

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2004
(prepared in accordance with HK GAAP)

	2004									
	Share capital	Convertible bonds	Share premium	Capital reserve	Surplus reserve	Public welfare fund	Cumulative translation adjustments	Accumulated losses	Total reserves	Proposed dividends
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2004	1,060,000	923,738	2,115,258	12,921	218,185	176,978	111	(304,365)	2,219,088	212,000
Dividends declared (Note 9)	—	—	—	—	—	—	—	—	—	(212,000)
Profit for the year	—	—	—	—	—	—	—	285,163	285,163	—
Waiver of payables	—	—	—	4,331	—	—	—	(4,331)	—	—
Proposed dividends (Note 9)	—	—	—	—	—	—	—	(196,233)	(196,233)	196,233
Profit appropriation to surplus reserve (Note 29)	—	—	—	—	58,104	—	—	(58,104)	—	—
Profit appropriation to public welfare fund (Note 29)	—	—	—	—	—	45,515	—	(45,515)	—	—
Translation difference	—	—	—	—	—	—	(1,315)	—	(1,315)	—
Issuance of convertible bonds, net (Note 28)	—	267,454	—	—	—	—	—	—	—	—
At 31 December 2004	1,060,000	1,191,192	2,115,258	17,252	276,289	222,493	(1,204)	(323,385)	2,306,703	196,233

	2003									
	Share capital	Convertible bonds	Share premium	Capital reserve	Surplus reserve	Public welfare fund	Cumulative translation adjustments	Accumulated losses	Total reserves	Proposed dividends
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2003, as restated	1,000,000	—	1,893,826	11,448	162,654	129,569	339	(233,630)	1,964,206	220,000
Dividends declared (Note 9)	—	—	—	—	—	—	—	—	—	(220,000)
Profit for the year	—	—	—	—	—	—	—	245,045	245,045	—
Waiver of payables	—	—	—	840	—	—	—	(840)	—	—
Proposed dividends (Note 9)	—	—	—	—	—	—	—	(212,000)	(212,000)	212,000
Profit appropriation to surplus reserve (Note 29)	—	—	—	—	55,531	—	—	(55,531)	—	—
Profit appropriation to public welfare fund (Note 29)	—	—	—	—	—	47,409	—	(47,409)	—	—
Translation difference	—	—	—	—	—	—	(228)	—	(228)	—
Issuance of convertible bonds, net (Note 28)	—	1,205,170	—	—	—	—	—	—	—	—
Conversion of convertible bonds (Note 28)	60,000	(281,432)	221,432	—	—	—	—	—	221,432	—
Donation received	—	—	—	633	—	—	—	—	633	—
At 31 December 2003	1,060,000	923,738	2,115,258	12,921	218,185	176,978	111	(304,365)	2,219,088	212,000