

Consolidated Statement of Changes in Equity

For the year ended 31 December 2002

	Share capital US\$	Share premium US\$	Exchange equalisation US\$	General reserve US\$	Retained profits US\$	Total US\$
The Group						
Balance at 1 January 2001	13,714,560	81,525,984	130,190	–	26,848,483	122,219,217
Exchange difference on translation of financial statements of foreign entities not recognised in the income statement	–	–	1,063	–	–	1,063
Profit for the year	–	–	–	–	4,990,852	4,990,852
Final dividend paid for 2000	–	–	–	–	(1,097,165)	(1,097,165)
Interim dividend paid for 2001	–	–	–	–	(685,728)	(685,728)
Transfer to general reserve	–	–	–	744,702	(744,702)	–
Balance at 1 January 2002	13,714,560	81,525,984	131,253	744,702	29,311,740	125,428,239
Exchange difference on translation of financial statements of foreign entities not recognised in the income statement	–	–	7,206	(55)	–	7,151
Profit for the year	–	–	–	–	4,587,635	4,587,635
Final dividend paid for 2001	–	–	–	–	(1,097,165)	(1,097,165)
Interim dividend paid for 2002	–	–	–	–	(685,728)	(685,728)
Transfer to general reserve	–	–	–	135,318	(135,318)	–
At 31 December 2002	13,714,560	81,525,984	138,459	879,965	31,981,164	128,240,132

The general reserve represents the general reserve fund set aside by a subsidiary in accordance with relevant laws and regulations of the PRC, which is not available for distribution.

Included in the above are the Group's share of post-acquisition reserves of the associates as follows:

	2002 US\$	2001 US\$
As at 1 January	423,693	(143,240)
(Loss) profit for the year	(567,360)	566,933
As at 31 December	(143,667)	423,693

