

# Consolidated Statement of Changes in Equity

For the year ended 31 December 2006

	Share capital US\$'000	Share premium US\$'000	Merger reserve US\$'000 (Note 22)	Exchange reserve US\$'000	Accumulated profits US\$'000	Total US\$'000
At 1 January 2005	38,000	-	-	2	10,176	48,178
Exchange differences arising on translation of foreign operations	-	-	-	1,309	-	1,309
Profit for the year	-	-	-	-	23,431	23,431
Total recognised income and expense for the year	-	-	-	1,309	23,431	24,740
Issue of shares by a subsidiary	14,000	-	-	-	-	14,000
At 31 December 2005 and 1 January 2006	52,000	-	-	1,311	33,607	86,918
Exchange differences arising on translation of foreign operations	-	-	-	4,177	-	4,177
Profit for the year	-	-	-	-	30,801	30,801
Total recognised income and expense for the year	-	-	-	4,177	30,801	34,978
Issue of shares of the Company	13	-	-	-	-	13
Effect of group reorganisation	(52,000)	-	51,987	-	-	(13)
Share issued at premium through initial public offer	4,179	69,788	-	-	-	73,967
Share issued at premium through exercise of the over-allotment option	209	3,489	-	-	-	3,698
Issue of share by capitalisation of share premium account ("Capitalisation issue")	12,524	(12,524)	-	-	-	-
Transaction costs attributable to issue of new shares and exercise of the over-allotment option	-	(2,634)	-	-	-	(2,634)
Dividend paid	-	-	-	-	(27,000)	(27,000)
<b>At 31 December 2006</b>	<b>16,925</b>	<b>58,119</b>	<b>51,987</b>	<b>5,488</b>	<b>37,408</b>	<b>169,927</b>