

Consolidated Statement of Changes in Equity

For the year ended 31 December 2005

	Share capital US\$'000	Share premium US\$'000	Own shares held US\$'000	Merger reserve US\$'000	Exchange reserve US\$'000	Equity compensation reserve US\$'000	Retained earnings US\$'000	Total US\$'000
At 1 January 2004, as previously reported	24,302	—	—	2,082	(1)	—	23,533	49,916
Effect of changes in accounting policies	—	—	(755)	—	—	384	394	23
At 1 January 2004, as restated	24,302	—	(755)	2,082	(1)	384	23,927	49,939
Exchange differences	—	—	—	—	(40)	—	—	(40)
Capitalisation of retained earnings for issue of new shares	2,436	—	(1,530)	—	—	—	(906)	—
Issue of ordinary shares	5,541	91,431	—	—	—	—	—	96,972
Share issue expenses	—	(5,037)	—	—	—	—	—	(5,037)
Dividends paid, net of portion for own shares held	—	—	—	—	—	—	(24,008)	(24,008)
Profit for the year	—	—	—	—	—	—	57,935	57,935
Equity Compensation	—	—	947	—	—	1,232	(1,160)	1,019
At 31 December 2004	32,279	86,394	(1,338)	2,082	(41)	1,616	55,788	176,780
At 1 January 2005, as previously reported	32,279	86,394	—	2,082	(41)	—	55,865	176,579
Effect of changes in accounting policies	—	—	(1,338)	—	—	1,616	(77)	201
At 1 January 2005, as restated	32,279	86,394	(1,338)	2,082	(41)	1,616	55,788	176,780
Exchange difference	—	—	—	—	17	—	—	17
Exercise of share option	81	1,337	—	—	—	—	—	1,418
Dividends paid, net of portion for own shares held	—	—	—	—	—	—	(50,599)	(50,599)
Profit for the year	—	—	—	—	—	—	76,254	76,254
Equity compensation	—	—	—	—	—	3,143	—	3,143
Equity compensation transferred to share premium	—	1,624	733	—	—	(1,624)	(733)	—
At 31 December 2005	32,360	89,355	(605)	2,082	(24)	3,135	80,710	207,013

The notes on pages 59 to 95 are an integral part of these financial statements.