

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2004

	Notes	2004 US\$'000	2003 US\$'000
Turnover	4	163,584	135,893
Cost of sales		(130,048)	(105,495)
Gross profit		33,536	30,398
Other operating income	6	730	1,709
Selling and distribution costs		(3,132)	(2,323)
Administrative expenses		(6,301)	(6,744)
Research and development expenditures		(2,228)	(1,936)
Profit from operations	7	22,605	21,104
Bank interest income		137	4
Dividend income from investments in securities		926	1,696
Profit before taxation		23,668	22,804
Taxation	10	(545)	(11)
Net profit for the year		23,123	22,793
Dividends	11	3,846	–
Earnings per share	12		
Basic		2.89 US cents	2.85 US cents
Diluted		2.89 US cents	2.85 US cents