

Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

	Share capital US\$'000 (Note)	Share premium US\$'000	Special reserve US\$'000 (Note 24)	Legal reserve US\$'000 (Note 24)	Translation reserve US\$'000	Accumulated profits US\$'000	Total US\$'000
Balance at 1 January 2003	6,875	—	—	5,176	(4)	32,936	44,983
Issue of shares by							
Grand Champion Trading Limited and Wide Ranging Investments Limited	5,559	—	—	—	—	—	5,559
Issue of shares by the Company	38,800	—	—	—	—	—	38,800
Net profit for the year	—	—	—	—	—	101,595	101,595
Exchange differences arising on translation of financial statements of overseas subsidiaries not recognised in the income statement	—	—	—	—	8,138	—	8,138
Transfer	—	—	—	7,126	—	(7,126)	—
Balance at 31 December 2003	51,234	—	—	12,302	8,134	127,405	199,075
Issue of shares by							
Grand Champion Trading Limited and Wide Ranging Investments Limited	3,080	—	—	—	—	—	3,080
Issue of shares by the Company (note 22)	35,143	197,857	—	—	—	—	233,000
Group Reorganisation (note 23)	(15,514)	—	15,514	—	—	—	—
Capitalisation issue of shares	164,857	(67,877)	—	—	—	(96,980)	—
Net profit for the year	—	—	—	—	—	181,319	181,319
Exchange differences arising on translation of financial statements of overseas subsidiaries not recognised in the income statement	—	—	—	—	14,335	—	14,335
Transfer (note 24)	—	—	—	11,377	—	(11,377)	—
Balance at 31 December 2004	<u>238,800</u>	<u>129,980</u>	<u>15,514</u>	<u>23,679</u>	<u>22,469</u>	<u>200,367</u>	<u>630,809</u>

Note: The share capital of the Group as at 31 December 2003 represents the aggregate share capital amount of the Company, Grand Champion Trading Limited and Wide Ranging Investments Limited acquired pursuant to the Group Reorganisation (see note 23).