

Consolidated Statement of Changes in Equity

For the year ended December 31, 2006

(in RMB million)	Notes	Equity attributable to equity holders of the parent									Total	
		Share capital	Capital reserve	Surplus reserve fund	Reserves			Net unrealized gains/(losses)	Foreign currency translation differences	Retained profits		Minority interests
					Statutory public welfare fund	General reserve						
As at January 1, 2006		6,195	14,835	4,743	783	430	715	(13)	5,308	526	33,522	
Net profit for 2006		-	-	-	-	-	-	-	7,838	162	8,000	
Net gains on available-for-sale investments		-	-	-	-	-	11,861	-	-	118	11,979	
Net gains on available-for-sale investments removed from equity and reported in net profit		-	-	-	-	-	(2,996)	-	-	(30)	(3,026)	
Deferred tax recognized, net	14	-	-	-	-	-	(1,330)	-	-	(13)	(1,343)	
Changes in equity interests in subsidiaries		-	-	-	-	-	-	-	-	54	54	
Acquisition of subsidiaries		-	-	-	-	-	-	-	-	617	617	
Dividends declared	15	-	-	-	-	-	-	-	(1,982)	-	(1,982)	
Transfer to statutory surplus reserve fund	32	-	-	783	(783)	-	-	-	-	-	-	
Appropriations to statutory reserve	32	-	-	600	-	-	-	-	(600)	-	-	
Increase in general reserve		-	-	-	-	87	-	-	(87)	-	-	
Currency translation adjustments		-	-	-	-	-	-	(12)	-	(4)	(16)	
Dividends declared by subsidiaries		-	-	-	-	-	-	-	-	(55)	(55)	
As at December 31, 2006		6,195	14,835	6,126	-	517	8,250	(25)	10,477	1,375	47,750	
As at January 1, 2005		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		-	-	-	-	-	1,715	-	-	18	1,733	
Net gains on available-for-sale investments removed from equity and reported in net profit		-	-	-	-	-	(5)	-	-	-	(5)	
Deferred tax recognized, net	14	-	-	-	-	-	(257)	-	-	(3)	(260)	
Change in equity interests in subsidiaries		-	-	-	-	-	-	-	-	46	46	
Increase in general reserve		-	-	-	-	35	-	-	(35)	-	-	
Dividends declared	15	-	-	-	-	-	-	-	(867)	-	(867)	
Currency translation adjustments		-	-	-	-	-	-	(13)	-	(4)	(17)	
Appropriations to statutory reserve	32	-	-	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.