

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital US\$'000	Share premium US\$'000	Merger reserve US\$'000	Staff benefits reserve US\$'000	Exchange reserve US\$'000	Retained profits US\$'000	Total US\$'000
Balance at 1 January 2004							
As previously reported	79,502	—	(56,606)	—	—	15,988	38,884
Prior period adjustment for the adoption of HKAS 16 for drydocking costs (Note 2(f))	—	—	—	—	—	(326)	(326)
As restated, after prior period adjustment	79,502	—	(56,606)	—	—	15,662	38,558
Exchange differences arising on translation of the accounts of foreign subsidiaries	—	—	—	—	43	—	43
Profit attributable to shareholders, as restated	—	—	—	—	—	43,574	43,574
Issue of shares for acquisition of subsidiaries	22,199	59,114	—	—	—	—	81,313
Share issuing expenses	—	(3,725)	—	—	—	—	(3,725)
Dividends (Note 14)	—	—	—	—	—	(31,465)	(31,465)
Balance at 30 June 2004, as restated	101,701	55,389	(56,606)	—	43	27,771	128,298

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

	Share capital US\$'000	Share premium US\$'000	Merger reserve US\$'000	Staff benefits reserve US\$'000	Exchange reserve US\$'000	Retained profits US\$'000	Total US\$'000
Balance at 1 January 2005							
As previously reported	126,701	105,794	(56,606)	–	54	56,693	232,636
Prior period adjustment for value of employee services under HKFRS 2 (Note 2(f))	–	–	–	1,660	–	(1,660)	–
Prior period adjustment for the adoption of HKAS 16 for drydocking costs (Note 2(f))	–	–	–	–	–	902	902
As restated, before opening balance adjustment	126,701	105,794	(56,606)	1,660	54	55,935	233,538
Opening balance adjustment arising from the initial adoption of HKAS 39 (Note 2(f))	–	–	–	–	–	(330)	(330)
As restated, after prior period and opening balance adjustments	126,701	105,794	(56,606)	1,660	54	55,605	233,208
Exchange differences arising on translation of the accounts of foreign subsidiaries	–	–	–	–	(58)	–	(58)
Value of employee services (Note 2(f))	–	–	–	1,577	–	–	1,577
Profit attributable to shareholders	–	–	–	–	–	85,503	85,503
Shares purchased by trustee of the Long Term Incentive Scheme (Note 9)	(2,252)	–	–	–	–	–	(2,252)
Shares transferred to employees under the Long Term Incentive Scheme (Note 9)	2,162	–	–	(2,162)	–	–	–
Dividends (Note 14)	–	–	–	–	–	(25,990)	(25,990)
Balance at 30 June 2005	126,611	105,794	(56,606)	1,075	(4)	115,118	291,988