

## Consolidated Statement of Changes in Shareholders' Equity

For the year ended December 31, 2002

(Amounts in thousands)

	Share capital (Note 25) RMB	Accumulated losses RMB	Reserves (Note 26) RMB	Total RMB
Balance at January 1, 2001	3,561,078	(737,339)	3,050,156	5,873,895
Adjustment of land use rights at January 1, 2001 (Note 2 (a))	–	–	(950,480)	(950,480)
Net loss for the year	–	(1,817,369)	–	(1,817,369)
Transfer to accumulated losses on realisation of revaluation reserve	–	973	(973)	–
Transfer from accumulated losses to reserves	–	(4,823)	4,823	–
Balance at December 31, 2001	3,561,078	(2,558,558)	2,103,526	3,106,046
Net loss for the year	–	(1,023,099)	–	(1,023,099)
Transfer to accumulated losses on realisation of revaluation reserve	–	2,100	(2,100)	–
Transfer from accumulated losses to reserves	–	(378)	378	–
<b>Balance at December 31, 2002</b>	<b><u>3,561,078</u></b>	<b><u>(3,579,935)</u></b>	<b><u>2,101,804</u></b>	<b><u>2,082,947</u></b>

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