

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2004
(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 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>
At 1 January 2004	3,374,000	774,630	82,567	1,424,635	5,655,832
Profit attributable to shareholders	-	-	-	2,895,859	2,895,859
Appropriations	-	-	573,392	(573,392)	-
Dividend	-	-	-	(168,700)	(168,700)
Revaluation surplus realised	-	-	(69,032)	69,032	-
At 31 December 2004	<u>3,374,000</u>	<u>774,630</u>	<u>586,927</u>	<u>3,647,434</u>	<u>8,382,991</u>

The notes on pages 42 to 67 form part of these financial statements.