

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December, 2006

	Attributable to equity holders of the Company						Total US\$'000
	Share capital	Share premium	Revaluation reserve	Merger reserve	Dividend reserve	Accumulated profits	
	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	US\$'000	
At 1st January, 2005	9,428	21,644	2,504	(4,512)	–	69,365	98,429
Revaluation increase on buildings	–	–	1,630	–	–	–	1,630
Deferred tax liability arising on revaluation of buildings (note 26)	–	–	(440)	–	–	–	(440)
Net income recognised directly in equity	–	–	1,190	–	–	–	1,190
Profit for the year	–	–	–	–	–	2,467	2,467
Total recognised income for the year	–	–	1,190	–	–	2,467	3,657
Final dividends proposed for 2005	–	–	–	–	943	(943)	–
At 31st December, 2005	9,428	21,644	3,694	(4,512)	943	70,889	102,086
Revaluation increase on buildings	–	–	1,192	–	–	–	1,192
Deferred tax liability arising on revaluation of buildings (note 26)	–	–	(322)	–	–	–	(322)
Net income recognised directly in equity	–	–	870	–	–	–	870
Profit for the year	–	–	–	–	–	3,120	3,120
Total recognised income for the year	–	–	870	–	–	3,120	3,990
Final dividends paid for 2005	–	–	–	–	(943)	–	(943)
Interim dividends paid for 2006	–	–	–	–	–	(943)	(943)
Final dividends proposed for 2006	–	–	–	–	1,414	(1,414)	–
<b>At 31st December, 2006</b>	<b>9,428</b>	<b>21,644</b>	<b>4,564</b>	<b>(4,512)</b>	<b>1,414</b>	<b>71,652</b>	<b>104,190</b>

The merger reserve of the Group represents the difference between the nominal amount of the share capital of the subsidiaries acquired and the nominal value of the share capital of the acquiring companies issued in exchange pursuant to a corporate reorganisation prior to the listing of the Company's shares in 1996.