

statements of changes in equity

for the year ended 31 December 2002

GROUP	Share capital	Share premium	Additional paid-in capital	Foreign currency translation adjustments	Unamortised share option expense	Cash flow hedge reserve	Retained earnings	Total
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 January 2001	414,108	1,053,853	93,952	(25,577)	(8,911)	—	67,512	1,594,937
Exchange translation differences	—	—	—	(612)	—	—	—	(612)
Cash flow hedge:								
- Loss on financial instruments	—	—	—	—	—	(8,454)	—	(8,454)
- Transferred to profit and loss account	—	—	—	—	—	395	—	395
Net losses not recognised in the profit and loss account	—	—	—	(612)	—	(8,059)	—	(8,671)
Net loss for the year	—	—	—	—	—	—	(16,043)	(16,043)
Issue of ordinary shares pursuant to the Pre-listing Scheme	565	992	—	—	—	—	—	1,557
Amortisation of share option expense	—	—	—	—	2,461	—	—	2,461
At 31 December 2001	<u>414,673</u>	<u>1,054,845</u>	<u>93,952</u>	<u>(26,189)</u>	<u>(6,450)</u>	<u>(8,059)</u>	<u>51,469</u>	<u>1,574,241</u>
At 1 January 2002	414,673	1,054,845	93,952	(26,189)	(6,450)	(8,059)	51,469	1,574,241
Exchange translation differences	—	—	—	347	—	—	—	347
Cash flow hedge:								
- Loss on financial instruments	—	—	—	—	—	(46,534)	—	(46,534)
- Transferred to profit and loss account	—	—	—	—	—	10,023	—	10,023
Net profits/(losses) not recognised in the profit and loss account	—	—	—	347	—	(36,511)	—	(36,164)
Net profit for the year	—	—	—	—	—	—	50,931	50,931
Issue of ordinary shares pursuant to the Pre-listing Scheme	290	568	—	—	—	—	—	858
Issue of ordinary shares to an existing shareholder, net of issuance costs of approximately US\$3.0 million	18,909	58,420	—	—	—	—	—	77,329
Issue of 7 rights shares for every 50 existing shares, net of issuance cost of approximately US\$1.5 million	60,742	89,571	—	—	—	—	—	150,313
Amortisation of share option expense	—	—	—	—	2,022	—	—	2,022
Forfeiture of share option	—	—	(516)	—	516	—	—	—
At 31 December 2002	<u>494,614</u>	<u>1,203,404</u>	<u>93,436</u>	<u>(25,842)</u>	<u>(3,912)</u>	<u>(44,570)</u>	<u>102,400</u>	<u>1,819,530</u>

	Share capital	Share premium	Additional paid-in capital	Unamortised share option expense	Cash flow hedge reserve	Retained earnings	Total
COMPANY	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000
At 1 January 2001	414,108	1,053,853	92,186	(7,593)	—	33,333	1,585,887
Cash flow hedge:							
- Loss on financial instruments	—	—	—	—	(8,454)	—	(8,454)
- Transferred to profit and loss account	—	—	—	—	395	—	395
Net losses not recognised in the profit and loss account	—	—	—	—	(8,059)	—	(8,059)
Net profit for the year	—	—	—	—	—	379,972	379,972
Issue of ordinary shares pursuant to the Pre-listing Scheme	565	992	—	—	—	—	1,557
Amortisation of share option expense	—	—	—	2,244	—	—	2,244
At 31 December 2001	414,673	1,054,845	92,186	(5,349)	(8,059)	413,305	1,961,601
At 1 January 2002	414,673	1,054,845	92,186	(5,349)	(8,059)	413,305	1,961,601
Cash flow hedge:							
- Loss on financial instruments	—	—	—	—	(46,534)	—	(46,534)
- Transferred to profit and loss account	—	—	—	—	10,023	—	10,023
Net losses not recognised in the profit and loss account	—	—	—	—	(36,511)	—	(36,511)
Net loss for the year	—	—	—	—	—	(45,418)	(45,418)
Issue of ordinary shares pursuant to the Pre-listing Scheme	290	568	—	—	—	—	858
Issue of ordinary shares to an existing shareholder, net of issuance costs of approximately US\$3.0 million	18,909	58,420	—	—	—	—	77,329
Issue of 7 rights shares for every 50 existing shares, net of issuance cost of approximately US\$1.5 million	60,742	89,571	—	—	—	—	150,313
Amortisation of share option expense	—	—	—	1,805	—	—	1,805
Forfeiture of share option	—	—	(516)	516	—	—	—
At 31 December 2002	494,614	1,203,404	91,670	(3,028)	(44,570)	367,887	2,109,977