

INCOME STATEMENT

For the year ended December 31, 2002

	<i>Notes</i>	2002 US\$	2001 US\$
Investment income	4	2,862,956	7,625,637
Loss on sales of investments in listed securities		(180,818)	(6,269,480)
Gain on sale of investments in unlisted securities		648,222	—
Impairment loss recognised in respect of unlisted investments		(270,909)	(470,909)
Other income		148,907	127,961
Reversal of impairment loss previously recognised in respect of an unlisted investment		—	720,000
Provision for properties held for sale		—	(233,060)
		3,208,358	1,500,149
Operating expenses			
Investment Manager's fee	17	1,120,953	1,275,049
Administrative expenses			
Directors' remuneration	5	25,645	30,635
Other administrative expenses	6	437,006	581,646
		1,583,604	1,887,330
Net profit (loss) for the year		<u>1,624,754</u>	<u>(387,181)</u>
Dividends	8	<u>3,562,000</u>	<u>8,905,000</u>
Earnings (loss) per share – Basic	9	<u>18.2 cents</u>	<u>(4.3) cents</u>