

Statements of Changes in Equity

Year ended 31 December 2004

GROUP

	Issued capital RMB'000	Proposed final dividend RMB'000	Share premium account* RMB'000	Statutory reserves* RMB'000 (note 24)	Retained profits* RMB'000	Total RMB'000
Balance at 1 January 2003	603,343	215,332	557,229	85,045	1,068,993	2,529,942
Final 2002 dividend paid	—	(215,332)	—	—	—	(215,332)
Net profit for the year	—	—	—	—	552,057	552,057
Transfer to statutory reserves	—	—	—	56,024	(56,024)	—
Interim dividend 2003 — note 11	—	—	—	—	(72,533)	(72,533)
Proposed final dividend 2003 — note 11	—	92,933	—	—	(92,933)	—
Balance at 31 December 2003 and 1 January 2004	603,343	92,933	557,229	141,069	1,399,560	2,794,134
Final 2003 dividend paid	—	(92,933)	—	—	—	(92,933)
Net profit for the year	—	—	—	—	616,243	616,243
Transfer to statutory reserves						
— subsidiaries	—	—	—	63,037	(63,037)	—
— associates	—	—	—	2,184	(2,184)	—
Interim dividend 2004 — note 11	—	—	—	—	(108,799)	(108,799)
Proposed final dividend 2004 — note 11	—	126,932	—	—	(126,932)	—
Balance at 31 December 2004	603,343	126,932	557,229	206,290	1,714,851	3,208,645
Represented by:						
Company and subsidiaries	603,343	126,932	557,229	204,106	1,695,197	3,186,807
Associates	—	—	—	2,184	19,654	21,838
At 31 December 2004	603,343	126,932	557,229	206,290	1,714,851	3,208,645
Represented by:						
Company and subsidiaries	603,343	92,933	557,229	141,069	1,399,560	2,794,134
Associates	—	—	—	—	—	—
At 31 December 2003	603,343	92,933	557,229	141,069	1,399,560	2,794,134

COMPANY

	Issued capital RMB'000	Proposed final dividend RMB'000	Share premium account** RMB'000	Accumulated losses** RMB'000	Total RMB'000
Balance at 1 January 2003	603,343	215,332	557,229	(215,281)	1,160,623
Final 2002 dividend paid	—	(215,332)	—	—	(215,332)
Net profit for the year	—	—	—	289,313	289,313
Interim dividend 2003 — note 11	—	—	—	(72,533)	(72,533)
Proposed final dividend 2003 — note 11	—	92,933	—	(92,933)	—
Balance at 31 December 2003 and 1 January 2004	603,343	92,933	557,229	(91,434)	1,162,071
Final 2003 dividend paid	—	(92,933)	—	—	(92,933)
Net profit for the year	—	—	—	220,426	220,426
Interim dividend 2004 — note 11	—	—	—	(108,799)	(108,799)
Proposed final dividend 2004 — note 11	—	126,932	—	(126,932)	—
Balance at 31 December 2004	603,343	126,932	557,229	(106,739)	1,180,765

* These reserve accounts comprise the consolidated reserves of RMB2,478,370,000 (2003: RMB2,097,858,000) in the consolidated balance sheet.

** These reserve accounts comprise the Company's reserves of RMB450,490,000 (2003: RMB465,795,000) in the Company's balance sheet.