurchase and issue of shares	34,540	8,312
Net realized gains charged to capital reserve	–	1,243,296
Net change in unrealized gains/losses charged to capital reserve	–	(1,837,496)
Net foreign exchange gains charged to capital reserve	–	218
Increase in listed investments	(98,754)	(1,321,605)
Decrease/(increase) in amount due from brokers	381,945	(381,945)
(Decrease)/increase in accounts payable and accrued liabilities	(25,463)	20,426
Decrease in amount due to brokers	(593,457)	(126,568)
Cash generated from/(used in) operating activities	82,938	(2,758,512)
Interest received	32,058	75,785
Dividends received	773,848	588,887
Net cash generated from/(used in) operating activities	888,844	(2,093,840)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(296,552)	–
Repurchase of shares	(2,280,995)	(2,136,826)
Proceeds from issue of shares	1,606,958	3,585,750
Net cash (used in)/generated from financing activities	(970,589)	1,448,924
NET DECREASE IN CASH AND CASH EQUIVALENTS		
	(81,745)	(644,916)
Cash and cash equivalents at beginning of year	1,060,174	1,705,090
CASH AND CASH EQUIVALENTS AT END OF YEAR	978,429	1,060,174
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH		
Cash at bank	486	153,028
Call deposit	977,943	907,146
	978,429	1,060,174