

**STATEMENT OF CHANGES IN EQUITY** (For the year ended 31 December 2002)

	Issued capital US\$	Share premium account US\$	Capital redemption reserve US\$	Investment revaluation reserve US\$	Proposed final dividend US\$	Retained profits US\$	Total US\$
At 1 January 2001	243,758	10,062,313	296,338	(591,857)	1,950,065	–	11,960,617
Final dividend declared	–	–	–	–	(1,950,065)	–	(1,950,065)
Movement for the year	–	–	–	(1,822,753)	–	(279,435)	(2,102,188)
Transfer of deficit on investment revaluation reserve to profit and loss account on impairment of securities	–	–	–	2,412,588	–	(2,412,588)	–
Transfer of share premium for distribution of dividends	–	(10,062,313)	–	–	–	10,062,313	–
Decrease in deferred tax on impairment of investment revaluation reserve - note 14	–	–	–	2,022	–	–	2,022
Interim 2001 dividend - note 9	–	–	–	–	–	(731,274)	(731,274)
Proposed final 2001 dividend - note 9	–	–	–	–	487,516	(487,516)	–
At 31 December 2001 and at 1 January 2002	243,758	–	296,338	–	487,516	6,151,500	7,179,112
Final dividend declared	–	–	–	–	(487,516)	–	(487,516)
Movement for the year	–	–	–	–	–	338,239	338,239
Repurchase of shares	(10)	–	10	–	–	(383)	(383)
At 31 December 2002	243,748	–	296,348	–	–	6,489,356	7,029,452

*The accompanying notes form an integral part of these financial statements.*