

## THE CHINA FUND

### STATEMENT OF MOVEMENTS IN RESERVES FOR THE HALF-YEAR ENDED 30TH SEPTEMBER 2002 (unaudited)

The movements in reserves in the current period are as follows:

	<b>Share premium US\$</b>	<b>Capital reserve US\$</b>	<b>Revenue reserve US\$</b>	<b>Total US\$</b>
Balance at 1st April 2002	11,420,944	11,017,839	1,814,852	24,253,635
Premium on repurchase of shares	(355,058)	—	—	(355,058)
Premium on issue of shares	297,209	—	—	297,209
Net loss for the period	—	—	(1,923,052)	(1,923,052)
Dividends	—	—	(404,251)	(404,251)
	<u>11,363,095</u>	<u>11,017,839</u>	<u>(512,451)</u>	<u>21,868,483</u>
Balance at 30th September 2002	<u>11,363,095</u>	<u>11,017,839</u>	<u>(512,451)</u>	<u>21,868,483</u>

The movements in reserves in the corresponding prior period are as follows:

	<b>Share premium US\$</b>	<b>Capital reserve US\$</b>	<b>Revenue reserve US\$</b>	<b>Total US\$</b>
Balance at 1st April 2001	12,060,035	11,017,839	873,797	23,951,671
Premium on repurchase of shares	(1,719,814)	—	—	(1,719,814)
Premium on issue of shares	58,953	—	—	58,953
Net loss for the period	—	—	(2,534,226)	(2,534,226)
Dividends	—	—	(296,552)	(296,552)
	<u>10,399,174</u>	<u>11,017,839</u>	<u>(1,956,981)</u>	<u>19,460,032</u>
Balance at 30th September 2001	<u>10,399,174</u>	<u>11,017,839</u>	<u>(1,956,981)</u>	<u>19,460,032</u>