

THE CHINA FUND

BALANCE SHEET

AS AT 30 SEPTEMBER 2003 (unaudited)

		30/9/2003	31/3/2003
	<i>Notes</i>	<i>US\$</i>	<i>US\$</i>
LISTED INVESTMENTS	6	27,892,145	20,095,646
CURRENT ASSETS			
Cash and cash equivalents		957,566	1,276,178
Dividends receivable		165,147	32,399
Amount due from brokers		578,577	423,149
		<u>1,701,290</u>	<u>1,731,726</u>
TOTAL ASSETS		<u>29,593,435</u>	<u>21,827,372</u>
CURRENT LIABILITIES			
Accounts payable and accrued liabilities		53,510	47,673
Amount due to brokers		295,291	168,990
		<u>348,801</u>	<u>216,663</u>
NET ASSETS		<u><u>29,244,634</u></u>	<u><u>21,610,709</u></u>
Financed by:			
SHARE CAPITAL	8	10,991	11,498
RESERVES		29,233,643	21,599,211
		<u><u>29,244,634</u></u>	<u><u>21,610,709</u></u>
NUMBER OF SHARES IN ISSUE	8	<u>1,099,114</u>	<u>1,149,752</u>
NET ASSET VALUE PER SHARE	9	<u>US\$26.61</u>	<u>US\$18.80</u>