



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Six Months Ended 30 June 2004

	Share Capital <i>US\$'000</i>	Share Premium <i>US\$'000</i>	Unaudited Merger Reserve (Note) <i>US\$'000</i>	Exchange Reserve <i>US\$'000</i>	Retained Profits <i>US\$'000</i>	Total <i>US\$'000</i>
At 1 January 2003	79,502	—	(56,606)	—	7,202	30,098
Profit for the period	—	—	—	—	7,147	7,147
At 30 June 2003	79,502	—	(56,606)	—	14,349	37,245
At 1 January 2004	79,502	—	(56,606)	—	15,988	38,884
Profit for the period	—	—	—	—	43,073	43,073
Issue of shares for acquisition of subsidiaries	22,199	59,114	—	—	—	81,313
Share issuing expenses	—	(3,725)	—	—	—	(3,725)
Exchange differences arising on translation of the accounts of foreign subsidiaries	—	—	—	43	—	43
Dividend (Note 6(a))	—	—	—	—	(31,465)	(31,465)
At 30 June 2004	101,701	55,389	(56,606)	43	27,596	128,123
Representing:						
Share capital						101,701
Reserves						8,075
Dividend (Note 6(b))						18,347
						128,123

Note:

The merger reserve of the Group represents the difference between the nominal value of the shares of the subsidiaries acquired and the nominal value of the Company's shares issued therefore pursuant to the Exchange of Shares as set out in Note 1 to the accounts.