

Consolidated Statement of Changes in Equity

CHALCO For the year ended December 31, 2004

For the year ended December 31, 2004

	Share capital (Note 28(a)) RMB'000	Capital reserve (Note 28(b)(i)) RMB'000	Statutory surplus reserve (Note 28(b)(ii)) RMB'000	Statutory public welfare fund (Note 28(b)(iii)) RMB'000	Retained earnings (Note 28(b)(iv)) RMB'000	Total RMB'000
As of January 1, 2004	10,499,900	3,493,594	592,682	563,017	3,593,148	18,742,341
Issue of shares	549,976	2,750,672	—	—	—	3,300,648
Share issue expenses	—	(49,998)	—	—	—	(49,998)
Profit for the year	—	—	—	—	6,223,940	6,223,940
Transfer to						
- capital reserve(Note 6(a))	—	9,777	—	—	(9,777)	—
- statutory surplus reserve	—	—	685,107	—	(685,107)	—
- statutory public welfare fund	—	—	—	651,292	(651,292)	—
Dividend paid	—	—	—	—	(1,060,788)	(1,060,788)
As of December 31, 2004	11,049,876	6,204,045	1,277,789	1,214,309	7,410,124	27,156,143
Retained earnings represented by:						
2004 final dividend proposed					1,944,778	
Unappropriated retained earnings					5,465,346	
Retained earnings as of December 31, 2004					7,410,124	

Consolidated Statement of Changes in Equity (Continued)

For the year ended December 31, 2004 **CHALCO**

For the year ended December 31, 2003

	Share capital (Note 28(a)) RMB'000	Capital reserve (Note 28(b)(i)) RMB'000	Statutory surplus reserve (Note 28(b)(ii)) RMB'000	Statutory public welfare fund (Note 28(b)(iii)) RMB'000	Retained earnings (Note 28(b)(iv)) RMB'000	Total RMB'000
As of January 1, 2003	10,499,900	3,310,258	198,486	190,469	1,324,834	15,523,947
Profit for the year	—	—	—	—	3,552,030	3,552,030
Transfer to						
- capital reserve	—	44,476	—	—	(44,476)	—
- statutory surplus reserve	—	—	394,196	—	(394,196)	—
- statutory public welfare fund	—	—	—	372,548	(372,548)	—
Dividend paid	—	—	—	—	(472,496)	(472,496)
Other reserve (Note 28(b)(i))	—	138,860	—	—	—	138,860
As of December 31, 2003	10,499,900	3,493,594	592,682	563,017	3,593,148	18,742,341
Retained earnings represented by:						
2003 final dividend proposed					1,060,788	
Unappropriated retained earnings					2,532,360	
Retained earnings as of December 31, 2003					3,593,148	