

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

31 December 2002

	Owner's equity	Share capital	Capital reserve	Statutory reserve funds	Retained profits	Proposed final dividend	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
25 December 2001 (date of establishment) and at 31 December 2001	300,000	—	—	—	—	—	300,000
Issue of State legal person shares and conversion of registered capital upon Reorganisation	(300,000)	2,600,000	999,354	—	—	—	3,299,354
Profit from 1 May 2002 to 31 December 2002	—	—	—	—	209,465	—	209,465
Transfer to statutory reserve funds	—	—	—	31,420	(31,420)	—	—
Issue of H shares upon listing	—	1,395,320	1,092,165	—	—	—	2,487,485
Share issuing expenses	—	—	(115,709)	—	—	—	(115,709)
Proposed final dividend	—	—	—	—	(52,339)	52,339	—
As at 31 December 2002	—	3,995,320	1,975,810	31,420	125,706	52,339	6,180,595

PRO FORMA COMBINED STATEMENT OF CHANGES IN EQUITY (note)

	Owner's equity	Share capital	Capital reserve	Statutory reserve funds	Retained profits	Proposed final dividend	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	(note)		(note)				
Balance at 1 January 2001	2,724,442	—	—	—	—	—	2,724,442
Profit for the year	273,078	—	—	—	—	—	273,078
Contributions by owner	210,563	—	—	—	—	—	210,563
Distributions to owner	(273,078)	—	—	—	—	—	(273,078)
As at 31 December 2001 and 1 January 2002	2,935,005	—	—	—	—	—	2,935,005
Revaluation surplus	—	—	1,221,649	—	—	—	1,221,649
Recognition of deferred tax liability	—	—	(357,300)	—	—	—	(357,300)
Distributions to owner	(344,921)	—	—	—	—	—	(344,921)
Profit from 1 January 2002 to 30 April 2002	144,921	—	—	—	—	—	144,921
Capitalisation upon Reorganisation of the Company	(2,735,005)	2,600,000	135,005	—	—	—	—
Balance at 30 April 2002	—	2,600,000	999,354	—	—	—	3,599,354
Profit from 1 May 2002 to 31 December 2002	—	—	—	—	209,465	—	209,465
Transfer to statutory reserve funds	—	—	—	31,420	(31,420)	—	—
Issue of H shares upon listing	—	1,395,320	1,092,165	—	—	—	2,487,485
Share issuing expenses	—	—	(115,709)	—	—	—	(115,709)
Proposed final dividend	—	—	—	—	(52,339)	52,339	—
As at 31 December 2002	—	3,995,320	1,975,810	31,420	125,706	52,339	6,180,595

Note: See basis of presentation in note 1 to the financial statements.