

# STATEMENT OF CHANGES IN EQUITY

(FOR THE YEAR ENDED DECEMBER 31, 2003)

	Share Capital	Share premium	Exchange reserve	Capital redemption reserve	Accumulated deficit	Total
	US\$	US\$	US\$	US\$	US\$	US\$
At January 1, 2002	503,408	46,723,484	(14,574,681)	31,592	(24,065,907)	8,617,896
Exchange gain arising on translation of overseas operations not recognised in the income statement	—	—	213,605	—	—	213,605
Profit for the year	—	—	—	—	2,201,709	2,201,709
At December 31, 2002	<u>503,408</u>	<u>46,723,484</u>	<u>(14,361,076)</u>	<u>31,592</u>	<u>(21,864,198)</u>	<u>11,033,210</u>
At January 1, 2003	503,408	46,723,484	(14,361,076)	31,592	(21,864,198)	11,033,210
Exchange loss arising on translation of overseas operations not recognised in the income statement	—	—	1,355,541	—	—	1,355,541
Profit for the year	—	—	—	—	11,202,562	11,202,562
Dividend paid during the year	—	—	—	—	(3,302,356)	(3,302,356)
At December 31, 2003	<u>503,408</u>	<u>46,723,484</u>	<u>(13,005,535)</u>	<u>31,592</u>	<u>(13,963,992)</u>	<u>20,288,957</u>