

STATEMENT OF CHANGES IN EQUITY (For the six months ended 30 June 2004)

	Share capital (unaudited) US\$	Capital redemption reserve (unaudited) US\$	Retained profits/ (Accumulated losses) (unaudited) US\$	Total (unaudited) US\$
Balance at 1 January 2004	243,748	296,348	(246,145)	293,951
Net loss for the period	—	—	(233,312)	(233,312)
Balance at 30 June 2004	243,748	296,348	(479,457)	60,639
Balance at 1 January 2003	243,748	296,348	6,489,356	7,029,452
Net loss for the period	—	—	(209,635)	(209,635)
Interim dividend declared	—	—	(3,482,074)	(3,482,074)
Balance at 30 June 2003	243,748	296,348	2,797,647	3,337,743