

Statement of Changes in Equity For the year ended 31 December 2003

	<i>Issued share capital</i>	<i>Capital redemption reserve</i>	<i>Proposed final dividend</i>	<i>Retained profits/ (accumulated losses)</i>	<i>Total</i>
	US\$	US\$	US\$	US\$	US\$
At 1 January 2002	243,758	296,338	487,516	6,151,500	7,179,112
Final dividend declared	—	—	(487,516)	—	(487,516)
Net profit for the year	—	—	—	338,239	338,239
Redemption of shares	(10)	10	—	(383)	(383)
At 31 December 2002 and at 1 January 2003	243,748	296,348	—	6,489,356	7,029,452
Net profit for the year	—	—	—	1,134,039	1,134,039
Interim 2003 dividend — note 9	—	—	—	(7,869,540)	(7,869,540)
At 31 December 2003	<u>243,748</u>	<u>296,348</u>	<u>—</u>	<u>(246,145)</u>	<u>293,951</u>

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