

Four Year Summary

(Expressed in United States dollars)

	2001	2002	2003	2004
	\$'000	\$'000	\$'000	\$'000
Assets and liabilities				
Non-current assets	31,044	43,664	67,465	76,271
Net current assets	8,902	9,443	763	47,226
	<u>39,946</u>	<u>53,107</u>	<u>68,228</u>	<u>123,497</u>
Total assets less current liabilities				
Non-current liabilities	–	–	(1,500)	(3,500)
	<u>39,946</u>	<u>53,107</u>	<u>66,728</u>	<u>119,997</u>
Share capital	20,000	21,000	21,000	1,285
Reserves	19,946	32,107	45,728	118,712
	<u>39,946</u>	<u>53,107</u>	<u>66,728</u>	<u>119,997</u>
Operating results				
Turnover	<u>23,691</u>	<u>30,219</u>	<u>45,722</u>	<u>88,759</u>
Profit from operations	5,899	7,852	11,433	19,605
Finance costs	(178)	(186)	(82)	(679)
Share of profits less losses of associate	(41)	(8)	4	38
	<u>5,680</u>	<u>7,658</u>	<u>11,355</u>	<u>18,964</u>
Profit from ordinary activities before taxation				
Income tax	280	(296)	(22)	(1,115)
	<u>5,960</u>	<u>7,362</u>	<u>11,333</u>	<u>17,849</u>
Profits attributable to shareholders				
Earnings per share				
Basic (cents)	<u>0.79</u>	<u>0.98</u>	<u>1.51</u>	<u>2.38</u>

Notes:

The Company was incorporated in the Cayman Islands on 5 August 2004 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company became the holding company of the Group on 8 December 2004 through the Reorganisation.

The Group resulting from the Reorganisation is regarded as a continuing group. Accordingly, the consolidated financial statements have been prepared on the basis that the Company has been treated as the holding company of the Group since 1 January 2001, rather than from 8 December 2004. Accordingly, the consolidated results of the Group for the four years ended 31 December 2004 have been prepared as if the group structure immediately after the Reorganisation had been in existence since 1 January 2001. This financial summary includes the consolidated results of the Company and its subsidiaries with effect from 1 January 2001 or since their respective dates of incorporation, whichever is a shorter period. The consolidated balance sheets at 31 December 2001, 2002, 2003 and 2004 are the combination of the balance sheets of the Company and its subsidiaries at 31 December 2001, 2002, 2003 and 2004. In the opinion of the directors, the resulting consolidated financial statements give a more meaningful view of the results and state of affairs of the Group as a whole.