

THE CHINA FUND

STATEMENT OF MOVEMENTS IN RESERVES FOR THE YEAR ENDED 31ST MARCH 2002

	Share premium US\$	Capital reserve US\$	Revenue reserve US\$	Total US\$
Balance at 1st April 2000	10,603,608	12,158,500	2,595	22,764,703
Premium on repurchase of shares	(2,102,242)	–	–	(2,102,242)
Premium on issue of shares	3,558,669	–	–	3,558,669
Net realized gains on sale of listed investments	–	1,243,296	–	1,243,296
Net change in unrealized gains/losses on listed investments	–	(1,837,496)	–	(1,837,496)
Net foreign exchange gains	–	218	–	218
Net income for the year	–	–	324,523	324,523
Balance at 31st March 2001 and 1st April 2001	12,060,035	11,564,518	327,118	23,951,671
Reclassification of unrealized gains on listed investments on adoption of IAS 39 (note 3)	–	(546,679)	546,679	–
Restated balance at 1st April 2001	12,060,035	11,017,839	873,797	23,951,671
Premium on repurchase of shares	(2,222,862)	–	–	(2,222,862)
Premium on issue of shares	1,583,771	–	–	1,583,771
Net income for the year	–	–	1,237,607	1,237,607
Dividend (note 13)	–	–	(296,552)	(296,552)
Balance at 31st March 2002	<u>11,420,944</u>	<u>11,017,839</u>	<u>1,814,852</u>	<u>24,253,635</u>