

Consolidated Statement of Changes in Equity

For the year ended 31 December 2005

(Expressed in United States dollars)

	Note	2005		2004	
		\$'000	\$'000	\$'000	\$'000
Total equity at 1 January:			<u>119,997</u>		<u>66,728</u>
Net income recognised directly in equity:					
Exchange differences on translation of financial statements of subsidiaries outside Hong Kong	26		2,370		(14)
Net profit for the year			<u>22,589</u>		<u>17,849</u>
Total recognised income and expense for the year			<u>24,959</u>		<u>17,835</u>
Attributable to:					
Equity shareholders of the Company			24,959		17,835
Minority interests			—		—
			<u>24,959</u>		<u>17,835</u>
Dividends declared during the year			<u>(2,608)</u>		<u>(8,553)</u>
Movements in equity arising from capital transactions:					
Other reserve arising from the Reorganisation	25&26		—		520
Issuance of shares pursuant to the Reorganisation	25&26		—		360
Issuance of shares by placing and public offer	25&26		—		45,630
Issuance of shares pursuant to the Over-allotment Option	25&26		6,844		—
Share issue expenses	26		(100)		(2,523)
Capital contributions by minority shareholders	26		9,375		—
			<u>16,119</u>		<u>43,987</u>
Total equity at 31 December			<u>158,467</u>		<u>119,997</u>

The notes on pages 35 to 84 form part of these financial statements.