



Consolidated Statement of Changes in Equity

For the year ended 31st December 2004

	Note	2004 US\$'000	2003 US\$'000
Total equity as at 1st January, as previously reported		308,594	244,106
Effect of adopting SSAP 12 – Recognition of deferred tax assets		<u>-</u>	<u>4,136</u>
Total equity as at 1st January, as restated		<u>308,594</u>	<u>248,242</u>
Exchange differences arising on translation of accounts of subsidiaries and associated companies not recognized in the profit and loss account	24	1,784	427
Profit for the year	24	108,337	69,584
Dividends paid	24	(22,454)	(11,197)
Issue of new shares	23 & 24	11,217	1,572
Repurchase of own shares		<u>-</u>	<u>(34)</u>
Total equity as at 31st December		<u>407,478</u>	<u>308,594</u>