

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2005

	Attributable to shareholders of the Company			Minority Interest	Total
	Share capital	Reserves	Retained earnings		
	RMB million	RMB million (Note 30)	RMB million	RMB million	RMB million
At 1 January 2004	26,765	34,051	1,620	320	62,756
Net profit	-	-	7,171	52	7,223
Appropriation to statutory reserves	-	599	(599)	-	-
Unrealised losses, net of tax	-	(3,077)	-	-	(3,077)
At 31 December 2004	26,765	31,573	8,192	372	66,902
At 1 January 2005	26,765	31,573	8,192	372	66,902
Net profit	-	-	9,306	59	9,365
Appropriation to statutory reserves	-	1,110	(1,110)	-	-
Unrealised gains, net of tax	-	4,542	-	-	4,542
At 31 December 2005	26,765	37,225	16,388	431	80,809

The notes to the consolidated financial statements are an integral part of these consolidated financial statements.