

## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the year ended 31 December, 2000  
(Expressed in thousands of RMB)

	Head office account	Share capital	Share premium	Revaluation reserve	Statutory reserves	Retained earnings	Total
<b>Consolidated</b>							
Owner's equity at 1 January, 1999	6,407,922	—	—	—	—	—	6,407,922
Contributions from owners	2,254,518	—	—	—	—	—	2,254,518
Net income for the year	839,147	—	—	—	—	—	839,147
Distributions to owners	(963,241)	—	—	—	—	—	(963,241)
Owner's equity at 31 December, 1999	8,538,346	—	—	—	—	—	8,538,346
Effect of restructuring	(8,538,346)	1,030,850	7,507,496	—	—	—	—
Shareholders' equity after restructuring	—	1,030,850	7,507,496	—	—	—	8,538,346
Revaluation surplus	—	—	—	176,853	—	—	176,853
Issue of shares, net of direct listing expenses	—	300,521	44,974,631	—	—	—	45,275,152
Net income for the year	—	—	—	—	—	3,234,051	3,234,051
Appropriation to statutory reserves	—	—	—	—	424,805	(424,805)	—
<b>Shareholders' equity</b>							
<b>at 31 December, 2000</b>	—	1,331,371	52,482,127	176,853	424,805	2,809,246	57,224,402

	Share capital	Share premium	Retained earnings	Total
<b>The Company</b>				
Effect of incorporation	1,030,850	7,507,496	—	8,538,346
Issue of shares, net of direct listing expenses	300,521	44,974,631	—	45,275,152
Net income for the year	—	—	1,584,848	1,584,848
<b>Shareholders' equity at 31 December, 2000</b>	1,331,371	52,482,127	1,584,848	55,398,346