

Consolidated Statement of Changes in Equity

For the year ended 31st December, 2004

	Note	2004 US\$'000	2003 US\$'000
Total equity at 1st January		104,378	71,445
Currency translation differences and net gains not recognised in the income statement	29	9	41
Exercise of share options	29	–	742
Issue of ordinary shares on placing, net of share issue expenses	29	43,414	16,030
Issue of ordinary shares on increase in interest of a subsidiary, net of share issue expenses	29	–	1,293
Net profit for the year	29	39,636	20,370
Dividend paid	29	(6,700)	(5,543)
Total equity at 31st December		180,737	104,378