

THE CHINA FUND

BALANCE SHEET

AS AT 30 SEPTEMBER 2004 (unaudited)

		30/9/2004	31/3/2004
	<i>Notes</i>	<i>US\$</i>	<i>US\$</i>
LISTED INVESTMENTS	6	–	38,134,227
CURRENT ASSETS			
Cash and cash equivalents		855,867	3,247,186
Dividends receivable		87,279	–
Amount due from brokers		1,031,904	1,367,700
Listed investments	6	33,019,038	–
		<u>34,994,088</u>	<u>4,614,886</u>
TOTAL ASSETS		<u>34,994,088</u>	<u>42,749,113</u>
CURRENT LIABILITIES			
Accounts payable and accrued liabilities		107,464	61,498
Repurchase proceeds payable		–	1,252,350
Amount due to brokers		–	1,465,084
		<u>107,464</u>	<u>2,778,932</u>
NET ASSETS		<u>34,886,624</u>	<u>39,970,181</u>
Financed by:			
SHARE CAPITAL	8	9,875	10,485
RESERVES		34,876,749	39,959,696
		<u>34,886,624</u>	<u>39,970,181</u>
NUMBER OF SHARES IN ISSUE	8	<u>987,455</u>	<u>1,048,455</u>
NET ASSET VALUE PER SHARE	9	<u>US\$35.33</u>	<u>US\$38.12</u>