

Consolidated Statement of Changes in Equity

For the year ended 31st December, 2000

(Amounts expressed in thousands of Rmb, except per share data)

	Note	Share capital	Share premium	Revaluation surplus	Statutory and discretionary reserves	Retained earnings	Total
Balance as at 1st January, 1999		1,587,625	*	*	86,318	906,876	2,580,819
Transfer to share capital and share premium arising from shares issued to the Parent Company and related adjustments in connection with the Restructuring	1,2	912,375	829,267	*	(86,318)	(1,090,232)	565,092
After the Restructuring		2,500,000	829,267	*	*	(183,356)	3,145,911
Surplus on revaluation of property (net of related deferred taxation)		*	*	229,862	*	*	229,862
Net profit		*	*	*	*	303,750	303,750
Appropriation to CAAC	10	*	*	*	*	(102,095)	(102,095)
Transfer to statutory and discretionary reserves	10	*	*	*	8,453	(8,453)	*
Balance as at 1st January, 2000, as previously reported		2,500,000	829,267	229,862	8,453	9,846	3,577,428
Prior year adjustment: change in accounting policy on appropriation to discretionary reserves	28	*	*	*	(4,226)	4,226	*
Balance as at 1st January, 2000, as restated		2,500,000	829,267	229,862	4,227	14,072	3,577,428
Issuance and sale of 1,346,150,000 H shares		1,346,150	1,423,736	*	*	*	2,769,886
Net profit		*	*	*	*	483,487	483,487
Dividends declared	22	*	*	*	*	(62,923)	(62,923)
Transfer to statutory and discretionary reserves	10	*	*	*	92,011	(92,011)	*
Balance as at 31st December, 2000		3,846,150	2,253,003	229,862	96,238	342,625	6,767,878

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