

Consolidated Statement of Changes in Equity

For the years ended 31st December, 2000 and 1999

(Amounts expressed in thousands of Renmibi)

	Reserves						Total Reserves	Total Equity
	Share Capital	Share Premium	Statutory Surplus Reserve Fund	Statutory Public Welfare Fund	Discretionary Surplus Reserve Fund	Unappropriated profits		
	Note 10	Note 11(a)	Note 11(b)	Note 11(c)	Note 11(c)	Note 11(d)		
Balance at 1st January, 1999 as previously reported	1,408,610	1,170,499	26,938	25,235	–	227,140	1,449,812	2,858,422
Change in accounting policy with respect to the dividends declared after balance sheet date (Note 26)	–	–	–	–	–	14,086	14,086	14,086
Adjustments of profit appropriation in accordance with Statutory Accounts	–	–	(2,689)	(2,688)	–	5,377	–	–
Balance at 1st January, 1999 as restated	1,408,610	1,170,499	24,249	22,547	–	246,603	1,463,898	2,872,508
Dividends declared after 31st December, 1998 (Note 20)	–	–	–	–	–	(14,086)	(14,086)	(14,086)
Net profit for 1999	–	–	–	–	–	206,156	206,156	206,156
Profit appropriations								
– Statutory surplus reserve fund	–	–	14,443	–	–	(14,443)	–	–
– Statutory public welfare fund	–	–	–	14,443	–	(14,443)	–	–
– Utilisation of public welfare fund	–	–	–	(111)	111	–	–	–
Balance at 31st December, 1999	1,408,610	1,170,499	38,692	36,879	111	409,787	1,655,968	3,064,578
Dividends declared after 31st December, 1999 (Note 20)	–	–	–	–	–	(56,344)	(56,344)	(56,344)
Net profit for 2000	–	–	–	–	–	227,176	227,176	227,176
Profit appropriations								
– Statutory surplus reserve fund	–	–	17,970	–	–	(17,970)	–	–
– Statutory public welfare fund	–	–	–	17,970	–	(17,970)	–	–
– Utilisation of public welfare fund	–	–	–	(584)	584	–	–	–
Balance at 31st December, 2000	<u>1,408,610</u>	<u>1,170,499</u>	<u>56,662</u>	<u>54,265</u>	<u>695</u>	<u>544,679</u>	<u>1,826,800</u>	<u>3,235,410</u>

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