

PERFORMANCE TABLE (CONTINUED)

FINANCIAL SUMMARY

	Year ended 30.6.2004 US\$	Year ended 30.6.2003 US\$	Period from 28.6.2001 (date of Trust Deed) to 30.6.2002 US\$
Results			
Net income before investment and exchange gains/(losses)	142,410	144,541	36,642
Net investment and exchange gains/(losses)	8,512,929	(1,547,499)	1,685,456
Net income/(loss) for the year/period	8,655,339	(1,402,958)	1,722,098
	2004 US\$	2003 US\$	2002 US\$
Assets and Liabilities			
Total assets	20,848,599	20,406,505	50,036,187
Total liabilities	(159,209)	(334,046)	(3,239,851)
Capital account	20,689,390	20,072,459	46,796,336

Notes:

- (a) New Era PRC Fund (the "Fund") is a unit trust established in Hong Kong under a Trust Deed dated 28 June 2001, as amended.
- (b) The results of the Fund for the year ended 30 June 2004 and the assets and liabilities of the Fund as at 30 June 2004 have been extracted from the audited statement of operations and audited statement of assets and liabilities set out on pages 8 and 9 of this annual report.