

Consolidated Statement of Changes in Equity

For the year ended 31 December 2005

	Share capital US\$	Share premium US\$	Exchange equalisation US\$	General reserve US\$	Retained profits US\$	Total US\$
THE GROUP						
Balance at 1 January 2004	13,714,560	81,525,984	446,281	879,965	42,287,095	138,853,885
Exchange difference on translation of financial statements of foreign entities not recognised in the income statement	–	–	156,680	–	–	156,680
Share of changes in reserve of associates	–	–	14,661	–	–	14,661
Profit for the year	–	–	–	–	1,102,477	1,102,477
Total income recognised for the year	–	–	171,341	–	1,102,477	1,273,818
Final dividend paid for 2003	–	–	–	–	(1,097,165)	(1,097,165)
Transfer to general reserve	–	–	–	211,920	(211,920)	–
Balance at 1 January 2005	13,714,560	81,525,984	617,622	1,091,885	42,080,487	139,030,538
Exchange difference on translation of financial statements of foreign entities not recognised in the income statement	–	–	365,958	–	–	365,958
Share of changes in reserve of associates	–	–	404,459	–	–	404,459
Profit for the year	–	–	–	–	7,830,026	7,830,026
Total income recognised for the year	–	–	770,417	–	7,830,026	8,600,443
Final dividend paid for 2004	–	–	–	–	(960,019)	(960,019)
Transfer to general reserve	–	–	–	184,979	(184,979)	–
Balance at 31 December 2005	13,714,560	81,525,984	1,388,039	1,276,864	48,765,515	146,670,962

The general reserve represents the general reserve fund set aside by a subsidiary in accordance with relevant laws and regulations of the PRC, which is not available for distribution.