

Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Share capital US\$'000	Share premium US\$'000	PRC statutory reserves US\$'000	Exchange reserve US\$'000	Accumulated profit (losses) US\$'000	Total US\$'000
For the year ended 31 December 2003						
At 1 January 2003	3,099	—	—	(2,043)	(8,030)	(6,974)
Exchange loss arising from translation of overseas subsidiaries' financial statements not recognised in the consolidated income statement	—	—	—	(2)	—	(2)
Issue of shares at premium in connection with the Reorganisation	1,899	126,527	—	—	—	128,426
Capitalisation of share premium	4,000	(4,000)	—	—	—	—
Issue of shares at premium in connection with the listing of the Company's shares	2,431	43,982	—	—	—	46,413
Share issue expenses	—	(2,390)	—	—	—	(2,390)
Profit for the year	—	—	—	—	19,017	19,017
Appropriation of accumulated profits	—	—	1,676	—	(1,676)	—
At 31 December 2003	<u>11,429</u>	<u>164,119</u>	<u>1,676</u>	<u>(2,045)</u>	<u>9,311</u>	<u>184,490</u>
For the year ended 31 December 2004						
At 1 January 2004	11,429	164,119	1,676	(2,045)	9,311	184,490
Exchange gain arising from translation of overseas subsidiaries' financial statements not recognised in the consolidated income statement	—	—	—	6	—	6
Adjustment to share issue expenses	—	223	—	—	—	223
Profit for the year	—	—	—	—	14,693	14,693
Appropriation of accumulated profits	—	—	1,584	—	(1,584)	—
At 31 December 2004	<u>11,429</u>	<u>164,342</u>	<u>3,260</u>	<u>(2,039)</u>	<u>22,420</u>	<u>199,412</u>