

THE CHINA FUND

REVENUE ACCOUNT

FOR THE HALF-YEAR ENDED 30TH SEPTEMBER 2002 (unaudited)

	<i>Notes</i>	Half-year ended 30/9/02 US\$	Half-year ended 30/9/01 US\$
INCOME			
Bank interest income		4,892	26,370
Dealing charges received		3,498	9,614
Dividend income		558,068	675,019
		<u>566,458</u>	<u>711,003</u>
EXPENSES			
Administration fee	4	30,426	30,945
Audit fee		6,790	6,875
Bank charges		612	652
Custodian fee	4	6,285	7,737
Directors' remuneration		7,500	7,500
Investment management fee	4	91,964	93,535
Legal and professional fees		—	823
Other operating expenses		74,159	34,407
		<u>217,736</u>	<u>182,474</u>
NET INCOME FOR THE PERIOD BEFORE EQUALIZATION		348,722	528,529
Equalization on repurchase and issue of shares	2(h)	<u>(3,020)</u>	<u>(43,438)</u>
NET INCOME FOR THE PERIOD AFTER EQUALIZATION		345,702	485,091
INVESTMENT AND EXCHANGE DIFFERENCES			
Net change in unrealized losses on listed investments		(2,151,223)	(3,096,616)
Net realized (losses)/gains on sale of listed investments		(116,342)	73,094
Net foreign exchange (losses)/gains		(1,189)	4,205
		<u>(2,268,754)</u>	<u>(3,019,317)</u>
NET LOSS FOR THE PERIOD ATTRIBUTABLE TO SHAREHOLDERS		<u>(1,923,052)</u>	<u>(2,534,226)</u>
LOSS PER SHARE			
– BASIC	5	<u>(1.5700)</u>	<u>(2.0355)</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.