

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Expressed in Renminbi)

	Six months ended 30 June	
	2004 (Unaudited) RMB'000	2003 (Unaudited) RMB'000
Balance as at 1 January	425,662	410,733
Net profit/(loss) for the period	<u>(21,372)</u>	<u>18,771</u>
Balance as at 30 June	<u>404,290</u>	<u>429,504</u>

The notes on pages 5 to 11 form part of this interim financial report.

