

PERFORMANCE TABLE (CONTINUED)

FINANCIAL SUMMARY

	Year ended 30.6.2005 US\$	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).....	252,999	142,410	144,541	36,642
Net investment and exchange gains/ (losses).....	<u>5,432,585</u>	<u>8,512,929</u>	<u>(1,547,499)</u>	<u>1,685,456</u>
Net income/(loss) for the year/period.....	<u>5,685,584</u>	<u>8,655,339</u>	<u>(1,402,958)</u>	<u>1,722,098</u>
	2005 US\$	2004 US\$	2003 US\$	2002 US\$

Assets and Liabilities

Total assets	25,496,473	20,848,599	20,406,505	50,036,187
Total liabilities	<u>(112,846)</u>	<u>(159,209)</u>	<u>(334,046)</u>	<u>(3,239,851)</u>
Capital account	<u>25,383,627</u>	<u>20,689,390</u>	<u>20,072,459</u>	<u>46,796,336</u>

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 2005 and the assets and liabilities of the Fund as at 30 June 2005 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.