

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (UNAUDITED)

FOR THE SIX MONTHS ENDED JUNE 30, 2003

(Amounts expressed in thousands of Renminbi)

| | For the six months ended June 30, 2003 | | | |
|-------------------------------|--|------------------|-------------------|------------------|
| | Paid in capital | Reserves | Retained earnings | Total |
| Balance as at January 1, 2003 | 888,158 | 1,453,674 | 464,191 | 2,806,023 |
| Profit for the period | — | — | 135,588 | 135,588 |
| Dividend for 2002 | — | — | (170,527) | (170,527) |
| Transfer to reserves | — | 84,982 | (84,982) | — |
| | <u>888,158</u> | <u>1,538,656</u> | <u>344,270</u> | <u>2,771,084</u> |

| | For the six months ended June 30, 2002 | | | |
|-------------------------------|--|------------------|-------------------|------------------|
| | Paid in capital | Reserves | Retained earnings | Total |
| Balance as at January 1, 2002 | 888,158 | 1,214,866 | 333,045 | 2,436,069 |
| Profit for the period | — | — | 237,532 | 237,532 |
| Dividend for 2001 | — | — | (163,420) | (163,420) |
| Transfer to reserves | — | 72,883 | (72,883) | — |
| | <u>888,158</u> | <u>1,287,749</u> | <u>334,274</u> | <u>2,510,181</u> |