

## Consolidated Statement of Changes in Equity

For the year ended 31 December 2004

(Expressed in Renminbi)

	Note	2004		2003	
		RMB'000	RMB'000	RMB'000	RMB'000
Shareholders' equity at 1 January			<b>473,734</b>		380,908
Net profit for the year			<b>121,904</b>		110,457
Dividends paid during the year	11(b)		<b>(19,090)</b>		(25,440)
Net increase in shareholders' equity arising from capital transactions with shareholders					
— Shares issued under a placement			<b>4,240</b>	—	
— Shares issued upon exercise of warrants			—	1,085	
— Net premium received			<b>45,493</b>	<b>6,724</b>	
			<b>49,733</b>		7,809
Shareholders' equity at 31 December			<b>626,281</b>		<b>473,734</b>

The notes on pages 35 to 64 form an integral part of these financial statements.