

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31st December 2003
(Expressed in RMB)

	Share Capital RMB'000 Note 19	Share Premium RMB'000	Capital Surplus RMB'000	Statutory Surplus Reserve Fund RMB'000 Note 21(a)	Statutory Public Welfare Fund RMB'000 Note 21(b)	Discretionary Surplus Reserve Fund RMB'000	Retained Earnings RMB'000	Total Equity RMB'000
Balance at 1st January 2002	1,408,610	1,170,499	—	90,234	83,574	658	681,377	3,434,952
Proceeds from issue of domestic ordinary shares	250,000	276,960	—	—	—	—	—	526,960
Dividends (Note 21 (c))	—	—	—	—	—	—	(112,689)	(112,689)
Net profit for the year	—	—	—	—	—	—	309,031	309,031
Profit appropriations	—	—	—	35,603	30,721	—	(66,324)	—
Balance at 31st December 2002	1,658,610	1,447,459	—	125,837	114,295	658	811,395	4,158,254
Dividends (Note 21 (c))	—	—	—	—	—	—	(49,758)	(49,758)
Net profit for the year	—	—	—	—	—	—	349,066	349,066
Profit appropriations	—	—	—	38,585	33,191	—	(71,776)	—
Others (Note i)	—	—	2,397	—	—	—	—	2,397
Balance at 31st December 2003	<u>1,658,610</u>	<u>1,447,459</u>	<u>2,397</u>	<u>164,422</u>	<u>147,486</u>	<u>658</u>	<u>1,038,927</u>	<u>4,459,959</u>
Representing:								
2003 final dividends proposed (Note 21 (c))							99,517	
Others							939,410	
Retained earnings as at 31st December, 2003							<u>1,038,927</u>	

Note i: Others mainly include the surplus of capital contribution by a minority shareholder in the current year.