

Consolidated Statement of Changes in Shareholders' Equity

For the year ended 30 June 2001 (In \$ thousands)	2001	2000*
Share Capital		
Authorised: 60,000,000 shares of par value \$1.00 each	60,000	60,000
Issued:		
Balance at Beginning of Year (2001: 19,634,062 shares; 2000: 20,079,396 shares)	19,634	20,079
Dividend re-investment plan (2001: 222,230 shares; 2000: 166,969 shares)	222	167
Share redemptions (2001: 420,637; 2000: 612,303) – (note 18)	(420)	(612)
Balance at End of Year (19,435,655 shares; 2000: 19,634,062 shares)	19,436	19,634
Share Premium		
Balance at Beginning of Year	25,542	32,514
Dividend re-investment plan	4,811	2,560
Share redemptions – (note 18)	(8,167)	(9,532)
Balance at End of Year	22,186	25,542
General Reserve		
Balance at Beginning of Year	100,000	100,000
Balance at End of Year	100,000	100,000
Retained Earnings		
Balance at Beginning of Year	136,718	110,101
Net income for the year	60,742	40,347
	197,460	150,448
Dividends declared	(20,525)	(13,730)
Unrealised loss on translation of investments in foreign operations	(662)	–
Balance at End of Year	176,273	136,718
Loan to Stock Option Trust		
Balance at Beginning of Year (2001: 1,928,965 shares; 2000: 1,336,016 shares)	(31,697)	(21,682)
Loan repaid (advanced) during year – (notes 1(i) and 16)	327	(10,015)
Balance at End of Year (1,864,547 shares; 2000: 1,928,965 shares)	(31,370)	(31,697)
Total Shareholders' Equity	286,525	250,197

The accompanying notes are an integral part of these consolidated financial statements.

* 2000 comparative format has been restated to conform with current period presentation.