

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Six Months Ended 30th June, 2005

	Share capital US\$'000	Share premium US\$'000	Assets revaluation reserve US\$'000	Merger reserve US\$'000	Dividend reserve US\$'000	Accumulated profits US\$'000	Total US\$'000
At 1st January, 2004	9,428	21,644	8,081	(4,512)	1,414	70,288	106,343
Net profit for the period	-	-	-	-	-	3,079	3,079
Dividends paid for 2003	-	-	-	-	(1,414)	-	(1,414)
Dividends declared for 2004	-	-	-	-	943	(943)	-
At 30th June, 2004	9,428	21,644	8,081	(4,512)	943	72,424	108,008
Surplus on revaluation of the land use rights and buildings	-	-	402	-	-	-	402
Deferred tax liability on revaluation of land use rights and buildings	-	-	(109)	-	-	-	(109)
Net loss for the period	-	-	-	-	-	(4,161)	(4,161)
Dividends paid for 2004	-	-	-	-	(943)	-	(943)
At 31st December, 2004	9,428	21,644	8,374	(4,512)	-	68,263	103,197
Net profit for the period	-	-	-	-	-	1,212	1,212
At 30th June, 2005	<u>9,428</u>	<u>21,644</u>	<u>8,374</u>	<u>(4,512)</u>	<u>-</u>	<u>69,475</u>	<u>104,409</u>