

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2003
(Amounts in thousands)

	<u>Share capital</u> RMB	<u>Share premium</u> RMB	<u>Reserves</u> RMB	<u>Retained earnings</u> RMB	<u>Total</u> RMB
At 1 January 2002	3,374,000	774,630	17,098	647,120	4,812,848
Profit attributable to shareholders	-	-	-	209,099	209,099
Revaluation surplus realised	-	-	(4,190)	4,190	-
At 31 December 2002	<u>3,374,000</u>	<u>774,630</u>	<u>12,908</u>	<u>860,409</u>	<u>5,021,947</u>
At 1 January 2003	3,374,000	774,630	12,908	860,409	5,021,947
Profit attributable to shareholders	-	-	-	633,885	633,885
Appropriations	-	-	104,452	(104,452)	-
Revaluation surplus realised	-	-	(34,793)	34,793	-
At 31 December 2003	<u>3,374,000</u>	<u>774,630</u>	<u>82,567</u>	<u>1,424,635</u>	<u>5,655,832</u>

The notes on pages 45 to 70 form part of these financial statements.