

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST DECEMBER, 2003

	Share capital RMB'000	Share premium RMB'000	Special reserve RMB'000	Statutory reserves RMB'000	Revaluation reserve RMB'000	Exchange reserve RMB'000	Retained profits RMB'000	Total RMB'000
THE GROUP								
At 1st January, 2002								
- as original stated	38,850	67,479	34,583	80,502	27,951	150	180,458	429,973
- adjustment on adoption of SSAP 12 (Revised)	-	-	-	-	(4,369)	-	(2,726)	(7,095)
- as restated	38,850	67,479	34,583	80,502	23,582	150	177,732	422,878
Surplus on revaluation of property, plant and equipment not recognised in the consolidated income statement	-	-	-	-	28,474	-	-	28,474
Deferred tax liability arising on revaluation of property, plant and equipment	-	-	-	-	(1,753)	-	-	(1,753)
Issue of shares	3,745	76,773	-	-	-	-	-	80,518
Expenses incurred in connection with the issue of shares	-	(1,748)	-	-	-	-	-	(1,748)
Profit for the year	-	-	-	-	-	-	119,477	119,477
Transfers	-	-	-	20,712	-	-	(20,712)	-
Dividends	-	-	-	-	-	-	(30,499)	(30,499)
At 31st December, 2002	42,595	142,504	34,583	101,214	50,303	150	245,998	617,347
Surplus on revaluation of property, plant and equipment not recognised in the consolidated income statement	-	-	-	-	15,317	-	-	15,317
Reversal of deferred tax liability arising on revaluation of property, plant and equipment	-	-	-	-	600	-	-	600
Exercise of share options	106	1,082	-	-	-	-	-	1,188
Issue of shares	3,607	103,713	-	-	-	-	-	107,320
Expenses incurred in connection with the issue of shares	-	(2,188)	-	-	-	-	-	(2,188)
Exchange difference arising on translation of financial statements of operations outside the People's Republic of China and not recognised in the consolidated income statement	-	-	-	-	-	(685)	-	(685)
Profit for the year	-	-	-	-	-	-	150,454	150,454
Transfers	-	-	-	14,083	-	-	(14,083)	-
Dividends	-	-	-	-	-	-	(33,065)	(33,065)
At 31st December, 2003	46,308	245,111	34,583	115,297	66,220	(535)	349,304	856,288

The special reserve represents the difference between the nominal value of the share capital of the subsidiaries acquired and the nominal amount of the share capital issued for their acquisition.

The statutory reserves are reserves required by the relevant People's Republic of China (the "PRC") laws applicable to the Group's PRC subsidiaries.