

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended December 31, 2005

(Restated) (in RMB million)	Notes	Equity attributable to equity holders of the parent								Total	
		Share capital	Capital reserve	Reserves					Retained profits		Minority interests
				Revenue reserve fund	Common welfare fund	General reserve	Net unrealized gains/ (losses)				
As at January 1, 2004											
As previously reported		4,933	2,818	4,148	486	395	(180)	352	337	13,289	
Effect of implementation of new/revised accounting standards	3	-	-	-	-	-	(61)	-	(1)	(62)	
As restated		4,933	2,818	4,148	486	395	(241)	352	336	13,227	
Net profit for 2004		-	-	-	-	-	-	3,116	30	3,146	
Net losses on available-for-sale investments		-	-	-	-	-	(653)	-	(6)	(659)	
Net losses on available-for-sale investments removed from equity and reported in net profit		-	-	-	-	-	69	-	1	70	
Deferred tax recognized, net	11	-	-	-	-	-	87	-	1	88	
Issue of shares through initial public offering		1,262	12,564	-	-	-	-	-	-	13,826	
Share issue expenses		-	(547)	-	-	-	-	-	-	(547)	
Changes in equity interests in subsidiaries		-	-	-	-	-	-	-	(68)	(68)	
Acquisition of a subsidiary		-	-	-	-	-	-	-	136	136	
2003 dividends declared	12	-	-	-	-	-	-	(592)	-	(592)	
Appropriations to statutory reserves	33	-	-	261	130	-	-	(391)	-	-	
As at December 31, 2004		6,195	14,835	4,409	616	395	(738)	2,485	430	28,627	

The accompanying notes form an integral part of these financial statements.

		Equity attributable to equity holders of the parent									
		Reserves									
(in RMB million)	Notes	Share capital	Capital reserve	Revenue reserve fund	Common welfare fund	General reserve	Net unrealized gains/ (losses)	Foreign currency translation differences	Retained profits	Minority interests	Total
As at January 1, 2005											
As previously reported		6,195	14,835	4,409	616	395	(682)	-	2,485	431	28,684
Effect of implementation of new/revised accounting standards	3	-	-	-	-	-	(56)	-	-	(1)	(57)
As restated		6,195	14,835	4,409	616	395	(738)	-	2,485	430	28,627
Net profit for 2005		-	-	-	-	-	-	-	4,226	39	4,265
Net gains on available-for-sale investments		-	-	-	-	-	1,718	-	-	18	1,736
Net gains on available-for-sale investments removed from equity and reported in net profit		-	-	-	-	-	(9)	-	-	-	(9)
Deferred tax recognized, net	11	-	-	-	-	-	(256)	-	-	(3)	(259)
Increase in equity interests in subsidiaries		-	-	-	-	-	-	-	-	46	46
Increase in general reserve		-	-	-	-	35	-	-	(35)	-	-
2004 dividends declared	12	-	-	-	-	-	-	-	(867)	-	(867)
Currency translation adjustments		-	-	-	-	-	-	(13)	-	(4)	(17)
Appropriations to statutory reserves	33	-	-	334	167	-	-	-	(501)	-	-
As at December 31, 2005		6,195	14,835	4,743	783	430	715	(13)	5,308	526	33,522

The accompanying notes form an integral part of these financial statements.