

## Consolidated Statement of Changes in Equity

For the year ended 31st December 2003

	Note	2003 US\$	2002 US\$
Total equity as at 1st January		81,385,252	77,633,388
Exchange differences arising on translation of accounts of associated companies not recognised in the consolidated profit and loss account	16	120,757	(6,161)
Profit attributable to shareholders	16	9,847,932	3,583,079
Release of exchange differences and goodwill/negative goodwill upon disposal of interest in associated companies to consolidated profit and loss account	16	(296,888)	174,946
Total equity as at 31st December		91,057,053	81,385,252