

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended December 31, 2002

For the year ended December 31, 2002

	Share capital (Note 30(a)) RMB'000	Capital reserve (Note 30(b)(i)) RMB'000	Statutory surplus reserve (Note 30(b)(ii)) RMB'000	Statutory public welfare fund (Note 30(b)(iii)) RMB'000	Retained earnings (Note 30(b)(iv)) RMB'000	Total RMB'000
As of January 1, 2002	10,352,942	3,252,461	50,646	47,836	392,200	14,096,085
Issue of new shares at a premium	146,958	68,212	—	—	—	215,170
Share issue expenses	—	(10,415)	—	—	—	(10,415)
Profit for the year	—	—	—	—	1,401,605	1,401,605
Transfer to						
— statutory surplus reserve	—	—	147,840	—	(147,840)	—
— statutory public welfare fund	—	—	—	142,633	(142,633)	—
Dividend paid (Note 14)	—	—	—	—	(178,498)	(178,498)
As of December 31, 2002	10,499,900	3,310,258	198,486	190,469	1,324,834	15,523,947
Representing:						
2002 final dividend proposed					472,496	
Others					852,338	
Retained earnings as of December 31, 2002					1,324,834	

For the period from September 10, 2001 (date of incorporation) to December 31, 2001

	Share capital (Note 30(a)) RMB'000	Capital reserve (Note 30(b)(i)) RMB'000	Statutory surplus reserve (Note 30(b)(ii)) RMB'000	Statutory public welfare fund (Note 30(b)(iii)) RMB'000	Retained earnings (Note 30(b)(iv)) RMB'000	Total RMB'000
Capitalization upon incorporation of the Company	8,000,000	2,403,804	—	—	—	10,403,804
Issue of new shares at a premium	2,352,942	1,088,732	—	—	—	3,441,674
Share issue expenses	—	(343,075)	—	—	—	(343,075)
Profit for the period from the effective date of Reorganization to December 31, 2001 (Note 1)	—	—	—	—	593,682	593,682
Transfer to						
— capital reserve	—	103,000	—	—	(103,000)	—
— statutory surplus reserve	—	—	50,646	—	(50,646)	—
— statutory public welfare fund	—	—	—	47,836	(47,836)	—
As of December 31, 2001	10,352,942	3,252,461	50,646	47,836	392,200	14,096,085
Representing:						
2001 final dividend proposed					178,498	
Others					213,702	
Retained earnings as of December 31, 2001					392,200	

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

For the year ended December 31, 2002

For the year ended December 31, 2001 - Pro forma combined

	Owner's equity	Share capital	Capital reserve	Statutory surplus reserve	Statutory public welfare fund	Retained earnings	Total
	RMB'000	(Note 30(a)) RMB'000	(Note 30(b)(i)) RMB'000	(Note 30(b)(ii)) RMB'000	(Note 30(b)(iii)) RMB'000	(Note 30(b)(iv)) RMB'000	RMB'000
As of January 1, 2001	5,026,099	—	—	—	—	—	5,026,099
Profit for the period to the effective date of Reorganization	994,395	—	—	—	—	—	994,395
Profit distribution	(4,722)	—	—	—	—	—	(4,722)
Contributions from, net of distributions to, owner	516,548	—	—	—	—	—	516,548
As of June 30, 2001	6,532,320	—	—	—	—	—	6,532,320
Effect of Reorganization							
— distribution of Excluded Businesses and Excluded Cash	(255,648)	—	—	—	—	—	(255,648)
— adjustment to reflect the net assets transferred from Chinalco to the Company at appraised fair value	4,127,132	—	—	—	—	—	4,127,132
— capitalization upon establishment of the Company	(10,403,804)	8,000,000	2,403,804	—	—	—	—
Issue of new shares at a premium	—	2,352,942	1,088,732	—	—	—	3,441,674
Share issue expenses	—	—	(343,075)	—	—	—	(343,075)
Profit for the period from the effective date of Reorganization to December 31, 2001 (Note 1)	—	—	—	—	—	593,682	593,682
Transfer to							
— capital reserve	—	—	103,000	—	—	(103,000)	—
— statutory surplus reserve	—	—	—	50,646	—	(50,646)	—
— statutory public welfare fund	—	—	—	—	47,836	(47,836)	—
As of December 31, 2001	—	10,352,942	3,252,461	50,646	47,836	392,200	14,096,085
Representing:							
2001 final dividend proposed						178,498	
Others						213,702	
Retained earnings as of December 31, 2001						392,200	